

Annual Financial Statements

And Supporting Schedules

For The

Village of Waseca

For the year ended December 31, 2013

Management's Responsibility

To the Ratepayers of the Village of Waseca:

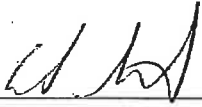
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Holm Clements Kwong Raiche Oberg, an independent firm of chartered accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

September 16, 2014
Date


Mayor


Administrator

Holm Clements Kwong Raiche Oberg

Chartered Accountants

1321 - 101st Street

North Battleford, Saskatchewan S9A 0Z9

Telephone: (306) 445-6291 Facsimile: (306) 445-3882

Email: info@jhscs.ca

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Village of Waseca

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Village of Waseca, which comprise the consolidated statement of financial position as at December 31, 2013, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the consolidated financial position of Village of Waseca as at December 31, 2013, and the results of its consolidated operations, change in net financial assets and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

North Battleford, Saskatchewan
September 16, 2014

Holm Clements Kwong Raiche Oberg
Chartered Accountants

G.K. Holm, CA* W.J. Clements, CA* G.D. Kwong, CMA, CA* L.A. Raiche, CA, CFP* D.D. Oberg, CA*

B.W. Svenkeson, CA*, Associate

*Denotes a Professional Corporation



Village of Waseca
Consolidated Statement of Financial Position
As at December 31, 2013

Statement 1

	2013	2012 (Re-stated)
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	\$ 200,404	\$ 179,241
Taxes Receivable - Municipal (Note 3)	31,106	43,008
Other Accounts Receivable (Note 4)	8,010	8,929
Land for Resale (Note 5)	2,000	2,000
Long-term Investments (Note 6)	237	237
Other (Specify)		
Total Financial Assets	241,757	233,415
LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	9,175	7,708
Accrued Liabilities Payable		
Deposits		
Deferred Revenue	1,648	684
Accrued Landfill Costs		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
Total Liabilities	10,823	8,392
NET FINANCIAL ASSETS	230,934	225,023
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	236,747	239,863
Prepayments and Deferred Charges	153	43
Stock and Supplies		
Other		
Total Non-Financial Assets	236,900	239,906
Accumulated Surplus (Schedule 8)	\$ 467,834	\$ 464,929

Village of Waseca
Consolidated Statement of Operations
For the year ended December 31, 2013

Statement 2

	2013 Budget	2013	2012 (Re-stated)
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 119,824	\$ 133,958	\$ 124,004
Fees and Charges (Schedule 4, 5)	59,720	71,620	66,125
Conditional Grants (Schedule 4, 5)		4,793	2,500
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	1,589	2,917	2,419
Other Revenues (Schedule 4, 5)		1,784	1,861
Total Revenues	181,133	215,072	196,909
Expenses			
General Government Services (Schedule 3)	51,276	75,956	62,387
Protective Services (Schedule 3)	10,470	9,520	8,343
Transportation Services (Schedule 3)	52,548	61,432	21,436
Environmental and Public Health Services (Schedule 3)	28,050	26,796	26,258
Planning and Development Services (Schedule 3)	250		3,217
Recreation and Cultural Services (Schedule 3)	5,100	15,708	14,554
Utility Services (Schedule 3)	41,570	42,761	47,727
Total Expenses	189,264	232,173	183,922
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(8,131)	(17,101)	12,987
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	8,716	20,006	8,693
Surplus of Revenues over Expenses	\$ 585	2,905	21,680
Accumulated Surplus, Beginning of Year		464,929	443,249
Accumulated Surplus, End of Year		\$ 467,834	\$ 464,929

Village of Waseca

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2013

Statement 3

	2013 Budget	2013	2012 (Re-stated)
Surplus (Deficit)	\$ 585	\$ 2,905	\$ 21,680
(Acquisition) of tangible capital assets		(13,725)	
Amortization of tangible capital assets		16,841	16,838
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Surplus (Deficit) of capital revenue over expenditures		3,116	16,838
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(110)	
Consumption of supplies inventories			
Use of prepaid expense			230
Surplus (Deficit) of revenue of other non-financial over expenditures		(110)	230
Increase (Decrease) in Net Financial Assets	\$ 585	5,910	38,748
Net Financial Assets - Beginning of Year		225,023	186,275
Net Financial Assets - End of Year		\$ 230,934	\$ 225,023

Village of Waseca
Consolidated Statement of Cash Flow
For the year ended December 31, 2013

Statement 4

	2013	2012
		(Re-stated)
Cash provided by (used for) the following activities		
Operating:		
Surplus	\$ 2,905	\$ 21,680
Amortization	16,841	16,838
	<u>19,746</u>	<u>38,518</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	11,902	(14,797)
Other Receivables	919	(4,258)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	1,467	(1,056)
Deposits		
Deferred Revenue	964	(1,296)
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	(110)	230
Other		
Net cash from (used for) operations	34,888	17,341
Capital:		
Acquisition of Tangible Capital Assets	(13,725)	
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
Net cash from (used for) capital	(13,725)	
Investing:		
Long-term Investments		
Other Investments		
Net cash from (used for) investing		
Financing:		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
Net cash from (used for) financing		
Increase (Decrease) in cash resources	21,163	17,341
Cash and Investments - Beginning of Year	179,241	161,900
Cash and Investments - End of Year	\$ 200,404	\$ 179,241

Village of Waseca

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013

1. Significant Accounting Policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity
Village of Waseca
- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
 - a) the transfer is authorized;
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an account receivable.
- e) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Net-Financial Assets:** Net-financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

Village of Waseca

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013

1. Significant Accounting Policies - continued

- j) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of tangible capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

- k) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 11.
- l) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- m) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in operations in the periods in which they become known.

Village of Waseca

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013

- n) **Basis of Segmentation:** The municipality has adopted the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The general government segment provides for the administration of the municipality.

Protective Services: The protective services segment is comprised of expenses for police and fire protection.

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: The planning and development segment provides for neighborhood development and sustainability.

Recreation and Cultural: The recreation and cultural segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

2. Cash and Temporary Investments

	2013	2012
Cash	\$ 163,021	\$ 143,257
Temporary Investments	37,383	35,984
Total Cash and Temporary Investments	\$ 200,404	\$ 179,241

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes and Grants in Lieu Receivable

Municipal	- Current	\$ 16,557	\$ 21,462
	- Arrears	14,549	21,546
		31,106	43,008
	- Less Allowance for Uncollectibles		
Total Municipal Taxes Receivable		31,106	43,008

School	- Current	2,513	3,223
	- Arrears	3,073	2,702
Total School Taxes Receivable		5,586	5,925

Other		
-------	--	--

Total Taxes and Grants in Lieu Receivable 36,692 48,933

Deduct taxes receivable to be collected on behalf of other organizations (5,586) (5,925)

Total Municipal and Grants in Lieu Taxes Receivable	\$ 31,106	\$ 43,008
--	------------------	------------------

Village of Waseca

Notes to the Consolidated Financial Statements

For the year ended December 31, 2013

4. Other Accounts Receivable

	2013	2012 (Re-stated)
Federal government	\$ 6,381	\$ 7,394
Provincial government		
Local government		
Utility		
Trade	1,629	5,475
Other		
Total Other Accounts Receivable	8,010	12,869
Less Allowance for Uncollectibles		(3,940)
Net Other Accounts Receivable	\$ 8,010	\$ 8,929

5. Land for Resale

Tax Title Property		
Allowance for Market Value Adjustment		
Net Tax Title Property		
Other Land	\$ 2,000	\$ 2,000
Allowance for Market Value Adjustment		
Net Other Land	2,000	2,000
Total Land for Resale	\$ 2,000	\$ 2,000

6. Long-term Investments

Lloydminster & District Co-op - equity	\$ 237	\$ 237
Total Long-term Investments	\$ 237	\$ 237

The investment is recorded at cost.

7. Credit Facility Agreement

The municipality has a credit facility agreement with its financial institution that covers their revolving operating line of credit in the amount of \$10,000.

Interest on the line of credit is 4%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance owing at year end under this line of credit for 2013 and 2012.

Village of Waseca
Notes to the Consolidated Financial Statements
For the year ended December 31, 2013

8. Long-term Debt

The debt limit of the municipality is \$156,019. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161).

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2013 was \$5,334 (2012 - \$3,718). The benefits accrued to the municipality employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

10. Budget Figures

Budget figures are reported for information purposes only and are not included in the scope of the external audit.

11. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

Hospital trust fund

	2013	2012
Balance - Beginning of Year	\$ 9,464	\$ 9,426
Revenue (Specify)		
Interest revenue	95	38
Expenditure (Specify)		
Balance - End of Year	\$ 9,559	\$ 9,464

12. Prior Period Adjustment

During the year, a prior period adjustment was made to reflect the transfer of utilities receivable to the tax roll at year end. These transfers were not recorded in 2010, 2011 or 2012, and were instead recorded as a prior period adjustment in 2013. The change to 2012 was a decrease in income of \$3,857 and the change relating to 2010 and 2011 was a decrease in income of \$4,302 which is reflected in the 2012 opening accumulated surplus on Statement 2.

Effect of Change on 2012 Statement of Financial Position

2012 Accumulated Surplus/Deficit as previously reported	\$ 473,088
Less: Decrease in other accounts receivable	(8,159)
Restated 2012 Accumulated Surplus/Deficit	\$ 464,929

Effect of Change to 2012 Statement of Operations (Financial Activities)

Previously reported Surplus of Revenue over Expenses	\$ 25,537
Less: Increase in discount on taxes (<i>Schedule 1</i>)	(316)
Less: Decrease in custom work income (<i>Schedule 2-2</i>)	(3,541)
Restated Surplus of Revenue over Expenses	\$ 21,680

Village of Waseca

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2013

Schedule 1

	2013 Budget	2013	2012 (Re-stated)
TAXES			
General municipal tax levy	\$ 84,000	\$ 88,318	\$ 84,621
Abatements and adjustments			
Discount on current year taxes	(2,700)	(3,682)	(3,244)
Net Municipal Taxes	81,300	84,636	81,377
Potash tax share			
Trailer license fees			
Penalties on tax arrears		6,571	4,237
Special tax levy			
Other			
Total Taxes	81,300	91,207	85,614

UNCONDITIONAL GRANTS

Equalization (Revenue Sharing)	32,824	36,394	32,824
Organized Hamlet			
Other			
Total Unconditional Grants	32,824	36,394	32,824

GRANTS IN LIEU OF TAXES

Federal			
---------	--	--	--

Provincial

S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
SPMC - Municipal Share			
SaskTel			
Other			

Local/Other

Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			

Other Government Transfers

S.P.C. Surcharge	5,700	6,357	5,566
Sask Energy Surcharge			
Other			

Total Grants in Lieu of Taxes	5,700	6,357	5,566
--------------------------------------	--------------	--------------	--------------

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 119,824	\$ 133,958	\$ 124,004
--	-------------------	-------------------	-------------------

Village of Waseca
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2013

Schedule 2 - 1

	2013 Budget	2013	2012
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies		\$ 22	\$ 38
- Other (Tax enforcement & permits)	\$ 200	2,722	2,279
Total Fees and Charges	200	2,744	2,317
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	1,589	2,917	2,419
- Other (Land deposit and donations)		1,784	1,861
Total Other Segmented Revenue	1,789	7,445	6,597
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	1,789	7,445	6,597
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance		8,575	
- Other (Sask Lotteries)		2,715	
Total Capital		11,290	
Total General Government Services	1,789	18,735	6,597

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Pet licenses)	250	355	415
Total Fees and Charges	250	355	415
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	250	355	415
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	250	355	415

Capital

Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services	250	355	415

Village of Waseca
Schedule of Operating and Capital Revenue, by Function
For the year ended December 31, 2013

Schedule 2 - 2

	2013 Budget	2013	2012
TRANSPORTATION SERVICES			(Re-stated)
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		5,815	
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges		5,815	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		5,815	
Conditional Grants			
- Primary Weight Corridor			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		5,815	
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul			
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Transportation Services		5,815	

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees		11,954	11,483
- Other (Cemetery fees)		460	175
Total Fees and Charges		12,414	11,658
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		12,414	11,658
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating		12,414	11,658
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Environmental and Public Health Services		12,414	11,658

Village of Waseca
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2013

Schedule 2 - 3

	2013 Budget	2013	2012
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Planning and Development Services			

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Recreation fees)	1,555	1,555	1,555
Total Fees and Charges	1,555	1,555	1,555
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,555	1,555	1,555
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (SPRA Rink Grant & Sask Lotteries Grant)		4,793	2,500
Total Conditional Grants		4,793	2,500
Total Operating	1,555	6,348	4,055

Capital

Conditional Grants			
- Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Recreation and Cultural Services	1,555	6,348	4,055

Village of Waseca
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2013

Schedule 2 - 4

	2013 Budget	2013	2012
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	47,915	23,351	22,075
- Sewer		16,311	16,650
- Other (Water connection & infrastructure)	9,800	9,075	11,455
Total Fees and Charges	57,715	48,737	50,180
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	57,715	48,737	50,180
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	57,715	48,737	50,180
Capital			
Conditional Grants			
- Gas Tax	8,716	8,716	8,693
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	8,716	8,716	8,693
Total Utility Services	66,431	57,453	58,873

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 70,025	\$ 101,120	\$ 81,598
--	------------------	-------------------	------------------

SUMMARY

Total Other Segmented Revenue	\$ 61,309	\$ 76,321	\$ 70,405
Total Conditional Grants		4,793	2,500
Total Capital Grants and Contributions	8,716	20,006	8,693
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 70,025	\$ 101,120	\$ 81,598

Village of Waseca

Total Expenses by Function

For the year ended December 31, 2013

Schedule 3 - 1

	2013 Budget	2013	2012 (Re-stated)
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 3,000	\$ 3,206	\$ 2,594
Wages and benefits	28,000	37,831	29,046
Professional/Contractual services	13,961	20,227	13,270
Utilities	5,000	4,468	4,258
Maintenance, materials and supplies	1,275	7,327	11,581
Grants and contributions - operating			
- capital			
Amortization		1,562	1,563
Interest	40	183	
Allowance for uncollectibles			
Other (Cemetery, building inspections)		1,152	75
Total Government Services	51,276	75,956	62,387

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	5,750	5,791	5,298
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	1,180	974	1,168
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	3,540	2,755	1,877
- capital			
Amortization			
Interest			
Other (Specify)			
Total Protective Services	10,470	9,520	8,343

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	42,798	40,616	7,230
Utilities	7,400	6,973	6,467
Maintenance, materials and supplies	2,350	4,920	465
Gravel		7,523	5,874
Grants and contributions - operating			
- capital			
Amortization		1,400	1,400
Interest			
Other (Specify)			
Total Transportation Services	52,548	61,432	21,436

Village of Waseca

Total Expenses by Function

For the year ended December 31, 2013

Schedule 3 - 2

	2013 Budget	2013	2012
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	26,000	26,796	24,771
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health	2,000		1,440
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Animal control)	50		47
Total Environmental and Public Health Services	28,050	26,796	26,258

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	250		3,217
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	250		3,217

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,100	1,974	1,862
Utilities			
Maintenance, materials and supplies		1,451	2,793
Grants and contributions - operating	2,000	5,884	3,500
- capital			
Amortization		6,399	6,399
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	5,100	15,708	14,554

Village of Waseca**Total Expenses by Function****For the year ended December 31, 2013**

Schedule 3 - 3

	2013 Budget	2013	2012
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	27,320	24,987	27,141
Utilities	8,000	6,966	6,242
Maintenance, materials and supplies	6,250	3,328	6,868
Grants and contributions - operating - capital			
Amortization		7,480	7,476
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Utility Services	41,570	42,761	47,727
TOTAL EXPENSES BY FUNCTION	\$ 189,264	\$ 232,173	\$ 183,922

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2013

Schedule 4

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total	
Fees and Charges	\$ 2,744	\$ 355	\$ 5,815	\$ 12,414		\$ 1,555	\$ 48,737	\$ 71,620	
Tangible Capital Asset Sales - Gain									
Land Sales - Gain									
Investment Income and Commissions	2,917							2,917	
Other Revenues	1,784							1,784	
Grants - Conditional						4,793		4,793	
- Capital	11,290						8,716	20,006	
Total revenues	18,735	355	5,815	12,414		6,348	57,453	101,120	
Expenses (Schedule 3)									
Wages & Benefits	41,037							41,037	
Professional/ Contractual Services	20,227	6,765	40,616	26,796		1,974	24,987	121,365	
Utilities	4,468		6,973				6,966	18,407	
Maintenance, Materials and Supplies	7,327		12,443			1,451	3,328	24,549	
Grants and Contributions		2,755				5,884		8,639	
Amortization	1,562		1,400			6,399	7,480	16,841	
Interest	183							183	
Allowance for Uncollectibles									
Other	1,152							1,152	
Total expenses	75,956	9,520	61,432	26,796		15,708	42,761	232,173	
Surplus (Deficit) by Function									
	\$ (57,221)	\$ (9,165)	\$ (55,617)	\$ (14,382)		\$ (9,360)	\$ 14,692	\$ (131,053)	
Taxation and Other Unconditional Revenue (Schedule 1)									
								133,958	
Net Surplus (Deficit)									
								\$ 2,905	

Village of Waseca
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2012

Schedule 5
(Re-stated)

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
\$ 2,317	\$ 415		\$ 11,658		\$ 1,555	\$ 50,180	\$ 66,125
Fees and Charges							
Tangible Capital Asset Sales - Gain							
Land Sales - Gain							
Investment Income and Commissions							
Other Revenues					2,500		2,419
Grants - Conditional							1,861
- Capital						8,693	2,500
							8,693
Total revenues	6,597	415	11,658		4,055	58,873	81,598
Expenses (Schedule 3)							
Wages & Benefits							
Professional/ Contractual Services	6,466	\$ 7,230	24,771	\$ 3,217	1,862	27,141	31,640
Utilities		6,467				6,242	83,957
Maintenance, Materials and Supplies		6,339			2,793	6,868	16,967
Grants and Contributions	1,877		1,440		3,500		27,581
Amortization		1,400			6,399	7,476	6,817
Interest							16,838
Allowance for Uncollectibles							
Other	75		47				122
Total expenses	62,387	21,436	26,258	3,217	14,554	47,727	183,922
Surplus (Deficit) by Function	\$ (55,790)	\$ (7,928)	\$ (14,600)	\$ (3,217)	\$ (10,499)	\$ 11,146	(102,324)
Taxation and Other Unconditional Revenue (Schedule 1)							
							124,004
Net Surplus (Deficit)							\$ 21,680

Village of Waseca
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2013

Schedule 6

2013

2012

Asset Cost	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment				
Opening Asset costs	\$ 255	\$ 12,502	\$ 345,417		\$ 14,000	\$ 297,860		\$ 670,034	\$ 670,034
Additions during the year					4,000	9,725		13,725	
Disposals and write-downs during the year									
Transfers (from) assets under construction									
Closing Asset Costs	255	12,502	345,417		18,000	307,585		683,759	670,034
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		6,667	203,807		4,200	215,497		430,171	413,333
Add: Amortization taken		835	8,603		1,400	6,003		16,841	16,838
Less: Accumulated amortization on disposals									
Closing Accumulated Amortization Costs		7,502	212,410		5,600	221,500		447,012	430,171
Net Book Value	\$ 255	\$ 5,000	\$ 133,007		\$ 12,400	\$ 86,085		\$ 236,747	\$ 239,863

1. Total contributed/donated assets received in 2013: \$ -

2. List of assets recognized at nominal value in 2013 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

Village of Waseca
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2013

Schedule 7

2013

2012

Assets	2013						2012	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total
Asset Cost								
Opening Asset costs	\$ 64,069		\$ 14,055			\$ 235,145	\$ 356,765	\$ 670,034
Additions during the year		\$ 4,000					9,725	13,725
Disposals and write-downs during the year								
Closing Asset Costs	64,069	4,000	14,055			235,145	366,490	683,759

Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	4,944		4,250			158,367	262,610	413,333
Add: Amortization taken	1,562		1,400			6,399	7,480	16,838
Less: Accumulated amortization on disposals								
Closing Accumulated Amortization Costs	6,506		5,650			164,766	270,090	447,012

Net Book Value	\$ 57,563	\$ 4,000	\$ 8,405	\$	\$ 70,379	\$	\$ 96,400	\$ 239,863
-----------------------	------------------	-----------------	-----------------	-----------	------------------	-----------	------------------	-------------------

Village of Waseca

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2013

Schedule 8

	2012	Changes	2013
	(Re-stated)		
UNAPPROPRIATED SURPLUS	\$ 203,466	\$ 6,021	\$ 209,487

APPROPRIATED RESERVES

Machinery and Equipment	17,500		17,500
Public Reserve			
Capital Trust			
Utility			
Other - Cemetery project	4,100		4,100
Total Appropriated	21,600		21,600

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	239,863	(3,116)	236,747
Less: Related debt			
Net Investment in Tangible Capital Assets	239,863	(3,116)	236,747

Total Accumulated Surplus	\$ 464,929	\$ 2,905	\$ 467,834
----------------------------------	-------------------	-----------------	-------------------

Village of Waseca
Schedule of Mill Rates and Assessments
For the year ended December 31, 2013

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	\$ 66,715	\$ 5,058,690			\$ 120,800	\$ 5,246,205
Regional Park Assessment						
Total Assessment						5,246,205
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	1,600	43,071			4,639	49,310
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,683	\$ 81,996			\$ 4,639	\$ 88,318

MILL RATES:	MILLS
Average Municipal*	16.8346
Average School*	5.0747
Potash Mill Rate	
Uniform Municipal Mill Rate	11.0000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority.)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Curtis Sutherland	\$ 786	\$ 827	\$ 1,613
Councillor	Lesley-Anne Gray	590		590
Councillor	Carol Sutherland	570	30	600
Councillor	Douglas McLaine	630	125	755
Total		\$ 2,576	\$ 982	\$ 3,558