

TOWN OF WOLSELEY
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

TOWN OF WOLSELEY
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STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Wolseley

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

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

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

Sensus Partnership of Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

Mayor

Administrator

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of:
Town of Wolseley
Wolseley, Saskatchewan

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Town of Wolseley, which are comprised of the statement of financial position as at December 31, 2016 and the consolidated statement of operations, consolidated statement of changes in net financial assets and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Town of Wolseley as at December 31, 2016 and its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Yorkton, Saskatchewan
May 17, 2017



Chartered Professional Accountants

TOWN OF WOLSELEY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2016

	2016	2015
FINANCIAL ASSETS		
Cash	\$ 505,493	\$ 435,081
Taxes receivable - municipal (Note 2)	109,774	76,295
Amounts receivable (Note 3)	206,390	491,786
Land for resale (Note 4)	75,556	75,556
Portfolio investments (Notes 1 and 5)	204,068	201,138
TOTAL FINANCIAL ASSETS	1,101,281	1,279,856
LIABILITIES		
Bank indebtedness (Note 6)	95,998	123,167
Accounts payable	28,275	370,912
Accrued liabilities	13,316	5,425
Deposits (Note 1)	24,300	24,800
Deferred revenue (Notes 1 and 7)		250
Long-term debt (Note 8)	45,952	62,525
TOTAL LIABILITIES	207,841	587,079
NET FINANCIAL ASSETS	893,440	692,777
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	3,871,835	3,559,144
Prepaid expenses	9,772	7,609
TOTAL NON-FINANCIAL ASSETS	3,881,607	3,566,753
ACCUMULATED SURPLUS (Schedule 8)	\$ 4,775,047	\$ 4,259,530
COMMITMENTS AND CONTINGENCIES (Note 10)		

TOWN OF WOLSELEY
CONSOLIDATED STATEMENT OF OPERATIONS
 For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 892,857	\$ 890,588	\$ 881,074
Fees and charges (Schedules 4 and 5)	419,865	396,742	392,756
Conditional grants (Schedules 4 and 5)	19,935	207,468	70,691
Tangible capital asset sales - gain (Schedules 4 and 5)	4,600	325	
Land sales - gain (Schedules 4 and 5)	20,000		
Investment income and commissions (Schedules 4 and 5)	3,100	5,705	3,988
Other revenues (Schedules 4 and 5)	217,000	148,707	77,106
	1,577,357	1,649,535	1,425,615
EXPENSES			
General government services (Schedule 3)	374,110	291,613	294,168
Protective services (Schedule 3)	82,030	57,520	53,405
Transportation services (Schedule 3)	1,904,048	2,170,507	1,524,305
Environmental and public health services (Schedule 3)	86,700	88,680	81,490
Planning and development services (Schedule 3)	6,000		795
Recreation and cultural services (Schedule 3)	401,950	201,879	208,186
Utility services (Schedule 3)	208,820	147,213	124,248
	3,063,658	2,957,412	2,286,597
DEFICIT BEFORE OTHER CAPITAL CONTRIBUTIONS	(1,486,301)	(1,307,877)	(860,982)
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	1,494,074	1,823,394	1,194,931
ANNUAL SURPLUS	7,773	515,517	333,949
ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,259,530	4,259,530	3,925,581
ACCUMULATED SURPLUS, END OF YEAR	\$ 4,267,303	\$ 4,775,047	\$ 4,259,530

TOWN OF WOLSELEY
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
ANNUAL SURPLUS	\$ 7,773	\$ 515,517	\$ 333,949
Acquisition of tangible capital assets		(471,644)	(305,163)
Amortization of tangible capital assets		158,953	154,738
Gain on sale of tangible capital assets		(325)	
Proceeds on sale of tangible capital assets		325	
Increase in prepaid expenses		(2,163)	(1,325)
		<u>(314,854)</u>	<u>(151,750)</u>
CHANGE IN NET FINANCIAL ASSETS	\$ 7,773	200,663	182,199
NET FINANCIAL ASSETS, BEGINNING OF YEAR		692,777	510,578
NET FINANCIAL ASSETS, END OF YEAR		\$ 893,440	\$ 692,777

TOWN OF WOLSELEY
CONSOLIDATED STATEMENT OF CASH FLOWS
 For the year ended December 31, 2016

	2016	2015
OPERATING TRANSACTIONS		
Annual surplus	\$ 515,517	\$ 333,949
Changes in non-cash items:		
Taxes receivable - municipal	(33,479)	(2,438)
Amounts receivable	285,396	(334,969)
Prepaid expenses	(2,163)	(1,325)
Accounts payable and accrued liabilities	(334,746)	276,903
Deferred revenue	(250)	(138,260)
Deposits	(500)	2,850
Gain on sale of tangible capital assets	(325)	
Amortization	158,953	154,738
Cash (used for) provided by operating transactions	<u>588,403</u>	<u>291,448</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	325	
Acquisition of tangible capital assets	(471,644)	(305,163)
Cash applied to capital transactions	<u>(471,319)</u>	<u>(305,163)</u>
INVESTING TRANSACTIONS		
Proceeds on sale of portfolio investments		18,250
Proceeds on sale of land for resale		9,161
Purchase of portfolio investments	(2,930)	(926)
Improvement of real estate properties		(23,374)
Cash applied to investing transactions	<u>(2,930)</u>	<u>3,111</u>
FINANCING TRANSACTIONS		
Debt repayment	(16,573)	(15,948)
Advances on bank indebtedness	(27,169)	123,167
Cash applied to financing transactions	<u>(43,742)</u>	<u>107,219</u>
CHANGE IN CASH	<u>70,412</u>	<u>96,615</u>
CASH, BEGINNING OF YEAR	<u>435,081</u>	<u>338,466</u>
CASH, END OF YEAR	<u>\$ 505,493</u>	<u>\$ 435,081</u>

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Town are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies 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.

Reporting Entity

The financial statements consolidate the assets, liabilities, and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to Council for the administration of their financial affairs and resources. The assets, liabilities, and operations of the Recreation Boards are not included in these financial statements except for any assistance to the Recreation Boards, as council's position is it does not control the Recreation Boards.

Collection of Funds for Other Authorities

Collection of funds by the Town 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 2.

Government Transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

Deferred Revenue and Deposits

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.

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Local Improvement Charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

Net-Financial Assets

Net-financial assets at the end of the 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.

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.

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.

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.

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 Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Inventories

Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are value 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.

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible Capital Assets

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

<u>Asset</u>	<u>Useful Life</u>
General assets	
Land	Indefinite
Land improvements	10 to 45 years
Buildings	25 to 50 years
Vehicles and equipment	
Vehicles	10 to 15 years
Machinery and equipment	5 to 45 years
Infrastructure Assets	
Infrastructure Assets	20 to 75 years
Water & Sewer	20 to 75 years
Road Network Assets	20 to 65 years

Government Contributions

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

Works of Art

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

Capitalization of Interest

The Town does not capitalize interest incurred while a tangible capital asset is under construction.

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

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

Landfill Liability

The Town of Wolseley maintains a waste disposal site. The Town is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or liability.

Employee Benefit Plans

Contributions to the Municipality's defined benefit plans are expenses when contributions are due and payable. Under the defined benefit multi-employer plans, the Municipality's obligations are limited to their contributions.

Trust Funds

Funds held in trust for other are neither included in the Town's assets or equity. The are disclosed in Note 12.

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 Town;
 - 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.

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

Basis of segmentation/Segment report

The Town has adopted the new 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 attributable 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 administration of the Town.

Protective services: Is comprised of expenses for police and fire protection.

Transportation services: Is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and public health: Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.

Planning and development: Provides for neighbourhood development and sustainability.

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

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

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

2. TAXES AND GRANTS IN LIEU RECEIVABLE

	2016	2015
Municipal		
- Current	\$ 55,896	\$ 46,233
- Arrears	53,878	30,062
Total municipal taxes receivable	109,774	76,295
School		
- Current	21,272	16,103
- Arrears	15,320	7,096
Total school taxes receivable	36,592	23,199
Total taxes and grants in lieu receivable	146,366	99,494
Deduct taxes receivable to be collected on behalf of other organizations	(36,592)	(23,199)
Municipal and grants in lieu taxes receivable	\$ 109,774	\$ 76,295

3. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2016	2015
Provincial government	\$ 59,122	\$ 321,731
Organizations and individuals	56,136	61,934
Utility	51,178	41,796
Federal government	39,048	65,027
Accrued interest	906	1,298
Total	\$ 206,390	\$ 491,786

4. LAND FOR RESALE

	2016	2015
Total Land for Resale	\$ 75,556	\$ 75,556

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

5. PORTFOLIO INVESTMENTS

Portfolio investments	\$ 204,068	\$ 201,138
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Portfolio investments represent investments in GICs held at TD Canada Trust and earn interest at 0.90% - 1.40% (2015 - 0.85% - 3.80%) and have maturity dates ranging from August 2017 - December 2018.

6. BANK INDEBTEDNESS

The Town currently has a line of credit balance for capital expenditures at TD Canada Trust totaling \$66,227 (2015 - \$123,167). The Town is approved for up to \$300,000 in this account with interest at prime + 0.50% (2015 - prime + 0.50%). The bank indebtedness is secured by a general security agreement.

The Town's Courthouse bank account is in an overdraft position of \$29,771 (2015 - \$NIL) resulting from capital expenditures. The Town is approved for up to \$300,000 in this account with interest at prime + 0.50% (2015 - NIL%). The bank indebtedness is secured by a general security agreement.

7. DEFERRED REVENUE

	2016	2015
Splash Park donations	\$ 250	\$ 250

8. LONG TERM DEBT

The debt limit of the Town is \$1,055,281. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (Municipalities Act section 161).

	2016	2015
TD Bank loan bearing interest at 3.90%, repayable in \$1,560 monthly payments including interest. Matures July 2019. Secured by a general security agreement.	\$ 45,952	\$ 62,525

Future principal and interest payments are as follows:

	Principal	Interest	Total
2017	\$ 17,238	1,486	\$ 18,724
2018	17,923	801	18,724
2019	10,791	140	10,931
Balance	\$ 45,952	2,427	\$ 48,379

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

9. PENSION PLAN

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employees, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2016 was \$20,243. 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. COMMITMENTS

On February 14, 2013, the Town of Wolseley signed a 66 month lease term commencing March 4, 2013, with Success Office Systems for the use of a photocopier. Quarterly payments are \$903 plus applicable taxes. Under the terms of the contract, the Town of Wolseley is responsible for the risk of loss or damage to the equipment. As per the contract, the Town agrees to keep the equipment insured against all risks of loss in an amount at least equal to its replacement cost.

11. RELATED PARTY TRANSACTIONS

Wolseley Service Ltd. is considered a related party to the Town of Wolseley as the owner of the business is a council member of the Municipality. Included in expenditures were transactions totaling \$10,159 (2015 - \$6,692). These transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed to by the related parties), which approximates the arm's length equivalent value.

Lyke Farms is considered a related party to the Town of Wolseley as the owner of the business was a council member of the Town in 2016. Included in expenditures were transactions totaling \$8,733 (2015 - \$19,229). These transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed to by the related parties), which approximates the arm's length equivalent value.

L. Hilderman Lumber Ltd. is considered a related party to the Town of Wolseley as the owner of the business was a council member of the Town in 2016. Included in expenditures were transactions totaling \$46,537 (2015 - \$19,375). These transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed to by the related parties), which approximates the arm's length equivalent value.

TOWN OF WOLSELEY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2016

12. TRUSTS ADMINISTERED BY THE TOWN

In 2016 the Regina Qu'Appelle Regional Health Authority transferred \$285,439 to the Town of Wolseley and the Rural Municipality of Wolseley. The trust is intended for and to be used to serve the community based health related needs of the residents of Wolseley and surrounding areas. It is the intention of the Municipal parties to hold the trust funds jointly. As such, 50% of the trust has been summarized below:

	<u>2016</u>	
	Wolseley Hospital Trust	
BALANCE, BEGINNING OF YEAR	\$	
REVENUES		
Transfer from Regina Qu'Appelle Health Authority		142,720
Investment income		13
		<u>142,733</u>
EXPENDITURES		
BALANCE, END OF YEAR	\$	<u><u>142,733</u></u>

TOWN OF WOLSELEY
SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES
 For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
TAXES			
General municipal tax levy	\$ 634,087	\$ 633,315	\$ 633,430
Abatements and adjustments	(20,000)	(23,042)	(26,256)
Discount on current year taxes	(22,000)	(24,052)	(23,743)
Net Municipal Taxes	592,087	586,221	583,431
Penalties on tax arrears	8,000	16,990	9,891
Total Taxes	600,087	603,211	593,322
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	200,270	200,270	195,650
Total Unconditional Grants	200,270	200,270	195,650
GRANTS IN LIEU OF TAXES			
Federal	750	752	752
Provincial Sasktel	2,700	2,704	2,704
Local/Other C.P.R. Mainline	17,050	17,051	17,051
Other Government Transfers S.P.C. Surcharge	47,000	44,734	47,276
Sask Energy Surcharge	25,000	21,866	24,319
Total Grants in Lieu of Taxes	92,500	87,107	92,102
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 892,857	\$ 890,588	\$ 881,074

TOWN OF WOLSELEY
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,000	\$ 2,735	\$ 5,070
- Sales of supplies	500	1,061	1,274
- Other	8,550	5,965	9,036
Total Fees and Charges	11,050	9,761	15,380
- Land sales - gain	20,000		
- Investment income and commissions	3,100	5,705	3,988
- Other	26,000	11,387	18,548
Total Other Segmented Revenue	60,150	26,853	37,916
Conditional Grants			
- Other	13,635	12,157	1,632
Total Conditional Grants	13,635	12,157	1,632
Total Operating	73,785	39,010	39,548
Capital			
Conditional Grants			
- Gas Tax	50,285	51,494	49,075
Total Capital	50,285	51,494	49,075
Total General Government Services	124,070	90,504	88,623
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	29,490	9,172	3,949
Total Fees and Charges	29,490	9,172	3,949
Total Protective Services	29,490	9,172	3,949

TOWN OF WOLSELEY
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 4,500	\$ 11,170	\$ 5,132
Total Fees and Charges	4,500	11,170	5,132
- Tangible capital asset sales - gain (loss)	4,600	325	
Total Other Segmented Revenue	9,100	11,495	5,132
Total Operating	9,100	11,495	5,132
Capital			
Conditional Grants			
- Provincial Disaster Assistance	1,442,748	1,768,713	1,144,922
Total Capital	1,442,748	1,768,713	1,144,922
Total Transportation Services	1,451,848	1,780,208	1,150,054
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	79,500	81,525	78,785
- Other	7,500	9,770	5,535
Total Fees and Charges	87,000	91,295	84,320
Total Other Segmented Revenue	87,000	91,295	84,320
Total Operating	87,000	91,295	84,320
Capital			
Conditional Grants			
- Transit for Disabled	41	41	
- Other	1,000	3,146	934
Total Capital	1,041	3,187	934
Total Environmental and Public Health Services	88,041	94,482	85,254

TOWN OF WOLSELEY
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION
For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	\$ 19,025	\$ 13,495	\$ 18,795
Total Fees and Charges	19,025	13,495	18,795
- Other	191,000	137,320	58,558
Total Other Segmented Revenue	210,025	150,815	77,353
Conditional Grants			
- Other	6,300	195,311	69,059
Total Conditional Grants	6,300	195,311	69,059
Total Operating	216,325	346,126	146,412
Total Recreation and Cultural Services	216,325	346,126	146,412
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 164,800	\$ 154,996	\$ 159,101
- Sewer	71,000	74,522	73,759
- Other	33,000	32,331	32,320
Total Fees and Charges	268,800	261,849	265,180
Total Operating	268,800	261,849	265,180
Total Utility Services	268,800	261,849	265,180
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 2,178,574	\$ 2,582,341	\$ 1,739,472
SUMMARY			
Total Other Segmented Revenue	\$ 664,565	\$ 551,479	\$ 473,850
Total Conditional Grants	19,935	207,468	70,691
Total Capital Grants and Contributions	1,494,074	1,823,394	1,194,931
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 2,178,574	\$ 2,582,341	\$ 1,739,472

TOWN OF WOLSELEY
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
 For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 34,250	\$ 32,072	\$ 37,886
Wages and benefits	137,350	144,738	127,185
Professional/Contractual services	97,510	80,541	97,029
Utilities	8,200	7,605	7,281
Maintenance, materials, and supplies	13,000	11,466	13,011
Grants and contributions			
- Operating	300		2,300
Amortization		4,578	4,759
Interest	3,500	3,060	3,038
Allowance for uncollectibles	2,000	4,398	150
Other	78,000	3,155	1,529
Total General Government Services	374,110	291,613	294,168
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	37,000	37,303	36,643
Fire protection			
Wages and benefits	14,000	7,542	6,832
Professional/Contractual services	9,280	2,802	2,966
Utilities	10,100	3,909	4,354
Maintenance, materials, and supplies	11,650	4,313	1,499
Grants and contributions			
- Operating		540	
Amortization		1,111	1,111
Total Protective Services	82,030	57,520	53,405
TRANSPORTATION SERVICES			
Wages and benefits	183,300	204,294	192,142
Professional/Contractual services	13,850	9,835	11,995
Utilities	31,300	31,375	30,367
Maintenance, materials, and supplies	1,611,998	1,826,579	1,187,523
Gravel	20,000	16,406	14,887
Amortization		73,944	71,606
Interest	2,600	2,150	2,777
Other	41,000	5,924	13,008
Total Transportation Services	1,904,048	2,170,507	1,524,305

TOWN OF WOLSELEY
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2016

	2016 Budget	2016 Actual	2015 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 8,000	\$ 8,136	\$ 5,286
Professional/Contractual services	62,000	65,659	61,173
Maintenance, materials, and supplies	16,700	13,132	13,278
Amortization		1,753	1,753
Total Environmental and Public Health Services	86,700	88,680	81,490
PLANNING AND DEVELOPMENT SERVICES			
Maintenance, materials, and supplies	6,000		795
Total Planning and Development Services	6,000		795
RECREATION AND CULTURAL SERVICES			
Wages and benefits	12,550	13,175	5,892
Professional/Contractual services	284,550	68,065	86,439
Utilities	28,100	25,098	26,948
Maintenance, materials, and supplies	5,750	16,960	3,408
Grants and contributions			
- Operating	6,000	2,828	4,080
- Capital	65,000	27,500	35,000
Amortization		48,253	46,419
Total Recreation and Cultural Services	401,950	201,879	208,186
UTILITY SERVICES			
Professional/Contractual services	53,500	29,781	29,320
Utilities	26,320	26,582	24,809
Maintenance, materials, and supplies	129,000	61,534	41,022
Amortization		29,316	29,097
Total Utility Services	208,820	147,213	124,248
TOTAL EXPENSES BY FUNCTION	\$ 3,063,658	\$ 2,957,412	\$ 2,286,597

TOWN OF WOLSELEY
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2016

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 9,761	\$ 9,172	\$ 11,170	\$ 91,295	\$	\$ 13,495	\$ 261,849	\$ 396,742
Tangible Capital Asset Sale - Gain (Loss)			325					325
Land Sales - Gain (Loss)								
Investment Income & Commissions	5,705							5,705
Other Revenues	11,387					137,320		148,707
Grants - Conditional	12,157					195,311		207,468
- Capital	51,494		1,768,713	3,187				1,823,394
Total revenues	90,504	9,172	1,780,208	94,482		346,126	261,849	2,582,341
Expenses (Schedule 3)								
Wages & Benefits	176,810	7,542	204,294	8,136		13,175		409,957
Professional/Contractual Services	80,541	40,105	9,835	65,659		68,065	29,781	293,986
Utilities	7,605	3,909	31,375			25,098	26,582	94,569
Maintenance, Materials, Supplies	11,466	4,313	1,842,985	13,132		16,960	61,534	1,950,390
Grants and Contributions		540				30,328		30,868
Amortization	4,578	1,111	73,937	1,753		48,253	29,316	158,948
Interest	3,060		2,150					5,210
Allowance for Uncollectibles	4,398							4,398
Other	3,155		5,931					9,086
Total expenses	291,613	57,520	2,170,507	88,680		201,879	147,213	2,957,412
Surplus (Deficit) by Function	(201,109)	(48,348)	(390,299)	5,802		144,247	114,636	(375,071)
Taxation and other unconditional revenue (Schedule 1)								890,588
Net Surplus (Deficit)								\$ 515,517

TOWN OF WOLSELEY
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,380	\$ 3,949	\$ 5,132	\$ 84,320	\$	\$ 18,795	\$ 265,180	\$ 392,756
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)	3,988							3,988
Investment Income & Commissions	18,548					58,558		77,106
Other Revenues	1,632					69,059		70,691
Grants - Conditional	49,075		1,144,922	934				1,194,931
- Capital	88,623	3,949	1,150,054	85,254		146,412	265,180	1,739,472
Total revenues								
Expenses (Schedule 3)								
Wages & Benefits	165,071	6,832	192,142	5,286		5,892		375,223
Professional/Contractual Services	97,029	39,609	11,995	61,173		86,439	29,320	325,565
Utilities	7,281	4,354	30,367			26,948	24,809	93,759
Maintenance, Materials, Supplies	13,011	1,499	1,202,410	13,278	795	3,408	41,022	1,275,423
Grants and Contributions	2,300					39,080		41,380
Amortization	4,759					46,419		51,178
Interest	3,038	1,111	71,606	1,753				77,508
Allowance for Uncollectibles	150		2,777					2,927
Other	1,529		13,008					150
Total expenses	294,168	53,405	1,524,305	81,490	795	208,186	124,248	2,286,597
Surplus (Deficit) by Function	(205,545)	(49,456)	(374,251)	3,764	(795)	(61,774)	140,932	(547,125)
Taxation and other unconditional revenue (Schedule 1)								881,074
Net Surplus (Deficit)								\$ 333,949

TOWN OF WOLSELEY
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2016

	General Assets						Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			Assets Under Construction	2016
Cost										
Opening costs	\$ 213,563	12,611	2,714,139	87,987	984,924	3,151,802	64,152	\$7,229,178	\$6,924,015	
Additions during the year					16,738	260,390	194,516	471,644	305,163	
Disposals and write downs				(5,813)				(5,813)		
Closing costs	<u>213,563</u>	<u>12,611</u>	<u>2,714,139</u>	<u>82,174</u>	<u>1,001,662</u>	<u>3,412,192</u>	<u>258,668</u>	<u>7,695,009</u>	<u>7,229,178</u>	
Accumulated Amortization										
Opening accumulated amortization		1,260	1,602,881	53,453	654,276	1,358,164		3,670,034	3,515,296	
Amortization		420	53,645	5,475	33,380	66,033		158,953	154,738	
Disposals and write downs				(5,813)				(5,813)		
Closing accumulated amortization		<u>1,680</u>	<u>1,656,526</u>	<u>53,115</u>	<u>687,656</u>	<u>1,424,197</u>		<u>3,823,174</u>	<u>3,670,034</u>	
Net Book Value	<u>\$ 213,563</u>	<u>10,931</u>	<u>1,057,613</u>	<u>29,059</u>	<u>314,006</u>	<u>1,987,995</u>	<u>258,668</u>	<u>\$3,871,835</u>	<u>\$3,559,144</u>	



TOWN OF WOLSELEY
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2016

Cost	Totals							
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2016
Opening costs	\$ 253,585	287,804	2,343,002	84,427	2,332,148	1,928,212	\$7,229,178	\$6,924,015
Additions during the year	194,516		117,232		139,337	20,559	471,644	305,163
Disposals and write downs			(5,813)				(5,813)	
Closing costs	448,101	287,804	2,454,421	84,427	2,471,485	1,948,771	7,695,009	7,229,178
Accumulated Amortization								
Opening accumulated amortization	61,853	255,725	1,266,072	64,658	1,320,551	701,175	3,670,034	3,515,296
Amortization	4,578	1,111	73,942	1,753	48,253	29,316	158,953	154,738
Disposals and write downs			(5,813)				(5,813)	
Closing accumulated amortization	66,431	256,836	1,334,201	66,411	1,368,804	730,491	3,823,174	3,670,034
Net Book Value	\$ 381,670	30,968	1,120,220	18,016	1,102,681	1,218,280	\$3,871,835	\$3,559,144

TOWN OF WOLSELEY
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2016

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ 366,900	83,737	\$ 450,637
APPROPRIATED RESERVES			
Cemetary Reserve	27,953	5,745	33,698
Protective Services Reserve	45,000		45,000
Water & Sewer Reserve	311,613	32,331	343,944
Curling Club Reserve	500		500
Public Reserve	218		218
General Reserve	69,865		69,865
Transportation Reserve	13,305		13,305
Care Home Reserve	5,200		5,200
Tennis Court Reserve	500		500
Development Reserve	40,000		40,000
Arena Board Project	5,024		5,024
Dam Days Reserve		7,500	7,500
Total appropriated	519,178	45,576	564,754
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	3,559,144	312,691	3,871,835
Less: Related debt	(185,692)	73,513	(112,179)
Net Investment in Tangible capital assets	3,373,452	386,204	3,759,656
TOTAL ACCUMULATED SURPLUS	\$ 4,259,530	515,517	\$ 4,775,047

TOWN OF WOLSELEY
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
For the year ended December 31, 2016

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	277,610	33,394,830			6,885,600		40,558,040
Regional Park Assessment							
Total Assessment							40,558,040
Mill Rate Factor(s)	1.00	1.00			1.00		
Total Base/Minimum Tax	7,420	99,340			10,020		116,780
Total Municipal Tax Levy	8,550	522,870			101,895		633,315

MILL RATES:

	MILLS
Average Municipal	15.6034
Average School	5.5656
Potash Mill Rate	
Uniform Municipal Mill Rate	14.2500

TOWN OF WOLSELEY
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2016

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor- Dennis Fjestad	\$ 4,583	\$ 563	5,146
Mayor - Gerald Hill	4,875	75	4,950
Councilor - Randy Quintyn	4,700	38	4,738
Councilor - Troy Kyle	4,700		4,700
Councilor - Ron Lyke	3,933		3,933
Councilor - Larry Hilderman	3,533		3,533
Councilor - Dan McKenna	2,533		2,533
Councilor - Chris McBride	767		767
Councilor - Ken Drever	767		767
Councilor - Jacquie Jacobs-Marshall	767		767
Councilor - Stephen Scriver	667		667
	<u>\$ 31,825</u>	<u>\$ 676</u>	<u>32,501</u>