

2019

INDEPENDENT AUDITOR'S REPORT

**To the Mayor and Council of the
Town of Star City**

Opinion

We have audited the financial statements of Town of Star City, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2019, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow for the year then ended, and 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 Municipality as at December 31, 2019, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 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 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 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.

Tisdale, Saskatchewan
June 15, 2020



Chartered Professional Accountants

JANKELLP

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 is 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.

Janke 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.

Mayor/Councillor

Administrator

Municipality of Town of Star City
Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	702,582	623,845
Taxes Receivable - Municipal (Note 3)	125,752	121,976
Other Accounts Receivable (Note 4)	59,776	47,380
Land for Resale (Note 5)	5,492	4,427
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	893,602	797,628
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	13,320	24,410
Accrued Liabilities Payable	-	-
Deposits	14,951	15,545
Deferred Revenue (Note 9)	11,731	10,728
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	40,002	50,683
NET FINANCIAL ASSETS (DEBT)	853,600	746,945
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,742,097	1,706,507
Prepayments and Deferred Charges	20,574	14,919
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	1,762,671	1,721,426
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,616,271	2,468,371

Municipality of Town of Star City
Statement of Operations
As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	462,276	478,800	476,985
Fees and Charges (Schedule 4, 5)	260,670	340,934	295,975
Conditional Grants (Schedule 4, 5)	14,300	20,463	32,710
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(1,580)	(22,897)
Land Sales - Gain (Schedule 4, 5)	1,000	-	1,500
Investment Income and Commissions (Schedule 4, 5)	6,000	9,099	6,058
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	9,800	10,791	4,491
Total Revenues	754,046	858,507	794,822
EXPENSES			
General Government Services (Schedule 3)	220,686	193,257	200,634
Protective Services (Schedule 3)	36,330	26,661	25,868
Transportation Services (Schedule 3)	136,985	108,063	113,531
Environmental and Public Health Services (Schedule 3)	80,963	78,827	88,083
Planning and Development Services (Schedule 3)	40	-	44
Recreation and Cultural Services (Schedule 3)	48,145	124,054	97,378
Utility Services (Schedule 3)	233,152	234,816	187,764
Restructurings (Schedule 3)	-	-	-
Total Expenses	756,301	765,678	713,302
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(2,255)	92,829	81,520
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	28,110	55,071	28,106
Surplus (Deficit) of Revenues over Expenses	25,855	147,900	109,626
Accumulated Surplus (Deficit), Beginning of Year	2,468,371	2,468,371	2,345,266
Prior Period Adjustment	-	-	13,479
Accumulated Surplus (Deficit), End of Year	2,494,226	2,616,271	2,468,371

Municipality of Town of Star City
Statement of Change in Net Financial Assets
As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	25,855	147,900	109,626
(Acquisition) of tangible capital assets	(69,855)	(117,134)	(108,164)
Amortization of tangible capital assets	-	77,243	73,848
Proceeds on disposal of tangible capital assets	4,000	2,721	2,700
Loss (gain) on the disposal of tangible capital assets	-	1,580	22,897
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(65,855)	(35,590)	(8,719)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(20,206)	(16,704)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	14,551	16,775
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(5,655)	71
Increase/Decrease in Net Financial Assets	(40,000)	106,655	100,978
Net Financial Assets (Debt) - Beginning of Year	746,945	746,945	632,488
Prior Period Adjustment (Note 23)	-	-	13,479
Net Financial Assets (Debt) - End of Year	706,945	853,600	746,945

Municipality of Town of Star City
Statement of Change in Net Financial Assets
As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	25,855	147,900	109,626
(Acquisition) of tangible capital assets	(69,855)	(117,134)	(108,164)
Amortization of tangible capital assets	-	77,243	73,848
Proceeds on disposal of tangible capital assets	4,000	2,721	2,700
Loss (gain) on the disposal of tangible capital assets	-	1,580	22,897
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(65,855)	(35,590)	(8,719)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(20,206)	(16,704)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	14,551	16,775
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(5,655)	71
Increase/Decrease in Net Financial Assets	(40,000)	106,655	100,978
Net Financial Assets (Debt) - Beginning of Year	746,945	746,945	632,488
Prior Period Adjustment (Note 23)	-	-	13,479
Net Financial Assets (Debt) - End of Year	706,945	853,600	746,945

Municipality of Town of Star City
Statement of Cash Flow
As at December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	147,900	109,626
Amortization	77,243	73,848
Loss (gain) on disposal of tangible capital assets	1,580	22,897
	226,723	206,371
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,776)	(22,680)
Other Receivables	(12,396)	4,541
Land for Resale	(1,065)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(11,090)	(3,391)
Deposits	(594)	652
Deferred Revenue	1,003	(861)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(5,655)	71
Other (Specify)	-	-
Cash provided by operating transactions	193,150	184,703
Capital:		
Acquisition of capital assets	(117,134)	(94,685)
Proceeds from the disposal of capital assets	2,721	2,700
Other capital	-	-
Cash applied to capital transactions	(114,413)	(91,985)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	78,737	92,718
Cash and Temporary Investments - Beginning of Year	623,845	531,127
Cash and Temporary Investments - End of Year	702,582	623,845

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:** No other organizations are included in the reporting entity.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and
- 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 have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

I. 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	
Buildings	40 to 50 Yrs
Vehicles & Equipment	
Vehicles	15 to 25 Yrs
Machinery and Equipment	5 to 25 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 75 Yrs
Water & Sewer	25 - 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 and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded 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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a [amortization method] basis, over their estimated useful lives [lease term]. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains a waste disposal site for organic materials only.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **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 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 May 13, 2019.

- t) **New Accounting Standards:**

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

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.

Municipality of Town of Star City
Notes to the Financial Statements
As at December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	158,288	139,551
Temporary Investments	-	-
Restricted Cash	544,294	484,294
Total Cash and Temporary Investments	702,582	623,845

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	55,419	59,633
- Arrears	91,333	169,745
	146,752	229,378
- Less Allowance for Uncollectible	(21,000)	(107,402)
Total municipal taxes receivable	125,752	121,976
School - Current	5,729	6,752
- Arrears	8,483	9,202
Total school taxes receivable	14,212	15,954
Other	-	-
Total taxes and grants in lieu receivable	139,964	137,930
Deduct taxes receivable to be collected on behalf of other organizations	(14,212)	(15,954)
Total Taxes Receivable - Municipal	125,752	121,976

4. Other Accounts Receivable

	2019	2018
Federal Government	19,383	9,516
Provincial Government	2,726	2,778
Local Government	-	-
Utility	22,093	20,453
Trade	17,413	17,570
Other - MMSW	5,307	-
Total Other Accounts Receivable	66,922	50,317
Less: Allowance for Uncollectible	(7,146)	(2,937)
Net Other Accounts Receivable	59,776	47,380

5. Land for Resale

	2019	2018
Tax Title Property	129,492	23,427
Allowance for market value adjustment	(124,000)	(19,000)
Net Tax Title Property	5,492	4,427
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	5,492	4,427

6. Long-Term Investments

	2019	2018
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
	-	-
	-	-
Total Long-Term Investments	-	-

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable

	2019	2018
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2020			-
2021			-
2022			-
2023			-
2024			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2019	2018
Deposits	-	2,000
Prepaid Dog / Cat Tags	300	290
Prepaid Taxes	11,431	8,438
Total Deferred Revenue	11,731	10,728

10. Accrued Landfill Costs

	2019	2018
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) 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 [\$] (prior year - \$) 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, [year] 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 [%] (prior year - %).

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 [# of years]-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 [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Town of Star City
Notes to the Financial Statements
As at December 31, 2019

12. Long-Term Debt

The debt limit of the municipality is \$588,847. 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 *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020			-	
2021			-	
2022			-	
2023			-	
2024			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

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

Year	Payment Amount
2020	-
2021	-
2022	-
2023	-
2024	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Town of Star City
Notes to the Financial Statements
As at December 31, 2019

14. Other Non-financial Assets

2019

2018

[List if any]

15. Contingent Liabilities

The municipality has not identified any contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2019 \$13,476 was (2018 - \$12,450). 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.

17. Comparative Figures

Prior year comparative figures 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:

[Description of Trust i.e. Cemetery]

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	-	<i>/S/</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	<i>/S/</i>	-	<i>/S/</i>
Contractual Obligations 1									-	
Contractual Obligations 2									-	
Contractual Obligations 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Town of Star City
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	354,686	360,027	359,049
Abatements and adjustments	(4,500)	(8,374)	(4,875)
Discount on current year taxes	(15,000)	(15,060)	(12,680)
Net Municipal Taxes	335,186	336,593	341,494
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	25,000	30,377	29,564
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	360,186	366,970	371,058
UNCONDITIONAL GRANTS			
Revenue Sharing	80,000	80,988	78,751
(Organized Hamlet)	-	-	-
Total Unconditional Grants	80,000	80,988	78,751
GRANTS IN LIEU OF TAXES			
Federal	1,560	1,562	1,562
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	6,201
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,330	1,326	1,326
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	16,000	17,948	18,087
Sask Energy Surcharge	3,200	10,006	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	22,090	30,842	27,176
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	462,276	478,800	476,985

Municipality of Town of Star City
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,400	456	1,283
- Other - licenses, permits, fines, tax cert., tax enf.	15,850	13,065	13,793
Total Fees and Charges	17,250	13,521	15,076
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	1,000	-	1,500
- Investment income and commissions	6,000	9,099	6,058
- Other (Specify)	3,800	-	1,474
Total Other Segmented Revenue	28,050	22,620	24,108
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	1,200	-	4,801
Total Conditional Grants	1,200	-	4,801
Total Operating	29,250	22,620	28,909
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	29,250	22,620	28,909

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Pound Fees, Pet Licenses	2,850	1,905	2,750
Total Fees and Charges	2,850	1,905	2,750
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,850	1,905	2,750
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,850	1,905	2,750
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	2,850	1,905	2,750

Municipality of Town of Star City
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	4,100	4,816	4,575
- Sales of supplies	420	1,715	419
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	4,520	6,531	4,994
- Tangible capital asset sales - gain (loss)	-	(1,580)	(1,284)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	4,520	4,951	3,710
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,520	4,951	3,710
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	4,520	4,951	3,710

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	20,000	25,106	21,572
- Other - Bylaw Enforcement	1,700	-	1,700
Total Fees and Charges	21,700	25,106	23,272
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - MMSW	6,000	10,791	3,017
Total Other Segmented Revenue	27,700	35,897	26,289
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - Before / After School	3,000	11,000	17,805
Total Conditional Grants	3,000	11,000	17,805
Total Operating	30,700	46,897	44,094
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	30,700	46,897	44,094

Municipality of **Town of Star City**
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, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Skating Rink, Curling Rink rental	7,000	61,849	28,340
Total Fees and Charges	7,000	61,849	28,340
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	7,000	61,849	28,340
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Sask Lotteries, etc.	10,100	9,463	10,104
Total Conditional Grants	10,100	9,463	10,104
Total Operating	17,100	71,312	38,444
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	17,100	71,312	38,444

Municipality of Town of Star City
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	162,000	183,750	173,968
- Sewer	43,000	46,537	45,755
- Other (Specify)	2,350	1,735	1,820
Total Fees and Charges	207,350	232,022	221,543
- Tangible capital asset sales - gain (loss)	-	-	(21,613)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	207,350	232,022	199,930
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	207,350	232,022	199,930
Capital			
Conditional Grants			
- Federal Gas Tax	28,110	55,071	28,106
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	28,110	55,071	28,106
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	235,460	287,093	228,036
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	319,880	434,778	345,943

SUMMARY

Total Other Segmented Revenue	277,470	359,244	285,127
Total Conditional Grants	14,300	20,463	32,710
Total Capital Grants and Contributions	28,110	55,071	28,106
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	319,880	434,778	345,943

Municipality of Town of Star City

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	10,670	10,400	8,027
Wages and benefits	92,766	79,401	86,357
Professional/Contractual services	93,050	59,883	70,084
Utilities	4,700	5,279	4,777
Maintenance, materials and supplies	15,000	11,125	9,183
Grants and contributions - operating	4,000	2,317	4,600
- capital	-	-	-
Amortization	-	2,360	1,894
Interest	-	-	-
Allowance for uncollectible	-	21,898	15,200
Other	500	594	512
General Government Services	220,686	193,257	200,634
Restructuring (Specify, if any)	-	-	-
Total General Government Services	220,686	193,257	200,634

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	19,500	17,992	17,663
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	2,200	2,200	1,590
Professional/Contractual services	5,180	2,595	2,089
Utilities	2,550	2,688	2,372
Maintenance, material and supplies	6,900	608	1,576
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	578	578
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	36,330	26,661	25,868
Restructuring (Specify, if any)	-	-	-
Total Protective Services	36,330	26,661	25,868

TRANSPORTATION SERVICES

Wages and benefits	52,965	45,311	54,608
Professional/Contractual Services	12,700	10,407	9,651
Utilities	12,500	13,257	12,723
Maintenance, materials, and supplies	46,200	18,644	19,082
Gravel	12,500	4,082	1,100
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	16,362	16,367
Interest	-	-	-
Other (Specify)	120	-	-

Transportation Services	136,985	108,063	113,531
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	136,985	108,063	113,531

Municipality of Town of Star City

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	26,633	26,606	24,372
Professional/Contractual services	40,000	31,497	32,629
Utilities	-	-	-
Maintenance, materials and supplies	2,500	329	4,483
Grants and contributions - operating			
○ Waste disposal	-	-	-
○ Public Health	3,000	11,000	17,805
- capital			
○ Waste disposal	-	-	-
○ Public Health	6,730	6,733	6,733
Amortization	-	-	-
Interest	-	-	-
Other - Housing subsidy	2,100	2,662	2,061
Environmental and Public Health Services	80,963	78,827	88,083
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	80,963	78,827	88,083
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	40	-	44
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	40	-	44
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	40	-	44
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	14,695	49,164	43,390
Utilities	14,000	33,492	14,593
Maintenance, materials and supplies	9,050	5,288	2,814
Grants and contributions - operating	10,100	9,633	10,104
- capital	-	-	-
Amortization	-	26,477	26,477
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	300	-	-
Recreation and Cultural Services	48,145	124,054	97,378
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	48,145	124,054	97,378

Municipality of Town of Star City

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	32,962	34,665	29,915
Professional/Contractual services	174,000	145,345	115,273
Utilities	10,800	12,924	11,068
Maintenance, materials and supplies	15,300	10,312	2,813
Grants and contributions - operating			-
- capital			-
Amortization		31,466	28,532
Interest	-		-
Allowance for Uncollectible	-		-
Other (<i>Specify</i>)	90	104	163
Utility Services	233,152	234,816	187,764
Restructuring (Specify, if any)			
Total Utility Services	233,152	234,816	187,764
TOTAL EXPENSES BY FUNCTION			
	756,301	765,678	713,302

Municipality of Town of Star City
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 4

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
13,521	1,905	6,531	25,106	-	61,849	232,022	340,934
-	-	(1,580)	-	-	-	-	(1,580)
-	-	-	-	-	-	-	-
9,099	-	-	10,791	-	-	-	9,099
-	-	-	11,000	-	9,463	-	10,791
-	-	-	-	-	-	-	20,463
-	-	-	-	-	-	55,071	55,071
-	-	-	-	-	-	-	-
22,620	1,905	4,951	46,897	-	71,312	287,093	434,778
Expenses (Schedule 3)							
89,801	2,200	45,311	26,606	-	-	34,665	198,583
59,883	20,587	10,407	31,497	-	49,164	145,345	316,883
5,279	2,688	13,257	-	-	33,492	12,924	67,640
11,125	608	22,726	329	-	5,288	10,312	50,388
2,317	-	-	17,733	-	9,633	-	29,683
2,360	578	16,362	-	-	26,477	31,466	77,243
-	-	-	-	-	-	-	-
21,898	-	-	-	-	-	-	21,898
-	-	-	-	-	-	-	-
594	-	-	2,662	-	-	104	3,360
193,257	26,661	108,063	78,827	-	124,054	234,816	765,678
Surplus (Deficit) by Function							
(170,637)	(24,756)	(103,112)	(31,930)	-	(52,742)	52,277	(330,900)

Municipality of Town of Star City
Schedule of Segment Disclosure by Function
As at December 31, 2018

Schedule 5

Revenues (Schedule 2)

Fees and Charges
Tangible Capital Asset Sales - Gain
Land Sales - Gain
Investment Income and Commissions
Other Revenues
Grants - Conditional
- Capital
Restructurings
Total Revenues

General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
15,076	2,750	4,994	23,272	-	28,340	221,543	295,975
-	-	(1,284)	-	-	-	(21,613)	(22,897)
1,500	-	-	-	-	-	-	1,500
6,058	-	-	3,017	-	-	-	6,058
1,474	-	-	17,805	-	10,104	-	4,491
4,801	-	-	-	-	-	-	32,710
-	-	-	-	-	-	28,106	28,106
-	-	-	-	-	-	-	-
28,909	2,750	3,710	44,094	-	38,444	228,036	345,943

Expenses (Schedule 3)

Wages & Benefits
Professional/ Contractual Services
Utilities
Maintenance Materials and Supplies
Grants and Contributions
Amortization
Interest
Allowance for Uncollectible
Restructurings
Other
Total Expenses

94,384	1,590	54,608	24,372	-	-	29,915	204,869
70,084	19,752	9,651	32,629	44	43,390	115,273	290,823
4,777	2,372	12,723	-	-	14,593	11,068	45,533
9,183	1,576	20,182	4,483	-	2,814	2,813	41,051
4,600	-	-	24,538	-	10,104	-	39,242
1,894	578	16,367	-	-	26,477	28,532	73,848
-	-	-	-	-	-	-	-
15,200	-	-	-	-	-	-	15,200
-	-	-	-	-	-	-	-
512	-	-	2,061	-	-	163	2,736
200,634	25,868	113,531	88,083	44	97,378	187,764	713,302
(171,725)	(23,118)	(109,821)	(43,989)	(44)	(58,934)	40,272	(367,359)

Surplus (Deficit) by Function

Taxes and other unconditional revenue (Schedule 1)

476,985

Net Surplus (Deficit)

109,626

Municipality of
Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Town of Star City
Schedule 6

2019										2018	
Assets		General Assets					Infrastructure Assets		General/ Infrastructure	Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets				
							Linear assets				
Asset cost											
Opening Asset costs		34,160	4,000	1,295,213	47,213	252,389	2,014,467		-	3,647,442	3,576,956
Additions during the year		-	-	-	-	66,990	50,144		-	117,134	94,685
Prior Period Adjustment (Note 23)		-	-	-	-	-	-		-	-	13,479
Disposals and write-downs during the year		-	-	-	-	(4,779)	-		-	(4,779)	(37,678)
Transfers (from) assets under construction		-	-	-	-	-	-		-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)		-	-	-	-	-	-		-	-	-
Closing Asset Costs		34,160	4,000	1,295,213	47,213	314,600	2,064,611		-	3,759,797	3,647,442
Amortization											
Accumulated Amortization Cost											
Opening Accumulated Amortization Costs		-	399	558,368	38,410	78,485	1,265,273		-	1,940,935	1,879,168
Add: Amortization taken		-	133	29,278	1,268	12,060	34,504		-	77,243	73,848
Less: Accumulated amortization on disposals		-	-	-	-	(478)	-		-	(478)	(12,081)
Transfer of Capital Assets related to restructuring (Schedule 11)		-	-	-	-	-	-		-	-	-
Closing Accumulated		-	532	587,646	39,678	90,067	1,299,777		-	2,017,700	1,940,935
Net Book Value		34,160	3,468	707,567	7,535	224,533	764,834		-	1,742,097	1,706,507

Schedule 7

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Municipality of Town of Star City
Consolidated Schedule of Accumulated Surplus
As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	277,570	52,310	329,880
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	155,000	30,200	185,200
Other - Various	329,294	29,800	359,094
Total Appropriated	484,294	60,000	544,294
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,706,507	35,590	1,742,097
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,706,507	35,590	1,742,097
Total Accumulated Surplus	2,468,371	147,900	2,616,271

Municipality of
Town of Star City
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	-	11,476,080	407,680	-	498,900	-
Regional Park Assessment						
Total Assessment						-
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000	
Total Base/Minimum Tax (generated for each property class)		225,000	-	-	11,200	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	339,761	4,077	-	16,189	
						236,200
						360,027

MILL RATES: MILLS

Average Municipal*	29.08
Average School*	4.21
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.00

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

Municipality of Town of Star City
Schedule of Council Remuneration
As at December 31, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ron Campbell	1,780	-	1,780
Councillor	Don Ewen	950	-	950
Councillor	Margaret Andris	1,200	-	1,200
Councillor	Charles Boulanger	1,200	-	1,200
Councillor	Nicole Grout	1,200	-	1,200
Councillor	Nick Korturbash	1,100	-	1,100
Councillor	Beth Baerwald	1,100	-	1,100
				-
				-
				-
				-
				-
				-
Total		8,530	-	8,530