

Town of Wawota
Consolidated Financial Statements
December 31, 2020

Town of Wawota

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For the year ended December 31, 2020

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Management's Responsibility

To the Ratepayers of Town of Wawota:

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 (PSAS). 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 recommending the appointment of 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 20, 2021


Mayor


Administrator

Independent Auditors' Report

To the Mayor and Council of Town of Wawota:

Opinion

We have audited the consolidated financial statements of Town of Wawota (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 and cash flow 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 and its consolidated cash flow 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 Those Charged with Governance 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.

Those charged with governance 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.

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 Group 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 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.

Moosomin, Saskatchewan

April 20, 2021

MNP LLP

Chartered Professional Accountants

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

Statement 1

| | 2020 | 2019 |
|---|------------------|------------------|
| ASSETS | | |
| Financial assets | | |
| Cash and temporary investments (Note 2) | 879,986 | 695,012 |
| Taxes receivable - municipal (Note 3) | 24,082 | 21,676 |
| Other accounts receivable (Note 4) | 123,692 | 243,741 |
| Land for resale (Note 5) | 46,638 | 269,154 |
| Long-term investments (Note 6) | 1,450 | 1,450 |
| Other | - | - |
| Total financial assets | 1,075,848 | 1,231,033 |
| LIABILITIES | | |
| Bank indebtedness | - | - |
| Accounts payable | 1,761 | 176,022 |
| Accrued liabilities payable | - | - |
| Deposits | 39,095 | 38,265 |
| Deferred revenue (Note 7) | 3,609 | 2,149 |
| Accrued landfill costs | - | - |
| Other liabilities | - | - |
| Long-term debt (Note 8) | - | - |
| Lease obligations | - | - |
| Total liabilities | 44,465 | 216,436 |
| NET FINANCIAL ASSETS | 1,031,383 | 1,014,597 |
| Non-financial assets | | |
| Tangible capital assets (Schedule 6, 7) | 2,523,652 | 2,439,883 |
| Prepayments and deferred charges | 44,107 | 40,232 |
| Inventories | 22,412 | 24,538 |
| Other | - | - |
| Total non-financial assets | 2,590,171 | 2,504,653 |
| Accumulated surplus (Schedule 8) | 3,621,554 | 3,519,250 |


 Mayor


 Administrator

Town of Wawota
Consolidated Statement of Operations
For the year ended December 31, 2020

Statement 2

| | 2020 Budget | 2020 | 2019 |
|---|------------------|------------------|------------------|
| Revenues | | | |
| Taxes and other unconditional revenue (Schedule 1) | 606,349 | 635,754 | 592,810 |
| Fees and charges (Schedule 4, 5) | 343,950 | 382,063 | 366,642 |
| Conditional grants (Schedule 4, 5) | 7,666 | 7,875 | 9,637 |
| Tangible capital asset sales - gain (loss) (Schedule 4, 5) | - | 16,650 | (6,541) |
| Land sales - gain (loss) (Schedule 4, 5) | 1,025 | (221,100) | 2,087 |
| Investment income and commissions (Schedule 4, 5) | 13,000 | 5,596 | 15,979 |
| Other revenues (Schedule 4, 5) | 1,000 | 29,091 | 885 |
| Total revenues | 972,990 | 855,929 | 981,499 |
| Expenses | | | |
| General government services (Schedule 3) | 193,279 | 205,292 | 209,708 |
| Protective services (Schedule 3) | 28,700 | 34,344 | 31,671 |
| Transportation services (Schedule 3) | 157,164 | 195,836 | 379,174 |
| Environmental and public health services (Schedule 3) | 99,550 | 101,060 | 109,954 |
| Planning and development services (Schedule 3) | - | - | - |
| Recreation and cultural services (Schedule 3) | 40,770 | 45,380 | 59,832 |
| Utility services (Schedule 3) | 217,480 | 293,527 | 257,126 |
| Total expenses | 736,943 | 875,439 | 1,047,465 |
| Surplus (deficit) of revenues over expenses before other capital contributions | 236,047 | (19,510) | (65,966) |
| Provincial/Federal capital grants and contributions (Schedule 4, 5) | 140,541 | 121,814 | 191,983 |
| Surplus of revenues over expenses | 376,588 | 102,304 | 126,017 |
| Accumulated surplus - beginning of year | 3,519,250 | 3,519,250 | 3,393,233 |
| Accumulated surplus - end of year | 3,895,838 | 3,621,554 | 3,519,250 |

Town of Wawota

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2020

Statement 3

| | 2020 Budget | 2020 | 2019 |
|--|--------------------|------------------|-------------|
| Surplus | 376,588 | 102,304 | 126,017 |
| (Acquisition) of tangible capital assets | (285,274) | (208,651) | (430,043) |
| Amortization of tangible capital assets | - | 124,882 | 123,709 |
| Proceeds on disposal of tangible capital assets | - | 16,650 | 52,582 |
| Loss (gain) on the disposal of tangible capital assets | - | (16,650) | 6,541 |
| Deficit of capital expenses over expenditures | (285,274) | (83,769) | (247,211) |
| (Acquisition) of supplies inventories | - | (17,966) | (22,349) |
| (Acquisition) of prepaid expense | - | (44,107) | (40,175) |
| Consumption of supplies inventory | - | 20,092 | 19,489 |
| Use of prepaid expense | - | 40,232 | 37,522 |
| Deficit of other non-financial expenses over expenditures | - | (1,749) | (5,513) |
| Increase (decrease) in net financial assets | 91,314 | 16,786 | (126,707) |
| Net financial assets - beginning of year | 1,014,597 | 1,014,597 | 1,141,304 |
| Net financial assets - end of year | 1,105,911 | 1,031,383 | 1,014,597 |

Town of Wawota
Consolidated Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

| | 2020 | 2019 |
|---|------------------|------------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Surplus | 102,304 | 126,017 |
| Amortization | 124,882 | 123,709 |
| Loss (gain) on disposal of tangible capital assets | (16,650) | 6,541 |
| | 210,536 | 256,267 |
| Change in assets/liabilities | | |
| Taxes receivable - municipal | (2,406) | (556) |
| Other receivables | 120,049 | (133,724) |
| Land for resale | 222,516 | - |
| Other financial assets | - | - |
| Accounts and accrued liabilities payable | (174,261) | 169,158 |
| Deposits | 830 | 1,180 |
| Deferred revenue | 1,460 | (1,313) |
| Other liabilities | - | - |
| Inventories | 2,126 | (2,860) |
| Prepayments and deferred charges | (3,875) | (2,653) |
| Other | - | - |
| Net cash from operations | 376,975 | 285,499 |
| Capital: | | |
| Acquisition of capital assets | (208,651) | (430,043) |
| Proceeds from the disposal of capital assets | 16,650 | 52,582 |
| Other capital | - | - |
| Net cash (used for) capital | (192,001) | (377,461) |
| Investing: | | |
| Long-term investments | - | - |
| Other investments | - | - |
| Net cash from (used for) investing | - | - |
| Financing: | | |
| Long-term debt issued | - | - |
| Long-term debt repaid | - | (82,250) |
| Other financing | - | - |
| Net cash from (used for) financing | - | (82,250) |
| Increase (decrease) in cash resources | 184,974 | (174,212) |
| Cash and investments - beginning of year | 695,012 | 869,224 |
| Cash and investments - end of year | 879,986 | 695,012 |

The accompanying notes are an integral part of these financial statements

Town of Wawota
Notes to the Consolidated Financial Statements
For the year ended 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:

- a) **Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and 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 municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

| Entity | |
|----------------------------|------------------------|
| Municipal Building Fund | 33.33% (2019 - 33.33%) |
| Wawota District Fire Board | 33.33% (2019 - 33.33%) |
| Wawota Recreation Board | 33.33% (2019 - 33.33%) |

All inter-organizational transactions and balances have been eliminated.

- c) **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.
- d) **Revenue recognition:**

Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred. 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.

Water and sewer utility consumers are billed on a cyclical basis and may include estimates. No accrual is made for revenues not billed at the year-end.
Fees and charges income are recognized as revenue when received.
Investment income is recognized as revenue when earned.
- e) **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 occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- f) **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.
- g) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

Town of Wawota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

- h) **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.
- i) **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.
- j) **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.
- 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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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> |
|------------------------------|--------------------|
| General Assets | |
| Land | Indefinite |
| Land improvements | 15 to 25 years |
| Buildings | 50 years |
| Vehicles and equipment | |
| Vehicles | 10 years |
| Machinery and equipment | 5 to 15 years |
| Infrastructure Assets | |
| Infrastructure assets | 15 to 40 years |
| Water and sewer | 40 years |
| Road network assets | 40 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 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.

Town of Wawota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. 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 lease 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 municipality does not maintain a waste disposal site.
- 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.
- p) **Measurement uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses 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. 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.

- q) **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.

- r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 16, 2020.

Town of Wawota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies- Continued

s) **Future Accounting 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. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is 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 instruments 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.

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

Town of Wawota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments

| | 2020 | 2019 |
|---|----------------|----------------|
| Cash | 357,502 | 651,744 |
| Temporary investments | 522,484 | 43,268 |
| Total cash and temporary investments | 879,986 | 695,012 |

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less. As at December 31, 2020, the municipality had a line of credit available to a maximum of \$200,000 (2019 - \$200,000), bearing interest at 3.45% (2019 - 4.95%), \$nil (2019 - \$nil) of which was drawn. Temporary investments earn interest at rates of 0.55% to 1.45% (2019 - 2.65%), maturing on January 2, 2021 and November 30, 2021 (2019 - October 18, 2020).

3. Taxes receivable - Municipal

| | 2020 | 2019 |
|--|---------------|---------------|
| Municipal - Current | 27,791 | 28,277 |
| - Arrears | 16,279 | 17,790 |
| | 44,070 | 46,067 |
| - Less allowance for uncollectibles | (19,988) | (24,391) |
| Total Municipal taxes receivable | 24,082 | 21,676 |
| School - Current | 6,746 | 7,920 |
| - Arrears | 2,425 | 2,611 |
| Total school taxes receivable | 9,171 | 10,531 |
| Other | - | - |
| Total taxes and grants in lieu receivable | 33,253 | 32,207 |
| Deduct taxes receivable to be collected on behalf of other organizations | (9,171) | (10,531) |
| Total taxes receivable - Municipal | 24,082 | 21,676 |

4. Other accounts receivable

| | 2020 | 2019 |
|--|----------------|----------------|
| Federal government | 9,009 | 32,572 |
| Provincial government | - | 112,789 |
| Local government | - | - |
| Utility | 80,867 | 78,781 |
| Trade | 35,893 | 21,676 |
| Other | - | - |
| Total other accounts receivable | 125,769 | 245,818 |
| Less: allowance for uncollectible | (2,077) | (2,077) |
| Net other accounts receivable | 123,692 | 243,741 |

Town of Wawota
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

5. Land for resale

| | 2020 | 2019 |
|---------------------------------------|---------------|----------------|
| Tax title property | 9,677 | 21,934 |
| Allowance for market value adjustment | (9,677) | (21,934) |
| Net tax title property | - | - |
| Other land | 269,154 | 269,154 |
| Allowance for market value adjustment | (222,516) | - |
| Net other land | 46,638 | 269,154 |
| Total land for resale | 46,638 | 269,154 |

6. Long-term investments

| | 2020 | 2019 |
|------------------------------------|--------------|--------------|
| Conexus Credit Union shares | 5 | 5 |
| Langbank Co-op equity | 1,445 | 1,445 |
| Total long-term investments | 1,450 | 1,450 |

7. Deferred revenue

| | 2020 | 2019 |
|-------------------------------|--------------|--------------|
| Prepaid taxes | 3,609 | 1,763 |
| Tax title property | - | 386 |
| Total deferred revenue | 3,609 | 2,149 |

8. Long-term debt

The debt limit of the municipality is \$799,231 (2019 - \$765,353). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).

9. Pension plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$18,493 (2019 - \$19,567). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

10. Significant events

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on economic conditions through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town of Wawota 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 ultimate geographic spread of the disease, and the duration of the outbreak, including the duration and number of business closures or disruptions that are currently, or may be put, in place by Canada and other countries to fight the virus, along with the future cash flows of ratepayers and customers.

Town of Wawota
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

| TAXES | 2020 Budget | 2020 | 2019 |
|--|--------------------|----------------|----------------|
| General municipal tax levy | 445,055 | 445,055 | 443,422 |
| Abatements and adjustments | (8,811) | (8,811) | (8,811) |
| Discount on current year taxes | (15,684) | (17,244) | (15,685) |
| Net municipal taxes | 420,560 | 419,000 | 418,926 |
| Potash tax share | - | - | - |
| Trailer license fees | - | - | - |
| Penalties on tax arrears | 4,767 | 5,327 | 4,767 |
| Special tax levy | - | - | - |
| Other | - | - | - |
| Total taxes | 425,327 | 424,327 | 423,693 |
| UNCONDITIONAL GRANTS | | | |
| Equalization (revenue sharing) | 124,957 | 124,957 | 112,818 |
| Organized hamlet | - | - | - |
| Other (Safe restart) | - | 32,392 | - |
| Total unconditional grants | 124,957 | 157,349 | 112,818 |
| GRANTS IN LIEU OF TAXES | | | |
| Federal | 1,561 | 1,561 | 1,561 |
| Provincial | | | |
| S.P.C. electrical | | | |
| SaskEnergy gas | - | - | - |
| Transgas | - | - | - |
| SPMC - municipal share | - | - | - |
| Sasktel | 1,273 | 1,273 | 1,273 |
| Other | - | - | - |
| Local/Other | | | |
| Housing authority | 5,031 | 5,031 | 5,031 |
| C.P.R. mainline | - | - | - |
| Treaty land entitlement | - | - | - |
| Other | - | - | - |
| Other government transfers | | | |
| S.P.C. surcharge | - | - | - |
| Sask Energy surcharge | 48,200 | 46,213 | 48,434 |
| Other | - | - | - |
| Total grants in lieu of taxes | 56,065 | 54,078 | 56,299 |
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | 606,349 | 635,754 | 592,810 |

Town of Wawota

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2020

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

Other segmented revenue

Fees and charges

- Custom work

- Sales of supplies

- Other (hall rental, tax enforcement, other)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Land sales - gain (loss)

- Investment income and commissions

- Other (contribution/donations)

Total other segmented revenue

Conditional grants

- Student employment

- Other

Total conditional grants

Total operating

Capital

Conditional grants

- Gas Tax

- ICIP

- Provincial disaster assistance

- Other (specify)

Total capital

Total general government services

PROTECTIVE SERVICES

Operating

Other segmented revenue

Fees and charges

- Other (policing fines and fire charges)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other

Total other segmented revenue

Conditional grants

- Student employment

- Local government

- Other

Total conditional grants

Total operating

Capital

Conditional grants

- Gas Tax

- ICIP

- Provincial disaster assistance

- Local government

- Other (specify)

Total capital

Total protective services

| | 2020 Budget | 2020 | 2019 |
|---|---------------|------------------|---------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Operating | | | |
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Custom work | 50 | 30 | 89 |
| - Sales of supplies | 1,250 | 812 | 1,400 |
| - Other (hall rental, tax enforcement, other) | 4,150 | 12,278 | 4,502 |
| Total fees and charges | 5,450 | 13,120 | 5,991 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Land sales - gain (loss) | 1,025 | (221,100) | 2,087 |
| - Investment income and commissions | 13,000 | 5,596 | 15,979 |
| - Other (contribution/donations) | 1,000 | 10,399 | 885 |
| Total other segmented revenue | 20,475 | (191,985) | 24,942 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Other | - | - | - |
| Total conditional grants | - | - | - |
| Total operating | 20,475 | (191,985) | 24,942 |
| Capital | | | |
| Conditional grants | | | |
| - Gas Tax | 32,037 | 48,056 | 69,163 |
| - ICIP | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - Other (specify) | - | - | - |
| Total capital | 32,037 | 48,056 | 69,163 |
| Total general government services | 52,512 | (143,929) | 94,105 |
| PROTECTIVE SERVICES | | | |
| Operating | | | |
| Other segmented revenue | | | |
| Fees and charges | - | - | - |
| - Other (policing fines and fire charges) | 3,000 | 9,245 | 4,060 |
| Total fees and charges | 3,000 | 9,245 | 4,060 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total other segmented revenue | 3,000 | 9,245 | 4,060 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Local government | - | - | - |
| - Other | - | - | - |
| Total conditional grants | - | - | - |
| Total operating | 3,000 | 9,245 | 4,060 |
| Capital | | | |
| Conditional grants | | | |
| - Gas Tax | - | - | - |
| - ICIP | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - Local government | - | - | - |
| - Other (specify) | - | - | - |
| Total capital | - | - | - |
| Total protective services | 3,000 | 9,245 | 4,060 |

Town of Wawota
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 2

TRANSPORTATION SERVICES

Operating

| | 2020 Budget | 2020 | 2019 |
|---|--------------|---------------|----------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Custom work | 2,000 | 1,750 | 2,315 |
| - Sales of supplies | 500 | 950 | 530 |
| - Road maintenance and restoration agreements | - | - | - |
| - Other | - | - | - |
| Total fees and charges | 2,500 | 2,700 | 2,845 |
| - Tangible capital asset sales - gain (loss) | - | 16,650 | (6,541) |
| - Other | - | - | - |
| Total other segmented revenue | 2,500 | 19,350 | (3,696) |
| Conditional grants | | | |
| - Primary weight corridor | - | - | - |
| - Student employment | - | - | - |
| - Other | - | - | - |
| Total conditional grants | - | - | - |
| Total operating | 2,500 | 19,350 | (3,696) |

Capital

| | | | |
|--|--------------|---------------|----------------|
| Conditional grants | | | |
| - Gas Tax | - | - | - |
| - ICIP | - | - | - |
| - RIRG (heavy haul, CTP, bridge and large culvert) | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - Other (specify) | - | - | - |
| Total capital | - | - | - |
| Total transportation services | 2,500 | 19,350 | (3,696) |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

| | 2020 Budget | 2020 | 2019 |
|--|---------------|---------------|---------------|
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Waste and disposal fees | 74,000 | 75,309 | 75,794 |
| - Other (handi van, cemetery fees, transfer station) | 7,800 | 9,836 | 9,319 |
| Total fees and charges | 81,800 | 85,145 | 85,113 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total other segmented revenue | 81,800 | 85,145 | 85,113 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Local government | - | 710 | 526 |
| - Other (SUMA recycling) | 7,666 | 7,165 | 7,111 |
| Total conditional grants | 7,666 | 7,875 | 7,637 |
| Total operating | 89,466 | 93,020 | 92,750 |

Capital

| | | | |
|---|---------------|---------------|---------------|
| Conditional grants | | | |
| - Gas Tax | - | - | - |
| - ICIP | - | - | - |
| - Transit for disabled | - | - | - |
| - Provincial disaster assistance | - | - | - |
| - Other (specify) | - | - | - |
| Total capital | - | - | - |
| Total environmental and public health services | 89,466 | 93,020 | 92,750 |

Town of Wawota
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

| | 2020 Budget | 2020 | 2019 |
|--|--------------------|-------------|-------------|
| Operating | | | |
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Maintenance and development charges | - | - | - |
| - Other (services installation) | - | - | - |
| Total fees and charges | - | - | - |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total other segmented revenue | - | - | - |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Other | - | - | - |
| Total conditional grants | - | - | - |
| Total operating | - | - | - |
| Capital | | | |
| Conditional grants | | | |
| - Gas Tax | - | - | - |
| - ICIP | | | |
| - Provincial disaster assistance | - | - | - |
| - Other (specify) | - | - | - |
| Total capital | - | - | - |
| Total planning and development services | - | - | - |

RECREATION AND CULTURAL SERVICES

| | 2020 Budget | 2020 | 2019 |
|---|--------------------|---------------|-------------|
| Operating | | | |
| Other segmented revenue | | | |
| Fees and charges | | | |
| - Other (campground fees, hall rental, insurance) | 11,100 | 19,148 | 27,767 |
| Total fees and charges | 11,100 | 19,148 | 27,767 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other (Wawota Ball) | - | 18,692 | - |
| Total other segmented revenue | 11,100 | 37,840 | 27,767 |
| Conditional grants | | | |
| - Student employment | - | - | - |
| - Local government | - | - | 2,000 |
| - Donations | - | - | - |
| - Other | - | - | - |
| Total conditional grants | - | - | 2,000 |
| Total operating | 11,100 | 37,840 | 29,767 |
| Capital | | | |
| Conditional grants | | | |
| - Gas Tax | - | - | - |
| - ICIP | - | - | - |
| - Local government | - | - | - |
| - Provincial disaster assistance | | | |
| - Other (specify) | - | - | - |
| Total capital | - | - | - |
| Total recreation and cultural services | 11,100 | 37,840 | 29,767 |

Schedule 2 - 4

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Town of Wawota

Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

| | 2020 Budget | 2020 | 2019 |
|---|--------------------|----------------|----------------|
| Council remuneration and travel | 24,500 | 24,848 | 30,277 |
| Wages and benefits | 69,566 | 67,910 | 80,500 |
| Professional/contractual services | 65,428 | 54,597 | 57,672 |
| Utilities | 1,200 | 1,441 | 1,154 |
| Maintenance, materials and supplies | 19,955 | 35,013 | 15,182 |
| Grants and contributions - operating | 1,500 | 778 | 6,646 |
| - capital | - | - | - |
| Amortization | - | 12,200 | 11,687 |
| Interest | 4,530 | 5,360 | 4,642 |
| Allowance (recovery) for uncollectibles | - | (4,403) | 1,463 |
| Other (elections, loss/theft/other) | 6,600 | 7,548 | 485 |
| Total Government Services | 193,279 | 205,292 | 209,708 |

PROTECTIVE SERVICES

| | 2020 Budget | 2020 | 2019 |
|--------------------------------------|--------------------|---------------|---------------|
| Police protection | | | |
| Wages and benefits | - | - | - |
| Professional/contractual services | 26,200 | 26,832 | 25,924 |
| Utilities | - | - | - |
| Maintenance, material and supplies | - | - | - |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Other | - | - | - |
| Fire protections | | | |
| Wages and benefits | - | - | - |
| Professional/contractual services | - | 3,590 | 2,417 |
| Utilities | - | - | - |
| Maintenance, material and supplies | - | - | - |
| Grants and contributions - operating | 2,000 | - | - |
| - capital | - | - | - |
| Amortization | - | 3,330 | 3,330 |
| Interest | - | - | - |
| Other (ambulance) | 500 | 592 | - |
| Total Protective Services | 28,700 | 34,344 | 31,671 |

TRANSPORTATION SERVICES

| | 2020 Budget | 2020 | 2019 |
|--------------------------------------|--------------------|----------------|----------------|
| Wages and benefits | 92,536 | 91,140 | 98,893 |
| Professional/contractual Services | 8,000 | 6,555 | 188,140 |
| Utilities | 23,500 | 22,557 | 22,776 |
| Maintenance, materials, and supplies | 29,068 | 29,694 | 25,361 |
| Gravel | 3,400 | 630 | 450 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | - | 44,600 | 42,708 |
| Interest | - | - | - |
| Other (fence/grass seed, other) | 660 | 660 | 846 |
| Total Transportation Services | 157,164 | 195,836 | 379,174 |

Town of Wawota

Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | 2020 Budget | 2020 | 2019 |
|---|--------------------|----------------|----------------|
| Wages and benefits | 16,500 | 21,096 | 21,266 |
| Professional/contractual services | 64,300 | 65,549 | 63,448 |
| Utilities | - | - | - |
| Maintenance, materials and supplies | 1,950 | 1,466 | 1,287 |
| Grants and contributions - operating | | | |
| o Waste disposal | - | - | - |
| o Public health | 13,800 | 10,600 | 14,200 |
| - capital | | | |
| o Waste disposal | - | - | - |
| o Public health | - | - | - |
| Amortization | - | - | 7,497 |
| Interest | - | - | - |
| Other (cemetery, pest control, handi van) | 3,000 | 2,349 | 2,256 |
| Total Environmental and Public Health Services | 99,550 | 101,060 | 109,954 |
| PLANNING AND DEVELOPMENT SERVICES | 2020 Budget | 2020 | 2019 |
| Wages and benefits | - | - | - |
| Professional/contractual Services | - | - | - |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | - | - | - |
| Interest | - | - | - |
| Other | - | - | - |
| Total Planning and Development Services | - | - | - |
| RECREATION AND CULTURAL SERVICES | 2020 Budget | 2020 | 2019 |
| Wages and benefits | - | 271 | 58 |
| Professional/contractual services | - | 7,583 | 2,228 |
| Utilities | 10,200 | 9,122 | 9,679 |
| Maintenance, materials and supplies | 12,250 | 10,184 | 23,531 |
| Grants and contributions - operating | 5,000 | - | - |
| - capital | - | - | - |
| Amortization | - | 6,915 | 7,642 |
| Interest | - | - | - |
| Allowance for uncollectibles | - | - | - |
| Other (library, park, centennial) | 13,320 | 11,305 | 16,694 |
| Total Recreation and Cultural Services | 40,770 | 45,380 | 59,832 |

Town of Wawota**Schedule of Expenses by Function****For the year ended December 31, 2020**

Schedule 3 - 3

| UTILITY SERVICES | 2020 Budget | 2020 | 2019 |
|---------------------------------------|--------------------|--------------------|---------------|
| Wages and benefits | 113,520 | 115,418 | 119,112 |
| Professional/contractual services | 20,000 | 13,886 | 8,425 |
| Utilities | 39,110 | 37,959 | 37,290 |
| Maintenance, materials and supplies | 44,850 | 68,082 | 40,316 |
| Grants and contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | - | 57,837 | 50,845 |
| Interest | - | - | 811 |
| Allowance for uncollectibles | - | - | - |
| Other | - | 345 | 327 |
| Total Utility Services | 217,480 | 293,527 | 257,126 |
| TOTAL EXPENSES BY FUNCTION | 736,943 | 875,439 | 1,047,465 |

Town of Wawota
Consolidated Schedule of Segment Disclosure by Function
For the year ended 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 | 13,120 | 9,245 | 2,700 | 85,145 | - | 19,148 | 252,705 | 382,063 |
| Tangible capital asset sales - gain (loss) | - | - | 16,650 | - | - | - | - | 16,650 |
| Land sales - gain (loss) | (221,100) | - | - | - | - | - | - | (221,100) |
| Investment income and commissions | 5,596 | - | - | - | - | - | - | 5,596 |
| Other revenues | 10,399 | - | - | - | - | 18,692 | - | 29,091 |
| Grants - conditional | - | - | - | 7,875 | - | - | - | 7,875 |
| - capital | 48,056 | - | - | - | - | - | 73,758 | 121,814 |
| Total revenues | (143,929) | 9,245 | 19,350 | 93,020 | - | 37,840 | 326,463 | 341,989 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and benefits | 92,758 | - | 91,140 | 21,096 | - | 271 | 115,418 | 320,683 |
| Professional/contractual services | 54,597 | 30,422 | 6,555 | 65,549 | - | 7,583 | 13,886 | 178,592 |
| Utilities | 1,441 | - | 22,557 | - | - | 9,122 | 37,959 | 71,079 |
| Maintenance materials and supplies | 35,013 | - | 30,324 | 1,466 | - | 10,184 | 68,082 | 145,069 |
| Grants and contributions | 778 | - | - | 10,600 | - | - | - | 11,378 |
| Amortization | 12,200 | 3,330 | 44,600 | - | - | 6,915 | 57,837 | 124,882 |
| Interest | 5,360 | - | - | - | - | - | - | 5,360 |
| Allowance (recovery) for uncollectibles | (4,403) | - | - | - | - | - | - | (4,403) |
| Other | 7,548 | 592 | 660 | 2,349 | - | 11,305 | 345 | 22,799 |
| Total expenses | 205,292 | 34,344 | 195,836 | 101,060 | - | 45,380 | 293,527 | 875,439 |
| Surplus (deficit) by function | (349,221) | (25,099) | (176,486) | (8,040) | - | (7,540) | 32,936 | (533,450) |
| Taxation and other unconditional revenue (Schedule 1) | | | | | | | | 635,754 |
| Net surplus | | | | | | | | 102,304 |

Town of Wawota
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

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 | 5,991 | 4,060 | 2,845 | 85,113 | - | 27,767 | 240,866 | 366,642 |
| Tangible capital asset sales - gain | - | - | (6,541) | - | - | - | - | (6,541) |
| Land sales - gain (loss) | 2,087 | - | - | - | - | - | - | 2,087 |
| Investment income and commissions | 15,979 | - | - | - | - | - | - | 15,979 |
| Other revenues | 885 | - | - | - | - | - | - | 885 |
| Grants - conditional | - | - | - | 7,637 | - | 2,000 | - | 9,637 |
| - capital | 69,163 | - | - | - | - | - | 122,820 | 191,983 |
| Total revenues | 94,105 | 4,060 | (3,696) | 92,750 | - | 29,767 | 363,686 | 580,672 |
| Expenses (Schedule 3) | | | | | | | | |
| Wages and benefits | 110,777 | - | 98,893 | 21,266 | - | 58 | 119,112 | 350,106 |
| Professional/contractual services | 57,672 | 28,341 | 188,140 | 63,448 | - | 2,228 | 8,425 | 348,254 |
| Utilities | 1,154 | - | 22,776 | - | - | 9,679 | 37,290 | 70,899 |
| Maintenance materials and supplies | 15,182 | - | 25,811 | 1,287 | - | 23,531 | 40,316 | 106,127 |
| Grants and contributions | 6,646 | - | - | 14,200 | - | - | - | 20,846 |
| Amortization | 11,687 | 3,330 | 42,708 | 7,497 | - | 7,642 | 50,845 | 123,709 |
| Interest | 4,642 | - | - | - | - | - | 811 | 5,453 |
| Allowance for uncollectibles | 1,463 | - | - | - | - | - | - | 1,463 |
| Other | 485 | - | 846 | 2,256 | - | 16,694 | 327 | 20,608 |
| Total expenses | 209,708 | 31,671 | 379,174 | 109,954 | - | 59,832 | 257,126 | 1,047,465 |
| Deficit by function | (115,603) | (27,611) | (382,870) | (17,204) | - | (30,065) | 106,560 | (466,793) |
| Taxation and other unconditional revenue (Schedule 1) | | | | | | | | 592,810 |
| Net surplus | | | | | | | | 126,017 |

Town of Wawota
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

| | 2020 | | | | | | | | 2019 |
|--|----------------|-------------------|------------------|----------------|-----------------------|------------------------|---------------------------|------------------|------------------|
| | General Assets | | | | Infrastructure Assets | General/Infrastructure | | | |
| | Land | Land Improvements | Buildings | Vehicles | Machinery & Equipment | Linear Assets | Assets Under Construction | Total | Total |
| Asset cost | | | | | | | | | |
| Opening asset costs | 121,000 | 16,132 | 1,117,657 | 102,852 | 401,190 | 2,428,391 | 10,868 | 4,198,090 | 3,827,170 |
| Additions during the year | - | - | - | 9,000 | 94,254 | 105,397 | - | 208,651 | 430,043 |
| Disposals and write-downs during the year | - | - | - | - | (2,420) | - | - | (2,420) | (59,123) |
| Transfers (from) assets under construction | - | - | - | - | - | - | - | - | - |
| Closing asset costs | 121,000 | 16,132 | 1,117,657 | 111,852 | 493,024 | 2,533,788 | 10,868 | 4,404,321 | 4,198,090 |
| Accumulated amortization cost | | | | | | | | | |
| Opening accumulated amortization costs | - | 2,151 | 666,795 | 57,100 | 267,960 | 764,201 | - | 1,758,207 | 1,634,498 |
| Add: amortization taken | - | - | 20,673 | 5,703 | 14,703 | 83,803 | - | 124,882 | 123,709 |
| Less: accumulated amortization on disposals | - | - | - | - | (2,420) | - | - | (2,420) | - |
| Closing accumulated amortization costs | - | 2,151 | 687,468 | 62,803 | 280,243 | 848,004 | - | 1,880,669 | 1,758,207 |
| Net book value | 121,000 | 13,981 | 430,189 | 49,049 | 212,781 | 1,685,784 | 10,868 | 2,523,652 | 2,439,883 |
| 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 Wawota
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

| | 2020 | | | | | | | 2019 |
|---|-----------------------|------------------------|----------------------------|----------------------------------|---------------------------|-------------------------|------------------|------------------|
| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Water & Sewer | Total |
| Asset cost | | | | | | | | Total |
| Opening asset costs | 827,601 | 72,752 | 1,002,813 | 74,971 | - | 327,117 | 1,892,836 | 4,198,090 |
| Additions during the year | - | - | 177,924 | - | - | - | 30,727 | 208,651 |
| Disposals and write-downs during the year | - | - | (2,420) | - | - | - | - | (2,420) |
| Closing asset costs | 827,601 | 72,752 | 1,178,317 | 74,971 | - | 327,117 | 1,923,563 | 4,404,321 |
| Accumulated amortization cost | | | | | | | | |
| Opening accumulated amortization costs | 576,275 | 41,105 | 409,052 | 74,970 | - | 65,717 | 591,088 | 1,758,207 |
| Add: amortization taken | 12,200 | 3,330 | 44,600 | - | - | 6,915 | 57,837 | 124,882 |
| Less: accumulated amortization on disposals | - | - | (2,420) | - | - | - | - | (2,420) |
| Closing accumulated amortization costs | 588,475 | 44,435 | 451,232 | 74,970 | - | 72,632 | 648,925 | 1,880,669 |
| Net book value | 239,126 | 28,317 | 727,085 | 1 | - | 254,485 | 1,274,638 | 2,523,652 |

Town of Wawota

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2020

Schedule 8

| | 2019 | Changes | 2020 |
|--|------------------|----------------|------------------|
| UNAPPROPRIATED SURPLUS | 956,791 | 5,696 | 962,487 |
| APPROPRIATED RESERVES | | | |
| Future expenditures/capital | 104,144 | - | 104,144 |
| Reserve - hall | 8,335 | - | 8,335 |
| Municipal building | (4,408) | 10,589 | 6,181 |
| Wawota Fire District | 8,983 | 1,854 | 10,837 |
| Wawota Recreation Board | 1,272 | 396 | 1,668 |
| Dedicated land | 4,250 | - | 4,250 |
| Total Appropriated | 122,576 | 12,839 | 135,415 |
| ORGANIZED HAMLETS | | | |
| Hamlet of (Name) | - | - | - |
| Hamlet of (Name) | - | - | - |
| Hamlet of (Name) | - | - | - |
| Total Hamlets | - | - | - |
| NET INVESTMENT IN TANGIBLE CAPITAL ASSETS | | | |
| Tangible capital assets (Schedule 6) | 2,439,883 | 83,769 | 2,523,652 |
| Less: related debt | - | - | - |
| Net Investment in Tangible Capital Assets | 2,439,883 | 83,769 | 2,523,652 |
| Other | - | - | - |
| Total Accumulated Surplus | 3,519,250 | 102,304 | 3,621,554 |

Town of Wawota
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

| | PROPERTY CLASS | | | | | | Total |
|--|----------------|-------------|----------------------------|-------------------------|----------------------------|-------------------|------------|
| | Agriculture | Residential | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) | |
| Taxable assessment | 150,375 | 31,934,960 | - | - | 4,626,400 | - | 36,711,735 |
| Regional park assessment | - | - | - | - | - | - | - |
| Total assessment | 150,375 | 31,934,960 | - | - | 4,626,400 | - | 36,711,735 |
| Mill rate factor(s) | 1.00 | 1.00 | - | - | 0.95 | - | |
| Total base/minimum tax (generated for each property class) | 800 | 150,600 | - | - | 17,800 | - | 169,200 |
| Total municipal tax levy (include base and/or minimum tax and special levies) | 1,952 | 388,460 | - | - | 54,643 | - | 445,055 |

MILL RATES:

Average municipal*
Average school*
Potash mill rate
Uniform municipal mill rate

| MILLS | |
|-------|---------|
| | 12.1230 |
| | 4.3799 |
| | 0.0000 |
| | 10.0000 |

* Average mill rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Town of Wawota
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

| Name | Remuneration | Reimbursed | |
|-------------------|--------------|------------|--------|
| | | Costs | Total |
| Neil Birnie | 3,300 | - | 3,300 |
| Allan Bunz | 3,350 | - | 3,350 |
| Jordan Ethier | 650 | - | 650 |
| Mike Greenbank | 3,350 | - | 3,350 |
| Terrance Hamilton | 2,700 | - | 2,700 |
| Kathy Hamilton | 3,200 | - | 3,200 |
| Dwayne Linder | 650 | - | 650 |
| Shawn Murray | 3,500 | - | 3,500 |
| Dan Nicurity | 3,350 | - | 3,350 |
| Total | 24,050 | - | 24,050 |