

**RESORT VILLAGE OF MELVILLE BEACH  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2019**

## 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.

Miller Moar Grodecki Krelewich & Chorney, 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

  
Administrator

## CONTENTS

<b>MANAGEMENT'S RESPONSIBILITY</b>	1
<b>INDEPENDENT AUDITORS' REPORT</b>	2 - 3
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Position	4
Statement of Operations	5
Statement of Changes in Net Financial Assets	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 13
Schedule of Taxes and Other Unconditional Revenue	14
Schedule of Operating and Capital Revenue by Function	15 - 18
Schedule of Total Expenses by Function	19 - 21
Schedule of Segment Disclosure by Function - 2019	22
Schedule of Segment Disclosure by Function - 2018	23
Schedule of Tangible Capital Assets by Object	24
Schedule of Tangible Capital Assets by Function	25
Schedule of Accumulated Surplus	26
Schedule of Mill Rates and Assessments	27
Schedule of Council Remuneration	28

# ***Miller Moar Grodecki Krelewich & Chorney***

*Chartered Professional Accountants*

## **INDEPENDENT AUDITOR'S REPORT**

To: The Mayor and Council  
Resort Village of Melville Beach

### ***Opinion***

We have audited the financial statements of Resort Village of Melville Beach (the Municipality) which comprise the statement of financial position as at December 31, 2019, and the statements of operations, changes in net financial assets and cash flows 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, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

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

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:

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- 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.

*Miller Moar Grodecki Krelewich & Chorney*

MILLER MOAR GRODECKI KRELEWICH & CHORNEY  
Chartered Professional Accountants

Melville, Saskatchewan  
March 29, 2020

**Resort Village of Melville Beach**  
**Statement of Financial Position**  
As at December 31, 2019

	2019	Statement 1 2018
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	50,014	44,408
Taxes Receivable - Municipal (Note 3)	15,702	10,185
Other Accounts Receivable (Note 4)	7,851	12,889
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	32,000	32,000
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>105,567</b>	<b>99,482</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	27,067	34,613
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	1,517	1,612
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	15,109	29,609
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>43,693</b>	<b>65,834</b>
<b>NET FINANCIAL ASSETS</b>	<b>61,874</b>	<b>33,648</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	204,985	214,358
Prepayments and Deferred Charges	2,551	2,146
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>207,536</b>	<b>216,504</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>269,410</b>	<b>250,152</b>

See Accompanying Notes

**Resort Village of Melville Beach**  
**Statement of Operations**  
**As at December 31, 2019**

	2019 Budget	2019	Statement 2 2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	95,816	95,657	77,921
Fees and Charges (Schedule 4, 5)	5,250	5,715	3,564
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	1,300
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	100	229	272
Restructurings (Schedule 4.5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	206
<b>Total Revenues</b>	<b>101,166</b>	<b>101,601</b>	<b>83,263</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	42,814	35,658	39,826
Protective Services (Schedule 3)	2,200	2,382	2,016
Transportation Services (Schedule 3)	9,950	12,798	11,213
Environmental and Public Health Services (Schedule 3)	21,500	21,331	30,183
Planning and Development Services (Schedule 3)	500	356	3,004
Recreation and Cultural Services (Schedule 3)	12,800	12,503	20,724
Utility Services (Schedule 3)	1,100	438	798
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>90,864</b>	<b>85,466</b>	<b>107,764</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>10,302</b>	<b>16,135</b>	<b>(24,501)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,600	3,123	(7,263)
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>11,902</b>	<b>19,258</b>	<b>(31,764)</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>250,152</b>	<b>250,152</b>	<b>281,916</b>
<b>Accumulated Surplus, End of Year</b>	<b>262,054</b>	<b>269,410</b>	<b>250,152</b>

See Accompanying Notes

**Resort Village of Melville Beach**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2019**

	2019 Budget	2019	Statement 3 2018
<b>Surplus (Deficit) of Revenues over Expenses</b>	11,902	19,258	(31,764)
(Acquisition) of tangible capital assets	-	-	(149,219)
Amortization of tangible capital assets	-	9,373	9,373
Proceeds on disposal of tangible capital assets	-	-	1,300
Loss (gain) on the disposal of tangible capital assets	-	-	(1,300)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	9,373	(139,846)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(2,551)	(2,146)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	2,146	1,750
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	(405)	(396)
<b>Increase/Decrease in Net Financial Assets</b>	11,902	28,226	(172,006)
<b>Net Financial Assets - Beginning of Year</b>	33,648	33,648	205,654
<b>Net Financial Assets - End of Year</b>	45,550	61,874	33,648

See Accompanying Notes



**Resort Village of Melville Beach**  
**Statement of Cash Flow**  
**As at December 31, 2019**

	2019	Statement 4 2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit) of Revenues over Expenses	19,258	(31,764)
Amortization	9,373	9,373
Loss (gain) on disposal of tangible capital assets	-	(1,300)
	28,631	(23,691)
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(5,517)	(3,553)
Other Receivables	5,038	(5,626)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(7,546)	18,622
Deposits	-	-
Deferred Revenue	(95)	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(405)	(396)
Other	-	-
<b>Cash provided by operating transactions</b>	<b>20,106</b>	<b>(14,644)</b>
<b>Capital:</b>		
Acquisition of capital assets	-	(149,219)
Proceeds from the disposal of capital assets	-	1,300
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>-</b>	<b>(147,919)</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	45,000
Long-term debt repaid	(14,500)	(15,391)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(14,500)</b>	<b>29,609</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>5,606</b>	<b>(132,954)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>44,408</b>	<b>177,362</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>50,014</b>	<b>44,408</b>

**Resort Village of Melville Beach**  
**Notes to the Financial Statements**  
**As at December 31, 2019**

**1. Significant Accounting Policies**

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. No entities have been consolidated into these financial statements.
  - b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school board authorities are collected and remitted in accordance with relevant legislation.
  - c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
    - a) the transfers are authorized
    - b) any eligibility criteria 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.

**Resort Village of Melville Beach**  
**Notes to the Financial Statements**  
**As at December 31, 2019**

**1. Significant Accounting Policies - continued**

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

- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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 asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not operate a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others are not included in the financial statements as they are not controlled by the municipality.
- 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.



**Resort Village of Melville Beach**  
**Notes to the Financial Statements**  
**As at December 31, 2019**

**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 '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 26, 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.

**Resort Village of Melville Beach**  
**Notes to the Financial Statements**  
**As at December 31, 2019**

**2. Cash and Temporary Investments**

	<b>2019</b>	<b>2018</b>
Cash	50,013	44,408
Temporary Investments	-	-
<b>Total Cash and Temporary Investments</b>	<b>50,013</b>	<b>44,408</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

**3. Taxes Receivable - Municipal**

	<b>2019</b>	<b>2018</b>
Municipal - Current	9,026	7,690
- Arrears	6,676	2,495
	15,702	10,185
- Less Allowance for Uncollectible	-	-
<b>Total municipal taxes receivable</b>	<b>15,702</b>	<b>10,185</b>
School - Current	4,145	4,657
- Arrears	3,245	985
<b>Total school taxes receivable</b>	<b>7,390</b>	<b>5,642</b>
Other	-	-
<b>Total taxes and grants in lieu receivable</b>	<b>23,092</b>	<b>15,827</b>
Deduct taxes receivable to be collected on behalf of other organizations	(7,390)	(5,642)
<b>Total Taxes Receivable - Municipal</b>	<b>15,702</b>	<b>10,185</b>

**4. Other Accounts Receivable**

	<b>2019</b>	<b>2018</b>
Federal Government	947	7,079
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	6,904	5,810
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>7,851</b>	<b>12,889</b>
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>7,851</b>	<b>12,889</b>



**Resort Village of Melville Beach**  
**Notes to the Financial Statements**  
**As at December 31, 2019**

**5. Land for Resale**

	2019	2018
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2019	2018
Term Deposits	32,000	32,000
<b>Total Long-Term Investments</b>	<b>32,000</b>	<b>32,000</b>

**7. Deferred Revenue**

	2019	2018
Building Inspection Deposit	1,517	1,612
<b>Total Long-Term Investments</b>	<b>1,517</b>	<b>1,612</b>

**8. Long-Term Debt**

The debt limit of the municipality is \$75,472. 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)).

	2019	2018
Bank loan payable in yearly installments of \$15,965 including interest at 4.95%, due 2020	15,109	29,609
<b>Total Long-Term Debt</b>	<b>15,109</b>	<b>29,609</b>

**Resort Village of Melville Beach**  
**Notes to the Financial Statements**  
**As at December 31, 2019**

**9. Contingent Liabilities**

The municipality is a member of a regional landfill. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Closure and post-closure care expenses are recognized based on assumptions, engineering studies and estimates to the costs. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As these costs are not readily determinable, the municipality has not provided for closure or post-closure care expenses.

**10. 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 was Nil (2018 - \$353 ). 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.

**11. Risk Management**

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

**a) Credit Risk**

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

**b) Liquidity Risk**

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

**c) Market Risk**

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents. The municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

**12. Budget Figures**

The budget was approved by Council on May 26, 2019. The budget figures, which have not been audited, presented in these financial statements have been adjusted to conform to Public Sector Accounting Standards, as follows:

	<b>2019</b>
Budgeted surplus approved by council	6,902
Subtract: Transfers from previous year's surplus	(10,000)
Add: Loan Payment	15,000
Budgeted surplus per Statement of Operations	<u><u>11,902</u></u>

**Resort Village of Melville Beach**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2019**

	2019 Budget	2019	Schedule 1 2018
<b>TAXES</b>			
General municipal tax levy	90,188	90,188	72,914
Abatements and adjustments	(600)	(576)	(576)
Discount on current year taxes	(2,400)	(3,141)	(2,105)
<b>Net Municipal Taxes</b>	<b>87,188</b>	<b>86,471</b>	<b>70,233</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,833	2,036	1,197
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>89,021</b>	<b>88,507</b>	<b>71,430</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	5,800	5,902	5,792
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>5,800</b>	<b>5,902</b>	<b>5,792</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	495	520	495
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	500	728	204
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>995</b>	<b>1,248</b>	<b>699</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>95,816</b>	<b>95,657</b>	<b>77,921</b>

See Accompanying Notes

**Resort Village of Melville Beach**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2019**

Schedule 2 - 1

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	-	-
- Sales of supplies	250	205	184
- Building permits/licenses	4,100	4,660	2,580
Total Fees and Charges	4,750	4,865	2,764
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	100	229	272
- Other	-	-	206
Total Other Segmented Revenue	4,850	5,094	3,242
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>4,850</b>	<b>5,094</b>	<b>3,242</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>4,850</b>	<b>5,094</b>	<b>3,242</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

See Accompanying Notes



**Resort Village of Melville Beach**  
**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	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	(8,913)
- Other	-	-	-
<b>Total Capital</b>	-	-	(8,913)
<b>Restructuring Revenue</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	-	-	(8,913)

See Accompanying Notes



**Resort Village of Melville Beach**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2019**

Schedule 2 - 3

	2019 Budget	2019	2018
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Building inspections	500	850	-
Total Fees and Charges	500	850	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	850	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>500</b>	<b>850</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>500</b>	<b>850</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Rentals	-	-	800
Total Fees and Charges	-	-	800
- Tangible capital asset sales - gain (loss)	-	-	1,300
- Other	-	-	-
Total Other Segmented Revenue	-	-	2,100
Conditional Grants			
- Student Employment	-	-	-
- Heritage grant	-	-	-
- Sask Lotteries	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>2,100</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	1,600	3,123	1,650
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>1,600</b>	<b>3,123</b>	<b>1,650</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>1,600</b>	<b>3,123</b>	<b>3,750</b>

See Accompanying Notes

**Resort Village of Melville Beach**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2019**

Schedule 2 - 4

	<u>2019 Budget</u>	<u>2019</u>	<u>2018</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>6,950</b>	<b>9,067</b>	<b>(1,921)</b>

**SUMMARY**

Total Other Segmented Revenue	5,350	5,944	5,342
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	1,600	3,123	(7,263)
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>6,950</b>	<b>9,067</b>	<b>(1,921)</b>

See Accompanying Notes

Schedule 3 - 1  
2018

## PROTECTIVE SERVICES

## Fire protection

### Protective Services

## Restructuring

### Total Protective Services

## TRANSPORTATION SERVICES

## Transportation Services

## Restructuring

### Total Transportation Services

**Resort Village of Melville Beach**  
**Total Expenses by Function**  
**As at December 31, 2019**

Schedule 3 - 2

**2019 Budget      2019      2018**

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	21,500	21,331	30,183
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<b>21,500</b>	<b>21,331</b>	<b>30,183</b>
<b>Restructuring</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>21,500</b>	<b>21,331</b>	<b>30,183</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	500	356	3,004
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<b>500</b>	<b>356</b>	<b>3,004</b>
<b>Restructuring</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>500</b>	<b>356</b>	<b>3,004</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	6,250	5,751	5,251
Utilities	850	701	653
Maintenance, materials and supplies	5,500	1,853	7,859
Grants and contributions - operating	200	2,000	4,763
- capital	-	-	-
Amortization	-	2,198	2,198
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>12,800</b>	<b>12,503</b>	<b>20,724</b>
<b>Restructuring</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>12,800</b>	<b>12,503</b>	<b>20,724</b>

**Resort Village of Melville Beach**  
**Total Expenses by Function**  
**As at December 31, 2019**

Schedule 3 - 3

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	1,100	438	798
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
<b>Utility Services</b>	<b>1,100</b>	<b>438</b>	<b>798</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>1,100</b>	<b>438</b>	<b>798</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>90,864</b>	<b>85,466</b>	<b>107,764</b>



**Resort Village of Melville Beach**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2019**

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	4,865	-	-	-	850	-	-	5,715
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	229
Investment Income and Commissions	229	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	3,123	-	3,123
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>5,094</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>850</b>	<b>3,123</b>	<b>-</b>	<b>9,067</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	22,495	-	-	-	-	-	-	22,495
Professional/ Contractual Services	10,422	2,283	1,319	21,331	356	5,751	438	41,900
Utilities	460	-	3,321	-	-	701	-	4,482
Maintenance Materials and Supplies	493	-	1,082	-	-	1,853	-	3,428
Grants and Contributions	100	-	-	-	-	2,000	-	2,100
Amortization	-	99	7,076	-	-	2,198	-	9,373
Interest	1,466	-	-	-	-	-	-	1,466
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	222	-	-	-	-	-	-	222
<b>Total Expenses</b>	<b>35,658</b>	<b>2,382</b>	<b>12,798</b>	<b>21,331</b>	<b>356</b>	<b>12,503</b>	<b>438</b>	<b>85,466</b>
<b>Surplus (Deficit) by Function</b>	<b>(30,564)</b>	<b>(2,382)</b>	<b>(12,798)</b>	<b>(21,331)</b>	<b>494</b>	<b>(9,380)</b>	<b>(438)</b>	<b>(76,399)</b>
Taxes and other unconditional revenue (Schedule 1)								95,657
<b>Net Surplus (Deficit) of Revenues over Expenses</b>								<b>19,258</b>

**Resort Village of Melville Beach**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2018**

Schedule 5

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,764	-	-	-	-	800	-	3,564
Tangible Capital Asset Sales - Gain	-	-	-	-	-	1,300	-	1,300
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	272	-	-	-	-	-	-	272
Other Revenues	206	-	-	-	-	-	-	206
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	(8,913)	-	1,650	-	(7,263)
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>3,242</b>	<b>-</b>	<b>-</b>	<b>(8,913)</b>	<b>-</b>	<b>3,750</b>	<b>-</b>	<b>(1,921)</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	22,424	-	-	-	-	-	-	22,424
Professional/ Contractual Services	13,276	1,917	724	30,183	3,004	5,251	798	55,153
Utilities	498	-	3,263	-	-	653	-	4,414
Maintenance Materials and Supplies	1,229	-	150	-	-	7,859	-	9,238
Grants and Contributions	150	-	-	-	-	4,763	-	4,913
Amortization	-	99	7,076	-	-	2,198	-	9,373
Interest	574	-	-	-	-	-	-	574
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,675	-	-	-	-	-	-	1,675
<b>Total Expenses</b>	<b>39,826</b>	<b>2,016</b>	<b>11,213</b>	<b>30,183</b>	<b>3,004</b>	<b>20,724</b>	<b>798</b>	<b>107,764</b>
<b>Surplus (Deficit) by Function</b>	<b>(36,584)</b>	<b>(2,016)</b>	<b>(11,213)</b>	<b>(39,096)</b>	<b>(3,004)</b>	<b>(16,974)</b>	<b>(798)</b>	<b>(109,685)</b>

Taxes and other unconditional revenue (Schedule 1)	77,921
<b>Net Surplus (Deficit) of Revenues over Expenses</b>	<b>(31,764)</b>

**Resort Village of Melville Beach**  
**Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2019**

Schedule 6

2019

2018

	General Assets						Infrastructure Assets	General/ Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Assets Under Construction		
<b>Assets</b>										
Asset cost										
Opening Asset costs	6	-	29,210	-	68,664	244,603		-	342,483	203,764
Additions during the year	-	-	-	-	-	-		-	-	149,219
Disposals and write-downs during the year	-	-	-	-	-	-		-	-	(10,500)
Transfers (from) assets under construction restructuring	-	-	-	-	-	-		-	-	-
<b>Closing Asset Costs</b>	<b>6</b>	<b>-</b>	<b>29,210</b>	<b>-</b>	<b>68,664</b>	<b>244,603</b>		<b>-</b>	<b>342,483</b>	<b>342,483</b>
<b>Amortization</b>										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	15,570	-	44,074	68,481		-	128,125	129,252
Add: Amortization taken	-	-	855	-	4,937	3,581		-	9,373	9,373
Less: Accumulated amortization on disposals	-	-	-	-	-	-		-	-	(10,500)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-		-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>16,425</b>	<b>-</b>	<b>49,011</b>	<b>72,062</b>		<b>-</b>	<b>137,498</b>	<b>128,125</b>
<b>Net Book Value</b>	<b>6</b>	<b>-</b>	<b>12,785</b>	<b>-</b>	<b>19,653</b>	<b>172,541</b>		<b>-</b>	<b>204,985</b>	<b>214,358</b>

Resort Village of Melville Beach  
Schedule of Tangible Capital Assets by Function  
As at December 31, 2019

Schedule 7

		2019							2018
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	6	987	262,124	-	41,389	37,977	-	342,483
	Reclass between functions			(29,700)	-	-	29,700	-	203,764
	Additions during the year	-	-	-	-	-	-	-	149,219
	Disposals and write-downs during the year	-	-	-	-	-	-	-	(10,500)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs		6	987	232,424	-	41,389	67,677	-	342,483
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	198	96,261	-	-	31,666	-	128,125
	Add: Amortization taken	-	99	7,076	-	-	2,198	-	129,252
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	9,373
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	(10,500)
	Closing Accumulated Amortization Costs	-	297	103,337	-	-	33,864	-	128,125
Net Book Value		6	690	129,087	-	41,389	33,813	-	204,985
									214,358

See Accompanying Notes

**Resort Village of Melville Beach**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2019**

	2018	Changes	Schedule 8 2019
<b>UNAPPROPRIATED SURPLUS</b>	<b>65,403</b>	<b>14,131</b>	<b>79,534</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
<b>Total Appropriated</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	214,358	(9,373)	204,985
Less: Related debt	(29,609)	14,500	(15,109)
<b>Net Investment in Tangible Capital Assets</b>	<b>184,749</b>	<b>5,127</b>	<b>189,876</b>
<b>Total Accumulated Surplus</b>	<b>250,152</b>	<b>19,258</b>	<b>269,410</b>

See Accompanying Notes



**Resort Village of Melville Beach**  
**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)	
<b>Taxable Assessment</b>	-	12,446,960	-	-	-	-	12,446,960
<b>Regional Park Assessment</b>							12,446,960
<b>Total Assessment</b>							
<b>Mill Rate Factor(s)</b>	-	-	-	-	-		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	40,400	-	-	-		40,400
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	-	90,188	-	-	-		90,188

MILL RATES:	MILLS
Average Municipal*	7.25
Average School*	4.11
Uniform Municipal Mill Rate	4.00

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

See Accompanying Notes

**Resort Village of Melville Beach  
Schedule of Council Remuneration  
As at December 31, 2019**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
<b>Mayor</b>	<b>Ken Gerhardt</b>	-	-	-
Former Mayor	Dave Boulding	800	-	800
Councillor	Ralph Rathgeber	1,400	1,751	3,151
Councillor	Linda Anweiler	1,400	263	1,663
	Other council expenses		1,189	1,189
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>3,600</b>	<b>3,203</b>	<b>6,803</b>

See Accompanying Notes