

TOWN OF OXBOW
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2019

TOWN OF OXBOW
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For the year ending December 31, 2019

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STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Oxbow:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management are required.

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

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

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

Mayor

Administrator

INDEPENDENT AUDITOR'S REPORT



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

Qualified Opinion

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

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

Basis for Qualified Opinion

The Province of Saskatchewan has stringent environmental approval processes for landfill sites that are set out by legislation and regulation. Prior to receiving environmental approval and accepting any waste, a landfill operator is obligated to include responsibility for closure and post-closure care of the approved sites, which requires the Town to set up a liability and accrue for the future expense to restore the land after closure. The Town of Oxbow has not recorded a landfill liability; therefore, we have qualified our audit opinion as a result of the unrecorded liability which is a departure from Canadian public sector accounting standards.

The Oxbow/Enniskillen Recreation Board, a consolidated entity of the Town of Oxbow, derives its revenue from the general public in the form of season passes and daily admissions, programs, kitchen/bar sales, facility rentals, donations, and other fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenue, annual surplus, or net financial assets and accumulated surplus.

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing Town of Oxbow's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town of Oxbow or to cease operations, or has no realistic alternative but to do so.

Sensus Chartered Professional Accountants Ltd.
Understanding your Business

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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.

Yorkton, Saskatchewan
June 22, 2020



Chartered Professional Accountants Ltd.

TOWN OF OXBOW
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2019

	2019	2018
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 1,483,981	\$ 2,513,036
Taxes receivable - municipal (Note 3)	344,325	269,566
Amounts receivable (Note 5)	440,523	408,592
Loans and advances (Note 4)	13,800	13,800
Land for resale (Note 6)	182,965	209,103
TOTAL FINANCIAL ASSETS	2,465,594	3,414,097
LIABILITIES		
Accounts payable	86,847	189,422
Deferred revenue (Notes 1 and 7)	93,784	473,200
Long-term debt (Note 8)	980,524	1,128,995
TOTAL LIABILITIES	1,161,155	1,791,617
NET FINANCIAL ASSETS	1,304,439	1,622,480
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	8,984,536	7,505,551
Prepaid expenses	24,018	17,209
TOTAL NON-FINANCIAL ASSETS	9,008,554	7,522,760
ACCUMULATED SURPLUS (Schedule 8)	\$ 10,312,993	\$ 9,145,240
COMMITMENTS (Note 9)		

TOWN OF OXBOW
CONSOLIDATED STATEMENT OF OPERATIONS
 For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 1,708,049	\$ 1,668,222	\$ 1,614,173
Fees and charges (Schedules 4 and 5)	857,196	1,256,650	1,271,911
Conditional grants (Schedules 4 and 5)	33,275	121,126	103,123
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)	37,550	33,597	(298)
Land sales - gain (Schedules 4 and 5)	30,000	1,616	
Investment income and commissions (Schedules 4 and 5)	5,000	11,111	12,407
Other revenues (Schedules 4 and 5)	35,500	640,448	741,020
Total revenue	2,706,570	3,732,770	3,742,336
EXPENSES			
General government services (Schedule 3)	367,631	313,870	298,727
Protective services (Schedule 3)	112,420	141,023	174,420
Transportation services (Schedule 3)	631,705	576,997	489,579
Environmental and public health services (Schedule 3)	214,670	214,238	199,945
Planning and development services (Schedule 3)	62,000	57,024	79,122
Recreation and cultural services (Schedule 3)	228,560	688,558	608,001
Utility services (Schedule 3)	995,025	733,385	644,823
Total expenses	2,612,011	2,725,095	2,494,617
SURPLUS BEFORE OTHER CAPITAL CONTRIBUTIONS	94,559	1,007,675	1,247,719
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	80,441	160,078	80,441
ANNUAL SURPLUS	175,000	1,167,753	1,328,160
ACCUMULATED SURPLUS, BEGINNING OF YEAR	9,145,240	9,145,240	7,817,080
ACCUMULATED SURPLUS, END OF YEAR	\$ 9,320,240	\$ 10,312,993	\$ 9,145,240

TOWN OF OXBOW
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
ANNUAL SURPLUS	\$ 175,000	\$ 1,167,753	\$ 1,328,160
Acquisition of tangible capital assets	(504,000)	(1,781,966)	(933,829)
Amortization of tangible capital assets	124,900	286,676	234,999
Loss (gain) on sale of tangible capital assets		(33,597)	298
Proceeds on sale of tangible capital assets		49,902	10,507
Decrease (increase) in prepaid expenses		(6,809)	2,091
	(379,100)	(1,485,794)	(685,934)
CHANGE IN NET FINANCIAL ASSETS	\$ (204,100)	(318,041)	642,226
NET FINANCIAL ASSETS, BEGINNING OF YEAR		1,622,480	980,254
NET FINANCIAL ASSETS, END OF YEAR		\$ 1,304,439	\$ 1,622,480

TOWN OF OXBOW
CONSOLIDATED STATEMENT OF CASH FLOWS
 For the year ending December 31, 2019

	2019	2018
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,167,753	\$ 1,328,160
Changes in non-cash items:		
Taxes receivable - municipal	(74,759)	(3,468)
Amounts receivable	(31,931)	(15,141)
Prepays	(6,809)	2,091
Accounts payable and accrued liabilities	(102,575)	60,936
Deferred revenue	(379,416)	(292,062)
Deposits		(31,024)
Loss (gain) on sale of tangible capital assets	(33,597)	298
Gain on sale of land for resale	(1,616)	
Amortization	286,676	234,999
	<hr/>	<hr/>
Cash provided by operating transactions	823,726	1,284,789
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	49,902	10,507
Acquisition of tangible capital assets	(1,781,966)	(933,829)
	<hr/>	<hr/>
Cash applied to capital transactions	(1,732,064)	(923,322)
INVESTING TRANSACTIONS		
Proceeds on sale of land for resale	27,754	
	<hr/>	<hr/>
Cash provided by investing transactions	27,754	
FINANCING TRANSACTIONS		
Debt repayment	(148,471)	(146,897)
	<hr/>	<hr/>
Cash applied to financing transactions	(148,471)	(146,897)
CHANGE IN CASH AND TEMPORARY INVESTMENTS		
	(1,029,055)	214,570
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR		
	2,513,036	2,298,466
CASH AND TEMPORARY INVESTMENTS, END OF YEAR		
	<hr/> <hr/>	<hr/> <hr/>
	\$ 1,483,981	\$ 2,513,036

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ending December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Town are 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 are as follows:

Basis of Accounting

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

Reporting Entity

The financial statements consolidates the assets, liabilities, and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

- Oxbow/Enniskillen Recreation Board - 100%
- Oxbow/Enniskillen Fire Board - 50%
- Moose Creek Regional Park Authority - 25%

All inter-organizational transactions and balances have been eliminated.

Collection of Funds for Other Authorities

Collection of funds by the Town for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

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

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

Deferred Revenue and Deposits

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ending December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Local Improvement Charges

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

Net-Financial Assets

Net-financial assets at the end of the accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

Non-Financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

Appropriated Reserves

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Property Tax Revenues

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.

Portfolio Investments

Portfolio investments are valued at the lower of cost and market, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Inventories

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

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ending December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible Capital Assets

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	30 to 40 years
Buildings	10 to 40 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	4 to 40 years
Infrastructure Assets	
Water & Sewer	15 to 75 years
Road Network Assets	40 to 60 years

Government Contributions

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

Works of Art and Other Unrecognized Assets

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

Capitalization of Interest

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

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ending December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases

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

Landfill Liability

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

Trust Funds

Funds held in trust for others, under a trust agreement or statute, are not included in the Town's consolidated financial statements as they are not controlled by the Town.

Employee Benefit Plans

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

Liability for Contaminated Sites

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

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

Measurement Uncertainty

The preparation of consolidated financial statements in conformity with generally accepted accounting principles 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ending December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Uncertainty (continued)

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

Basis of Segmentation/Segment Report

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

The segments (functions) are as follows:

General government: Provides administration of the Town.

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

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

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

Planning and development: Provides for neighbourhood development and sustainability.

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

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

Budget Information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 24, 2019.

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ending December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

New Accounting Standards

Effective January 1, 2019, the Town adopted the following standard to apply with Canadian public sector accounting standards. 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 judgment 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.

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ending December 31, 2019

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments are comprised of the following:

	2019	2018
Cash	\$ 1,279,360	\$ 1,774,068
Temporary investments	204,621	738,968
	<u>\$ 1,483,981</u>	<u>\$ 2,513,036</u>

Cash and temporary investments include balances with banks and guaranteed investment certificates (GICs). Temporary investments represent investments in GICs held at the Royal Bank of Canada and earn interest at 0.50% (2018 - 0.50%) and have maturity dates ranging from August 2020 to October 2020.

3. TAXES AND GRANTS-IN-LIEU RECEIVABLE

	2019	2018
Municipal		
- Current	\$ 190,897	\$ 137,058
- Arrears	153,428	132,508
Total municipal taxes receivable	<u>344,325</u>	269,566
School		
- Current	92,552	58,614
- Arrears	67,182	49,128
Total school taxes receivable	<u>159,734</u>	107,742
Total taxes and grants-in-lieu receivable	<u>504,059</u>	377,308
Deduct taxes receivable to be collected on behalf of other organizations	<u>(159,734)</u>	<u>(107,742)</u>
Municipal and grants-in-lieu taxes receivable	<u>\$ 344,325</u>	<u>\$ 269,566</u>

4. LOANS AND ADVANCES

The loans and advances consist of a loan issued to the daycare in the Town of Oxbow. The terms of the loan are interest-free and the loan is to be paid in full on or before December 31, 2021.

	2019	2018
	\$ 13,800	\$ 13,800

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ending December 31, 2019

5. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2019	2018
Utility	\$ 290,748	\$ 239,440
Organizations and individuals	94,314	98,540
Federal government	51,225	65,827
Local government	3,900	3,559
Accrued interest	336	1,226
	<u>\$ 440,523</u>	<u>\$ 408,592</u>

6. LAND FOR RESALE

	2019	2018
Commercial	\$ 182,965	\$ 209,103

7. DEFERRED REVENUE

	2019	2018
Moose Creek Regional Park Authority	\$ 49,909	\$ 48,181
Employment and Social Development Canada grant	21,125	
Oxbow/Enniskillen Recreation Board	19,750	422,019
Donations for future hall	3,000	3,000
	<u>\$ 93,784</u>	<u>\$ 473,200</u>

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ending December 31, 2019

8. LONG-TERM DEBT

The debt limit of the Town is \$2,625,052. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

	2019	2018
RBC Royal Bank loan bearing interest at a fixed rate of 3.15% per annum. Payable in blended monthly installments of \$5,530, matures March 2027. Secured by a general security agreement.	\$ 429,315	\$ 481,258
RBC Royal Bank loan bearing interest at a fixed rate of 3.15% per annum. Payable in blended monthly installments of \$3,210, matures March 2027. Secured by a general security agreement.	249,359	279,506
RBC Royal Bank loan bearing interest at a fixed rate of 4.97% per annum. Payable in blended monthly installments of \$5,082, matures January 2023. Secured by a general security agreement.	174,226	225,176
RBC Royal Bank loan bearing interest at a fixed rate of 3.15% per annum. Payable in blended monthly installments of \$1,643, matures March 2027. Secured by a general security agreement.	127,624	143,055
	<u>\$ 980,524</u>	<u>\$ 1,128,995</u>

Future principal and interest payments are as follows:

	Principal	Interest	Total
2020	\$ 154,175	\$ 31,405	\$ 185,580
2021	160,115	25,465	185,580
2022	166,294	19,286	185,580
2023	115,924	13,754	129,678
2024	114,139	10,457	124,596
Thereafter	269,877	9,989	279,866
Balance	<u>\$ 980,524</u>	<u>\$ 110,356</u>	<u>\$ 1,090,880</u>

9. COMMITMENTS

In June 2016, by way of resolution, The Town of Oxbow's Council approved to guarantee funding of \$200,000 for the purpose of repairing the Memorial Hall, subject to approval by the Saskatchewan Municipal Board. As of the audit date, \$51,631 has been spent on repairs to the hall.

TOWN OF OXBOW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ending December 31, 2019

10. PENSION PLAN

The Town 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 Town's pension expense in 2019 was \$34,317 (2018 - \$31,831). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS3250.

11. SUBSEQUENT EVENTS

On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a worldwide pandemic. Subsequently, on March 18, 2020, the Province of Saskatchewan declared a province-wide state of emergency to help reduce the spread of COVID-19 by reduction of non-essential services across the province. As of the audit report date, the organization has not suffered any significant disruptions, and we are therefore unable to estimate the effect of the pandemic on the organization's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of the disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

TOWN OF OXBOW
SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
TAXES			
General municipal tax levy	\$ 1,271,187	\$ 1,266,814	\$ 1,270,325
Abatements and adjustments	(60,000)	(57,210)	(79,637)
Discount on current year taxes	(45,000)	(40,661)	(40,935)
Net Municipal Taxes	1,166,187	1,168,943	1,149,753
Penalties on tax arrears	28,000	32,590	28,850
Special tax levy	90,873	53,428	52,459
Total Taxes	1,285,060	1,254,961	1,231,062
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	272,989	272,989	265,312
Total Unconditional Grants	272,989	272,989	265,312
GRANTS-IN-LIEU OF TAXES			
Provincial			
S.P.C. Electrical	20,000	20,915	21,531
Other Government Transfers			
S.P.C. Surcharge	80,000	84,834	77,459
Sask Energy Surcharge	50,000	34,523	18,809
Total Grants-in-Lieu of Taxes	150,000	140,272	117,799
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,708,049	\$ 1,668,222	\$ 1,614,173

TOWN OF OXBOW
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION
For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 500	\$ 95	\$ 791
- Tax certificates	750	1,045	730
Total Fees and Charges	1,250	1,140	1,521
- Land sales - gain	30,000	1,616	
- Investment income and commissions	5,000	11,111	12,407
- Other - (building rent)	11,000	2,374	12,456
Total Other Segmented Revenue	47,250	16,241	26,384
Total Operating	47,250	16,241	26,384
Total General Government Services	47,250	16,241	26,384
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Oxbow/Enniskillen Fire Board		38,279	88,582
- Policing fines	6,000	5,301	9,333
Total Fees and Charges	6,000	43,580	97,915
Total Other Segmented Revenue	6,000	43,580	97,915
Total Operating	6,000	43,580	97,915
Total Protective Services	6,000	43,580	97,915

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

For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,000	\$ 105	\$ 600
Total Fees and Charges	<u>1,000</u>	<u>105</u>	<u>600</u>
- Tangible capital asset sales - gain	37,550	32,550	
- Other	3,500	3,669	3,705
Total Other Segmented Revenue	<u>42,050</u>	<u>36,324</u>	<u>4,305</u>
Conditional Grants			
- Student Employment	3,100	2,876	1,316
- Provincial Traffic Safety Fund	4,175	4,175	
Total Conditional Grants	<u>7,275</u>	<u>7,051</u>	<u>1,316</u>
Total Operating	<u>49,325</u>	<u>43,375</u>	<u>5,621</u>
Capital			
Conditional Grants			
- Gas tax	80,441	160,078	80,441
Total Capital	<u>80,441</u>	<u>160,078</u>	<u>80,441</u>
Total Transportation Services	<u>129,766</u>	<u>203,453</u>	<u>86,062</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	131,746	131,190	131,725
- Cemetery fees	1,500	2,557	1,685
Total Fees and Charges	<u>133,246</u>	<u>133,747</u>	<u>133,410</u>
Total Other Segmented Revenue	<u>133,246</u>	<u>133,747</u>	<u>133,410</u>
Conditional Grants			
- Multi-Material Stewardship Western	8,000	15,601	7,119
Total Conditional Grants	<u>8,000</u>	<u>15,601</u>	<u>7,119</u>
Total Operating	<u>141,246</u>	<u>149,348</u>	<u>140,529</u>
Total Environmental and Public Health Services	<u>141,246</u>	<u>149,348</u>	<u>140,529</u>

TOWN OF OXBOW

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- EDO fees	\$ 23,200	\$ 21,429	\$ 21,767
Total Fees and Charges	23,200	21,429	21,767
Total Other Segmented Revenue	23,200	21,429	21,767
Conditional Grants			
- Federation of Canadian Municipalities	18,000		18,016
Total Conditional Grants	18,000		18,016
Total Operating	41,200	21,429	39,783
Total Planning and Development Services	41,200	21,429	39,783
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Oxbow/Enniskillen Recreation Board		147,350	159,147
- Moose Creek Regional Park Authority		118,901	109,931
Total Fees and Charges		266,251	269,078
- Tangible capital asset sales - gain (loss)		1,792	(298)
- Oxbow/Enniskillen Recreation Board		587,983	676,247
- Moose Creek Regional Park Authority		46,422	48,612
Total Other Segmented Revenue		902,448	993,639
Conditional Grants			
- Moose Creek Regional Park Authority		1,824	4,081
- Oxbow/Enniskillen Recreation Board		96,650	72,591
Total Operating		1,000,922	1,070,311
Total Recreation and Cultural Services		1,000,922	1,070,311

TOWN OF OXBOW
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION
For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 316,000	\$ 396,236	\$ 386,293
- Sewer	300,000	309,437	314,040
- Infrastructure fees	61,500	61,951	30,547
- Interest and penalties	15,000	22,774	16,740
Total Fees and Charges	<u>692,500</u>	<u>790,398</u>	<u>747,620</u>
- Tangible capital asset sales - (loss)		<u>(745)</u>	
Total Other Segmented Revenue	<u>707,500</u>	<u>789,653</u>	<u>747,620</u>
Total Operating	<u>707,500</u>	<u>789,653</u>	<u>747,620</u>
Total Utility Services	<u>707,500</u>	<u>789,653</u>	<u>747,620</u>
 TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	 <u>\$ 1,072,962</u>	 <u>\$ 2,224,626</u>	 <u>\$ 2,208,604</u>
 SUMMARY			
Total Other Segmented Revenue	\$ 959,246	\$ 1,943,422	\$ 2,025,040
Total Conditional Grants	33,275	121,126	103,123
Total Capital Grants and Contributions	<u>80,441</u>	<u>160,078</u>	<u>80,441</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 1,072,962</u>	<u>\$ 2,224,626</u>	<u>\$ 2,208,604</u>

TOWN OF OXBOW
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
 For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 33,500	\$ 28,263	\$ 25,243
Wages and benefits	181,600	166,663	162,515
Professional/Contractual services	69,231	57,222	58,911
Utilities	9,500	7,248	7,693
Maintenance, materials, and supplies	49,800	42,007	27,781
Grants and contributions			
- Operating	4,000		
Amortization	15,000	12,467	13,084
Allowance for uncollectibles	5,000		3,500
Total General Government Services	367,631	313,870	298,727
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	77,320	69,777	68,117
Fire protection			
Professional/Contractual services	100	130	
Maintenance, materials, and supplies		27,758	30,728
Grants and contributions			
- Operating	35,000	17,500	50,418
Amortization		25,858	25,157
Total Protective Services	112,420	141,023	174,420
TRANSPORTATION SERVICES			
Wages and benefits	175,500	174,982	131,136
Professional/Contractual services	61,500	66,807	19,356
Utilities	45,900	37,749	41,758
Maintenance, materials, and supplies	217,200	197,544	199,486
Gravel	25,000	11,406	14,671
Amortization	12,000	70,175	62,763
Interest on long-term debt	94,605	18,334	20,409
Total Transportation Services	631,705	576,997	489,579
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	15,000	13,801	14,820
Professional/Contractual services	188,770	175,368	177,381
Maintenance, materials, and supplies	10,000	22,602	3,565
Grants and contributions			
- Operating			
• Public Health		1,573	3,285
Amortization	900	894	894
Total Environmental and Public Health Services	214,670	214,238	199,945

TOWN OF OXBOW
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ending December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 50,000	\$ 50,868	\$ 49,756
Professional/Contractual services	4,800	4,804	27,010
Telephone	600	252	756
Grants and contributions			
- Operating	6,600	1,100	1,600
Total Planning and Development Services	62,000	57,024	79,122
RECREATION AND CULTURAL SERVICES			
Wages and benefits	6,500	89,047	86,759
Professional/Contractual services	32,000	173,939	179,534
Utilities	7,000	126,924	124,885
Maintenance, materials, and supplies	2,000	135,526	102,723
Grants and contributions			
- Operating	174,060	72,561	62,441
Amortization	7,000	52,836	15,827
Interest		2,925	2,392
Other - (Moose Creek Regional Park, Oxbow/Enniskillen Recreation Board)		34,800	33,440
Total Recreation and Cultural Services	228,560	688,558	608,001
UTILITY SERVICES			
Wages and benefits	118,000	121,865	91,917
Professional/Contractual services	101,030	32,757	21,625
Utilities	52,600	37,157	47,247
Maintenance, materials, and supplies	542,500	398,380	345,518
Amortization	90,000	124,446	117,274
Interest on long-term debt	90,895	18,780	21,242
Total Utility Services	995,025	733,385	644,823
TOTAL EXPENSES BY FUNCTION	\$ 2,612,011	\$ 2,725,095	\$ 2,494,617

TOWN OF OXBOW

SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

For the year ending December 31, 2019

Revenues (Schedule 2)	Government							Total
	General	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	
Fees and Charges	\$ 1,140	\$ 43,580	\$ 105	\$ 133,747	\$ 21,429	\$ 266,251	\$ 790,398	\$ 1,256,650
Tangible Capital Asset Sale - Gain (Loss)	1,616		32,550			1,792	(745)	33,597
Land Sales - Gain (Loss)								1,616
Investment Income & Commissions	11,111							11,111
Other Revenues	2,374					634,405		640,448
Grants - Conditional				15,601		98,474		121,126
- Capital								160,078
Total revenues	16,241	43,580	203,453	149,348	21,429	1,000,922	789,653	2,224,626
Expenses (Schedule 3)								
Wages & Benefits	194,926	69,907	174,982	13,801	50,868	89,047	121,865	645,489
Professional/Contractual Services	57,222		66,807	175,368	4,804	173,939	32,757	580,804
Utilities	7,248		37,749		252	126,924	37,157	209,330
Maintenance, Materials, Supplies	42,007	27,758	208,950	22,602		135,526	398,380	835,223
Grants and Contributions		17,500		1,573		72,561		92,734
Amortization	12,467		70,175	894		52,836	124,446	286,676
Interest		25,858	18,334			2,925	18,780	40,039
Allowance for Uncollectibles								34,800
Other								34,800
Total expenses	313,870	141,023	576,997	214,238	57,024	688,558	733,385	2,725,095
Surplus (Deficit) by Function	(297,629)	(97,443)	(373,544)	(64,890)	(35,595)	312,364	56,268	(500,469)
Taxation and other unconditional revenue (Schedule 1)								1,668,222
Net Surplus								\$ 1,167,753



TOWN OF OXBOW
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2018

	General	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,521	\$ 97,915	\$ 600	\$ 133,410	\$ 21,767	\$ 269,078	\$ 747,620	\$ 1,271,911
Tangible Capital Asset Sale - Gain (Loss)						(298)		(298)
Land Sales - Gain (Loss)	12,407							12,407
Investment Income & Commissions								
Other Revenues	12,456							12,407
Grants - Conditional					18,016			18,016
- Capital								
Total revenues	26,384	97,915	86,062	140,529	39,783	1,070,311	747,620	2,208,604
Expenses (Schedule 3)								
Wages & Benefits	187,758	131,136	14,820	49,756	86,759	91,917	562,146	562,146
Professional/Contractual Services	58,911	68,117	19,356	177,381	27,010	179,534	21,625	551,934
Utilities	7,693	41,758	4,756	756	124,885	47,247	222,339	222,339
Maintenance, Materials, Supplies	27,781	30,728	214,157	3,565	102,723	345,518	724,472	724,472
Grants and Contributions	50,418	50,418	3,285	1,600	62,441	117,744	117,744	117,744
Amortization	13,084	25,157	62,763	894	15,827	117,274	234,999	234,999
Interest							21,242	44,043
Allowance for Uncollectibles	3,500							3,500
Other								33,440
Total expenses	298,727	174,420	489,579	199,945	79,122	608,001	644,823	2,494,617
Surplus (Deficit) by Function	(272,343)	(76,505)	(403,517)	(59,416)	(39,339)	462,310	102,797	(286,013)
Taxation and other unconditional revenue (Schedule 1)								1,614,173
Net Surplus								\$ 1,328,160



TOWN OF OXBOW
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ending December 31, 2019

	Cost	Opening costs	Additions during the year	Disposals and write downs	Transfers from assets under construction	Closing costs	Accumulated Amortization	Opening accumulated amortization	Amortization	Disposals and write downs	Closing accumulated amortization	Net Book Value
General Assets		\$ 1,428,402	1,062,954		677,885	1,868,029	18,193	18,193	38,437	(11,671)	56,630	\$ 1,428,402
Land		127,190				1,868,029						
Land Improvements			1,062,954									
Buildings		2,528,501				2,528,501	1,344,656	1,344,656	64,128	(11,671)	1,408,784	1,119,717
Vehicles		84,727				84,727	53,245	53,245	16,486		69,731	14,996
Machinery & Equipment		1,052,713	139,104	(27,976)		1,163,841	703,396	703,396	53,122	(11,671)	744,847	418,994
Linear Assets		8,525,954	452,264	(28,260)		8,949,958	4,896,472	4,896,472	114,503	(28,260)	4,982,715	3,967,243
Infrastructure Assets		774,026	127,644		(677,885)	223,785						223,785
General/Infrastructure Assets		\$ 14,521,513	1,781,966	(56,236)		16,247,243	7,015,962	7,015,962	286,676	(39,931)	7,262,707	\$ 8,984,536
Totals		\$ 13,599,690	933,829	(12,006)		14,521,513	6,782,164	6,782,164	234,999	(1,201)	7,015,962	\$ 7,505,551



TOWN OF OXBOW
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ending December 31, 2019

Cost	Opening costs	Additions during the year	Disposals and write downs	Closing costs	Accumulated Amortization	Opening accumulated amortization	Amortization	Disposals and write downs	Closing accumulated amortization	Net Book Value
General Government	\$ 2,178,444	17,989	(56,236)	2,178,444	2,178,444	379,763	12,467	(39,931)	392,230	\$ 1,786,214
Protective Services	777,396	69,120	(11,185)	795,385	5,675,771	4,178,127	70,170	(6,501)	4,241,796	1,433,975
Transportation Services	5,606,651		(11,185)	5,675,771	23,286	3,551	894		4,445	18,841
Environmental & Public Health	23,286		(11,185)	23,286		95,249	52,857	(625)	147,481	2,011,777
Planning & Development	996,996	1,173,447	(45,051)	2,159,258		1,853,790	124,430	(32,805)	1,945,415	3,469,684
Recreation & Culture	4,938,740	521,410	(45,051)	5,415,099		7,015,962	286,676	(39,931)	7,262,707	\$ 8,984,536
Water & Sewer	\$ 14,521,513	1,781,966	(56,236)	16,247,243		6,782,164	234,999	(1,201)	7,015,962	\$ 7,505,551
Totals	\$ 13,599,690	933,829	(12,006)	14,521,513		6,782,164	234,999	(1,201)	7,015,962	\$ 7,505,551



TOWN OF OXBOW
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
 For the year ending December 31, 2019

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	\$ 1,743,126	\$ (334,200)	\$ 1,408,926
APPROPRIATED RESERVES			
Library Reserve	1,102	5	1,107
Recreation Reserve	6,231	31	6,262
Protective Reserve	625		625
Gas Tax Reserve	159,112	160,233	319,345
Capital Trust Reserve	96,321	885	97,206
Dedicated Lands Reserve	5,579	25	5,604
General Reserve	49,517	1,668	51,185
Equipment Reserve	78,727	(59,681)	19,046
Water Capital Reserve	236,473	(236,473)	
Sewer Capital Reserve	304,910	(17,631)	287,279
Memorial Hall Reserve	86,961	25,435	112,396
Total appropriated	1,025,558	(125,503)	900,055
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedules 6 and 7)	7,505,551	1,478,985	8,984,536
Less: Related debt	(1,128,995)	148,471	(980,524)
Net investment in tangible capital assets	6,376,556	1,627,456	8,004,012
TOTAL ACCUMULATED SURPLUS	\$ 9,145,240	\$ 1,167,753	\$ 10,312,993

TOWN OF OXBOW
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
For the year ending December 31, 2019

PROPERTY CLASS						
Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
217,380	100,604,080			35,881,700		136,703,160
Taxable assessment						
Regional Park Assessment						
Total Assessment						
1.00	0.88			1.28		136,703,160
Mill Rate Factor(s)						
Total Base/Minimum Tax						
	348,550			76,125		424,675
Total Municipal Tax Levy						

MILL RATES:

Average Municipal	9.2669
Average School	4.6801
Potash Mill Rate	
Uniform Municipal Mill Rate	6.2440



TOWN OF OXBOW
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
 For the year ending December 31, 2019

	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Robert Woodward	\$ 3,600	\$	3,600
Councilor - Ron Rossow	4,000		4,000
Councilor - Darrell Dunnigan	3,825		3,825
Councilor - Doug Pierce	3,400		3,400
Councilor - Wendel Nordin	3,250		3,250
Councilor - Cory Mercer	3,225		3,225
Councilor - Richard Lamontagne	3,200		3,200
	<hr/> \$ 24,500	<hr/> \$	<hr/> 24,500 <hr/>