

TOWN OF DUCK LAKE
Financial Statements
Year Ended December 31, 2019

TOWN OF DUCK LAKE
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Year Ended December 31, 2019

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying 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 are required.

In discharging its responsibilities for the integrity and fair presentation 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 the 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.

Grant Thornton LLP, 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 management to discuss their audit findings.


5/25/20
Michelle Zurakowski, Acting Administrator


5/25/2020
Donna Piche, Mayor

Duck Lake, SK

INDEPENDENT AUDITOR'S REPORT

To the Council of the Town of Duck Lake

Qualified Opinion

We have audited the financial statements of the Town of Duck Lake (the Municipality), which comprise the statement of financial position as at December 31, 2019, and the statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

As outlined in Note 10 to the financial statements, the Municipality maintains a solid waste landfill site for which it has recorded an estimate of its closure and post-closure liabilities, but in a manner that is not consistent with Canadian public sector accounting standards. This constitutes a departure from Canadian public sector accounting standards, which require the closure and post-closure liabilities to be recognized on a volumetric basis as the landfill site capacity is used, beginning when the site first accepts waste. This is the result of a cost-benefit decision taken by management not to engage a third party to determine the liability until the site is closed. The impact of this departure from Canadian public sector accounting standards has not been determined and therefore, we were not able to determine whether any adjustments might be necessary to the surplus of revenues over expenses and cash flows for the year ended December 31, 2019, landfill closure and post-closure liabilities as at December 31, 2019 and net financial assets as at January 1 and December 31, 2019. The predecessor's audit opinion on the financial statements for the year ended December 31, 2018 was not modified because of the effects of this departure from Canadian public sector accounting standards.

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

Other Matters

Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

Predecessor Auditor

The financial statements of the Town of Duck Lake for the year ended December 31, 2018, were audited by Cogent Chartered Professional Accountants LLP who expressed an unmodified opinion on those statements on April 30, 2019. The partners and staff of Cogent Chartered Professional Accountants LLP joined Grant Thornton LLP subsequent to that on November 1, 2019.

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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Independent Auditor's Report to the Council of Town of Duck Lake 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Saskatoon, Canada
May 25, 2020



Chartered Professional Accountants

TOWN OF DUCK LAKE
Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,096,053	\$ 1,321,814
Taxes Receivable - Municipal (Note 3)	212,512	223,186
Other Accounts Receivable (Note 4)	284,163	81,492
Land for Resale (Note 5)	141,847	138,365
Long-Term Investments (Note 6)	21,985	21,985
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total financial assets	1,756,560	1,786,842
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	55,205	139
Accrued Liabilities Payable	-	-
Deposits	12,148	12,505
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	242,375	242,375
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	628,295	681,203
Lease Obligations (Note 13)	-	-
Total liabilities	938,023	936,222
NET FINANCIAL ASSETS	818,537	850,620
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,064,555	4,749,347
Prepayments and Deferred Charges	50	27
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	5,064,605	4,749,374
ACCUMULATED SURPLUS (Schedule 8)	\$ 5,883,142	\$ 5,599,994

See notes to financial statements

TOWN OF DUCK LAKE

Statement of Operations and Accumulated Surplus

As at December 31, 2019

Statement 2

	Budget 2019	2019	2018
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 659,383	\$ 617,023	\$ 597,707
Fees and Charges (Schedule 4, 5)	446,170	432,892	461,616
Conditional Grants (Schedule 4, 5)	5,393	50	250
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	8,760	15,419	8,755
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues other than Provincial/Federal Capital Grants and Contributions	1,119,706	1,065,384	1,068,328
EXPENSES			
General Government Services (Schedule 3)	270,400	234,799	214,447
Protective Services (Schedule 3)	76,430	67,021	47,059
Transportation Services (Schedule 3)	317,010	197,865	274,562
Environmental and Public Health Services (Schedule 3)	108,361	75,599	68,497
Planning and Development Services (Schedule 3)	78,980	45,485	3,861
Recreation and Cultural Services (Schedule 3)	89,086	91,361	103,753
Utility Services (Schedule 3)	278,861	420,465	315,093
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,219,128	1,132,595	1,027,272
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	(99,422)	(67,211)	41,056
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	220,875	350,359	223,255
Surplus (Deficit) of Revenues over Expenses	121,453	283,148	264,311
Accumulated Surplus (Deficit), Beginning of Year	5,599,994	5,599,994	5,335,683
ACCUMULATED SURPLUS - END OF YEAR	\$ 5,721,447	\$ 5,883,142	\$ 5,599,994

See notes to financial statements

TOWN OF DUCK LAKE

Statement of Change in Net Financial Assets

As at December 31, 2019

Statement 3

	Budget 2019	2019	2018
Surplus (Deficit)	\$ 121,453	\$ 283,148	\$ 264,311
(Acquisition) of tangible capital assets	-	(494,157)	(323,701)
Amortization of tangible capital assets	183,158	178,949	179,784
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	183,158	(315,208)	(143,917)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(50)	(27)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	27	116
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(23)	89
Increase/Decrease in Net Financial Assets	304,611	(32,083)	120,483
Net Financial Assets (Debt) - Beginning of Year	850,620	850,620	730,137
Net Financial Assets (Debt) - End of Year	\$ 1,155,231	\$ 818,537	\$ 850,620

TOWN OF DUCK LAKE
Statement of Cash Flows
As at December 31, 2019

Statement 4

Cash provided by (used for) the following activities

	2019	2018
Operating:		
Surplus (Deficit)	\$ 283,148	\$ 264,311
Amortization	178,949	179,784
Loss (gain) on disposal of tangible capital assets	-	-
	<u>462,097</u>	<u>444,095</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	10,674	(55,797)
Other Receivables	(202,671)	5,080
Land for Resale	(3,482)	-
Accounts Payable	55,067	(128,551)
Prepayments and Deferred Charges	(23)	86
Deposits	(357)	(1,459)
	<u>(140,792)</u>	<u>(180,641)</u>
Cash provided by operating transactions	<u>321,305</u>	<u>263,454</u>
Capital:		
Acquisition of capital assets	(494,157)	(323,701)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
	<u>(494,157)</u>	<u>(323,701)</u>
Cash applied to capital transactions	<u>(494,157)</u>	<u>(323,701)</u>
Investing:		
Long-Term Investments	-	-
Other	-	-
	<u>-</u>	<u>-</u>
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(52,908)	(50,149)
Other financing	-	-
	<u>(52,908)</u>	<u>(50,149)</u>
Cash provided by (applied to) financing transactions	<u>(52,908)</u>	<u>(50,149)</u>
Change in Cash and Temporary Investments during the year	<u>(225,760)</u>	<u>(110,396)</u>
Cash and Temporary Investments - Beginning of Year	<u>1,321,814</u>	<u>1,432,208</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,096,054</u>	<u>\$ 1,321,812</u>

See notes to financial statements

TOWN OF DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

1. Significant accounting policies

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

Basis of accounting: The 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.

(a) **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. There are no external entities consolidated into this municipality.

(b) **Collection of funds for other authorities:**

Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(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.

(continues)

TOWN OF DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

1. Significant accounting policies (continued)

(i) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred, provided the revenues are expected to be collected. 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 of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) Inventories:

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

(l) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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 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	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

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

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

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

Leases: All leases are recorded on the 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 a tangible capital asset. 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(continues)

TOWN OF DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

1. Significant accounting policies *(continued)*

(m) **Landfill liability:**

The municipality maintains a waste disposal site. The costs to close and maintain solid waste landfill sites are based on estimated future expenses, adjusted for inflation and discounted to current dollars. The annual provision is reported as an expense and the accumulated provision is reported as a liability on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

(o) **Employee benefit plans:**

Contributions to the municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(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.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(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.

(continues)

TOWN OF DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

1. **Significant accounting policies** (continued)

(r) **Basis of segmentation/Segment report:**

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 25, 2019.

(t) **New Accounting Standards:**

Effective January 1, 2019, the municipality adopted the following standard to comply with 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.

For more information refer to Note 21.

Future Accounting Standards, Effective on or after April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

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

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 PS 3270 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 DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

2. Cash and Temporary Investments

	<u>2019</u>	<u>2018</u>
Cash	\$ 1,096,053	\$ 1,321,814
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 1,096,053	\$ 1,321,814

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 other than specific current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	<u>2019</u>	<u>2018</u>
<u>Municipal</u>		
- current	\$ 85,262	\$ 110,610
- arrears	130,534	115,860
	<u>215,795</u>	<u>226,470</u>
Less - allowance for uncollectibles	(3,284)	(3,284)
Total municipal taxes receivable	<u>212,512</u>	<u>223,186</u>
<u>School</u>		
- current	15,706	21,868
- arrears	28,765	22,523
Total school taxes receivable	<u>44,471</u>	<u>44,391</u>
Other	-	-
Total taxes and grants in lieu receivable	<u>256,983</u>	<u>267,577</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(44,471)</u>	<u>(44,391)</u>
Total Taxes Receivable - Municipal	\$ 212,512	\$ 223,186

4. Other Accounts Receivable

	<u>2019</u>	<u>2018</u>
Federal Government	\$ 233,394	\$ 16,741
Provincial Government	6,871	5,717
Local Government	-	-
Utility	54,297	60,918
Trade	1,589	10,104
Other	-	-
Total Other Accounts Receivable	<u>296,151</u>	<u>93,480</u>
Less: allowance for uncollectibles	<u>(11,988)</u>	<u>(11,988)</u>
Net Other Accounts Receivable	\$ 284,163	\$ 81,492

5. Land for Resale

	<u>2019</u>	<u>2018</u>
Tax Title Property	\$ 120,175	\$ 116,693
Allowance for market value adjustment	-	-
Net Tax Title Property	<u>120,175</u>	<u>116,693</u>
Land for Resale	21,672	21,672
Allowance for market value adjustment	-	-
Net Other Land	<u>21,672</u>	<u>21,672</u>
Total Land for Resale	\$ 141,847	\$ 138,365

TOWN OF DUCK LAKE
Notes to Financial Statements
As at December 31, 2019

6. Investments	2019	2018
Short-term Investments		
Long-term Investments		
Other - Term Deposit	\$ 21,985	\$ 21,985
Total Investments	\$ 21,985	\$ 21,985

7. Debt Charges Recoverable	2019	2018
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

8. Bank Indebtedness

The municipality has no bank indebtedness and no authorized lines of credit.

9. Deferred Revenue

	2019	2018
Balance - Beginning of Year	\$ -	\$ -
Additions during the year	-	-
Reductions during the year	-	-
Balance - End of Year	\$ -	\$ -

10. Accrued Landfill Costs

	2019	2018
Environmental Liabilities	\$ 242,375	\$ 242,375

In 2019 the municipality has accrued an overall liability for environmental matters in the amount of \$242,375 (prior year - \$242,375) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$242,375 (prior year - \$242,375) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2019 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 2% (prior year - 2%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 22-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 10% (prior year - 20%) of its total estimated capacity and its estimated remaining life is 1 year (prior year - 2 years). The period for post-closure care is estimated to be 20 years (prior year - 20).

TOWN OF DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

11. Liability for Contaminated Sites

The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.

12. Long-term Debt

The debt limit of the municipality is \$876,180. 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)).

Debenture debt is repayable at the Conexus Credit Union Canadian Imperial Bank of Commerce on November 15 of each year in annual blended payments of \$90,374. The debenture bears interest at a rate of 5.5% per annum.

Future principal and interest payments are as follows:

	Principal	Interest	2019	2018
Year				
2019	\$ -	\$ -	\$ -	\$ 90,374
2020	55,817	34,557	90,374	90,374
2021	58,887	31,487	90,374	90,374
2022	62,126	28,248	90,374	90,374
2023	65,543	24,831	90,374	90,374
2024	69,148	24,226	93,374	90,374
Thereafter	316,774	44,721	361,495	361,472
Balance	628,295	188,070	816,365	903,716

13. Lease Obligations

This note does not pertain to this municipality.

14. Other Non-financial Assets

2019 **2018**

This note does not pertain to this municipality.

15. Contingent Liabilities

This note does not pertain to this municipality.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2019 was \$15,408. 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.

TOWN OF DUCK LAKE

Notes to Financial Statements

As at December 31, 2019

17. Comparative Figures / Subsequent events

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions. It is unknown to what extent these factors will impact the District, however they could play a significant factor on the community in their ability to pay and service their taxes, as well as the utilization of taxes held by the District. The District has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended December 31, 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the District for future periods.

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	<u>2019</u>	<u>2018</u>
Balance - Beginning of Year	\$ -	\$ -
Revenue (specify)	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure (specify)	-	-
Balance - End of Year	\$ -	\$ -

This note does not pertain to this municipality.

19. Related Parties

This note does not pertain to this municipality.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Restructuring Transactions

This note does not pertain to this municipality.

TOWN OF DUCK LAKE
Notes to Financial Statements
As at December 31, 2019

22. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows: (all lease shown are net of GST)

	2019	2020	2021	2022	2023	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Type, Nature, Time & Extent									
Clean Water Wastewater Fund	\$ 278,816	\$ 40,000	\$ -	\$ -	\$ -	\$ -	12/31/2020	\$ 318,816	\$ 318,750
Total	\$ 278,816	\$ 40,000	\$ -	\$ -	\$ -	\$ -		\$ 318,816	\$ 318,750

24. Contractual Obligations and Commitments

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

Time, Nature, Time & Extent	2020	2021	2022	2023	2024	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Sewage Pumping Station Upgrade	\$ 133,776	\$ -	\$ -	\$ -	\$ -	\$ -	12/31/2020	\$ 133,776	\$ 478,680
Total	\$ 133,776	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 133,776	\$ 478,680

See Note 13 for Capital Lease Obligations

TOWN OF DUCK LAKE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2019

Schedule 1

	Budget 2019	2019	2018
TAXES			
General municipal tax levy	\$ 429,560	\$ 429,559	\$ 430,207
Abatements and adjustments	(10,500)	(10,200)	(9,600)
Discount on current year taxes	(13,560)	(13,770)	(13,569)
Net Municipal Taxes	405,500	405,589	407,038
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	23,400	23,423	17,250
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	428,900	429,012	424,288
UNCONDITIONAL GRANTS			
Revenue Sharing	118,123	118,123	114,834
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	118,123	118,123	114,834
GRANTS IN LIEU OF TAXES			
Federal	50,000	-	-
Provincial			
S.P.C. Electrical	13,000	17,066	7,273
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	1,510	1,513	1,513
Other	-	-	-
Local/Other			
Housing Authority	4,690	4,686	4,686
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	1,958
Other Government Transfers			
S.P.C. Surcharge	43,160	46,623	43,155
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	112,360	69,888	58,585
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 659,383	\$ 617,023	\$ 597,707

TOWN OF DUCK LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 1

	Budget 2019	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 350	\$ 311	\$ 327
- Custom work	-	-	-
- Sales of supplies	500	147	282
- Other	-	-	-
Total Fees and Charges	850	458	609
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	8,760	15,419	8,755
- Other	-	-	-
Total Other Segmented Revenue	9,610	15,877	9,364
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,610	15,877	9,364
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	9,610	15,877	9,364
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	3,310	3,654	5,355
- Other	-	-	-
Total Fees and Charges	3,310	3,654	5,355
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,310	3,654	5,355
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,310	3,654	5,355
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 3,310	\$ 3,654	\$ 5,355

TOWN OF DUCK LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 2

	Budget 2019	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	1,500	450	950
- Sales of supplies	-	-	-
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	1,500	450	950
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,500	450	950
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,500	450	950
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	1,500	450	950
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	20,770	23,585	20,774
- Other	-	-	-
Total Fees and Charges	20,770	23,585	20,774
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	20,770	23,585	20,774
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20,770	23,585	20,774
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 20,770	\$ 23,585	\$ 20,774

TOWN OF DUCK LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 3

	Budget 2019	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other (Licenses and permits)	4,650	4,548	4,184
Total Fees and Charges	4,650	4,548	4,184
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,650	4,548	4,184
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,650	4,548	4,184
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	4,650	4,548	4,184
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	11,300	11,715	20,346
- Other	-	-	-
Total Fees and Charges	11,300	11,715	20,346
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	11,300	11,715	20,346
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	50	50	250
- Other (Sask Lotto)	5,343	-	-
Total Conditional Grants	5,393	50	250
Total Operating	16,693	11,765	20,596
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 16,693	\$ 11,765	\$ 20,596

TOWN OF DUCK LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 4

	Budget 2019	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	402,790	388,263	402,228
- Sewer	-	-	-
- Other	1,000	219	7,170
Total Fees and Charges	403,790	388,482	409,398
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	403,790	388,482	409,398
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	403,790	388,482	409,398
Capital			
Conditional Grants			
- Federal Gas Tax	33,571	71,543	35,255
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (CWWF and MR)	187,304	278,816	188,000
Total Capital	220,875	350,359	223,255
Total Utility Services	624,665	738,841	632,653
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 681,198	\$ 798,720	\$ 693,876

SUMMARY

Total Other Segmented Revenue	\$ 454,930	\$ 448,311	\$ 470,371
Total Conditional Grants	5,393	50	250
Total Capital Grants and Contributions	220,875	350,359	223,255
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 681,198	\$ 798,720	\$ 693,876

TOWN OF DUCK LAKE

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 1

	Budget 2019	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 17,450	\$ 21,981	\$ 19,740
Wages and benefits	64,050	87,369	101,040
Professional/Contractual services	149,360	88,031	66,258
Utilities	6,250	6,937	5,658
Maintenance, materials and supplies	28,600	12,737	18,017
Grants and contributions			
Grants and contributions - operating	1,000	50	50
- capital	-	-	-
Amortization	3,690	6,134	3,684
Interest	-	-	-
Allowance For Uncollectibles	-	11,560	-
Other	-	-	-
General Government Services	270,400	234,799	214,447
	-	-	-
Total General Government Services	270,400	234,799	214,447
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	43,970	42,977	25,969
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	4,500	2,430	4,100
Professional/Contractual Services	16,460	8,642	7,227
Utilities	3,690	6,380	2,682
Maintenance, Materials and Supplies	6,520	5,300	5,788
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,290	1,292	1,293
Interest	-	-	-
Other	-	-	-
Protective Services	76,430	67,021	47,059
	-	-	-
Total Protective Services	76,430	67,021	47,059
TRANSPORTATION SERVICES			
Wages and Benefits	168,500	69,766	131,973
Professional/Contractual Services	43,710	27,565	45,411
Utilities	19,840	19,940	19,187
Maintenance, Materials and Supplies	49,720	37,998	56,424
Gravel	18,600	22,360	4,930
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	16,640	20,236	16,637
Interest	-	-	-
Other	-	-	-
Transportation Services	317,010	197,865	274,562
	-	-	-
Total Transportation Services	\$ 317,010	\$ 197,865	\$ 274,562

TOWN OF DUCK LAKE

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 2

	Budget 2019	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ 11,918	\$ -
Professional/Contractual Services	101,310	63,550	65,287
Utilities	-	-	-
Maintenance, Materials and Supplies	-	82	-
Grants and contributions			
Grants and contributions - operating	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	2,000	-	3,159
Amortization	51	49	51
Interest	-	-	-
Other (Landfill liability)	5,000	-	-
Environmental and Public Health Services	108,361	75,599	68,497
	-	-	-
Total Environmental and Public Health Services	108,361	75,599	68,497
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	78,980	45,485	3,861
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	78,980	45,485	3,861
	-	-	-
Total Planning and Development Services	78,980	45,485	3,861
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	11,918	-
Professional/Contractual Services	15,780	21,199	35,055
Utilities	19,710	20,315	17,984
Maintenance, Materials, and Supplies	8,660	10,371	3,204
Grants and contributions			
Grants and Contributions - operating	6,343	1,000	3,000
- capital	-	-	-
Amortization	33,593	26,558	31,341
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other (Grants)	5,000	-	13,169
Recreation and Cultural Services	89,086	91,361	103,753
	-	-	-
Total Recreation and Cultural Services	\$ 89,086	\$ 91,361	\$ 103,753

TOWN OF DUCK LAKE

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 3

	Budget 2019	2019	2018
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ 67,887	\$ -
Professional/Contractual Services	62,990	118,121	112,277
Utilities	32,130	47,888	25,276
Maintenance, Materials and Supplies	18,400	24,423	10,538
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	127,894	124,680	126,778
Interest	37,447	37,466	40,224
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	278,861	420,465	315,093
	-	-	-
Total Utility Services	278,861	420,465	315,093
TOTAL EXPENSES BY FUNCTION	\$ 1,219,128	\$ 1,132,595	\$ 1,027,272

TOWN OF DUCK LAKE
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	\$ 458	\$ 3,654	\$ 450	\$ 23,585	\$ 4,548	\$ 11,715	\$ 388,482	\$ 432,892
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	15,419	-	-	-	-	-	-	15,419
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	50	-	50
- Capital	-	-	-	-	-	-	350,359	350,359
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	15,877	3,654	450	23,585	4,548	11,765	738,841	798,720
Expenses (Schedule 3)								
Wages and Benefits	109,350	2,430	69,766	11,918	-	11,918	67,887	273,269
Professional/Contractual Services	88,031	51,619	27,565	63,550	45,485	21,199	118,121	415,570
Utilities	6,937	6,380	19,940	-	-	20,315	47,888	101,460
Maintenance Material and Supplies	12,737	5,300	60,358	82	-	10,371	24,423	113,271
Grants and Contributions	50	-	-	-	-	1,000	-	1,050
Amortization	6,134	1,292	20,236	49	-	26,558	124,680	178,949
Interest	-	-	-	-	-	-	37,466	37,466
Allowance for Uncollectibles	11,560	-	-	-	-	-	-	11,560
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	234,799	67,021	197,865	75,599	45,485	91,361	420,465	1,132,595
Surplus (Deficit) by Function	(218,922)	(63,367)	(197,415)	(52,014)	(40,937)	(79,596)	318,376	(333,875)
Taxes and other unconditional revenue (Schedule 1)								617,023
Net Surplus (Deficit)								\$ 283,148

See notes to financial statements

TOWN OF DUCK LAKE
Schedule of Segment Disclosure by Function
As at December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 609	\$ 5,355	\$ 950	\$ 20,774	\$ 4,184	\$ 20,346	\$ 409,398	\$ 461,616
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,755	-	-	-	-	-	-	8,755
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	250	-	250
- Capital	-	-	-	-	-	-	223,255	223,255
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,364	5,355	950	20,774	4,184	20,596	632,653	693,876
Expenses (Schedule 3)								
Wages and Benefits	120,780	4,100	131,973	-	-	-	-	256,853
Professional/ Contractual Services	66,258	33,196	45,411	65,287	3,861	35,055	112,277	361,345
Utilities	5,658	2,682	19,187	-	-	17,984	25,276	70,787
Maintenance Material and Supplies	18,017	5,788	61,354	-	-	3,204	10,538	98,901
Grants and Contributions	50	-	-	3,159	-	3,000	-	6,209
Amortization	3,684	1,293	16,637	51	-	31,341	126,778	179,784
Interest	-	-	-	-	-	-	40,224	40,224
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	13,169	-	13,169
Total Expenses	214,447	47,059	274,562	68,497	3,861	103,753	315,093	1,027,272
Surplus (Deficit) by Function	(205,083)	(41,704)	(273,612)	(47,723)	323	(83,157)	317,560	(333,396)
Taxes and other unconditional revenue (Schedule 1)								597,707
Net Surplus (Deficit)								\$ 264,311

See notes to financial statements

TOWN OF DUCK LAKE
Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Schedule 6

	2019								2018 Total
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost									
Opening Asset costs	\$ 221,538	\$ 109,810	\$ 4,114,653	\$ 97,074	\$ 1,579,956	\$ 2,542,230	\$ -	\$ 8,665,261	\$ 8,341,560
Additions during the year	-	-	37,013	20,157	81,513	7,632	347,842	494,157	323,701
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	221,538	109,810	4,151,666	117,231	1,661,469	2,549,862	347,842	9,159,418	8,665,261
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	39,452	2,422,003	54,982	828,324	571,153	-	3,915,914	3,736,130
Add: Amortization taken	-	2,450	54,091	5,961	56,576	59,871	-	178,949	179,784
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	41,902	2,476,094	60,943	884,900	631,024	-	4,094,863	3,915,914
Net Book Value	\$ 221,538	\$ 67,908	\$ 1,675,572	\$ 56,288	\$ 776,569	\$ 1,918,838	\$ 347,842	\$ 5,064,555	\$ 4,749,347

1. Total contributed donated assets received in 2019:

\$ -

2. List of assets recognized at nominal value in 2019 are:

a) Infrastructure Assets

\$ -

b) Vehicles

\$ -

(continues)

See notes to financial statements

TOWN OF DUCK LAKE

Schedule of Tangible Capital Assets by Object (continued)

As at December 31, 2019

	<i>Land</i>	<i>Land Improvements</i>	<i>Buildings</i>	<i>Vehicles</i>	<i>Machinery & Equipment</i>	<i>Infrastructure Assets Linear Assets</i>	<i>General/ Infrastructure Assets Under Construction</i>	<i>Total</i>	<i>2018 Total</i>
	Land	s	Buildings	Vehicles	Equipment	Assets	Construction	Total	Total

c) Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2019:

\$ -

TOWN OF DUCK LAKE
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
Asset cost									
Opening Asset costs	\$ 182,490	\$ 78,700	\$ 400,299	\$ 11,000	\$ -	\$ 2,777,049	\$ 5,215,723	\$ 8,665,261	\$ 8,341,560
Additions during the year	8,651	12,798	105,817	-	-	15,417	351,474	494,157	323,701
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	191,141	91,498	506,116	11,000	-	2,792,466	5,567,197	9,159,418	8,665,261
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	32,718	62,258	164,320	451	-	2,131,627	1,524,540	3,915,914	3,736,130
Add: Amortization taken	6,134	1,292	20,236	49	-	26,558	124,680	178,949	179,784
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	38,852	63,550	184,556	500	-	2,158,185	1,649,220	4,094,863	3,915,914
Net Book Value	\$ 152,289	\$ 27,948	\$ 321,560	\$ 10,500	\$ -	\$ 634,281	\$ 3,917,977	\$ 5,064,555	\$ 4,749,347

See notes to financial statements

TOWN OF DUCK LAKE

Schedule of Accumulated Surplus

As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	\$ 774,354	\$ (100,817)	\$ 673,537
APPROPRIATED RESERVES			
Machinery and Equipment	9,376	147	9,523
Public Reserve	148	-	148
Capital Trust	-	-	-
Utility	463,565	6,971	470,536
Other	284,407	43,115	327,522
Total Appropriated	757,496	50,233	807,729
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	4,749,347	315,208	5,064,555
Less: Related debt	(681,203)	52,908	(628,295)
Net Investment in Tangible Capital Assets	4,068,144	368,116	4,436,260
Total Accumulated Surplus	\$ 5,599,994	\$ 317,532	\$ 5,917,526

TOWN OF DUCK LAKE
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	\$ 57,145	\$ 17,174,240	\$ -	\$ -	\$ 3,084,500	\$ -	\$ 20,315,885
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	57,145	17,174,240	-	-	3,084,500	-	20,315,885
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	1,700	205,800	-	-	18,900	-	226,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 2,271	\$ 377,542	\$ -	\$ -	\$ 49,746	\$ -	\$ 429,559

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS
21.1440
4.4388
-
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 DUCK LAKE**Schedule of Council Remuneration****As at December 31, 2019****Schedule 10**

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Donna Piche	\$ 3,800	\$ 2,161	\$ 5,961
Councillor	Anne Marie Smith	3,000	835	3,835
Councillor	Blake Cameron	2,700	472	3,172
Councillor	Thomas Gamble	2,150	-	2,150
Councillor	Chris Gamble	2,650	113	2,763
Councillor	Jade Penner	1,750	-	1,750
Councillor	Jeannine Piche	2,350	-	2,350
Total		\$ 18,400	\$ 3,581	\$ 21,981

TOWN OF DUCK LAKE
Schedule of Restructuring
Year Ended December 31, 2019

2019

Carrying amount of Assets and Liabilities Transferred/Received at Restructuring Date:

Cash and Temporary Investments	\$	-
Taxes Receivable - Municipal		-
Other Accounts Receivable		-
Land for Resale		-
Long-Term Investments		-
Debt Charges Recoverable		-
Bank Indebtedness		-
Accounts Payable		-
Accrued Liabilities Payable		-
Deposits		-
Deferred Revenue		-
Accrued Landfill Costs		-
Liability for Contaminated Sites		-
Other Liabilities		-
Long-Term Debt		-
Lease Obligations		-
Tangible Capital Assets		-
Prepayments and Deferred Charges		-
Stock and Supplies		-
Other		-
		<hr/>
Total Net Carrying Amount Received (Transferred)	\$	-