

**DISTRICT OF LAKELAND NO. 521**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2017**

	Page
MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITOR'S REPORT	2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	3
Consolidated Statement of Operations	4
Consolidated Statement of Change in Net Financial Assets	5
Consolidated Statement of Cash Flow	6
Notes to Consolidated Financial Statements	7 - 12
Taxes and Other Unconditional Revenue ( <i>Schedule 1</i> )	13
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 1</i> )	14
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 2</i> )	15
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 3</i> )	16
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 4</i> )	17
Total Expenses by Function ( <i>Schedule 3 - 1</i> )	18
Total Expenses by Function ( <i>Schedule 3 - 2</i> )	19
Total Expenses by Function ( <i>Schedule 3 - 3</i> )	20
Consolidated Schedule of Segment Disclosure by Function ( <i>Schedule 4</i> )	21
Consolidated Schedule of Segment Disclosure by Function ( <i>Schedule 5</i> )	22
Consolidated Schedule of Tangible Capital Assets by Object ( <i>Schedule 6</i> )	23
Consolidated Schedule of Tangible Capital Assets by Function ( <i>Schedule 7</i> )	24
Consolidated Schedule of Accumulated Surplus ( <i>Schedule 8</i> )	25
Schedule of Mill Rates and Assessments ( <i>Schedule 9</i> )	26
Schedule of Council Remuneration ( <i>Schedule 10</i> )	27

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## Management's Responsibility

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Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

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

  
Ms Tammy Knudtla, Administrator  
June 28, 2018

  
Ms Cheryl Bauer-Hyde, Reeve

Christopher Lake, SK

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## INDEPENDENT AUDITOR'S REPORT

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To the Council of the District of Lakeland No. 521:

We have audited the accompanying consolidated financial statements of the District of Lakeland No. 521, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of District of Lakeland No. 521 as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK  
June 28, 2018

  
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Chartered Professional Accountants

**DISTRICT OF LAKELAND NO. 521**

**Consolidated Statement of Financial Position**

**As at December 31, 2017**

**Statement 1**

	2017	2016
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 932,650	\$ 1,156,811
Taxes Receivable - Municipal (Note 3)	160,203	198,060
Other Accounts Receivable (Note 4)	38,770	93,441
Land for Resale (Note 5)	-	223
Long-Term Investments (Note 6)	2,013,551	1,268,539
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>3,145,174</b>	<b>2,717,074</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 8)	-	-
Accounts Payable	78,469	50,711
Accrued Liabilities Payable	19,426	35,801
Deposits	76,600	81,100
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	808,792	250,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>983,287</b>	<b>417,612</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,161,887</b>	<b>2,299,462</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	4,639,518	3,991,237
Prepayments and Deferred Charges	-	-
Stock and Supplies	141,923	147,772
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>4,781,441</b>	<b>4,139,009</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 6,943,328</b>	<b>\$ 6,438,471</b>

DISTRICT OF LAKE LAND NO. 521

Consolidated Statement of Operations

Year Ended December 31, 2017

Statement 2

	Budget 2017	2017	2016
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,696,116	\$ 2,752,120	\$ 2,703,639
Fees and Charges (Schedule 4, 5)	328,385	231,831	280,395
Conditional Grants (Schedule 4, 5)	4,000	77,594	76,051
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	(23,887)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	(223)	-
Investment Income and Commissions (Schedule 4, 5)	30,000	48,370	40,118
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>3,058,501</b>	<b>3,109,692</b>	<b>3,076,316</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	697,820	675,304	750,497
Protective Services (Schedule 3)	589,510	595,690	539,429
Transportation Services (Schedule 3)	786,000	746,182	647,072
Environmental and Public Health Services (Schedule 3)	737,200	452,728	671,057
Planning and Development Services (Schedule 3)	14,000	4,934	17,078
Recreation and Cultural Services (Schedule 3)	111,750	184,652	190,905
Utility Services (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,936,280</b>	<b>2,659,490</b>	<b>2,816,038</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>122,221</b>	<b>450,202</b>	<b>260,278</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	58,110	54,655	110,597
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>180,331</b>	<b>504,857</b>	<b>370,875</b>
Accumulated Surplus (Deficit), Beginning of Year	6,438,471	6,438,471	6,067,596
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 6,618,802</b>	<b>\$ 6,943,328</b>	<b>\$ 6,438,471</b>

## DISTRICT OF LAKELAND NO. 521

## Consolidated Statement of Change in Net Financial Assets

Year Ended December 31, 2017

Statement 3

	2017 Budget	2017	2016
<b>Surplus (Deficit)</b>	\$ 180,331	\$ 504,857	\$ 370,875
(Acquisition) of tangible capital assets	(143,000)	<b>(897,208)</b>	(472,578)
Amortization of tangible capital assets	185,400	<b>248,927</b>	202,060
Proceeds on disposal of tangible capital assets	-	-	111,905
Loss (gain) on the disposal of tangible capital assets	-	-	23,885
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>42,400</b>	<b>(648,281)</b>	<b>(134,728)</b>
	222,731	<b>(143,424)</b>	236,147
(Acquisition) of supplies inventories	-	<b>(141,923)</b>	(147,772)
(Acquisition) of prepaid expense	-	-	(30)
Consumption of supplies inventory	-	<b>147,772</b>	111,477
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>5,849</b>	<b>(36,325)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>222,731</b>	<b>(137,575)</b>	199,822
<b>Net Financial Assets (Debt) - Beginning of Year</b>	2,299,462	<b>2,299,462</b>	2,099,640
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 2,522,193</b>	<b>\$ 2,161,887</b>	\$ 2,299,462

## DISTRICT OF LAKELAND NO. 521

## Consolidated Statement of Cash Flow

Year Ended December 31, 2017

Statement 4

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 504,857	\$ 370,875
Amortization	248,927	202,060
Loss (gain) on disposal of tangible capital assets	-	23,887
	<u>753,784</u>	<u>596,822</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	37,857	56,040
Other Receivables	54,671	13,522
Land for Resale	223	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	11,383	28,383
Deposits	(4,500)	3,580
Deferred Revenue	-	-
Accrued Landfill Costs	558,792	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	5,849	(36,295)
Prepayments and Deferred Charges	-	(30)
Other	-	-
	<u>664,275</u>	<u>65,200</u>
<b>Cash provided by operating transactions</b>	<u><b>1,418,059</b></u>	<u><b>662,022</b></u>
<b>Capital:</b>		
Acquisition of capital assets	(897,208)	(472,578)
Proceeds from disposal of capital assets	-	111,905
<b>Cash applied to capital transactions</b>	<u><b>(897,208)</b></u>	<u><b>(360,673)</b></u>
<b>Investing:</b>		
Long-Term Investments	(745,012)	(15,114)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u><b>(745,012)</b></u>	<u><b>(15,114)</b></u>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Change in Cash and Temporary Investments during the year</b>	<u><b>(224,161)</b></u>	<u><b>286,235</b></u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u><b>1,156,811</b></u>	<u><b>870,576</b></u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u><b>\$ 932,650</b></u>	<u><b>\$ 1,156,811</b></u>



1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Entity (Christopher Lake, Paddockwood, Lakeland Recreation Board)

All inter-organizational transactions and balances have been eliminated.

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

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

(c) **Government Transfers:**

Government transfers are 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 occurred, as long as:

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

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

Certain user charges and fees are collected for which the related services have yet to be 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.

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

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(k) **Inventories:**

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

(l) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

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

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

(continues)

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

(m) **Landfill liability:**

The municipality maintains a waste disposal site. See recommended disclosure in Note 10.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

(o) **Employee benefit plans:**

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

(p) **Liability for Contaminated Sites:**

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

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

(q) **Measurement Uncertainty:**

The preparation of 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 financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

The segments (functions) are as follows:

**General Government:** Provides for the administration of the municipality.

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

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

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

**Planning and Development:** Provides for neighbourhood development and sustainability.

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

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

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DISTRICT OF LAKELAND NO. 521

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

2. Cash and Temporary Investments

	2017	2016
Cash	\$ 932,650	\$ 447,139
Temporary Investments	-	709,672
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 932,650</b>	<b>\$ 1,156,811</b>

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

3. Taxes Receivable - Municipal

	2017	2016
<u>Municipal</u>		
- current	\$ 112,209	\$ 142,530
- arrears	51,317	58,854
	163,526	201,384
Less - allowance for uncollectibles	(3,323)	(3,323)
Total municipal taxes receivable	160,203	198,061
<u>School</u>		
- current	129,693	167,492
- arrears	55,767	63,635
Total school taxes receivable	185,460	231,127
Other	-	-
Total taxes and grants in lieu receivable	345,663	429,188
Deduct taxes receivable to be collected on behalf of other organizations	(185,460)	(231,128)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 160,203</b>	<b>\$ 198,060</b>

4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 37,669	\$ 72,849
Provincial Government	-	-
Local Government	-	16,365
Utility	-	-
Trade	994	4,227
Other	107	-
Total Other Accounts Receivable	38,770	93,441
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 38,770</b>	<b>\$ 93,441</b>

5. Land for Resale

	2017	2016
Tax Title Property	\$ -	\$ 223
Allowance for market value adjustment	-	-
Net Tax Title Property	-	223
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>\$ -</b>	<b>\$ 223</b>

DISTRICT OF LAKELAND NO. 521

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

6. Long-Term Investment

	2017	2016
Other (GICs)	\$ 1,988,631	\$ 1,242,636
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	24,870	25,853
Other (Shares in Lakeland and District Fire Department)	50	50
	-	-
<b>Total Long-Term Investments</b>	<b>\$ 2,013,551</b>	<b>\$ 1,268,539</b>

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

7. Debt Charges Recoverable

	2017	2016
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>\$ -</b>	<b>\$ -</b>

8. Bank Indebtedness

The municipality does not have access to an authorized line of credit.

9. Deferred Revenue

	2017	2016
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ -</b>

10. Accrued Landfill Costs

	2017	2016
Environmental Liabilities	<b>\$ 808,792</b>	<b>\$ 250,000</b>

In 2017 the municipality has accrued an overall liability for environmental matters in the amount of \$808,792 (2016 - \$250,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$808,792 (2016 - \$250,000) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average rate of inflation of 2%.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

11. Liability for Contaminated Sites

12. Long-term Debt

The debt limit of the municipality is \$2,309,817. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	2017	2016

13. Lease Obligations

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

Year	Payment Amount

14. Other Non-financial Assets

2017	2016

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is currently in the early stages of litigation with a ratepayer regarding flooding of a property. At this point in time it is not possible to determine if the municipality will be liable for any damages.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was \$25,933. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

	2017	2016
Balance - Beginning of Year	\$ -	\$ -
Revenue	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure	-	-
<b>Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>

## DISTRICT OF LAKELAND NO. 521

## Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2017

Schedule 1

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	\$ 2,094,420	\$ 2,098,381	\$ 2,007,402
Abatements and adjustments	(1,000)	(4,034)	48,052
Discount on current year taxes	(50,000)	(39,107)	(42,651)
<b>Net Municipal Taxes</b>	<b>2,043,420</b>	<b>2,055,240</b>	<b>2,012,803</b>
Potash tax share	-	-	-
Trailer license fees	39,400	102,208	82,288
Penalties on tax arrears	20,000	28,183	32,233
Special tax levy	379,690	332,925	333,245
Other - Boat Dock License	16,660	16,614	16,640
<b>Total Taxes</b>	<b>2,499,170</b>	<b>2,535,170</b>	<b>2,477,209</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	196,696	196,676	204,859
Organized Hamlet	-	18,064	19,387
<b>Total Unconditional Grants</b>	<b>196,696</b>	<b>214,740</b>	<b>224,246</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	229	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	250	241	-
SaskTel	-	1,740	2,184
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>250</b>	<b>2,210</b>	<b>2,184</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 2,696,116</b>	<b>\$ 2,752,120</b>	<b>\$ 2,703,639</b>

## Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 500	\$ 1,171	\$ 2,485
- Custom work	-	-	-
- Sales of supplies	3,845	2,949	4,565
- Other	-	-	-
Total Fees and Charges	4,345	4,120	7,050
- Tangible capital asset sales - gain (loss)	-	-	(2)
- Land sales - gain (loss)	-	(223)	-
- Investment income and commissions	30,000	48,370	40,118
- Other	-	-	-
Total Other Segmented Revenue	34,345	52,267	47,166
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>34,345</b>	<b>52,267</b>	<b>47,166</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Gov. of Sask	-	-	653
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>653</b>
<b>Total General Government Services</b>	<b>34,345</b>	<b>52,267</b>	<b>47,819</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	32,700	5,344	16,187
- Other	-	-	-
Total Fees and Charges	32,700	5,344	16,187
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	32,700	5,344	16,187
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>32,700</b>	<b>5,344</b>	<b>16,187</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>Total Protective Services</b>	<b>\$ 32,700</b>	<b>\$ 5,344</b>	<b>\$ 16,187</b>



**DISTRICT OF LAKELAND NO. 521**

**Schedule of Operating and Capital Revenue by Function**

Year Ended December 31, 2017

Schedule 2 - 2

	Budget 2017	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	1,000	-	-
- Sales of supplies	100	35	25
- Road Maintenance and Restoration			
Agreements	15,000	5,535	24,214
- Frontage	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>16,100</b>	<b>5,570</b>	<b>24,239</b>
- Tangible capital asset sales - gain (loss)	-	-	(23,885)
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>16,100</b>	<b>5,570</b>	<b>354</b>
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>16,100</b>	<b>5,570</b>	<b>354</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	50,000	53,747	51,449
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>50,000</b>	<b>53,747</b>	<b>51,449</b>
<b>Total Transportation Services</b>	<b>66,100</b>	<b>59,317</b>	<b>51,803</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	180,000	112,686	148,164
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>180,000</b>	<b>112,686</b>	<b>148,164</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>180,000</b>	<b>112,686</b>	<b>148,164</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>180,000</b>	<b>112,686</b>	<b>148,164</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 180,000</b>	<b>\$ 112,686</b>	<b>\$ 148,164</b>

DISTRICT OF LAKELAND NO. 521

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	7,240	7,244	13,130
- Other - Permits and Licenses	88,000	83,379	67,374
Total Fees and Charges	95,240	90,623	80,504
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	95,240	90,623	80,504
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>95,240</b>	<b>90,623</b>	<b>80,504</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>95,240</b>	<b>90,623</b>	<b>80,504</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other - Program Income	-	13,488	4,251
Total Fees and Charges	-	13,488	4,251
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	13,488	4,251
Conditional Grants			
- Student Employment	4,000	5,790	3,780
- Local Government	-	56,239	50,573
- Donations	-	-	-
- Other - Community Initiatives Fund	-	15,565	21,698
Total Conditional Grants	4,000	77,594	76,051
<b>Total Operating</b>	<b>4,000</b>	<b>91,082</b>	<b>80,302</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 4,000</b>	<b>\$ 91,082</b>	<b>\$ 80,302</b>

DISTRICT OF LAKELAND NO. 521

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
<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>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	8,110	908	58,495
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>8,110</b>	<b>908</b>	<b>58,495</b>
<b>Total Utility Services</b>	<b>8,110</b>	<b>908</b>	<b>58,495</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 420,495</b>	<b>\$ 412,227</b>	<b>\$ 483,274</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 358,385	\$ 279,978	\$ 296,626
Total Conditional Grants	4,000	77,594	76,051
Total Capital Grants and Contributions	58,110	54,655	110,597
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 420,495</b>	<b>\$ 412,227</b>	<b>\$ 483,274</b>

DISTRICT OF LAKELAND NO. 521

Total Expenses by Function

Year Ended December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
<b>Total Government Services</b>			
Council remuneration and travel	\$ 70,400	\$ 51,914	\$ 56,157
Wages and benefits	394,035	402,001	397,193
Professional/Contractual services	151,985	126,433	194,769
Utilities	16,000	19,013	15,863
Maintenance, materials and supplies	37,600	48,239	37,412
Grants and contributions			
Grants and contributions - operating	-	-	-
Grants and contributions - capital	-	-	-
Amortization	27,800	27,704	49,103
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total General Government Services</b>	<b>697,820</b>	<b>675,304</b>	<b>750,497</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	311,560	323,945	278,779
Utilities	-	-	-
Maintenance, Materials and Supplies	200	677	1,047
Grants and contributions			
Grants and Contributions - operating	2,000	-	1,768
Grants and contributions - capital	-	-	-
Other - EMO	8,000	3,432	4,270
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	254,350	252,809	251,274
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
Grants and contributions - capital	-	-	-
Amortization	13,400	14,827	2,291
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>589,510</b>	<b>595,690</b>	<b>539,429</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	286,500	300,996	273,093
Professional/Contractual Services	171,200	99,851	60,369
Utilities	20,600	10,747	11,905
Maintenance, Materials and Supplies	148,500	114,807	113,829
Gravel	15,000	13,385	37,210
Grants and contributions			
Grants and Contributions - operating	-	-	-
Grants and contributions - capital	-	-	-
Amortization	144,200	206,396	150,666
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>\$ 786,000</b>	<b>\$ 746,182</b>	<b>\$ 647,072</b>



## Total Expenses by Function

Year Ended December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ -	\$ 150	\$ -
Professional/Contractual Services	692,000	419,031	631,054
Utilities	-	2	-
Maintenance, Materials and Supplies	45,200	33,545	40,003
Grants and contributions			
Grants and contributions - operating	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Grants and contributions - capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>737,200</b>	<b>452,728</b>	<b>671,057</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	14,000	4,934	17,078
Grants and contributions			
Grants and Contributions - operating	-	-	-
Grants and contributions - capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<b>14,000</b>	<b>4,934</b>	<b>17,078</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	25,000	16,534	23,284
Professional/Contractual Services	31,050	23,650	37,542
Utilities	10,000	1,389	361
Maintenance, Materials, and Supplies	10,000	9,550	14,129
Grants and contributions			
Grants and Contributions - operating	35,700	48,228	42,244
Grants and contributions - capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other - Recreation Board	-	85,301	73,345
<b>Total Recreation and Cultural Services</b>	<b>\$ 111,750</b>	<b>\$ 184,652</b>	<b>\$ 190,905</b>

	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
Grants and contributions - capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 2,936,280</b>	<b>\$ 2,659,490</b>	<b>\$ 2,816,038</b>

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,120	\$ 5,344	\$ 5,570	\$ 112,686	\$ 90,623	\$ 13,488	\$ -	\$ 231,831
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	(223)	-	-	-	-	-	-	(223)
Investment Income and Commissions	48,370	-	-	-	-	-	-	48,370
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	77,594	-	77,594
- Capital	-	-	53,747	-	-	-	908	54,655
<b>Total Revenues</b>	<b>52,267</b>	<b>5,344</b>	<b>59,317</b>	<b>112,686</b>	<b>90,623</b>	<b>91,082</b>	<b>908</b>	<b>412,227</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	453,915	-	300,996	150	-	16,534	-	771,595
Professional/Contractual Services	126,433	576,754	99,851	419,031	4,934	23,650	-	1,250,653
Utilities	19,013	-	10,747	2	-	1,389	-	31,151
Maintenance Material and Supplies	48,239	677	128,192	33,545	-	9,550	-	220,203
Grants and Contributions	-	-	-	-	-	48,228	-	48,228
Amortization	27,704	14,827	206,396	-	-	-	-	248,927
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	3,432	-	-	-	85,301	-	88,733
<b>Total Expenses</b>	<b>675,304</b>	<b>595,690</b>	<b>746,182</b>	<b>452,728</b>	<b>4,934</b>	<b>184,652</b>	<b>-</b>	<b>2,659,490</b>
<b>Surplus (Deficit) by Function</b>	<b>(623,037)</b>	<b>(590,346)</b>	<b>(686,865)</b>	<b>(340,042)</b>	<b>85,689</b>	<b>(93,570)</b>	<b>908</b>	<b>(2,247,263)</b>
Taxes and other unconditional revenue (Schedule 1)								2,752,120
<b>Net Surplus (Deficit)</b>								<b>\$ 504,857</b>

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 7,050	\$ 16,187	\$ 24,239	\$ 148,164	\$ 80,504	\$ 4,251	\$ -	\$ 280,395
Tangible Capital Asset Sales - Gain (Loss)	(2)	-	(23,885)	-	-	-	-	(23,887)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	40,118	-	-	-	-	-	-	40,118
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	76,051	-	76,051
- Capital	653	-	51,449	-	-	-	58,495	110,597
<b>Total Revenues</b>	<b>47,819</b>	<b>16,187</b>	<b>51,803</b>	<b>148,164</b>	<b>80,504</b>	<b>80,302</b>	<b>58,495</b>	<b>483,274</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	453,350	-	273,093	-	-	23,284	-	749,727
Professional/ Contractual Services	194,769	530,053	60,369	631,054	17,078	37,542	-	1,470,865
Utilities	15,863	-	11,905	-	-	361	-	28,129
Maintenance Material and Supplies	37,412	1,047	151,039	40,003	-	14,129	-	243,630
Grants and Contributions	-	1,768	-	-	-	42,244	-	44,012
Amortization	49,103	2,291	150,666	-	-	-	-	202,060
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	4,270	-	-	-	73,345	-	77,615
<b>Total Expenses</b>	<b>750,497</b>	<b>539,429</b>	<b>647,072</b>	<b>671,057</b>	<b>17,078</b>	<b>190,905</b>	<b>-</b>	<b>2,816,038</b>
<b>Surplus (Deficit) by Function</b>	<b>(702,678)</b>	<b>(523,242)</b>	<b>(595,269)</b>	<b>(522,893)</b>	<b>63,426</b>	<b>(110,603)</b>	<b>58,495</b>	<b>(2,332,764)</b>
Taxes and other unconditional revenue (Schedule 1)								2,703,639
<b>Net Surplus (Deficit)</b>								<b>\$ 370,875</b>





DISTRICT OF LAKELAND NO. 521

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017

Schedule 6

2017

	General Assets										2016 Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets		General/ Infrastructure Assets Under Construction	2017 Total			
						Linear Assets						
<b>Asset cost</b>												
Opening Asset costs	\$ 54,336	\$ 31,486	\$ 1,879,276	\$ 169,541	\$ 624,866	\$ 2,939,741	\$ -	\$ 5,699,246	\$	\$ 5,424,419		
Additions during the year	-	600,424	17,548	61,519	137,905	19,305	60,507	897,208		472,578		
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	(197,751)		
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-		
<b>Closing Asset Costs</b>	<b>54,336</b>	<b>631,910</b>	<b>1,896,824</b>	<b>231,060</b>	<b>762,771</b>	<b>2,959,046</b>	<b>60,507</b>	<b>6,596,454</b>		<b>5,699,246</b>		
<b>Accumulated Amortization Cost</b>												
Opening Accumulated Amortization Costs	-	4,224	145,438	76,411	69,423	1,412,513	-	1,708,009		1,567,910		
Add: Amortization taken	-	704	46,605	20,715	44,143	136,760	-	248,927		202,060		
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-		(61,961)		
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>4,928</b>	<b>192,043</b>	<b>97,126</b>	<b>113,566</b>	<b>1,549,273</b>	<b>-</b>	<b>1,956,936</b>		<b>1,708,009</b>		
<b>Net Book Value</b>	<b>\$ 54,336</b>	<b>\$ 626,982</b>	<b>\$ 1,704,781</b>	<b>\$ 133,934</b>	<b>\$ 649,205</b>	<b>\$ 1,409,773</b>	<b>\$ 60,507</b>	<b>\$ 4,639,518</b>		<b>\$ 3,991,237</b>		

1. Total contributed donated assets received in 2017: \$ -
2. List of assets recognized at nominal value in 2017 are:
  - a) Infrastructure Assets \$ -
  - b) Vehicles \$ -
  - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2017: \$ -

See notes to consolidated financial statements

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017

Schedule 7

2017

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2017 Total	2016 Total
<b>Asset cost</b>									
Opening Asset costs	\$ 944,366	\$ 113,870	\$ 4,624,034	\$ 16,976	\$ -	\$ -	\$ -	\$ 5,699,246	\$ 5,424,419
Additions during the year	59,220	61,520	217,676	558,792	-	-	-	897,208	472,578
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(197,751)
<b>Closing Asset Costs</b>	<b>1,003,586</b>	<b>175,390</b>	<b>4,841,710</b>	<b>575,768</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,596,454</b>	<b>5,699,246</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	115,767	63,304	1,528,938	-	-	-	-	1,708,009	1,567,910
Add: Amortization taken	27,704	14,827	206,396	-	-	-	-	248,927	202,060
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(61,961)
<b>Closing Accumulated Amortization Costs</b>	<b>143,471</b>	<b>78,131</b>	<b>1,735,334</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,956,936</b>	<b>1,708,009</b>
<b>Net Book Value</b>	<b>\$ 860,115</b>	<b>\$ 97,259</b>	<b>\$ 3,106,376</b>	<b>\$ 575,768</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,639,518</b>	<b>\$ 3,991,237</b>

DISTRICT OF LAKELAND NO. 521

Consolidated Schedule of Accumulated Surplus

Year Ended December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,703,665</b>	<b>\$ (213,198)</b>	<b>\$ 1,490,467</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	203,724	-	203,724
Capital Trust	-	-	-
Utility	-	-	-
Other (Future Expenditures/ Landfill Closure)	471,552	-	471,552
<b>Total Appropriated</b>	<b>675,276</b>	<b>-</b>	<b>675,276</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of Elk Ridge	68,293	69,774	138,067
<b>Total Organized Hamlets</b>	<b>68,293</b>	<b>69,774</b>	<b>138,067</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	3,991,237	648,281	4,639,518
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>3,991,237</b>	<b>648,281</b>	<b>4,639,518</b>
<b>Total Accumulated Surplus</b>	<b>\$ 6,438,471</b>	<b>\$ 504,857</b>	<b>\$ 6,943,328</b>

DISTRICT OF LAKELAND NO. 521

Schedule of Mill Rates and Assessments

Year Ended December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 828,095	\$ 212,082,480	\$ 2,120,080	\$ 477,790,415	\$ 17,427,200	\$ -	\$ 710,248,270
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	828,095	212,082,480	2,120,080	477,790,415	17,427,200	-	710,248,270
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	432,200	-	-	4,200	-	436,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,938	\$ 928,472	\$ 4,961	\$ 1,118,030	\$ 44,980	\$ -	\$ 2,098,381

MILLS	
Average Municipal *	2.9544
Average School	4.1696
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.3400

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



	Name	Remuneration	Reimbursed Costs	Total
<b>Position</b>				
<b>Mayor/Reeve</b>	Cheryl Bauer-Hyde	\$ 12,650	\$ 2,240	\$ 14,890
Councillor	John Stauffer	7,650	732	8,382
Councillor	Karen Bosker	6,100	1,658	7,758
Councillor	Walter Plessl	6,125	1,388	7,513
Councillor	Doug Oftedal	6,100	697	6,797
Councillor	Tom Burwell	5,450	1,124	6,574
Councillor		-	-	-
		-	-	-
		-	-	-
<b>Total</b>		\$ 44,075	\$ 7,839	\$ 51,914