

Annual Financial Statements

And Supporting Schedules

For The

Village of Waseca

For the year ended December 31, 2016

Management's Responsibility

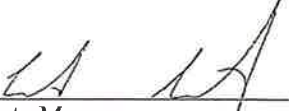
To the Ratepayers of the Village of Waseca:

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 generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. 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 fulfills 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 Raiche Oberg, Chartered Professional Accountants P.C. Ltd., an independent firm of chartered professional 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.



Deputy Mayor

September 12, 2017
Date



Administrator



Holm Raiche Oberg
Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Village of Waseca

Report on the Financial Statements

We have audited the accompanying financial statements of Village of Waseca, which comprise the statement of financial position as at December 31, 2016, and the 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 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial position of Village of Waseca as at December 31, 2016, and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The current year's supplementary information included in the schedules and appendices is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

North Battleford, Saskatchewan
September 12, 2017


Chartered Professional Accountants

Village of Waseca
Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 123,581	\$ 137,483
Taxes Receivable - Municipal (Note 3)	39,538	33,117
Other Accounts Receivable (Note 4)	25,721	8,623
Land for Resale		
Long-term Investments (Note 5)	237	237
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	189,077	179,460
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	3,815	2,932
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 7)	690	4,820
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
Total Liabilities	4,505	7,752
NET FINANCIAL ASSETS	184,572	171,708
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	320,295	325,963
Prepayments and Deferred Charges	2,808	2,417
Stock and Supplies		
Other		
Total Non-Financial Assets	323,103	328,380
Accumulated Surplus (Deficit) (Schedule 8)	\$ 507,675	\$ 500,088

Village of Waseca
Statement of Operations
For the year ended December 31, 2016

Statement 2

	2016 Budget	2016	2015
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 131,725	\$ 139,665	\$ 136,644
Fees and Charges (Schedule 4, 5)	52,900	53,101	54,266
Conditional Grants (Schedule 4, 5)	5,266	7,636	8,895
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		1,063	
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)		995	1,416
Other Revenues (Schedule 4, 5)		5,757	7,145
Total Revenues	189,891	208,217	208,366
Expenses			
General Government Services (Schedule 3)	86,716	87,638	71,445
Protective Services (Schedule 3)	12,743	11,145	10,631
Transportation Services (Schedule 3)	31,100	31,185	40,481
Environmental and Public Health Services (Schedule 3)	29,963	26,112	25,434
Planning and Development Services (Schedule 3)			
Recreation and Cultural Services (Schedule 3)	8,966	17,388	21,459
Utility Services (Schedule 3)	50,650	63,273	58,283
Total Expenses	220,138	236,741	227,733
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(30,247)	(28,524)	(19,367)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	68,747	36,111	8,747
Surplus (Deficit) of Revenues over Expenses	\$ 38,500	7,587	(10,620)
Accumulated Surplus, Beginning of Year		500,088	510,708
Accumulated Surplus, End of Year		\$ 507,675	\$ 500,088

Village of Waseca

Statement of Change in Net Financial Assets

For the year ended December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	\$ 38,500	\$ 7,587	\$ (10,620)
(Acquisition) of tangible capital assets		(61,116)	
Amortization of tangible capital assets		20,597	19,598
Proceeds on disposal of tangible capital assets		47,250	
(Gain) on the disposal of tangible capital assets		(1,063)	
Surplus (Deficit) of capital revenue over expenditures		5,668	19,598
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(391)	(558)
Consumption of supplies inventories			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(391)	(558)
Increase (Decrease) in Net Financial Assets	\$ 38,500	12,864	8,420
Net Financial Assets - Beginning of Year		171,708	163,288
Net Financial Assets - End of Year		\$ 184,572	\$ 171,708

Village of Waseca
Statement of Cash Flow
For the year ended December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 7,587	\$ (10,620)
Amortization	20,597	19,598
Gain on disposal of tangible capital assets	(1,063)	
	<u>27,121</u>	<u>8,978</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(6,421)	(5,158)
Other Receivables	(17,098)	7,731
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	883	(97,127)
Deposits		
Deferred Revenue	(4,130)	(8,418)
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	(391)	(558)
Other (Specify)		
Net cash provided by (used for) operations	(36)	(94,552)
Capital:		
Acquisition of Tangible Capital Assets	(61,116)	
Proceeds From the Disposal of Tangible Capital Assets	47,250	
Other Capital		
Net cash provided by (used for) capital	(13,866)	
Investing:		
Long-term Investments		
Other Investments		
Net cash provided by (used for) investing		
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
Cash provided by (used for) financing transactions		
Change in Cash and Temporary Investments during the year	(13,902)	(94,552)
Cash and Temporary Investments - Beginning of Year	137,483	232,035
Cash and Temporary Investments - End of Year	\$ 123,581	\$ 137,483

Village of Waseca

Notes to the Financial Statements

For the year ended December 31, 2016

1. Significant Accounting Policies

The 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 Accounting Standards Oversight Council. 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 are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue 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; 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) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

Village of Waseca
Notes to the Financial Statements
For the year ended December 31, 2016

1. Significant Accounting Policies - continued

- i) **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.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **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. Fund are accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **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 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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.

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

Village of Waseca

Notes to the Financial Statements

For the year ended December 31, 2016

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 11.
- p) **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.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles 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. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Allowances are determined through an annual review of outstanding amounts.

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 earnings in the periods in which they become known.

- s) **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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Village of Waseca
Notes to the Financial Statements
For the year ended December 31, 2016

	2016	2015
2. Cash and Temporary Investments		
Cash	\$ 77,996	\$ 92,261
Temporary Investments	40,086	39,756
Restricted Cash	5,499	5,466
Total Cash and Temporary Investments	\$ 123,581	\$ 137,483

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. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$17,500 and as of December 31, 2016 and 2015. However, there are sufficient funds in the general account to fund the reserves.

3. Taxes and Grants in Lieu Receivable

Municipal - Current	\$ 20,883	\$ 12,802
- Arrears	18,655	20,315
	39,538	33,117
- Less Allowance for Uncollectibles		
Total Municipal Taxes Receivable	39,538	33,117

School - Current	5,748	3,086
- Arrears	3,338	1,750
Total School Taxes Receivable	9,086	4,836

Other		
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Total Taxes and Grants in Lieu Receivable 48,624 37,953

Deduct taxes receivable to be collected on behalf of other organizations (9,086) (4,836)

Total Taxes Receivable - Municipal **\$ 39,538** **\$ 33,117**

4. Other Accounts Receivable

Federal government	\$ 13,979	\$ 5,973
Provincial government		
Local government		
Utility	10,965	1,910
Trade	777	740
Other		
Total Other Accounts Receivable	25,721	8,623

Less Allowance for Uncollectibles

Net Other Accounts Receivable **\$ 25,721** **\$ 8,623**

	2016	2015
5. Long-term Investments		
Lloydminster & District Co-op equity	\$ 237	\$ 237
Total Long-term Investments	\$ 237	\$ 237

The investment is recorded at equity.

Village of Waseca

Notes to the Financial Statements

For the year ended December 31, 2016

6. Credit Facility Agreement

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 8 and a revolving operating line of credit in the amount of \$10,000.

Interest on the line of credit is prime plus 4%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance drawn on this line of credit as of December 31, 2016 and 2015.

7. Deferred Revenue

Prepaid taxes/utilities	\$	690	\$	1,070
Land sale deposits				3,750
Total Deferred Revenue	\$	690	\$	4,820

8. Long-term Debt

The debt limit of the municipality is \$158,283. 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(1)).

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's pension expense in 2016 was \$2,903 (2015 - \$2,903). The benefits accrued to the municipality's 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

Balance - Beginning of Year	\$	9,713	\$	9,713
Revenue (Specify)				
Interest revenue		48		
Expenditure (Specify)				
Balance - End of Year	\$	9,761	\$	9,713

Village of Waseca

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	\$ 91,000	\$ 93,356	\$ 91,918
Abatements and adjustments			
Discount on current year taxes	(2,600)	(2,508)	(2,802)
Net Municipal Taxes	88,400	90,848	89,116
Potash tax share			
Trailer license fees			
Penalties on tax arrears		5,001	4,204
Special tax levy			
Other (Specify)			
Total Taxes	88,400	95,849	93,320
UNCONDITIONAL GRANTS			
Revenue Sharing	36,537	37,360	36,537
Organized Hamlet			
Total Unconditional Grants	36,537	37,360	36,537
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	6,788	6,456	6,787
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	6,788	6,456	6,787
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 131,725	\$ 139,665	\$ 136,644

Village of Waseca

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2016

Schedule 2 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	\$ 50	\$ 50	\$ 42
- Other (Tax enforcement, permits, tax certificates)		80	133
Total Fees and Charges	50	130	175
- Tangible capital asset sales - gain (loss)		1,063	
- Land sales - gain			
- Investment income and commissions		995	1,416
- Other (Building permits, expense recovery)		5,757	7,145
Total Other Segmented Revenue	50	7,945	8,736
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	50	7,945	8,736
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total General Government Services	50	7,945	8,736

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Pet & business licenses)	350	1,032	420
Total Fees and Charges	350	1,032	420
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	350	1,032	420
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	350	1,032	420
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services	350	1,032	420

Village of Waseca
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 2

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		569	215
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges		569	215
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		569	215
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		569	215
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Transportation Services		569	215

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	2,000	7,360	2,714
- Other (Cemetery fees)		448	560
Total Fees and Charges	2,000	7,808	3,274
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,000	7,808	3,274
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	2,000	7,808	3,274
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Environmental and Public Health Services	2,000	7,808	3,274

Village of Waseca
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 3

	2016 Budget	2016	2015
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			
- Federal 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)	2,500	969	2,555
Total Fees and Charges	2,500	969	2,555
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,500	969	2,555
Conditional Grants			
- Student Employment			
- Local government	2,500	2,500	2,500
- Donations			1,173
- Other (SPRA Rink Grant & Sask Lotteries Grant)	2,766	5,136	5,222
Total Conditional Grants	5,266	7,636	8,895
Total Operating	7,766	8,605	11,450
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Recreation and Cultural Services	7,766	8,605	11,450

Village of Waseca
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 4

	2016 Budget	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	24,000	22,729	22,343
- Sewer	24,000	14,648	14,829
- Other (Water connections & infrastructure)		5,216	10,455
Total Fees and Charges	48,000	42,593	47,627
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	48,000	42,593	47,627
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	48,000	42,593	47,627
Capital			
Conditional Grants			
- Federal Gas Tax	8,747	8,963	8,747
- New Building Canada Fund (SCF, NRP)	60,000	27,148	
- Clean Water Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	68,747	36,111	8,747
Total Utility Services	116,747	78,704	56,374

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 126,913	\$ 104,663	\$ 80,469
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SUMMARY

Total Other Segmented Revenue	\$ 52,900	\$ 60,916	\$ 62,827
Total Conditional Grants	5,266	7,636	8,895
Total Capital Grants and Contributions	68,747	36,111	8,747
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 126,913	\$ 104,663	\$ 80,469

Village of Waseca
Total Expenses by Function
For the year ended December 31, 2016

Schedule 3 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 2,736	\$ 3,585	\$ 2,342
Wages and benefits	43,000	40,288	42,602
Professional/Contractual services	17,580	16,637	16,918
Utilities		3,588	3,746
Maintenance, materials and supplies	22,800	22,880	4,154
Grants and contributions - operating			
- capital			
Amortization		250	1,563
Interest	600	410	120
Allowance for uncollectibles			
Other (Specify)			
Total Government Services	86,716	87,638	71,445

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	6,743	6,649	6,531
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Data safe)		1,000	500

Fire protections

Wages and benefits			
Professional/Contractual services	6,000	3,036	2,480
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization		267	267
Interest			
Other (Specify)		193	853
Total Protective Services	12,743	11,145	10,631

TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	17,800	16,283	24,580
Utilities	9,300	5,495	6,074
Maintenance, materials and supplies	4,000	530	
Gravel		7,427	8,297
Grants and contributions - operating			
- capital			
Amortization		1,400	1,400
Interest			
Other (SK WCB)		50	130
Total Transportation Services	31,100	31,185	40,481

Village of Waseca

Total Expenses by Function

For the year ended December 31, 2016

Schedule 3 - 2

	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	29,963	25,152	25,434
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Animal control)		960	
Total Environmental and Public Health Services	29,963	26,112	25,434

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,500	2,273	2,772
Utilities			
Maintenance, materials and supplies		187	
Grants and contributions - operating	5,466	6,279	10,039
- capital			
Amortization		8,649	8,648
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	8,966	17,388	21,459

Village of Waseca**Total Expenses by Function****For the year ended December 31, 2016**

Schedule 3 - 3

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	16,800	16,800	16,800
Professional/Contractual services	20,850	22,802	19,099
Utilities	8,000	8,050	8,330
Maintenance, materials and supplies	5,000	5,590	6,334
Grants and contributions - operating			
- capital			
Amortization		10,031	7,720
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Utility Services	50,650	63,273	58,283
TOTAL EXPENSES BY FUNCTION	\$ 220,138	\$ 236,741	\$ 227,733

Village of Waseca
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2016

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	\$ 130	\$ 1,032	\$ 569	\$ 7,808		\$ 969	\$ 42,593	\$ 53,101	
Tangible Capital Asset Sales - Gain	1,063							1,063	
Land Sales - Gain									
Investment Income and Commissions	995							995	
Other Revenues	5,757					7,636		5,757	
Grants - Conditional							36,111	36,111	
- Capital									
Total Revenues	7,945	1,032	569	7,808		8,605	78,704	104,663	
Expenses (Schedule 3)									
Wages & Benefits	43,873						16,800	60,673	
Professional/ Contractual Services	16,637	9,685	16,283	25,152		2,273	22,802	92,832	
Utilities	3,588		5,495				8,050	17,133	
Maintenance, Materials and Supplies	22,880		7,957			187	5,590	36,614	
Grants and Contributions						6,279		6,279	
Amortization	250	267	1,400			8,649	10,031	20,597	
Interest	410							410	
Allowance for Uncollectibles									
Other		1,193	50	960					
Total Expenses	87,638	11,145	31,185	26,112		17,388	63,273	236,741	
Surplus (Deficit) by Function	\$ (79,693)	\$ (10,113)	\$ (30,616)	\$ (18,304)		\$ (8,783)	\$ 15,431	(132,078)	
Taxation and Other Unconditional Revenue (Schedule 1)									
								139,665	
Net Surplus (Deficit)								\$ 7,587	

Village of Waseca
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2015

Schedule 5

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total	
Fees and Charges	\$ 175	\$ 420	\$ 215	\$ 3,274		\$ 2,555	\$ 47,627	\$ 54,266	
Tangible Capital Asset Sales - Gain									
Land Sales - Gain									
Investment Income and Commissions	1,416							1,416	
Other Revenues	7,145					8,895		7,145	
Grants - Conditional									
- Capital							8,747	8,747	
Total Revenues	8,736	420	215	3,274		11,450	56,374	80,469	
Expenses (Schedule 3)									
Wages & Benefits	44,944						16,800	61,744	
Professional/ Contractual Services	16,918	9,011	24,580	25,434		2,772	19,099	97,814	
Utilities	3,746		6,074				8,330	18,150	
Maintenance, Materials and Supplies	4,154		8,297				6,334	18,785	
Grants and Contributions						10,039		10,039	
Amortization	1,563	267	1,400			8,648	7,720	19,598	
Interest	120							120	
Allowance for Uncollectibles									
Other		1,353	130					1,483	
Total Expenses	71,445	10,631	40,481	25,434		21,459	58,283	227,733	
Surplus (Deficit) by Function	\$ (62,709)	\$ (10,211)	\$ (40,266)	\$ (22,160)		\$ (10,009)	\$ (1,909)	(147,264)	
Taxation and Other Unconditional Revenue (Schedule 1)									
								136,644	
Net Surplus (Deficit)								\$ (10,620)	

Village of Waseca
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2016

Schedule 6

		2016					2015	
		General Assets					General/ Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	
							Linear assets	Total
Asset Cost								
Opening Asset costs	\$	255	\$ 32,767	\$ 345,417		\$ 31,475	\$ 400,008	\$ 809,922
Additions during the year								61,116
Disposals and write-downs during the year	(250)			(52,500)				(52,750)
Transfers (from) assets under construction								
Closing Asset Costs	\$	5	32,767	292,917		31,475	400,008	818,288
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			10,519	229,616		9,832	233,992	483,959
Add: Amortization taken			2,184	7,291		2,565	8,557	20,597
Less: Accumulated amortization on disposals				(6,563)				(6,563)
Closing Accumulated Amortization Costs	\$		12,703	230,344		12,397	242,549	483,959
Net Book Value	\$	5	\$ 20,064	\$ 62,573	\$	\$ 19,078	\$ 157,459	\$ 325,963

1. Total contributed/donated assets received in 2016:

\$

Village of Waseca
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2016

Schedule 7

	2016						2015	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total
Asset Cost								
Opening Asset costs	\$ 64,069	\$ 4,000	\$ 14,055			\$ 268,885	\$ 458,913	\$ 809,922
Additions during the year							61,116	61,116
Disposals and write-downs during the year	(52,750)							(52,750)
Closing Asset Costs	11,319	4,000	14,055			268,885	520,029	809,922
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	9,632	534	8,450			179,813	285,530	464,361
Add: Amortization taken	250	267	1,400			8,649	10,031	19,598
Less: Accumulated amortization on disposals	(6,563)							(6,563)
Closing Accumulated Amortization Costs	3,319	801	9,850			188,462	295,561	483,959
Net Book Value	\$ 8,000	\$ 3,199	\$ 4,205			\$ 80,423	\$ 224,468	\$ 325,963

Village of Waseca
Schedule of Accumulated Surplus
For the year ended December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ 151,158	\$ 13,223	\$ 164,381
APPROPRIATED RESERVES			
Machinery and Equipment	17,500		17,500
Public Reserve			
Capital Trust			
Utility			
Other (Cemetery project)	5,467	32	5,499
Total Appropriated	22,967	32	22,999
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	325,963	(5,668)	320,295
Less: Related debt			
Net Investment in Tangible Capital Assets	325,963	(5,668)	320,295
Total Accumulated Surplus	\$ 500,088	\$ 7,587	\$ 507,675

Village of Waseca

Schedule of Mill Rates and Assessments

For the year ended December 31, 2016

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 43,890	\$ 5,601,470			\$ 119,100		\$ 5,764,460
Regional Park Assessment							
Total Assessment							5,764,460
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	1,600	43,538			3,739		48,877
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,671	\$ 87,946			\$ 3,739		\$ 93,356

MILL RATES:		MILLS
Average Municipal*		16.1951
Average School*		5.0792
Potash Mill Rate		
Uniform Municipal Mill Rate		11.5000

* 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.)

Village of Waseca
Schedule of Council Remuneration
For the year ended December 31, 2016
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor/Councillor	Curtis Sutherland	\$ 970	\$ 39	\$ 1,009
Mayor/Councillor	Deborah Setter	910		910
Councillor	Carol Sutherland	810	26	836
Councillor	Douglas McLaine	910	40	950
Councillor	Paul Madej	120		120
Councillor	Jeanine Boyle	60		60
Total		\$ 3,780	\$ 105	\$ 3,885