

Town of St. Brieux

December 31, 2019

Ingram & Yeadon Accountants

Karen K. Ingram CPA Prof. Corp.
Marla Yeadon CPA Prof. Corp.

104 McLeod Avenue East
Melfort, SK S0E 1A0
phone: (306)752-9506

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Town of St. Brieux

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Town of St. Brieux, which comprise the consolidated statement of financial position as at December 31, 2019 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Town of St. Brieux as at December 31, 2019, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Town of St. Brieux'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 Town of St. Brieux or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Melfort, Saskatchewan

Date of Approval:

For Council Approval
Ingram and Yeadon Accountants

Management's Responsibility

To the Ratepayers of the Town of St. Brieux

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 judgment and estimates by management is required.

In discharging its responsibilities for the integrity and fairness of the 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 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 the management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by 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 administration to discuss their audit findings.

Mayor

Administrator

Town of St. Brieux
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,170,436	1,527,921
Taxes Receivable - Municipal (Note 3)	40,110	44,669
Other Accounts Receivable (Note 4)	91,545	110,533
Land for Resale (Note 5)	11,261	11,261
Long-Term Investments	10	5
Debt Charges Recoverable		
Other		
Total Financial Assets	2,313,362	1,694,389

LIABILITIES		
Bank Indebtedness		
Accounts Payable	38,411	61,923
Accrued Liabilities Payable	7,938	4,296
Deposits	59,600	64,629
Deferred Revenue (Note 6)	9,321	11,654
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 9)	-	42,579
Lease Obligations		
Total Liabilities	115,270	185,081

NET FINANCIAL ASSETS (DEBT)	2,198,092	1,509,308
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Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	3,181,157	3,387,852
Prepayments and Deferred Charges	1,685	15,802
Stock and Supplies		
Other		
Total Non-Financial Assets	3,182,842	3,403,654

Accumulated Surplus (Deficit) (Schedule 8)	5,380,934	4,912,962
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Town of St. Brieux
Consolidated Statement of Operations
As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	856,735	827,526	816,417
Fees and Charges (Schedule 4, 5)	365,250	366,489	348,436
Conditional Grants (Schedule 4, 5)	2,321	1,649	2,021
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(38,230)	(13,034)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	15,200	30,940	23,491
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	6,500	47,723	7,625
Total Revenues	1,246,006	1,236,097	1,184,956
EXPENSES			
General Government Services (Schedule 3)	194,963	189,408	186,860
Protective Services (Schedule 3)	69,750	58,129	59,858
Transportation Services (Schedule 3)	412,822	305,388	327,087
Environmental and Public Health Services (Schedule 3)	45,900	120,215	45,516
Planning and Development Services (Schedule 3)	1,480	527	1,261
Recreation and Cultural Services (Schedule 3)	61,940	80,006	33,694
Utility Services (Schedule 3)	237,954	145,920	172,824
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,024,809	899,593	827,100
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	221,197	336,504	357,856
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	36,934	131,468	36,049
Surplus (Deficit) of Revenues over Expenses	258,131	467,972	393,905
Accumulated Surplus (Deficit), Beginning of Year	4,912,962	4,912,962	4,519,057
Accumulated Surplus (Deficit), End of Year	5,171,093	5,380,934	4,912,962

Town of St. Brieux
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	258,131	467,972	393,905
(Acquisition) of tangible capital assets	(220,100)	(86,137)	(355,490)
Amortization of tangible capital assets	198,179	199,602	199,426
Proceeds on disposal of tangible capital assets		55,000	-
Loss (gain) on the disposal of tangible capital assets		38,230	13,034
Surplus (Deficit) of capital expenses over expenditures	(21,921)	206,695	(143,030)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(15,641)
Consumption of supplies inventory			
Use of prepaid expense		14,117	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	14,117	(15,641)
Increase/Decrease in Net Financial Assets	236,210	688,784	235,234
Net Financial Assets (Debt) - Beginning of Year	1,509,308	1,509,308	1,274,074
Net Financial Assets (Debt) - End of Year	1,745,518	2,198,092	1,509,308

Town of St. Brieux
Consolidated Statement of Cash Flow
As at December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	467,972	393,905
Amortization	199,602	199,426
Loss (gain) on disposal of tangible capital assets	38,230	13,034
	<u>705,804</u>	<u>606,365</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	4,559	(5,993)
Other Receivables	18,988	8,938
Land for Resale	-	(10,708)
Other Financial Assets	-	-
Accounts and accrued liabilities payable	(19,870)	62,183
Deposits	(5,029)	(155)
Deferred Revenue	(2,333)	(1,224)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and supplies for use	-	-
Prepayments and Deferred Charges	14,117	(15,641)
Other	-	-
Cash provided by operating transactions	716,236	643,765
Capital:		
Acquisition of capital assets	(86,137)	(355,490)
Proceeds from the disposal of capital assets	55,000	-
Other capital	-	-
Cash applied to capital transactions	(31,137)	(355,490)
Investing:		
Long-term investments	(5)	-
Other investments	-	-
Cash provided by (applied to) investing transactions	(5)	-
Financing:		
Debt charges recoverable	-	-
Long-term debt issued	-	-
Long-term debt repaid	(42,579)	(60,688)
Other financing	-	-
Cash provided by (applied to) financing transactions	(42,579)	(60,688)
Change in Cash and Temporary Investments during the year	642,515	227,587
Cash and Temporary Investments - Beginning of Year	<u>1,527,921</u>	<u>1,300,334</u>
Cash and Temporary Investments - End of Year	<u>2,170,436</u>	<u>1,527,921</u>

Town of St. Brieux
Notes to the Consolidated Financial Statements
As at December 31, 2019

1. Significant accounting policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

Basis of Accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The consolidated financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **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.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net-Financial Assets:** Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, 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.

1. Significant accounting policies - continued

k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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 cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	75 Yrs
Road Network Assets	15 - 50 Yrs

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

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

Capitalization of Interest: The municipality does capitalize interest incurred while a tangible capital asset is under construction.

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

m) **Landfill Liability:** The Town of St. Brieux does not maintain a waste disposal site.

n) **Employee Benefit Plans:** Contributions to the Town of St. Brieux's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town of St. Brieux's obligations are limited to their contributions.

o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.

p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i is directly responsible; or
 - ii accepts responsibility.
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

1. Significant accounting policies - continued

- q) **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 collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

- r) **Basis of Segmentation/Segment report:** The Municipality 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 related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 13, 2019.
- t) **New Accounting Standards:** Effective January 1, 2019, the municipality adopted the following Canadian public sector accounting standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

The adoption of this standard has not resulted in any disclosure change.

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS3450 and PS2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Effective in the period PS3450, PS2601 and PS1201 are adopted.

PS 3450 Financial Instrument, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 PS3270 will be withdrawn.

Effective On or After April 1, 2022:

PS 3400 Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

Town of St. Brioux
Notes to the Consolidated Financial Statements
As at December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	2,170,436	1,527,921
Temporary Investments		
Total Cash and Temporary Investments	2,170,436	1,527,921

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2019	2018
Municipal - Current	37,213	41,807
- Arrears	3,621	3,586
	40,834	45,393
- Less Allowance for Uncollectibles	(724)	(724)
Total municipal taxes receivable	40,110	44,669
School - Current	11,709	11,368
- Arrears	928	1,001
Total school taxes receivable	12,637	12,369
Other	-	-
Total taxes and grants in lieu receivable	52,747	57,038
Deduct taxes receivable to be collected on behalf of other organizations	(12,637)	(12,369)
Total Taxes Receivable - Municipal	40,110	44,669

4. Other Accounts Receivable

	2019	2018
Federal government	6,917	16,355
Provincial government		-
Local government	36,045	41,061
Utility	35,518	41,563
Trade	8,565	7,055
Other	5,493	5,492
Total Other Accounts Receivable	92,538	111,526
Less Allowance for Uncollectibles	(993)	(993)
Net Other Accounts Receivable	91,545	110,533

5. Land for Resale

	2019	2018
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land	11,261	11,261
Allowance for market value adjustment		
Net Other Land	11,261	11,261
Total Land for Resale	11,261	11,261

Town of St. Brieux

Notes to the Consolidated Financial Statements

As at December 31, 2019

6. Deferred Revenue

	2019	2018
Prepaid taxes and utilities	9,321	11,654
Total Deferred Revenue	9,321	11,654

7. Long-term debt

a) The debt limit of the municipality is \$854,917. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161(1)).

Transportation: Debenture debt is repayable at \$44,559 annually, due 2019 to the Municipal Finance Corporation and bears interest at a rate of 4.65%. The debenture was paid in full in 2019.

Future principal repayments are estimated as follows:

	Year	Principal	Interest	Current Total	Prior Year Total
	2019				42,579
	2020	-	-	-	
		-	-	-	42,579
Total Long-term Debt		-	-	-	42,579

8. Pension Plan

The Town of St. Brieux 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 employees of the Town of St. Brieux participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2018 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$16,464 (2018 - \$13,695). The benefits accrued to the Town of St. Brieux employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$463,236,000 (2017 had a surplus of \$454,177,000). The Town of St. Brieux's portion of this is not readily determinable.

9. Contingent Liabilities and Obligations

The Municipality has committed \$57,062 to the Melfort Wellness Center. This commitment will be made in annual payments of \$2,853 per year from 2017 to 2036.

The Municipality has committed to donating \$20,677 per year from 2017 - 2021 to the REACT Waste Management District for the Leroy landfill.

The Municipality has an agreement with the Rural Municipality of Lake Lenore No 399 to share the taxation revenue and related costs for specified properties and roads.

The Municipality has signed the New Building Canada Fund - Small Communities Fund Contribution Agreement for the Upgrade to the Well and Water Treatment Plant. The estimated cost of the project is \$3 million dollars to be funded equally between the Federal Government, Provincial Government and the Town of St. Brieux.

Town of St. Brieux
Consolidated Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	545,000	547,802	541,995
Abatements and adjustments	(2,600)	(7,429)	(12,621)
Discount on current year taxes	(24,000)	(22,511)	(21,596)
Net Municipal Taxes	518,400	517,862	507,778
Potash tax share			
Trailer license fees			
Penalties on tax arrears	2,335	3,358	2,338
Special tax levy			
Other			
Total Taxes	520,735	521,220	510,116

UNCONDITIONAL GRANTS

Revenue Sharing	140,000	138,119	134,263
Organized Hamlet			
Other			
Total Unconditional Grants	140,000	138,119	134,263

GRANTS IN LIEU OF TAXES

Federal	1,000	1,417	1,420
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
SPMC - Municipal Share			
Sasktel	1,000	2,488	2,325
Other			
Local/Other			
Housing Authority	16,000	15,272	14,841
C.P.R. Mainline			
Treaty Land Entitlement			
Other: <i>Lakeview Revenue Sharing</i>	41,000	35,831	41,061
Other Government Transfers			
S.P.C. Surcharge	125,000	96,880	109,735
Sask Energy Surcharge	12,000	16,299	2,656
Other			
Total Grants in Lieu of Taxes	196,000	168,187	172,038

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	856,735	827,526	816,417
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Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	500	8,609	1,380
- Other (Specify)		300	8,787
Total Fees and Charges	500	8,909	10,167
- Tangible capital asset sales - gain (loss)		(38,230)	(294)
- Land sales - gain			
- Investment income and commissions	15,200	30,940	23,491
- Other (Specify)			
Total Other Segmented Revenue	15,700	1,619	33,364
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	15,700	1,619	33,364
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)			
Total General Government Services	15,700	1,619	33,364

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			500
- Other (Specify)			
Total Conditional Grants	-	-	500
Total Operating	-	-	500

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)			
Total Protective Services	-	-	500

Town of St. Brieux
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	850	1,850	850
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	850	1,850	850
- Tangible capital asset sales - gain (loss)			(12,740)
- Other (Specify)			
Total Other Segmented Revenue	850	1,850	(11,890)
Conditional Grants			
- MREP (CTP)	800		
- Student Employment			
- Other (Specify)			
Total Conditional Grants	800	-	-
Total Operating	1,650	1,850	(11,890)
Capital			
Conditional Grants			
- Federal Gas Tax	36,934	75,668	36,049
- MREP (Heavy Haul, CTP, Municipal Bridges)		800	
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	36,934	76,468	36,049
Restructuring Revenue (Specify)			
Total Transportation Services	38,584	78,318	24,159

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	400	415	335
- Other (Specify)			
Total Fees and Charges	400	415	335
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Transit Van</i>		20,223	
Total Other Segmented Revenue	400	20,638	335
Conditional Grants			
- Student Employment			
- TAPD	821	949	821
- Local Government			
- Other (Specify)			
Total Conditional Grants	821	949	821
Total Operating	1,221	21,587	1,156
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD		55,000	
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	55,000	-
Restructuring Revenue (Specify)			
Total Environmental and Public Health Services	1,221	76,587	1,156

Town of St. Brieux
 Consolidated Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	15,000	4,571	15,476
- Other (Specify)			
Total Fees and Charges	15,000	4,571	15,476
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donations</i>	6,500	27,500	7,625
Total Other Segmented Revenue	21,500	32,071	23,101
Conditional Grants			
- Student Employment			
- Local government	700	700	700
- Other (Specify)			
Total Conditional Grants	700	700	700
Total Operating	22,200	32,771	23,801
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)			
Total Recreation and Cultural Services	22,200	32,771	23,801

Town of St. Brieux
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	195,000	197,796	186,322
- Sewer	152,000	143,292	134,286
- Other (Specify) <i>Interest and custom work</i>	1,500	9,656	1,000
Total Fees and Charges	348,500	350,744	321,608
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	348,500	350,744	321,608
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	348,500	350,744	321,608
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify)			
Total Utility Services	348,500	350,744	321,608
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	426,205	540,039	404,588

SUMMARY

Total Other Segmented Revenue	386,950	406,922	366,518
Total Conditional Grants	2,321	1,649	2,021
Total Capital Grants and Contributions	36,934	131,468	36,049
Total Restructuring	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	426,205	540,039	404,588

Town of St. Brioux

Total Consolidated Expenses by Function

As at December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	14,100	13,784	13,393
Wages and benefits	103,032	94,314	91,953
Professional/Contractual services	45,821	40,983	44,198
Utilities	4,210	3,820	3,962
Maintenance, materials and supplies	22,900	25,361	26,292
Grants and contributions - operating	3,600	5,409	1,784
- capital			
Amortization	1,300	4,866	5,117
Interest			
Allowance for uncollectibles			
Other (specify)		871	161
General Government Services	194,963	189,408	186,860
Restructuring (Specify)			
Total Government Services	194,963	189,408	186,860

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	32,000	31,009	30,442
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	37,750	27,120	29,416
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			

Protective Services	69,750	58,129	59,858
Restructuring (Specify)			
Total Protective Services	69,750	58,129	59,858

TRANSPORTATION SERVICES

Wages and benefits	102,325	102,529	73,982
Professional/Contractual Services	85,200	6,826	50,960
Utilities	16,100	11,340	11,922
Maintenance, materials, and supplies	53,200	35,855	37,395
Gravel	2,200	-	1,781
Grants and contributions - operating			
- capital			
Amortization	149,925	147,683	147,410
Interest	3,872	1,155	3,637
Other (specify):			

Transportation Services	412,822	305,388	327,087
Restructuring (Specify)			
Total Transportation Services	412,822	305,388	327,087

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			259
Professional/Contractual services	400		2,211
Utilities			
Maintenance, materials and supplies	2,700	3,802	3,674
Grants and contributions - operating			
o Waste disposal			
o Public Health	4,800	2,364	2,020
- capital			
o Waste disposal	38,000	38,984	37,352
o Public Health		74,647	
Amortization			
Interest			
Other (specify) <i>Housing Authority Deficit</i>		418	
Environmental and Public Health Services	45,900	120,215	45,516
Restructuring (Specify)			
Total Environmental and Public Health Services	45,900	120,215	45,516

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	1,480	427	1,161
Grants and contributions - operating		100	100
- capital			
Amortization			
Interest			
Other (specify)			
Planning and Development Services	1,480	527	1,261
Restructuring (Specify)			
Total Planning and Development Services	1,480	527	1,261

RECREATION AND CULTURAL SERVICES

Wages and benefits	2,640	3,722	
Professional/Contractual services	8,800	946	1,758
Utilities	5,700	4,886	
Maintenance, materials and supplies	22,500	33,040	
Grants and contributions - operating	22,300	37,412	21,799
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify):			10,137
Recreation and Cultural Services	61,940	80,006	33,694
Restructuring (Specify)			
Total Recreation and Cultural Services	61,940	80,006	33,694

Town of St. Brieux
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

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	8,909	-	1,850	415	-	4,571	350,744	366,489
Tangible Capital Asset Sales - Gain	(38,230)	-	-	-	-	-	-	(38,230)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	30,940	-	-	-	-	-	-	30,940
Other Revenues	-	-	-	20,223	-	27,500	-	47,723
Grants - Conditional	-	-	-	949	-	700	-	1,649
- Capital	-	-	76,468	55,000	-	-	-	131,468
Restructuring								
Total revenues	1,619	-	78,318	76,587	-	32,771	350,744	540,039
Expenses (Schedule 3)								
Wages & Benefits	108,098	-	102,529	-	-	3,722	28,212	242,561
Professional/ Contractual Services	40,983	58,129	6,826	-	427	946	32,475	139,786
Utilities	3,820	-	11,340	-	-	4,886	12,529	32,575
Maintenance Materials and Supplies	25,361	-	35,855	3,802	-	33,040	25,651	123,709
Grants and Contributions	5,409	-	-	115,995	100	37,412	-	158,916
Amortization	4,866	-	147,683	-	-	-	47,053	199,602
Interest	-	-	1,155	-	-	-	-	1,155
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	871	-	-	418	-	-	-	1,289
Restructuring								
Total expenses	189,408	58,129	305,388	120,215	527	80,006	145,920	899,593
Surplus (Deficit) by Function	(187,789)	(58,129)	(227,070)	(43,628)	(527)	(47,235)	204,824	(359,554)

Taxation and other unconditional revenue (Schedule 1)

827,526

Net Surplus (Deficit)

467,972

Town of St. Brieux
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2018

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	10,167	-	850	335	-	15,476	321,608	348,436
Tangible Capital Asset Sales - Gain	(294)	-	(12,740)	-	-	-	-	(13,034)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	23,491	-	-	-	-	-	-	23,491
Other Revenues	-	-	-	-	-	7,625	-	7,625
Grants - Conditional	-	500	-	821	-	700	-	2,021
- Capital	-	-	36,049	-	-	-	-	36,049
Restructuring								
Total revenues	33,364	500	24,159	1,156	-	23,801	321,608	404,588
Expenses (Schedule 3)								
Wages & Benefits	105,346	-	73,982	259	-	-	42,003	221,590
Professional/ Contractual Services	44,198	59,858	50,960	2,211	1,161	1,758	41,127	201,273
Utilities	3,962	-	11,922	-	-	-	13,329	29,213
Maintenance Materials and Supplies	26,292	-	39,176	3,674	-	-	29,466	98,608
Grants and Contributions	1,784	-	-	39,372	100	21,799	-	63,055
Amortization	5,117	-	147,410	-	-	-	46,899	199,426
Interest	-	-	3,637	-	-	-	-	3,637
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	161	-	-	-	-	10,137	-	10,298
Restructuring								
Total expenses	186,860	59,858	327,087	45,516	1,261	33,694	172,824	827,100
Surplus (Deficit) by Function	(153,496)	(59,358)	(302,928)	(44,360)	(1,261)	(9,893)	148,784	(422,512)
Taxation and other unconditional revenue (Schedule 1)								816,417
Net Surplus (Deficit)								393,905

Town of St. Brioux
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2019

Schedule 6

		2019						2018		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	289,421	-	111,777	-	295,642	5,291,032	274,785	6,262,657	5,939,995
	Additions during the year			67,115				19,022	86,137	355,490
	Disposals and write-downs during the year			(100,789)					(100,789)	(32,828)
	Transfers (from) assets under construction			111,120				(111,120)	-	-
	Closing Asset Costs	289,421	-	189,223	-	295,642	5,291,032	182,687	6,248,005	6,262,657
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			16,028	-	180,121	2,678,656		2,874,805	2,695,173
	Add: Amortization taken			2,520		13,684	183,398		199,602	199,426
	Less: Accumulated amortization on disposals			(7,559)					(7,559)	(19,794)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	-	-	10,989	-	193,805	2,862,054	-	3,066,848	2,874,805
	Net Book Value	289,421	-	178,234	-	101,837	2,428,978	182,687	3,181,157	3,387,852

1. Total contributed/donated assets received in 2019: \$ -
2. List of assets recognized at nominal value in 2019 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6: \$ -

Town of St. Brieux
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2019

Schedule 7

		2019							2018	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	237,867	-	3,339,640	-	75,600	7,228	2,602,322	6,262,657	5,939,995
	Additions during the year	28,575		38,540				19,022	86,137	355,490
	Disposals and write-downs during the year	(100,789)							(100,789)	(32,828)
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	165,653	-	3,378,180	-	75,600	7,228	2,621,344	6,248,005	6,262,657
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	22,929	-	1,551,920				1,299,956	2,874,805	2,695,173
	Add: Amortization taken	4,866		147,683				47,053	199,602	199,426
	Less: Accumulated amortization on disposals	(7,559)		-					(7,559)	(19,794)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	20,236	-	1,699,603	-	-	-	1,347,009	3,066,848	2,874,805
	Net Book Value	145,417	-	1,678,577	-	75,600	7,228	1,274,335	3,181,157	3,387,852

Town of St. Brieux
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	1,103,291	547,807	1,651,098

APPROPRIATED RESERVES

Dedicated Lands	2,500		2,500
Machinery and Equipment		45,000	45,000
Roads	49,104	45,000	94,104
Shop		26,000	26,000
St. Brieux Community Hall	74,719	(74,719)	-
Swale	6,000		6,000
Water and Sewer Infrastructure	332,075	43,000	375,075
Total Appropriated	464,398	84,281	548,679

ORGANIZED HAMLETS

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
Total Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	3,387,852	(206,695)	3,181,157
Less: Related debt	(42,579)	42,579	-
Net Investment in Tangible Capital Assets	3,345,273	(164,116)	3,181,157

Other

Total Accumulated Surplus	4,912,962	467,972	5,380,934
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Town of St. Brieux
 Schedule of Mill Rates and Assessments
 As at December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	138,705	29,741,120			21,556,100		51,435,925
Regional Park Assessment							
Total Assessment							51,435,925
Mill Rate Factor(s)	1.0000	0.8200			1.0200		
Total Base/Minimum Tax (generated for each property class)	6,447	232,625			33,390		272,462
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,447	313,422			227,933		547,802

MILL RATES:	MILLS
Average Municipal*	10.6502
Average School*	4.9984
Potash Mill Rate	
Uniform Municipal Mill Rate	8.9000

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

Town of St. Brieux
Schedule of Council Remuneration
As at December 31, 2019

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Leon Rheaume	3,665	-	3,665
Councillor	Carmen Bedard	3,005	161	3,166
Councillor	Denis Coquet	1,640	-	1,640
Councillor	Cindy Placsko	1,950	282	2,232
Councillor	Garry Kupchinski	2,920	161	3,081
Total		13,180	604	13,784