

Town of Osler
Consolidated Financial Statements
December 31, 2020

Town of Osler

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For the year ended December 31, 2020

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Management's Responsibility

To the Ratepayers of the Town of Osler:

The Municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards. The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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 management to discuss their audit findings.

April 14, 2021



Mayor



Chief Administrative Officer

Independent Auditor's Report

To the of Mayor and Council of the Town of Osler:

Opinion

We have audited the consolidated financial statements of the Town of Osler (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2020, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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 Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 opinion.

Responsibilities of Management and the Mayor and Council for the Consolidated Financial Statements

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

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

The Mayor and Council are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

Independent Auditor's Report *continued*

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 consolidated 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 Municipality'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 Municipality'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 consolidated 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 Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Mayor and Council 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.

Prince Albert, Saskatchewan

April 14, 2021

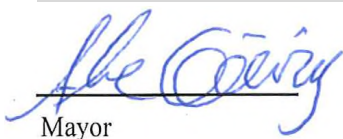
MNP LLP

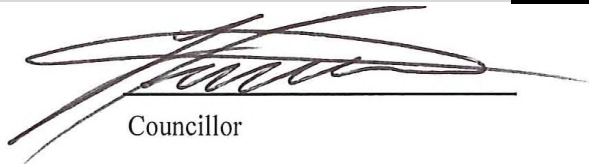
Chartered Professional Accountants

Town of Osler
 Consolidated Statement of Financial Position
 As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	2,864,828	1,824,081
Taxes Receivable - Municipal (Note 3)	260,466	344,996
Other Accounts Receivable (Note 4)	93,325	95,064
Land for Resale (Note 5)	52,500	52,500
Long-Term Investments (Note 6)	763,586	763,586
Total Financial Assets	4,034,705	3,080,227
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	84,514	61,975
Accrued Liabilities Payable	2,948	6,782
Deposits	45,799	50,648
Deferred Revenue	189,914	-
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites (Note 9)	-	-
Long-Term Debt (Note 10)	77,507	151,182
Lease Obligations (Note 11)	129,317	119,727
Total Liabilities	529,999	390,314
NET FINANCIAL ASSETS	3,504,706	2,689,913
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	12,257,695	12,561,093
Prepayments and Deferred Charges	15,309	13,791
Total Non-Financial Assets	12,273,004	12,574,884
Accumulated Surplus (Schedule 8)	15,777,710	15,264,797


 Mayor


 Councillor

See accompanying notes.

Town of Osler
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,565,430	1,625,542	1,527,954
Fees and Charges (Schedule 4, 5)	771,290	850,662	869,746
Conditional Grants (Schedule 4, 5)	253,570	38,844	34,465
Tangible Capital Asset Sales -Gain (Loss) (Schedule 4, 5)	-	(50,108)	(30,055)
Investment Income and Commissions (Schedule 4, 5)	13,500	9,624	13,188
Other Revenues (Schedule 4, 5)	5,000	11,626	17,023
Total Revenues	2,608,790	2,486,190	2,432,320
Expenses			
General Government Services (Schedule 3)	350,870	338,033	328,031
Protective Services (Schedule 3)	204,080	202,601	228,022
Transportation Services (Schedule 3)	737,540	457,022	471,590
Environmental and Public Health Services (Schedule 3)	116,290	136,624	112,089
Planning and Development Services (Schedule 3)	19,490	7,744	15,184
Recreation and Cultural Services (Schedule 3)	313,780	194,942	236,751
Utility Services (Schedule 3)	824,460	825,786	791,691
Total Expenses	2,566,510	2,162,752	2,183,358
Surplus of Revenues over Expenses before Other Capital Contributions	42,280	323,438	248,962
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	185,690	189,475	227,232
Surplus of Revenues over Expenses	227,970	512,913	476,194
Accumulated Surplus, Beginning of Year	15,264,797	15,264,797	14,788,603
Accumulated Surplus, End of Year	15,492,767	15,777,710	15,264,797

See accompanying notes.

Town of Osler

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus of revenue over expenses	227,970	512,913	476,194
Acquisition of tangible capital assets	(169,840)	(304,640)	(137,451)
Amortization of tangible capital assets	495,430	482,244	482,353
Proceeds on disposal of tangible capital assets	-	75,685	94,342
Loss (gain) on disposal of tangible capital assets	-	8,309	(2,017)
Loss on disposal of capital lease	-	41,799	32,072
Surplus of capital expenses over expenditures	325,590	303,398	469,299
Consumption of prepaid expense	-	13,791	13,319
Acquisition of prepaid expense	-	(15,309)	(13,791)
Deficit of expenses of other non-financial over expenditures	-	(1,518)	(472)
Increase in Net Financial Assets	553,560	814,793	945,022
Net Financial Assets - Beginning of Year	2,689,913	2,689,913	1,744,891
Net Financial Assets - End of Year	3,243,473	3,504,706	2,689,913

See accompanying notes.

Town of Osler
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenues over Expenses	512,913	476,194
Amortization	482,244	482,353
Bad debt expense	-	144
Loss (gain) on disposal of tangible capital assets	8,309	(2,017)
Loss on disposal of capital lease	41,799	32,072
	1,045,265	988,747
Change in assets/liabilities		
Taxes Receivable - Municipal	84,530	30,242
Other Receivables	1,739	116,604
Accounts payable	22,539	18,410
Accrued liabilities	(3,834)	-
Deposits	(4,849)	5,405
Deferred Revenue	189,914	-
Prepayments and Deferred Charges	(1,518)	(472)
Cash provided by operating transactions	1,333,786	1,158,935
Capital:		
Acquisition of capital assets	(189,661)	(86,275)
Proceeds from the disposal of capital assets	75,685	94,342
Cash provided by (applied to) capital transactions	(113,976)	8,067
Investing:		
Long-term investments	-	(763,586)
Cash provided by (applied to) investing transactions	-	(763,586)
Financing:		
Long-term debt repaid	(73,675)	(70,034)
Lease obligation repaid	(105,388)	(58,698)
Cash applied to financing transactions	(179,063)	(128,732)
Change in Cash and Temporary Investments during the year	1,040,747	274,684
Cash and Temporary Investments - Beginning of Year	1,824,081	1,549,397
Cash and Temporary Investments - End of Year	2,864,828	1,824,081

See accompanying notes.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant accounting policies

The consolidated financial statements of the Municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the Municipality are as follows:

Basis of accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized 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.

- a) **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 controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Osler Fire Department;
Osler Library Board; and,
Osler Interagency Group.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **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 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.

- d) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net-Financial Assets:** Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant accounting policies - continued

- i) **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.
- j) **Investments:** Portfolio investments are valued at the lower of cost or fair value. Investments with terms longer than one-year have been classified as other long-term investments concurrent with the nature of the investment.
- k) **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.
- l) **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 deflation 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. 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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 and Other Unrecognized Assets: 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 in the consolidated 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.

- m) **Landfill liability:** The Municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality
- o) **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.

1. Significant accounting policies - continued

- p) **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.

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

- r) **Basis of segmentation/Segment report:** The Municipality follows 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: Provides for the administration of the Municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: 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: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 10, 2020.

- t) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning 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.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant accounting policies - continued

t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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, 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, 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.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, 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 extent of the impact on adoption of these future standards is not known at this time.

2. Cash and temporary investments

	2020	2019
Cash	2,645,554	1,773,445
Temporary Investments	158,000	-
Restricted Cash - Cash and investments held by Boards	61,274	50,636
Total Cash and temporary investments	2,864,828	1,824,081

Cash and temporary investments include balances with banks, 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.

3. Taxes and grants in lieu receivable

	2020	2019
Municipal - Current	67,985	86,351
- Arrears	73,538	85,299
	141,523	171,650
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	141,523	171,650
School - Current	25,390	29,816
- Arrears	28,810	35,675
Total school taxes receivable	54,200	65,491
Other - Current WCB	6,982	5,603
- Current Frontage	47,169	53,055
- Long Term Frontage	71,774	120,290
	125,925	178,948
Total taxes and grants in lieu receivable	321,648	416,089
Deduct taxes receivable to be collected on behalf of other organizations	(61,182)	(71,093)
Total Taxes Receivable - Municipal	260,466	344,996

Town of Osler

Notes to the Consolidated Financial Statements

As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal government	19,131	17,023
Utility	62,176	63,069
Trade	12,018	14,972
Total Other Accounts Receivable	93,325	95,064
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	93,325	95,064

5. Land for Resale

	2020	2019
Other Land	52,500	52,500
Allowance for market value adjustment	-	-
Net Other Land	52,500	52,500
Total Land for Resale	52,500	52,500

6. Long-term investments

	2020	2019
Scotiabank GIC (interest 2.35%, matures May 17, 2021)	763,586	763,586

Marketable securities are valued at the lower of cost and market value. Market value at December 31, 2020 was \$774,893 (2019 - \$774,893).

7. Bank indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had an approved line of credit in the amount of \$1,000,000 (2019 - \$1,000,000), subject to interest at prime less 0.50% (2019 - prime less 0.50%), none of which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

8. Accrued landfill costs

The Municipality does not maintain a designated waste disposal site and consequently there is no liability recorded.

9. Liability for Contaminated sites

In 2014, the Municipality acquired two pieces of land that show signs of contamination related to above ground fuel storage tanks. As at December 31, 2020 there has been no formal motion or intent from Council for the Municipality to sell the land, the cost of remediation is not known and could not be determined prior to the date of preparation of these financial statements. However, the land has alternate uses that do not involve any loss of economic benefits for the Municipality. As such, no liability has been recorded in these consolidated financial statements.

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2020

10. Long-term debt

The debt limit of the Municipality is \$2,013,599. 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)).

Utilities activities - Water Treatment Plant Debentures were issued August 15, 2006 to The Municipal Financing Corporation of Saskatchewan maturing over the next fifteen years with interest at 5.2%. Balance is \$77,507 (2019 - \$151,182).

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020	-	-	-	81,537
2021	77,507	4,029	81,536	81,536
Balance	77,507	4,029	81,536	163,073

11. Lease Commitments

i) Toolcat Lease

In 2019, the Municipality entered into a three year lease agreement for a tangible capital asset. The Municipality pays \$1,746 (including taxes) per month. It is the Municipality's intention to purchase the asset at the end of the lease term, October 2022, for \$23,040 (excluding taxes). The leased asset of \$72,000 was recorded in operating equipment and will be amortized over 10 years, which began in 2020.

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	22,528
2022	26,970
Total future minimum lease payments	49,498
Amounts representing interest at a weighted average rate of 7.519%	(2,514)
Capital Lease Liability	46,984

ii) Wheel Loader Lease

In 2020, the Municipality entered into a five year lease agreement for a tangible capital asset. The Municipality pays \$1,549 (including taxes) per month. Subsequent to year-end, the Municipality cancelled the lease and purchased a similar tangible capital asset and accessories for \$220,000. The leased asset of \$114,979 was recorded in operating equipment and would have been amortized over 5 years, starting in 2021, however the asset will be recorded as a disposal when the lease is cancelled and the new equipment is purchased.

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	3,098
Upon cancellation	79,634
Total future minimum lease payments	82,732
Amounts representing interest at a weighted average rate of 2.930%	(399)
Capital Lease Liability	82,333

Town of Osler
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined contribution pension plan under which both the Municipality and employees make contributions of 9.00% (2019 - 9.00%). 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 \$85,699 (2019 - \$87,846). 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.

13. Contractual Obligations and Commitments

The Municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the Municipality include:

Contractual Obligations and Commitments Type¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Partnership 4 Growth (P4G) ²	Annual	\$ 5,894	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	Reoccurring	\$ -	\$ -
Connect Energy ³	Annual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Nov-21	\$ -	\$ -
Total		\$ 5,894	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890	\$ 13,890		\$ -	\$ -

¹ See Note 11 for Capital Lease obligations and Note 12 for Pension commitment obligations.

² The Municipality is involved in Partnership 4 Growth ("P4G") which is an agreement amongst Saskatoon, Warman, Osler and the Rural Municipality of Corman Park. This partnership involves contributing \$10,000 per year to the Regional Plan projects. This project began in 2014 and will continue indefinitely.

³ On November 21, 2016, the Municipality entered into a five year agreement with Connect Energy for purchase of energy for \$0.1330 per cubic metre ending November 2021.

14. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the Municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Fire Protection Agreement Funding ¹	Annual	\$ 85,000	\$ 85,000	\$ 85,000	\$ -	\$ -	\$ -	Jun-22	-	\$ 85,000

¹ The Municipality signed an agreement with the Rural Municipality of Corman Park ("the RM") for provision of fire fighting, rescue, and first responder services for the designated area around the Municipality. As part of the agreement, the Municipality receives a total of \$85,000 in funding from the RM. \$80,000 of this is recognized as revenue in the Protection Services program, and the remaining \$5,000 is cumulative and remains with the RM until requested for use on specified operating expenses. As at December 31, 2020, the Municipality has a balance of \$14,480 (2019 - \$18,997) held by the RM.

15. Significant Event

Prior to year-end, the global outbreak of COVID-19 (coronavirus), had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. The Municipality has been impacted by temporary office closures and cancellation of community events including fundraisers, offset by additional grants available to cover pandemic related costs.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

The Municipality continues to assess the situation as it evolves and make changes to its operations in response. While the extent of the impact is unknown, this outbreak has caused the changes discussed above, and possible other changes not yet known, all of which could negatively impact the Municipality's financial condition.

16. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

Town of Osler

Consolidated Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,146,060	1,146,065	1,133,571
Abatements and adjustments	(2,980)	(9,204)	(2,906)
Net Municipal Taxes	1,143,080	1,136,861	1,130,665
Potash tax share	36,420	36,422	38,575
Penalties on tax arrears	30,990	33,269	30,237
Total Taxes	1,210,490	1,206,552	1,199,477
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	282,100	282,076	255,421
Other local (Safe Restart)	-	73,792	-
Total Unconditional Grants	282,100	355,868	255,421
GRANTS IN LIEU OF TAXES			
Provincial			
Other (Provincial and Local Housing Authority)	1,360	1,354	1,579
Other Government Transfers			
S.P.C. Surcharge	48,010	41,111	48,008
Sask Energy Surcharge	23,470	20,657	23,469
Total Grants in Lieu of Taxes	72,840	63,122	73,056
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,565,430	1,625,542	1,527,954

Town of Osler
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	150	264	1,168
- Other (Rental, licenses, permits)	26,370	27,239	29,446
Total Fees and Charges	26,520	27,503	30,614
- Investment income and commissions	13,500	9,624	13,188
- Other (Donations)	-	334	2,350
Total Other Segmented Revenue	40,020	37,461	46,152
Conditional Grants			
- Municipal Economic Enhancement Program	177,000	-	-
- Other (MMSW Recycle, Asset Mgmt & SK Lotteries)	67,020	28,075	26,413
Total Conditional Grants	244,020	28,075	26,413
Total Operating	284,040	65,536	72,565
Total General Government Services	284,040	65,536	72,565
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fundraisers)	15,200	55,494	46,490
- Other (Fundraisers)	1,510	1	34,416
Total Fees and Charges	16,710	55,495	80,906
- Other (Donations)	5,000	8,600	14,000
Total Other Segmented Revenue	21,710	64,095	94,906
Total Operating	21,710	64,095	94,906
Capital			
Conditional Grants			
- Local government	80,000	80,000	80,000
Total Capital	80,000	80,000	80,000
Total Protective Services	101,710	144,095	174,906

Town of Osler
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	830	183	810
- Sales of supplies	750	802	615
Total Fees and Charges	1,580	985	1,425
- Tangible capital asset sales - loss	-	(50,108)	(30,055)
- Other (Interest income)	-	2,692	673
Total Other Segmented Revenue	1,580	(46,431)	(27,958)
Total Operating	1,580	(46,431)	(27,958)
Capital			
Conditional Grants			
- Gas Tax	105,690	109,475	139,743
Total Capital	105,690	109,475	139,743
Total Transportation Services	107,270	63,044	111,785

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	110,990	109,058	108,284
Total Fees and Charges	110,990	109,058	108,284
Total Other Segmented Revenue	110,990	109,058	108,284
Total Operating	110,990	109,058	108,284
Total Environmental and Public Health Services	110,990	109,058	108,284

Town of Osler
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Discretionary Use & ZB Amed App Fee)	-	400	-
Total Fees and Charges	-	400	-
Total Other Segmented Revenue	-	400	-
Total Operating	-	400	-
Total Planning and Development Services	-	400	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	25,090	25,837	62,490
- Other (Specify)	-	-	-
Total Fees and Charges	25,090	25,837	62,490
Total Other Segmented Revenue	25,090	25,837	62,490
Conditional Grants			
- Local government	1,050	1,052	1,052
- Other (Canada Day & Community Initiatives)	7,000	7,000	7,000
Total Conditional Grants	8,050	8,052	8,052
Total Operating	33,140	33,889	70,542
Total Recreation and Cultural Services	33,140	33,889	70,542

Town of Osler
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	346,900	383,481	343,949
- Sewer	116,500	120,995	116,200
- Other (Infrastructure)	127,000	126,908	125,878
Total Fees and Charges	590,400	631,384	586,027
Total Other Segmented Revenue	590,400	631,384	586,027
Conditional Grants			
- Student Employment	1,500	2,717	-
Total Conditional Grants	1,500	2,717	-
Total Operating	591,900	634,101	586,027
Capital			
Conditional Grants			
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	7,489
Total Capital	-	-	7,489
Total Utility Services	591,900	634,101	593,516

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,229,050	1,050,123	1,131,598
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SUMMARY

Total Other Segmented Revenue	789,790	821,804	869,901
Total Conditional Grants	253,570	38,844	34,465
Total Capital Grants and Contributions	185,690	189,475	227,232
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,229,050	1,050,123	1,131,598

Town of Osler

Consolidated Schedule of Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	44,690	38,704	41,176
Wages and benefits	170,870	171,090	164,057
Professional/Contractual services	75,850	67,400	66,905
Utilities	17,870	17,775	17,265
Maintenance, materials and supplies	31,140	31,349	27,280
Amortization	8,750	8,750	9,732
Interest	1,700	2,965	1,616
Total Government Services	350,870	338,033	328,031

PROTECTIVE SERVICES

Police protection

Professional/Contractual services	71,200	72,420	72,036
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Fire protections

Wages and benefits	17,790	19,766	22,246
Professional/Contractual services	22,030	19,222	17,860
Utilities	8,510	8,182	7,784
Maintenance, material and supplies	20,190	18,637	25,858
Amortization	64,280	64,273	67,371
Interest	80	101	82
Other	-	-	14,785

Total Protective Services	204,080	202,601	228,022
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TRANSPORTATION SERVICES

Wages and benefits	140,100	136,465	135,091
Professional/Contractual Services	287,850	41,128	84,922
Utilities	26,510	29,905	25,460
Maintenance, materials, and supplies	94,540	74,153	58,266
Amortization	188,540	175,371	167,851

Total Transportation Services	737,540	457,022	471,590
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Town of Osler

Consolidated Schedule of Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Professional/Contractual services	115,690	135,297	112,089
Maintenance, materials and supplies	600	1,327	-
Total Environmental and Public Health Services	116,290	136,624	112,089
PLANNING AND DEVELOPMENT SERVICES			
Professional/Contractual Services	19,490	7,744	15,040
Allowance for uncollectibles	-	-	144
Total Planning and Development Services	19,490	7,744	15,184
RECREATION AND CULTURAL SERVICES			
Wages and benefits	100,170	89,838	97,084
Professional/Contractual services	26,440	22,839	20,189
Utilities	27,550	24,413	25,296
Maintenance, materials and supplies	121,950	23,878	58,349
Grants and contributions - operating	7,860	4,166	6,025
Amortization	29,810	29,808	29,808
Total Recreation and Cultural Services	313,780	194,942	236,751

Town of Osler

Consolidated Schedule of Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	235,200	229,708	227,371
Professional/Contractual services	309,750	307,612	287,699
Utilities	23,500	28,527	22,450
Maintenance, materials and supplies	40,170	47,904	35,077
Amortization	204,050	204,042	207,591
Interest	11,790	7,993	11,503
Total Utility Services	824,460	825,786	791,691
TOTAL EXPENSES BY FUNCTION	2,566,510	2,162,752	2,183,358

Town of Osler
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	27,503	55,495	985	109,058	400	25,837	631,384	850,662
Tangible Capital Asset Sales - Gain (Loss)	-	-	(50,108)	-	-	-	-	(50,108)
Investment Income and Commissions	9,624	-	-	-	-	-	-	9,624
Other Revenues	334	8,600	2,692	-	-	-	-	11,626
Grants - Conditional	28,075	-	-	-	-	8,052	2,717	38,844
- Capital	-	80,000	109,475	-	-	-	-	189,475
Total revenues	65,536	144,095	63,044	109,058	400	33,889	634,101	1,050,123
Expenses (Schedule 3)								
Wages & Benefits	209,794	19,766	136,465	-	-	89,838	229,708	685,571
Professional/Contractual Services	67,400	91,642	41,128	135,297	7,744	22,839	307,612	673,662
Utilities	17,775	8,182	29,905	-	-	24,413	28,527	108,802
Maintenance Materials and Supplies	31,349	18,637	74,153	1,327	-	23,878	47,904	197,248
Grants and Contributions	-	-	-	-	-	4,166	-	4,166
Amortization	8,750	64,273	175,371	-	-	29,808	204,042	482,244
Interest	2,965	101	-	-	-	-	7,993	11,059
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total expenses	338,033	202,601	457,022	136,624	7,744	194,942	825,786	2,162,752
Surplus (Deficit) by Function	(272,497)	(58,506)	(393,978)	(27,566)	(7,344)	(161,053)	(191,685)	(1,112,629)

Taxation and other unconditional revenue (Schedule 1)

1,625,542

Net Surplus

512,913

Town of Osler
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	30,614	80,906	1,425	108,284	-	62,490	586,027	869,746
Tangible Capital Asset Sales - Gain (Loss)	-	-	(30,055)	-	-	-	-	(30,055)
Investment Income and Commissions	13,188	-	-	-	-	-	-	13,188
Other Revenues	2,350	14,000	673	-	-	-	-	17,023
Grants - Conditional	26,413	-	-	-	-	8,052	-	34,465
- Capital	-	80,000	139,743	-	-	-	7,489	227,232
Total revenues	72,565	174,906	111,785	108,284	-	70,542	593,516	1,131,598
Expenses (Schedule 3)								
Wages & Benefits	205,233	22,246	135,091	-	-	97,084	227,371	687,025
Professional/Contractual Services	66,905	89,896	84,922	112,089	15,040	20,189	287,699	676,740
Utilities	17,265	7,784	25,460	-	-	25,296	22,450	98,255
Maintenance Materials and Supplies	27,280	25,858	58,266	-	-	58,349	35,077	204,830
Grants and Contributions	-	-	-	-	-	6,025	-	6,025
Amortization	9,732	67,371	167,851	-	-	29,808	207,591	482,353
Interest	1,616	82	-	-	-	-	11,503	13,201
Allowance for Uncollectibles	-	-	-	-	144	-	-	144
Other	-	14,785	-	-	-	-	-	14,785
Total expenses	328,031	228,022	471,590	112,089	15,184	236,751	791,691	2,183,358
Surplus (Deficit) by Function	(255,466)	(53,116)	(359,805)	(3,805)	(15,184)	(166,209)	(198,175)	(1,051,760)

Taxation and other unconditional revenue (Schedule 1)

1,527,954

Net Surplus

476,194

Town of Osler
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020					2019			
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	224,417	-	4,583,335	155,346	882,042	12,048,635	-	17,893,775	17,928,665
	Additions during the year	-	-	11,573	230,351	62,716	-	-	304,640	137,451
	Disposals and write-downs during the year	-	-	-	(195,371)	(28,080)	-	-	(223,451)	(172,341)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	224,417	-	4,594,908	190,326	916,678	12,048,635	-	17,974,964	17,893,775
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	1,091,734	76,259	139,812	4,024,877	-	5,332,682	4,898,272
	Add: Amortization taken	-	-	69,896	21,654	33,919	356,775	-	482,244	482,353
	Less: Accumulated amortization on disposals	-	-	-	(69,577)	(28,080)	-	-	(97,657)	(47,943)
		Closing Accumulated Amortization Costs	-	-	1,161,630	28,336	145,651	4,381,652	-	5,717,269
	Net Book Value	224,417	-	3,433,278	161,990	771,027	7,666,983	-	12,257,695	12,561,093

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 \$ -

Town of Osler
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2020

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	488,360	2,272,555	424,950	-	-	911,067	13,796,843	17,893,775	17,928,665
	Additions during the year	-	15,016	278,051	-	-	11,573	-	304,640	137,451
	Disposals and write-downs during the year	-	-	(223,451)	-	-	-	-	(223,451)	(172,341)
	Closing Asset Costs	488,360	2,287,571	479,550	-	-	922,640	13,796,843	17,974,964	17,893,775
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	140,983	172,796	411,218	-	-	301,485	4,306,200	5,332,682	4,898,272
	Add: Amortization taken	8,750	64,273	175,371	-	-	29,808	204,042	482,244	482,353
	Less: Accumulated amortization on disposals	-	-	(97,657)	-	-	-	-	(97,657)	(47,943)
	Closing Accumulated Amortization Costs	149,733	237,069	488,932	-	-	331,293	4,510,242	5,717,269	5,332,682
	Net Book Value	338,627	2,050,502	(9,382)	-	-	591,347	9,286,601	12,257,695	12,561,093

Town of Osler
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,923,222	646,316	2,569,538
APPROPRIATED RESERVES			
Machinery and Equipment	40,000	10,000	50,000
Recreation	16,290	2,626	18,916
Utility Lagoon	207,600	26,140	233,740
Utility Water plant	45,410	17,370	62,780
Pavement	100,000	-	100,000
Buildings	40,000	30,000	70,000
Fire equipment	80,000	80,000	160,000
Future capital-Offsite levies	395,336	-	395,336
Subtotal Town	924,636	166,136	1,090,772
Boards			
Library surplus	2,521	5,638	8,159
Fire department surplus	110,755	(67,214)	43,541
OFRC & North Park surplus	13,480	1,350	14,830
Subtotal Boards	126,756	(60,226)	66,530
Total Appropriated	1,051,392	105,910	1,157,302
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	12,561,093	(303,398)	12,257,695
Less: Related debt	(270,910)	64,085	(206,825)
Net Investment in Tangible Capital Assets	12,290,183	(239,313)	12,050,870
Total Accumulated Surplus	15,264,797	512,913	15,777,710

Town of Osler

Schedule of Mill Rates and Assessments

As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	109,065	97,509,920	-	-	6,564,000	-	104,182,985
Regional Park Assessment							
Total Assessment							104,182,985
Mill Rate Factor(s)	1.5	1.0	-	-	1.5		
Total Base/Minimum Tax (generated for each property class)	1,800	350,650	-	-	24,850		377,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,970	1,047,846	-	-	95,249		1,146,065

MILL RATES:

MILLS

Average Municipal*	11.0005
Average School*	4.2526
Potash Mill Rate	
Uniform Municipal Mill Rate	7.1500

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

Town of Osler
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Charlotte Goertzen	1,265	-	1,265
Mayor	Abe Quiring	6,065	-	6,065
Councillor	Len Turcotte	5,030	-	5,030
Councillor	Susan Braun	4,575	-	4,575
Councillor	Adam Humenuik	3,855	-	3,855
Councillor	Jessica Reimer	2,480	-	2,480
Councillor	Henry Reimer	2,390	-	2,390
Councillor	Tammy McLean	3,080	-	3,080
Councillor	Jerry Harms	715	-	715
Councillor	Kelly Bueckert	715	-	715
Total		30,170	-	30,170