

# **TOWN OF DELISLE**

**Auditor's Report**

**Financial Statements**

**December 31, 2020**

## MANAGEMENT'S RESPONSIBILITY

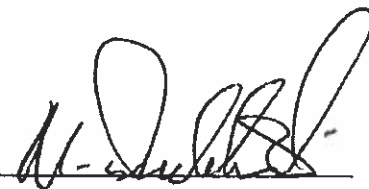
To the Ratepayers of  
Town of Delisle :

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 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 Town. 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.

Jensen Stromberg Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the 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.

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
Administrator



Bill Jensen, C.P.A. Prof. Corp.  
Jeff Stromberg, C.P.A. Prof. Corp.

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Town of Delisle

### *Report on the Financial Statements*

#### *Qualified Opinion*

We have audited the financial statements of Town of Delisle, which comprise the statement of financial position as at December 31, 2020 and the statements of financial activities, changes in net financial assets, and changes in financial position for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements, present fairly, in all material respects, the financial position of the Town as at December 31, 2020 and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### *Basis for Qualified Opinion*

As discussed in Note 1 (I) to the financial statements, the Town values land for resale inventory on a cost recovery basis, which is a departure from Canadian public sector accounting standards. Under Canadian public sector accounting standards, inventories for resale are to be carried at the lower of cost or net realizable value. In addition, the standards require that revenues are to be recognized when the transactions or events that give rise to the revenues occur. This departure has resulted in an understatement of revenue in the amount of \$117,358, an understatement of land for resale of \$472,370 and accumulated surplus in the amount of \$472,370 for the year ending December 31, 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

#### *Responsibilities of Management and Those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting unless management either intends to liquidate the Town or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town's financial reporting process.

### *Auditor's Responsibility for the Audit of the Financial Statements*


Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Saskatoon, Saskatchewan  
May 13, 2021

  
Chartered Professional Accountants

# TOWN OF DELISLE

## STATEMENT OF FINANCIAL POSITION

Statement 1

December 31, 2020  
with comparative figures for 2019

	<u>2020</u>	<u>2019</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 502,511	625,077
Taxes Receivable - Municipal (Note 3)	93,686	95,987
Other accounts receivable (Note 4)	152,599	179,339
Land for re-sale (Note 5)	369,877	118,298
Long-term investments	-	-
Debt charges recoverable	-	-
Other	-	-
Total financial assets	<u>1,118,673</u>	<u>1,018,701</u>
<b><u>LIABILITIES</u></b>		
Bank indebtedness (Note 6)	-	-
Accounts payable	622	9,434
Accrued liabilities payable	-	-
Deposits	35,963	34,964
Deferred revenue (Note 7)	33,383	50,392
Accrued landfill costs	-	-
Liability for contaminated sites (Note 10)	-	-
Other liabilities	-	-
Long-term debt (Note 8)	731,597	823,745
Lease obligations	-	-
Total liabilities	<u>801,565</u>	<u>918,535</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>317,108</b>	<b>100,166</b>
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	10,803,913	10,682,485
Prepaid and deferred charges	10,116	342
Stock and supplies	-	-
Total non-financial assets	<u>10,814,029</u>	<u>10,682,827</u>
Accumulated Surplus (Deficit) (Schedule 8)	<u>\$ 11,131,137</u>	<u>10,782,993</u>

### APPROVED ON BEHALF OF COUNCIL:

\_\_\_\_\_ Mayor  
\_\_\_\_\_ Councillor

See accompanying notes to the financial statements.

# TOWN OF DELISLE

Statement 2

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2020  
with comparative figures for 2019

		<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 1,054,425	1,117,160	1,033,368
Fees and charges	(Schedule 4, 5)	627,369	610,278	671,040
Conditional grants	(Schedule 4, 5)	30,345	30,362	30,362
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	2,500	(12,316)
Land sales - gain	(Schedule 4, 5)	202,000	22,164	313,304
Investment income and commissions	(Schedule 4, 5)	4,328	3,629	8,489
Other revenues	(Schedule 4, 5)	<u>70</u>	<u>2,025</u>	<u>1,736</u>
<b>Total Revenues</b>		<b>1,918,537</b>	<b>1,788,118</b>	<b>2,045,983</b>
<b>Expenditures:</b>				
General government services	(Schedule 3)	312,292	306,882	276,112
Protective services	(Schedule 3)	139,838	135,642	133,473
Transportation services	(Schedule 3)	350,940	448,337	424,673
Environmental and public health services	(Schedule 3)	142,791	136,243	131,022
Planning and development services	(Schedule 3)	51,000	2,363	762
Recreation and cultural services	(Schedule 3)	320,037	343,967	436,776
Utility services	(Schedule 3)	<u>299,328</u>	<u>344,355</u>	<u>340,934</u>
<b>Total Expenditures</b>		<b><u>1,616,226</u></b>	<b><u>1,717,789</u></b>	<b><u>1,743,752</u></b>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>302,311</u>	<u>70,329</u>	<u>302,231</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>67,979</u>	<u>277,815</u>	<u>405,855</u>
Surplus (deficit) of revenues over expenditures		370,290	348,144	708,086
Accumulated surplus (deficit), beginning of year		<u>10,782,993</u>	<u>10,782,993</u>	<u>10,074,907</u>
Accumulated surplus (deficit), end of year		<b><u>\$ 11,153,283</u></b>	<b><u>11,131,137</u></b>	<b><u>10,782,993</u></b>

See accompanying notes to the financial statements.

# TOWN OF DELISLE

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ <u>370,290</u>	<u>348,144</u>	<u>708,086</u>
(Acquisition) of tangible capital assets	-	(467,139)	(882,386)
Amortization of tangible capital assets	-	345,711	303,459
Proceeds on disposal of tangible capital assets	-	2,500	-
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>(2,500)</u>	<u>12,316</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>-</u>	<u>(121,428)</u>	<u>(566,611)</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(10,414)	(501)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>640</u>	<u>523</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(9,774)</u>	<u>23</u>
<b>Increase (decrease) in Net Financial Assets</b>	370,290	216,942	141,498
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>100,166</u>	<u>100,166</u>	<u>(41,332)</u>
<b>Net Financial Assets (Debt)- End of year</b>	\$ <u>470,456</u>	<u>317,108</u>	<u>100,166</u>

See accompanying notes to the financial statements.

# TOWN OF DELISLE

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2020  
with comparative figures for 2019

Cash provided by (used in) the following activities:	<u>2020</u>	<u>2019</u>
Operating:		
Surplus (deficit)	\$ 348,144	708,086
Amortization	345,711	303,459
Loss (gain) on disposal of tangible capital assets	<u>(2,500)</u>	<u>12,316</u>
	691,355	1,023,861
Change in assets/liabilities		
Taxes receivable - Municipal	2,301	(9,116)
Other accounts receivable	26,739	(24,079)
Land for re-sale	(251,579)	12,933
Other financial assets	-	-
Accounts and accrued liabilities payable	(8,810)	(62,503)
Deposits	1,000	150
Deferred revenue	(17,010)	(197,767)
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(9,775)	23
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>434,221</u>	<u>743,502</u>
Capital:		
Acquisition of capital assets	(467,139)	(882,386)
Proceeds from the disposal of capital assets	2,500	-
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(464,639)</u>	<u>(882,386)</u>
Investing:		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(92,148)	(89,405)
Other financing	<u>-</u>	<u>-</u>
Net cash used for financing	<u>(92,148)</u>	<u>(89,405)</u>
Increase (decrease) in cash resources	(122,566)	(228,289)
Cash and temporary investments, beginning of year	<u>625,077</u>	<u>853,366</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 502,511</u>	<u>625,077</u>

See accompanying notes to the financial statements.



**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**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. 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 revenues 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 consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all organizations owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

**(c) Collection of funds for other authorities**

Collection of funds by the municipality for the school board and conservation and development authorities are collected and remitted in accordance with the 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 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 amount 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.

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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.

**(i) Appropriated Reserves**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts 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.

**(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 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 of the inventory in the ordinary course of business. Inventories of land for resale are valued on a cost recovery basis. Proceeds from land sales, including sales of a portion of a parcel, are recorded against the cost of the parcel. No gain or loss is recorded until all costs have been recovered or the parcel is completely disposed of.

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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 the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs 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 Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land improvements	45 years
Buildings	20 to 50 years
Vehicles and equipment	
Vehicles	10 to 20 years
Machinery & Equipment	5 to 45 years
<i>Infrastructure Assets</i>	
Infrastructure assets	20 to 75 Years
Water and sewer	75 years
Curbs/SW	30 Years
Road network assets	45 Years
Pavement	20 Years
Storm sewers	75 years

**Government contributions:** Government contributions for the acquisition of 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 Town does not capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the financial statements 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**(n) Landfill liability**

The Town of Delisle maintains a waste transfer station site. The municipality is unable to estimate closure and post closure costs. No amount has been recorded as an asset or liability.

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(o) 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.

The Town does not have any contaminated sites.

**(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 its contributions.

**(q) Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 earnings in the period in which they become known.

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(r) Basis of Segmentation/Segment Report**

The Town follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town 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 borrowing.

These segments (functions) are as follows:

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

**Protective Services:** Protective services 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 Town.

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

**Recreation and Culture:** The recreation and culture segment provides for community services through the provision of recreation and leisure services.

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

**2. CASH AND TEMPORARY INVESTMENTS**

	<u>2020</u>	<u>2019</u>
Cash	\$ 502,511	625,077
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 502,511</u>	<u>625,077</u>

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

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**3. TAXES AND GRANTS IN LIEU RECEIVABLE**

	<u>2020</u>	<u>2019</u>
Municipal: - Current	\$ 72,450	71,888
- Arrears	<u>21,236</u>	<u>24,099</u>
	93,686	95,987
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>93,686</u>	<u>95,987</u>
School: - Current	41,193	41,102
- Arrears	<u>9,924</u>	<u>11,624</u>
Total school taxes receivable	<u>51,117</u>	<u>52,726</u>
Total taxes and grants in lieu receivable	144,803	148,713
Deduct taxes receivable to be collected on behalf of other organizations	<u>(51,117)</u>	<u>(52,726)</u>
Total taxes receivable - Municipal	<u>\$ 93,686</u>	<u>95,987</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2020</u>	<u>2019</u>
Federal government	\$ 22,155	28,670
Provincial government	11,499	10,824
Local government	-	-
Utility	95,122	91,208
Trade	23,823	48,637
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	152,599	179,339
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 152,599</u>	<u>179,339</u>

**5. LAND FOR RESALE**

	<u>2020</u>	<u>2019</u>
Tax title property	\$ 8,167	8,167
Less: - allowance for market value adjustment	(3,061)	(3,061)
Less: due to other taxing authorities	<u>(5,106)</u>	<u>(5,107)</u>
Net tax title Property	<u>-</u>	<u>-</u>
Other land	369,877	118,298
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>369,877</u>	<u>118,298</u>
Total land for resale	<u>\$ 369,877</u>	<u>118,298</u>

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**6. BANK INDEBTEDNESS**

**Credit Arrangements**

At December 31, 2020, the Town had a line of credit totaling \$300,000, none of which was drawn.

The following has been collateralized in connection with this line of credit:

- General Security Agreement; and
- Assignment of municipal taxes receivable

**7. DEFERRED REVENUE**

	<u>2020</u>	<u>2019</u>
Deposits on lots	\$ 26,200	\$ 44,012
Prepaid revenue	<u>7,183</u>	<u>6,380</u>
	<u>\$ 33,383</u>	<u>\$ 50,392</u>

**8. LONG-TERM DEBT**

The authorized debt limit for the Town is \$1,603,852. The authorized debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

Bank loans:

	<u>2020</u>	<u>2019</u>
Royal Bank of Canada loan payable in monthly payments of \$9,704 including interest at 3.1%; maturing December, 2027	\$ <u>731,597</u>	<u>823,745</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Total
2021	\$ 95,262	21,186	116,448
2022	98,238	18,210	116,448
2023	101,307	15,141	116,448
2024	104,472	11,976	116,448
2025	107,736	8,712	116,448
Thereafter	<u>224,582</u>	<u>7,223</u>	<u>231,805</u>
Balance	\$ <u>731,597</u>	<u>82,448</u>	<u>814,045</u>

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**9. PENSION PLAN**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 2020 was \$31,552 (2019 - \$32,723). 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.

Based on the latest information available (December 31, 2019 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$658,468,000. This is based on the most recent actuarial valuation, completed December 31, 2018. The Town's portion of this is not readily determinable.



**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2020**

**10. RECENT ACCOUNTING PRONOUNCEMENTS**

A number of new and amended standards have been issued that may impact the Town:

**Standards Effective On Or After April 1, 2022**

**PS 1201 Financial Statement Presentation** replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

**PS 2601 Foreign Currency Translation** replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

**PS 3041 Portfolio Investments** replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments** is a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations** is a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

**Standards Effective On Or After April 1, 2023**

**PS 3400 Revenue** is a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The Town continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

**TOWN OF DELISLE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2020**

**11. BUDGET**

The Financial Plan (Budget) adopted by Council on April 29, 2020 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u><b>2020</b></u>
Approved budget operating surplus	\$ 290
Add:	
Long-Term Debt Borrowing	(350,000)
Investment in tangible capital assets	<u>720,000</u>
Budget surplus per statement of operations	<u>\$ 370,290</u>

## TOWN OF DELISLE

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 599,667	599,668	593,382
Abatements and adjustments	(500)	-	-
Discount on current year taxes	<u>(20,000)</u>	<u>(21,486)</u>	<u>(19,525)</u>
<b>Net municipal taxes</b>	579,167	578,182	573,857
Potash tax share	132,727	132,727	140,573
Trailer license fees	-	-	-
Penalties on tax arrears	11,384	11,384	10,425
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<u>723,278</u>	<u>722,293</u>	<u>724,855</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	237,023	237,023	213,817
Organized Hamlet	-	-	-
Other (Safe Restart)	<u>-</u>	<u>61,921</u>	<u>-</u>
<b>Total Unconditional Grants</b>	<u>237,023</u>	<u>298,944</u>	<u>213,817</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	987	987	987
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	1,245	1,245	1,245
Sasktel	959	959	959
Other	-	-	-
Local/Other			
Housing Authority	10,933	10,933	10,933
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	58,000	58,460	57,391
SaskEnergy	<u>22,000</u>	<u>23,339</u>	<u>23,181</u>
<b>Total Grants in Lieu of Taxes</b>	<u>94,124</u>	<u>95,923</u>	<u>94,696</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 1,054,425</u>	<u>1,117,160</u>	<u>1,033,368</u>

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	30	30
Other - Leases, business licenses, TC, others	<u>49,050</u>	<u>48,951</u>	<u>42,694</u>
Total Fees and Charges	<u>49,050</u>	<u>48,981</u>	<u>42,724</u>
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	202,000	22,164	313,304
Investment income and commissions	4,328	3,629	8,489
Other Segmented Revenue - Housing Authority surplus	<u>70</u>	<u>2,025</u>	<u>1,736</u>
Total other segmented revenue	<u>255,448</u>	<u>76,799</u>	<u>366,253</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>255,448</u>	<u>76,799</u>	<u>366,253</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>255,448</u>	<u>76,799</u>	<u>366,253</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other - office/RCMP fees	<u>33,150</u>	<u>34,933</u>	<u>36,464</u>
Total Fees and Charges	<u>33,150</u>	<u>34,933</u>	<u>36,464</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>33,150</u>	<u>34,933</u>	<u>36,464</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>33,150</u>	<u>34,933</u>	<u>36,464</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government-Capital	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>33,150</u>	<u>34,933</u>	<u>36,464</u>

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 200	513	100
Sale of gravel and supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Frontage	-	-	-
Other	-	-	-
Total Fees and Charges	200	513	100
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	200	513	100
Conditional Grants			
Federal - Primary Weight Corridor	-	-	-
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>200</b>	<b>513</b>	<b>100</b>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	61,242	91,863	123,149
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (MEEP)	-	149,190	-
<b>Total Capital</b>	<b>61,242</b>	<b>241,053</b>	<b>123,149</b>
<b>Total Transportation Services</b>	<b>61,442</b>	<b>241,566</b>	<b>123,249</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Charges	10,000	15,121	11,616
Other - cemetery fees	1,000	250	2,400
Total Fees and Charges	11,000	15,371	14,016
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	11,000	15,371	14,016
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	-	-
Local government-Operating	-	-	-
Other - Recycling	12,085	12,086	12,086
Total Conditional Grants	12,085	12,086	12,086
<b>Total Operating</b>	<b>23,085</b>	<b>27,457</b>	<b>26,102</b>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
TAPD	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services Services</b>	<b>23,085</b>	<b>27,457</b>	<b>26,102</b>

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	340
Other	-	-	-
Total Fees and Charges	-	-	340
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	-	-	340
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	340
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	340
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other - rentals	200,269	158,496	225,488
Total Fees and Charges	200,269	158,496	225,488
Tangible capital asset sales - gain (loss)	-	2,500	(12,316)
Other Segmented Revenue	-	-	-
Total other segmented revenue	200,269	160,996	213,172
Conditional Grants			
Student Employment	-	-	-
Local government-Operating	-	-	-
Donations	-	-	-
Other - Sask Lottery grant, PNPCG	18,260	18,276	18,276
Total Conditional Grants	18,260	18,276	18,276
<b>Total Operating</b>	218,529	179,272	231,448
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
Local Government-Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other - Donations	6,737	36,762	188,543
<b>Total Capital</b>	6,737	36,762	188,543
<b>Total Recreation and Cultural Services</b>	225,266	216,034	419,991

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 267,500	283,680	282,759
Sewer	65,000	66,272	66,108
Other - interest	1,200	2,032	3,041
Total Fees and Charges	333,700	351,984	351,908
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	333,700	351,984	351,908
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>333,700</u>	<u>351,984</u>	<u>351,908</u>
<b>Capital</b>			
Conditional Grants			
Federal Gas Tax	-	-	-
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	94,163
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>94,163</u>
<b>Total Utility Services</b>	<u>333,700</u>	<u>351,984</u>	<u>446,071</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 932,091</u>	<u>948,773</u>	<u>1,418,470</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 833,767	640,596	982,253
Total Conditional Grants	30,345	30,362	30,362
Total Capital Grants and Contributions	67,979	277,815	405,855
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 932,091</u>	<u>948,773</u>	<u>1,418,470</u>

See accompanying notes to the financial statements.

# TOWN OF DELISLE

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 40,000	37,059	36,863
Wages and benefits	180,530	178,992	152,249
Professional/Contractual services	58,862	62,011	54,002
Utilities	4,700	4,418	3,907
Maintenance, materials, and supplies	19,000	13,038	14,132
Grants and contributions	3,000	1,602	1,700
-operating	-	-	-
-capital	-	-	-
Amortization	-	4,939	6,471
Interest	200	-	137
Allowance for uncollectibles	-	-	-
Other - meeting/party supplies	6,000	4,823	6,651
<b>Total Government Services</b>	<u>312,292</u>	<u>306,882</u>	<u>276,112</u>
<b>PROTECTIVE SERVICES - POLICING</b>			
<b>Police protection</b>			
Wages and benefits	10,600	6,990	8,217
Professional/Contractual services	85,800	85,816	83,209
Utilities	3,200	3,129	2,893
Maintenance, materials, and supplies	200	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	-	-	-
Professional/Contractual services	40,038	39,707	39,154
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<u>139,838</u>	<u>135,642</u>	<u>133,473</u>
<b>TRANSPORTATION SERVICES - MAINTENANCE</b>			
Wages and benefits	110,040	124,583	104,787
Professional/Contractual services	44,500	40,992	53,209
Utilities	26,900	26,029	25,422
Maintenance, materials, and supplies	48,000	50,164	36,535
Gravel	5,000	1,185	2,438
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	181,083	175,239
Interest	116,500	24,301	27,043
<b>Total Transportation Services</b>	<u>350,940</u>	<u>448,337</u>	<u>424,673</u>

See accompanying notes to the financial statements.



## TOWN OF DELISLE

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>ENVIRONMENTAL SERVICES</b>			
Wages and benefits	11,462	9,576	9,413
Contractual services	123,815	122,542	117,720
Utilities	-	-	-
Maintenance, materials, and supplies	2,900	1,011	412
Grants and contributions			
-operating			
Grants and contributions-operating	4,614	3,114	3,477
Grants and contributions-operating	-	-	-
-capital			
Grants and contributions-capital	-	-	-
Grants and contributions-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<u>142,791</u>	<u>136,243</u>	<u>131,022</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Contractual services	51,000	2,363	762
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<u>51,000</u>	<u>2,363</u>	<u>762</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	116,340	90,297	121,915
Contractual services	80,397	81,622	134,688
Utilities	81,100	69,199	73,704
Maintenance, materials, and supplies	25,700	17,647	31,895
Grants and contributions			
-operating	16,500	16,516	17,455
-capital	-	-	-
Amortization	-	68,686	57,119
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<u>320,037</u>	<u>343,967</u>	<u>436,776</u>
<b>UTILITIES - WATER</b>			
Wages and benefits	129,128	119,734	122,759
Contractual services	70,900	50,639	57,767
Utilities	53,100	43,315	49,639
Maintenance, materials, and supplies	46,200	39,664	46,139
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	91,003	64,630
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<u>299,328</u>	<u>344,355</u>	<u>340,934</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ 1,616,226</u>	<u>1,717,789</u>	<u>1,743,752</u>

See accompanying notes to the financial statements.

# TOWN OF DELISLE

## Schedule 4

### SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 48,981	34,933	513	15,371	-	158,496	351,984	610,278
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	2,500	-	2,500
Land sales - Gain (loss)	22,164	-	-	-	-	-	-	22,164
Investment income and commissions	3,629	-	-	-	-	-	-	3,629
Other revenues	2,025	-	-	-	-	-	-	2,025
Grants - Conditional	-	-	-	12,086	-	18,276	-	30,362
Grants - Capital	-	-	241,053	-	-	36,762	-	277,815
<b>Total revenues</b>	<u>76,799</u>	<u>34,933</u>	<u>241,566</u>	<u>27,457</u>	<u>-</u>	<u>216,034</u>	<u>351,984</u>	<u>948,773</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	216,051	6,990	124,583	9,576	-	90,297	119,734	567,231
Professional/Contractual Services	62,011	125,523	40,992	122,542	2,363	81,622	50,639	485,692
Utilities	4,418	3,129	26,029	-	-	69,199	43,315	146,090
Maintenance, materials and supplies	13,038	-	51,349	1,011	-	17,647	39,664	122,709
Grants and contributions	1,602	-	-	3,114	-	16,516	-	21,232
Amortization	4,939	-	181,083	-	-	68,686	91,003	345,711
Interest	-	-	24,301	-	-	-	-	24,301
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other - meeting/party supplies	4,823	-	-	-	-	-	-	4,823
<b>Total expenses</b>	<u>306,882</u>	<u>135,642</u>	<u>448,337</u>	<u>136,243</u>	<u>2,363</u>	<u>343,967</u>	<u>344,355</u>	<u>1,717,789</u>
<b>Surplus (deficit) by function</b>	(230,083)	(100,709)	(206,771)	(108,786)	(2,363)	(127,933)	7,629	(769,016)
Taxation and other unconditional revenue (Schedule 1)								<u>1,117,160</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 348,144</u>

See accompanying notes to the financial statements.

# TOWN OF DELISLE

## Schedule 5

### SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2019

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 42,724	36,464	100	14,016	340	225,488	351,908	671,040
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	(12,316)	-	(12,316)
Land sales - Gain (loss)	313,304	-	-	-	-	-	-	313,304
Investment income and commissions	8,489	-	-	-	-	-	-	8,489
Other revenues	1,736	-	-	-	-	-	-	1,736
Grants - Conditional	-	-	-	12,086	-	18,276	-	30,362
Grants - Capital	-	-	123,149	-	-	188,543	94,163	405,855
<b>Total revenues</b>	<u>366,253</u>	<u>36,464</u>	<u>123,249</u>	<u>26,102</u>	<u>340</u>	<u>419,991</u>	<u>446,071</u>	<u>1,418,469</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	189,112	8,217	104,787	9,413	-	121,915	122,759	556,203
Professional/Contractual Services	54,002	122,363	53,209	117,720	762	134,688	57,767	540,511
Utilities	3,907	2,893	25,422	-	-	73,704	49,639	155,565
Maintenance, materials and supplies	14,132	-	38,973	412	-	31,895	46,139	131,551
Grants and contributions	1,700	-	-	3,477	-	17,455	-	22,632
Amortization	6,471	-	175,239	-	-	57,119	64,630	303,459
Interest	137	-	27,043	-	-	-	-	27,180
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other - meeting/party supplies	6,651	-	-	-	-	-	-	6,651
<b>Total expenses</b>	<u>276,112</u>	<u>133,473</u>	<u>424,673</u>	<u>131,022</u>	<u>762</u>	<u>436,776</u>	<u>340,934</u>	<u>1,743,752</u>
<b>Surplus (deficit) by function</b>	90,141	(97,009)	(301,424)	(104,920)	(422)	(16,785)	105,137	(325,282)
Taxation and other unconditional revenue (Schedule 1)								<u>1,033,368</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 708,084</u>

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2020  
with comparative figures for 2019

	2020								2019
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset cost</b>									
Opening asset costs	\$ 221,008	896,202	2,553,114	132,932	3,130,199	6,535,696	317,590	13,786,741	12,926,749
Additions during the year	-	-	-	-	22,049	50,038	395,052	467,139	882,384
Disposals and write-downs during the year	-	-	-	-	(23,310)	-	-	(23,310)	(22,392)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>221,008</u>	<u>896,202</u>	<u>2,553,114</u>	<u>132,932</u>	<u>3,128,938</u>	<u>6,585,734</u>	<u>712,642</u>	<u>14,230,570</u>	<u>13,786,741</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	98,630	842,608	101,257	941,677	1,120,084	-	3,104,256	2,810,875
Add: Amortization taken	-	19,915	58,249	8,316	90,605	168,626	-	345,711	303,459
Less: Accumulated amortization on disposals	-	-	-	-	(23,310)	-	-	(23,310)	(10,078)
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>118,545</u>	<u>900,857</u>	<u>109,573</u>	<u>1,008,972</u>	<u>1,288,710</u>	<u>-</u>	<u>3,426,657</u>	<u>3,104,256</u>
<b>Net book value</b>	<u>\$ 221,008</u>	<u>777,657</u>	<u>1,652,257</u>	<u>23,359</u>	<u>2,119,966</u>	<u>5,297,024</u>	<u>712,642</u>	<u>10,803,913</u>	<u>10,682,485</u>
1. Total contributed/donated assets received in 2020:	\$ -								
2. List of assets recognized at nominal value in 2020 are:									
-Infrastructure Assets	\$ -								
-Vehicles	\$ -								
-Machinery and Equipment	\$ -								
3. Amount of interest capitalized in 2020:	\$ -								

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2020  
with comparative figures for 2019

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								<b>Total</b>
Opening asset costs	\$ 222,112	-	5,801,613	34,930	-	2,769,709	4,958,377	13,786,741
Additions during the year	-	-	395,052	-	-	10,710	61,377	467,139
Disposals and write-downs during the year	-	-	-	-	-	(23,310)	-	(23,310)
<b>Closing asset costs</b>	<u>222,112</u>	<u>-</u>	<u>6,196,665</u>	<u>34,930</u>	<u>-</u>	<u>2,757,109</u>	<u>5,019,754</u>	<u>14,230,570</u>
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	83,714	-	1,054,791	34,930	-	672,407	1,258,414	3,104,256
Add: Amortization taken	4,939	-	181,083	-	-	68,686	91,003	345,711
Less: Accumulated amortization on disposals	-	-	-	-	-	(23,310)	-	(23,310)
<b>Closing accumulated amortization costs</b>	<u>88,653</u>	<u>-</u>	<u>1,235,874</u>	<u>34,930</u>	<u>-</u>	<u>717,783</u>	<u>1,349,417</u>	<u>3,426,657</u>
<b>Net book value</b>	<u>\$ 133,459</u>	<u>-</u>	<u>4,960,791</u>	<u>-</u>	<u>-</u>	<u>2,039,326</u>	<u>3,670,337</u>	<u>10,803,913</u>

See accompanying notes to the financial statements.

**TOWN OF DELISLE**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2020

	<u>2019</u>	<u>Changes</u>	<u>2020</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>924,253</u>	<u>226,716</u>	<u>1,150,969</u>
<b>APPROPRIATED RESERVES</b>			
Reserve for machinery and equipment	-	-	-
Public reserve	-	-	-
Capital trust fund	-	-	-
Utility reserve	-	-	-
<b>Total Appropriated</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	10,682,485	121,428	10,803,913
Less: Related debt	<u>(823,745)</u>	<u>-</u>	<u>(823,745)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>9,858,740</u>	<u>121,428</u>	<u>9,980,168</u>
<b>Total Accumulated Surplus</b>	\$ <u>10,782,993</u>	<u>348,144</u>	<u>11,131,137</u>

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2020  
with comparative figures for 2019

	PROPERTY CLASS						Total
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	<u>Potash Mine(s)</u>	
<b>Taxable Assessment</b>	\$ 58,410	79,192,400	-	-	11,684,750	-	\$ 90,935,560
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							\$ 90,935,560
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	1.0000	1.0000	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	249,000	-	-	28,700		277,700
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 211	528,692	-	-	70,765		599,668

**MILL RATES:****MILLS**

<b>Average Municipal*</b>	4.370
<b>Average School*</b>	4.395
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	3.600

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

See accompanying notes to the financial statements.

## TOWN OF DELISLE

## SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2020  
with comparative figures for 2019

Position	Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Reeve/Mayor	Anderchek, Dave	\$ 6,300	357	6,657
Reeve/Mayor	Brunett, Cary	900	-	900
Councillor	Alkestrup, Jason	600	-	600
Councillor	Brunett, Cary	4,200	-	4,200
Councillor	Cisecki, Lee	600	-	600
Councillor	Crapley, Dan	2,400	-	2,400
Councillor	King, Ryan	4,800	-	4,800
Councillor	Mantyka, Dan	4,200	-	4,200
Councillor	Peakman, Darcy	4,800	-	4,800
Councillor	Wich, Brittany	2,000	300	2,300
Councillor	Winder, Deb	600	-	600
Councillor	Worth, Shelley	600	-	600
Total		<u>\$ 32,000</u>	<u>657</u>	<u>32,657</u>

See accompanying notes to the financial statements.