

**Annual Financial Statements  
And Supporting Schedules  
For The  
Town of St. Walburg  
For the Year Ended December 31, 2018**

APPROVED  
2019-219

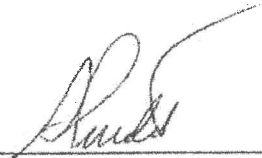
## Management's Responsibility

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

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

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

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
CAO

***Pinnacle Business Solutions***  
***Chartered Professional Accountants P.C. Ltd.***

Laura L. Fechter, CPA, CA  
Karyn E. Knelsen, CPA, CA

Box 370  
307 Centre Street  
Meadow Lake, Saskatchewan  
S9X 1Y3  
Telephone (306) 236-6444  
Facsimile (306) 236-5699  
lauraf@pbsca.ca  
karynk@pbsca.ca

**INDEPENDENT AUDITORS' REPORT**

To the Members of Town of St. Walburg

*Opinion*

We have audited the financial statements of Town of St. Walburg (the Organization), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and annual surplus (deficit), changes in net financial debt 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 Organization as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Basis for 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 Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

## Independent Auditors' Report to the Members of Town of St. Walburg (continued)

*Auditors' Responsibility*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 Organization'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 Organization 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.

Meadow Lake, Saskatchewan  
April 11, 2019

*Pinnacle Business Solutions*  
Chartered Professional Accountants

Town of St. Walburg  
Statement of Financial Position  
As at December 31, 2018

Statement 1

2018 2017

**FINANCIAL ASSETS**

Cash and Temporary Investments (Note 2)	\$ 883,870	\$ 1,043,189
Taxes Receivable - Municipal (Note 3)	61,678	80,888
Other Accounts Receivable (Note 4)	88,394	103,519
Land for Resale (Note 5)	99,818	109,884
Long-Term Investments (Note 6)	16,084	18,327
Debt Charges Recoverable (Note 7)		
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>1,149,844</b>	<b>1,355,807</b>

**LIABILITIES**

Bank Indebtedness (Note 8)		
Accounts Payable	100,689	98,269
Accrued Liabilities Payable	7,051	4,388
Deposits	30,258	29,134
Deferred Revenue (Note 9)	1,036	1,036
Accrued Landfill Costs (Note 10)	45,000	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	1,419,908	324,347
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>1,603,942</b>	<b>457,174</b>

**NET FINANCIAL ASSETS (DEBT)**

(454,098) 898,633

**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	9,273,965	8,191,589
Prepayments and Deferred Charges	70,869	3,436
Stock and Supplies	27,272	23,149
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>9,372,106</b>	<b>8,218,174</b>

**ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)**

\$ 8,918,008 \$ 9,116,807

Town of St. Walburg  
Statement of Operations  
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 809,300	\$ 823,209	\$ 787,528
Fees and Charges (Schedule 4, 5)	406,000	485,472	462,063
Conditional Grants (Schedule 4, 5)	20,000	49,517	276,942
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(495)	(3,485)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	4,800	10,591	6,416
Other Revenues (Schedule 4, 5)	-	5,768	321,267
<b>Total Revenues</b>	<b>\$ 1,240,100</b>	<b>\$ 1,374,062</b>	<b>\$ 1,850,731</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	\$ 318,900	\$ 355,352	\$ 240,868
Protective Services (Schedule 3)	80,200	75,899	76,124
Transportation Services (Schedule 3)	324,900	422,375	324,931
Environmental and Public Health Services (Schedule 3)	175,800	253,701	177,905
Planning and Development Services (Schedule 3)	89,900	35,261	13,721
Recreation and Cultural Services (Schedule 3)	70,900	103,167	90,563
Utility Services (Schedule 3)	251,500	380,202	327,138
<b>Total Expenses</b>	<b>\$ 1,312,100</b>	<b>\$ 1,625,957</b>	<b>\$ 1,251,250</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(72,000)</b>	<b>(251,895)</b>	<b>599,481</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,000	53,096	365,033
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ (49,000)</b>	<b>(198,799)</b>	<b>964,514</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>		9,116,807	8,152,293
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 8,918,008</b>	<b>\$ 9,116,807</b>

Town of St. Walburg

Statement of Change in Net Financial Assets

As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
<b>Surplus (Deficit)</b>	\$ (49,000)	\$ (198,799)	\$ 964,514
(Acquisition) of tangible capital assets		(1,404,226)	(869,920)
Amortization of tangible capital assets		290,295	267,789
Proceeds on disposal of tangible capital assets		31,060	2,125
Loss (gain) on the disposal of tangible capital assets		495	3,485
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>(1,082,376)</b>	<b>(596,521)</b>
(Acquisition) of supplies inventories		(4,123)	(13,249)
(Acquisition) of prepaid expense		(67,433)	
Consumption of supplies inventory			
Use of prepaid expense			82
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(71,556)</b>	<b>(13,167)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(49,000)</b>	<b>(1,352,731)</b>	<b>354,826</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>898,633</b>	<b>898,633</b>	<b>543,807</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 849,633</b>	<b>\$ (454,098)</b>	<b>\$ 898,633</b>

Town of St. Walburg  
Statement of Cash Flow  
As at December 31, 2018

Statement 4

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ (198,799)	\$ 964,514
Amortization	290,297	267,789
Loss (gain) on disposal of tangible capital assets	495	3,485
	<u>91,993</u>	<u>1,235,788</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	19,210	(23,531)
Other Receivables	15,125	69,330
Land for Resale	10,066	(193)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	5,083	12,463
Deposits	1,124	1,766
Deferred Revenue		
Accrued Landfill Costs	45,000	
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies	(4,123)	(13,249)
Prepayments and Deferred Charges	(67,433)	82
<b>Other (Specify)</b>		
<b>Cash provided by operating transactions</b>	<b>116,045</b>	<b>1,282,456</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,404,226)	(869,920)
Proceeds from the disposal of capital assets	31,060	2,125
Other capital		
<b>Cash applied to capital transactions</b>	<b>(1,373,166)</b>	<b>(867,795)</b>
<b>Investing:</b>		
Long-term investments	2,243	2,007
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>2,243</b>	<b>2,007</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	1,193,767	
Long-term debt repaid	(98,208)	(135,922)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>1,095,559</b>	<b>(135,922)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(159,319)</b>	<b>280,746</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>1,043,189</u>	<u>762,443</u>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 883,870</b>	<b>\$ 1,043,189</b>



**Town of St. Walburg**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

**1. Significant Accounting Policies**

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

**Basis of Accounting:** The consolidated 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 consolidated 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. Entities included in these consolidated financial statements are as follows:

Entity

Town of St. Walburg

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria 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.

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
<i>Vehicles &amp; Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
<i>Infrastructure Assets</i>	
Water & Sewer	40 Yrs
Road Network Assets	15 to 40 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 capitalize interest incurred while a tangible capital asset is under construction.

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

m) **Landfill Liability:**

The municipality maintains a waste disposal transfer site. The municipality expenses annual monitoring costs when incurred. No amount has been recorded as an asset or a liability.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 13.

o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

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

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

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on December 21, 2017.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.

- u) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

- v) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.

- w) **New Accounting Standards:** Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

**PS 2200 Related Party Disclosures** defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

Adoption of this standard has not resulted in any disclosure change.

**PS 3210 Assets** provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed. The adoption of this standard has no impact on the consolidated financial statements.

**PS 3320 Contingent Assets** defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

**PS 3380 Contractual Rights** defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality does not have any reportable contractual rights.

**PS 3420 Inter-Entity Transactions** establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the consolidated financial statements.

Town of St. Walburg  
Notes to the Financial Statements  
As at December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	\$ 271,933	\$ 427,533
Temporary Investments		
Restricted Cash	611,937	615,656
<b>Total Cash and Temporary Investments</b>	<b>\$ 883,870</b>	<b>\$ 1,043,189</b>

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are fully funded as of December 31, 2018.

3. Taxes Receivable - Municipal

	2018	2017
Municipal - Current	\$ 48,657	\$ 62,737
- Arrears	23,111	19,530
	71,768	82,267
- Less Allowance for Uncollectible	(10,090)	(1,379)
Total municipal taxes receivable	61,678	80,888
School - Current	11,462	17,081
- Arrears	4,065	2,828
Total school taxes receivable	15,527	19,909
Other		
Total taxes and grants in lieu receivable	77,205	100,797
Deduct taxes receivable to be collected on behalf of other organizations	(15,527)	(19,909)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 61,678</b>	<b>\$ 80,888</b>

Town of St. Walburg  
Notes to the Financial Statements  
As at December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	\$ 9,025	\$ 12,623
Provincial Government		
Local Government	12,250	42,298
Utility	46,148	44,956
Trade	20,971	3,642
<b>Other (Specify)</b>		
Total Other Accounts Receivable	<b>88,394</b>	<b>103,519</b>
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>\$ 88,394</b>	<b>\$ 103,519</b>

5. Land for Resale

	2018	2017
Tax Title Property	10,095	11,938
Allowance for market value adjustment	(277)	(277)
Net Tax Title Property	9,818	11,661
Other Land	90,000	98,223
Allowance for market value adjustment		
Net Other Land	90,000	98,223
<b>Total Land for Resale</b>	<b>\$ 99,818</b>	<b>\$ 109,884</b>

6. Long-Term Investments

	2018	2017
St Walburg Housing shares	\$ 12,465	\$ 12,465
Synergy Credit Union - member shares	3,619	5,862
<b>Total Long-Term Investments</b>	<b>\$ 16,084</b>	<b>\$ 18,327</b>

7. Debt Charges Recoverable

The municipality does not have any debt charges recoverable.

**Town of St. Walburg**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

**8. Bank Indebtedness**

**Credit Arrangements**

At December 31, 2018, the Municipality had lines of credit totaling \$640,000, none of which were drawn. Interest on the line of credit is 3.2% per annum. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- assignment of the municipality's municipal taxes receivable.

**9. Deferred Revenue**

	2018	2017
Tree committee funds	\$ 1,036	\$ 1,036
<b>Total Deferred Revenue</b>	<b>\$ 1,036</b>	<b>\$ 1,036</b>

**10. Accrued Landfill Costs**

	2018	2017
Environmental Liabilities	\$ 45,000	\$ -

In 2018 the municipality has accrued an overall liability for environmental matters in the amount of \$45,000 (prior year - Nil) 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 \$45,000 (prior year - Nil) of the estimated total landfill closure and post-closure care expenses.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 20-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is nil cubic metres (prior year - nil cubic metres) as the landfill has reached capacity and is awaiting closure and post-closure care.

**11. Liability for Contaminated Sites**

The municipality has no liability for contaminated sites.



Town of St. Walburg  
Notes to the Financial Statements  
As at December 31, 2018

**14. Other Non-financial Assets**

The municipality does not have any other non-financial assets.

**15. Contingent Liabilities**

The municipality does not have any contingent liabilities.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2018 was \$19,195 (2017 - \$15,103). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**17. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

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

Hospital Trust fund

	<b>Current Year Total</b>	<b>Prior Year Total</b>
Balance - Beginning of Year	\$ 17,140	\$ 17,015
Revenue ( <i>Specify</i> )		
Interest revenue	147	125
Expenditure ( <i>Specify</i> )		
<b>Balance - End of Year</b>	<b>\$ 17,287</b>	<b>\$ 17,140</b>



**19. Related Parties**

The financial statements include transactions with related parties. The municipality is related to George Prudat, Jamie Hallett, Walter Looshorn, Robert Veenstra, Janet Wolfe and Ted Wolfe under the common control of the Council.

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

**20. Contingent Assets**

Contingent assets are not recorded in the financial statements.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any significant contractual rights.

Town of St. Walburg  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
<b>TAXES</b>			
General municipal tax levy	\$ 598,000	\$ 622,233	\$ 600,326
Abatements and adjustments	(2,000)	(19,482)	(17,267)
Discount on current year taxes	(25,000)	(22,721)	(23,130)
<b>Net Municipal Taxes</b>	<b>\$ 571,000</b>	<b>\$ 580,030</b>	<b>\$ 559,929</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	23,300	7,888	6,263
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>\$ 594,300</b>	<b>\$ 587,918</b>	<b>\$ 566,192</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	130,000	138,625	148,599
<b>Total Unconditional Grants</b>	<b>130,000</b>	<b>138,625</b>	<b>148,599</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	20,000	4,735	
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	2,000	2,519	1,864
Other (Liquor Board)	3,000	3,434	2,301
Local/Other			
Housing Authority	24,000	40,184	27,537
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge	36,000	45,794	41,035
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>85,000</b>	<b>96,666</b>	<b>72,737</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 809,300</b>	<b>\$ 823,209</b>	<b>\$ 787,528</b>

Town of St. Walburg  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		\$ 3,206	\$ 3,297
- Sales of supplies		63	3,728
- <b>Other (Specify)</b>	\$ 5,700	20,790	8,160
<b>Total Fees and Charges</b>	\$ 5,700	\$ 24,059	\$ 15,185
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	4,800	10,591	6,416
- Other Small business job credit			2,522
<b>Total Other Segmented Revenue</b>	\$ 10,500	\$ 34,650	\$ 24,123
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>			
<b>Total Operating</b>	10,500	34,650	24,123
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>			
<b>Total General Government Services</b>	\$ 10,500	\$ 34,650	\$ 24,123

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Fines)	\$ 2,000	\$ 6,043	\$ 3,664
- Other ([et licenses/pound fees)	1,000	1,515	1,373
<b>Total Fees and Charges</b>	3,000	7,558	5,037
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	3,000	7,558	5,037
Conditional Grants			
- Student Employment			
- Local government			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>			
<b>Total Operating</b>	3,000	7,558	5,037
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- <b>Other (Specify)</b>			
<b>Total Capital</b>			
<b>Total Protective Services</b>	\$ 3,000	\$ 7,558	\$ 5,037

Town of St. Walburg  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		\$ 1,794	\$ 3,442
- Sales of supplies		50	224
- Road Maintenance and Restoration Agreements			
- Frontage			
- <b>Other (Specify)</b>			
<b>Total Fees and Charges</b>		1,844	3,666
- Tangible capital asset sales - gain (loss)		(495)	(2,911)
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>		1,349	755
Conditional Grants			
- MREP (CTP)			
- Student Employment		5,261	5,790
- Other (Highway 26 maintenance contract)			15,000
<b>Total Conditional Grants</b>		5,261	20,790
<b>Total Operating</b>		6,610	21,545
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>			
<b>Total Transportation Services</b>		\$ 6,610	\$ 21,545

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 45,500	\$ 45,573	\$ 44,498
- Other (Handivan, Cemetery)	2,500	4,351	4,201
<b>Total Fees and Charges</b>	48,000	49,924	48,699
- Tangible capital asset sales - gain (loss)			
- Other (Sask Housing Corp)		5,768	2,000
<b>Total Other Segmented Revenue</b>	48,000	55,692	50,699
Conditional Grants			
- Student Employment			3,000
- TAPD		897	1,488
- Local government	19,000	28,359	27,377
- <b>Other (Specify)</b>	1,000		
<b>Total Conditional Grants</b>	20,000	29,256	31,865
<b>Total Operating</b>	68,000	84,948	82,564
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>			
<b>Total Environmental and Public Health Services</b>	\$ 68,000	\$ 84,948	\$ 82,564

Town of St. Walburg  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- <b>Other (Specify)</b>	\$ 200		
<b>Total Fees and Charges</b>	200		
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	200		
Conditional Grants			
- Student Employment			
- Other (St. Walburg Tourism)			50,000
<b>Total Conditional Grants</b>			50,000
<b>Total Operating</b>	200		50,000
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>			
<b>Total Planning and Development Services</b>	\$ 200		\$ 50,000

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (sale of supplies)			
<b>Total Fees and Charges</b>			
- Tangible capital asset sales - gain (loss)			
- Other (Communiplex insurance)			\$ 316,745
<b>Total Other Segmented Revenue</b>			316,745
Conditional Grants			
- Student Employment			
- Local government		\$ 15,000	1,800
- Other (Communiplex fundraising)			172,487
<b>Total Conditional Grants</b>		15,000	174,287
<b>Total Operating</b>		15,000	491,032
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance		9,348	
- Other (Canada 150)			321,500
<b>Total Capital</b>		9,348	321,500
<b>Total Recreation and Cultural Services</b>		\$ 24,348	\$ 812,532

Town of St. Walburg  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 198,700	\$ 233,327	\$ 230,156
- Sewer	149,000	167,095	157,728
- <b>Other (Specify)</b>	1,400	1,665	1,592
<b>Total Fees and Charges</b>	349,100	402,087	389,476
- Tangible capital asset sales - gain (loss)			(574)
- <b>Other (Specify)</b>			
<b>Total Other Segmented Revenue</b>	349,100	402,087	388,902
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
<b>Total Conditional Grants</b>			
<b>Total Operating</b>	349,100	402,087	388,902
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	23,000	43,748	43,533
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	23,000	43,748	43,533
<b>Total Utility Services</b>	\$ 372,100	\$ 445,835	\$ 432,435
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 453,800</b>	<b>\$ 603,949</b>	<b>\$ 1,428,236</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 410,800	\$ 501,336	\$ 786,261
Total Conditional Grants	20,000	49,517	276,942
Total Capital Grants and Contributions	23,000	53,096	365,033
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 453,800</b>	<b>\$ 603,949</b>	<b>\$ 1,428,236</b>

Town of St. Walburg  
 Total Expenses by Function  
 As at December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 39,500	\$ 26,724	\$ 23,529
Wages and benefits	161,800	161,994	97,067
Professional/Contractual services	76,900	103,567	74,706
Utilities	12,000	15,180	13,036
Maintenance, materials and supplies	18,200	21,283	21,867
Grants and contributions - operating		5,769	
- capital			
Amortization	10,500	12,124	10,382
Interest			281
Allowance for uncollectible			
<b>Other (Specify)</b>		8,711	
<b>Total Government Services</b>	<b>\$ 318,900</b>	<b>\$ 355,352</b>	<b>\$ 240,868</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	\$ 5,000	\$ 1,513	\$ 4,373
Professional/Contractual services	50,000	50,833	49,479
Utilities			
Maintenance, material and supplies	2,000	206	
Grants and contributions - operating			
- capital			
<b>Other (Specify)</b>			

**Fire protection**

Wages and benefits	1,000	650	650
Professional/Contractual services	21,650	21,648	20,971
Utilities			
Maintenance, material and supplies	50	579	
Grants and contributions - operating			
- capital			
Amortization			
Interest	500	470	651
<b>Other (Specify)</b>			
<b>Total Protective Services</b>	<b>\$ 80,200</b>	<b>\$ 75,899</b>	<b>\$ 76,124</b>

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 89,100	\$ 85,157	\$ 89,923
Professional/Contractual Services	27,900	96,971	33,421
Utilities	26,700	27,871	27,692
Maintenance, materials, and supplies	51,500	94,828	40,869
Gravel	16,500	4,588	28,383
Grants and contributions - operating			
- capital			
Amortization	113,200	112,960	104,611
Interest			32
<b>Other (Specify)</b>			
<b>Total Transportation Services</b>	<b>\$ 324,900</b>	<b>\$ 422,375</b>	<b>\$ 324,931</b>

Town of St. Walburg  
 Total Expenses by Function  
 As at December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 58,800	\$ 65,270	\$ 57,593
Professional/Contractual services	104,200	160,953	103,838
Utilities		1,887	1,828
Maintenance, materials and supplies	7,800	15,504	4,001
Grants and contributions - operating			
o Waste disposal			558
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	4,000	10,087	10,087
Interest			
Other (Supplies)	1,000		
<b>Total Environmental and Public Health Services</b>	<b>\$ 175,800</b>	<b>\$ 253,701</b>	<b>\$ 177,905</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	\$ 81,000	\$ 32,587	\$ 11,399
Grants and contributions - operating			
- capital	4,200		
Amortization			
Interest	1,700		
Other (Supplies)	3,000	2,674	2,322
<b>Total Planning and Development Services</b>	<b>\$ 89,900</b>	<b>\$ 35,261</b>	<b>\$ 13,721</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	\$ 12,000	\$ 28,953	\$ 25,947
Utilities	500	6,621	5,371
Maintenance, materials and supplies			4,849
Grants and contributions - operating	30,000		
- capital			
Amortization	28,400	67,593	54,396
Interest			
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>\$ 70,900</b>	<b>\$ 103,167</b>	<b>\$ 90,563</b>



Town of St. Walburg  
 Total Expenses by Function  
 As at December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 49,100	\$ 75,987	\$ 105,190
Professional/Contractual services	54,800	101,840	77,838
Utilities	18,700	24,177	21,150
Maintenance, materials and supplies	40,100	74,905	17,534
Grants and contributions - operating			
- capital			
Amortization	68,800	87,533	88,313
Interest	20,000	15,760	17,113
Allowance for Uncollectible			
Other ( <i>Specify</i> )			
<b>Total Utility Services</b>	<b>\$ 251,500</b>	<b>\$ 380,202</b>	<b>\$ 327,138</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>\$ 1,312,100</b>	 <b>\$ 1,625,957</b>	 <b>\$ 1,251,250</b>

Town of St. Walburg  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2018

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	\$ 24,059	\$ 7,558	\$ 1,844	\$ 49,924			\$ 402,087	\$ 485,472
Tangible Capital Asset Sales - Gain			(495)					(495)
Land Sales - Gain	10,591							10,591
Investment Income and Commissions				5,768				5,768
Other Revenues			5,261	29,256		\$ 15,000		49,517
Grants - Conditional						9,348		53,096
- Capital								
<b>Total Revenues</b>	<b>\$ 34,650</b>	<b>\$ 7,558</b>	<b>\$ 6,610</b>	<b>\$ 84,948</b>		<b>\$ 24,348</b>	<b>\$ 445,835</b>	<b>\$ 603,949</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 188,718	\$ 2,163	\$ 85,157	\$ 65,270			\$ 75,987	417,295
Professional/ Contractual Services	103,567	72,481	96,971	160,953	\$ 32,587	\$ 28,953	101,840	597,352
Utilities	15,180		27,871	1,887		6,621	24,177	75,736
Maintenance Materials and Supplies	21,283	785	99,416	15,504			74,905	211,893
Grants and Contributions	5,769						87,533	5,769
Amortization	12,124		112,960	10,087		67,593	15,760	290,297
Interest		470						16,230
Allowance for Uncollectible								
Other	8,711				2,674			11,385
<b>Total Expenses</b>	<b>\$ 355,352</b>	<b>\$ 75,899</b>	<b>\$ 422,375</b>	<b>\$ 253,701</b>	<b>\$ 35,261</b>	<b>\$ 103,167</b>	<b>\$ 380,202</b>	<b>\$ 1,625,957</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (320,702)</b>	<b>\$ (68,341)</b>	<b>\$ (415,765)</b>	<b>\$ (168,753)</b>	<b>\$ (35,261)</b>	<b>\$ (78,819)</b>	<b>\$ 65,633</b>	<b>\$ (1,022,008)</b>
Taxes and other unconditional revenue (Schedule 1)								823,209
<b>Net Surplus (Deficit)</b>								<b>\$ (198,799)</b>

Town of St. Walburg  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2017

Schedule 5

	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	\$ 15,185	\$ 5,037	\$ 3,666	\$ 48,699			\$ 389,476	\$ 462,063
Tangible Capital Asset Sales - Gain			(2,911)				(574)	(3,485)
Land Sales - Gain	6,416							6,416
Investment Income and Commissions	2,522			2,000		\$ 316,745		321,267
Other Revenues			20,790	31,865	\$ 50,000	174,287		276,942
Grants - Conditional - Capital						321,500	43,533	365,033
<b>Total Revenues</b>	<b>\$ 24,123</b>	<b>\$ 5,037</b>	<b>\$ 21,545</b>	<b>\$ 82,564</b>	<b>\$ 50,000</b>	<b>\$ 812,532</b>	<b>\$ 432,435</b>	<b>\$ 1,428,236</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 120,596	\$ 5,023	\$ 89,923	\$ 57,593			\$ 105,190	\$ 378,325
Professional/ Contractual Services	74,706	70,450	33,421	103,838	\$ 11,399	\$ 25,947	77,838	397,599
Utilities	13,036		27,692	1,828		5,371	21,150	69,077
Maintenance Materials and Supplies	21,867		69,252	4,001		4,849	17,534	117,503
Grants and Contributions	10,382		104,611	558		54,396	88,313	267,789
Amortization	281			10,087			17,113	18,077
Interest		651		32				
Allowance for Uncollectible								
Other					2,322			2,322
<b>Total Expenses</b>	<b>\$ 240,868</b>	<b>\$ 76,124</b>	<b>\$ 324,931</b>	<b>\$ 177,905</b>	<b>\$ 13,721</b>	<b>\$ 90,563</b>	<b>\$ 327,138</b>	<b>\$ 1,251,250</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (216,745)</b>	<b>\$ (71,087)</b>	<b>\$ (303,386)</b>	<b>\$ (95,341)</b>	<b>\$ 36,279</b>	<b>\$ 721,969</b>	<b>\$ 105,297</b>	<b>\$ 176,986</b>
Taxes and other unconditional revenue (Schedule 1)								787,528
<b>Net Surplus (Deficit)</b>								<b>\$ 964,514</b>

Town of St. Walburg  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2018

Schedule 6

2018

2017

Assets	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				Total
Asset cost										
Opening Asset costs	\$ 1,597,033	\$ 55,866	\$ 5,570,100	\$ 163,131	\$ 386,893	\$ 4,379,429	\$ 31,555	\$ 12,184,007	\$ 11,370,965	
Additions during the year	178,976						1,225,250	1,404,226	869,920	
Disposals and write-downs during the year							(31,555)	(31,555)	(56,878)	
Transfers (from) assets under construction										
Closing Asset Costs	1,776,009	55,866	5,570,100	163,131	386,893	4,379,429	1,225,250	13,556,678	\$ 12,184,007	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs		\$ 53,101	\$ 1,795,581	\$ 123,048	\$ 159,419	\$ 1,861,269		\$ 3,992,418	\$ 3,775,897	
Add: Amortization taken		1,334	139,364	5,756	23,808	120,033		290,295	267,789	
Less: Accumulated amortization on disposals									(51,268)	
Closing Accumulated		\$ 54,435	\$ 1,934,945	\$ 128,804	\$ 183,227	\$ 1,981,302		\$ 4,282,713	\$ 3,992,418	
<b>Net Book Value</b>	<b>\$ 1,776,009</b>	<b>\$ 1,431</b>	<b>\$ 3,635,155</b>	<b>\$ 34,327</b>	<b>\$ 203,666</b>	<b>\$ 2,398,127</b>	<b>\$ 1,225,250</b>	<b>\$ 9,273,965</b>	<b>\$ 8,191,589</b>	

- Total contributed/donated assets received in 2018
- List of assets recognized at nominal value in 2018 are:
  - Infrastructure Assets
  - Vehicles
  - Machinery and Equipment
- Amount of interest capitalized in Schedule 6

Town of St. Walburg  
 Schedule of Tangible Capital Assets by Function  
 As at December 31, 2018

Schedule 7

	2018						2017		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening Asset costs	\$ 838,767		\$ 3,678,746	\$ 282,111	\$ 45,760	\$ 2,847,850	\$ 4,490,773	\$ 12,184,007	\$ 11,370,965
Additions during the year						178,976	1,225,250	1,404,226	869,920
Disposals and write-downs during the year						(31,555)		(31,555)	(56,878)
<b>Closing Asset Costs</b>	<b>\$ 838,767</b>		<b>\$ 3,678,746</b>	<b>\$ 282,111</b>	<b>\$ 45,760</b>	<b>\$ 2,995,271</b>	<b>\$ 5,716,023</b>	<b>\$ 13,556,678</b>	<b>\$ 12,184,007</b>
<b>Accumulated</b>									
Opening Accumulated Amortization Costs	\$ 65,578		\$ 1,724,388	\$ 36,668		\$ 1,549,016	\$ 616,768	\$ 3,992,418	\$ 3,775,897
Add: Amortization taken	12,124		112,958	10,087		67,593	87,533	290,295	267,789
Less: Accumulated amortization on disposals									(51,268)
<b>Closing Accumulated Amortization Costs</b>	<b>\$ 77,702</b>		<b>\$ 1,837,346</b>	<b>\$ 46,755</b>		<b>\$ 1,616,609</b>	<b>\$ 704,301</b>	<b>\$ 4,282,713</b>	<b>\$ 3,992,418</b>
<b>Net Book Value</b>	<b>\$ 761,065</b>		<b>\$ 1,841,400</b>	<b>\$ 235,356</b>	<b>\$ 45,760</b>	<b>\$ 1,378,662</b>	<b>\$ 5,011,722</b>	<b>\$ 9,273,965</b>	<b>\$ 8,191,589</b>

Assets

Amortization

Town of St. Walburg  
 Schedule of Accumulated Surplus  
 As at December 31, 2018

Schedule 8

	2017	Changes	2018
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 633,909</b>	<b>\$ (148,295)</b>	<b>\$ 485,614</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	136,058		136,058
Public Reserve	9,000		9,000
Capital Trust			
Utility	187,124	34,281	221,405
Transfer Site	3,600	(3,600)	-
Infrastructure	148,877		148,877
HandiVan	20,000		20,000
Lagoon	68,000	(68,000)	-
Capital Lot Development	42,997		42,997
<b>Other (Specify)</b>			
<b>Total Appropriated</b>	<b>615,656</b>	<b>(37,319)</b>	<b>578,337</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
<b>Total Organized Hamlets</b>			

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	8,191,589	1,082,376	9,273,965
Less: Related debt	(324,347)	(1,095,561)	(1,419,908)
<b>Net Investment in Tangible Capital Assets</b>	<b>7,867,242</b>	<b>(13,185)</b>	<b>7,854,057</b>

<b>Total Accumulated Surplus</b>	<b>\$ 9,116,807</b>	<b>\$ (198,799)</b>	<b>\$ 8,918,008</b>
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Town of St. Walburg  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 97,185	\$ 33,076,160	\$ 452,960		\$ 9,510,900		\$ 43,137,205
Regional Park Assessment							
Total Assessment							43,137,205
Mill Rate Factor(s)	1.0000	1.0000	1.0000		1.7000		
Total Base/Minimum Tax (generated for each property class)	3,550	305,050			54,700		363,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 4,055	\$ 307,406	\$ 171,996		138,776		\$ 622,233

MILL RATES:

	MILLS
Average Municipal*	14.42
Average School*	4.59
Potash Mill Rate	
Uniform Municipal Mill Rate	5.20

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

Town of St. Walburg  
 Schedule of Council Remuneration  
 As at December 31, 2018

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Prudat, George	\$ 5,037	\$ 2,518	\$ 7,555
Councillor	Hallett, Jamie	4,487	2,243	6,730
Councillor	Looshorn, Walter	1,900	950	2,850
Councillor	Veenstra, Robert	1,520	760	2,280
Councillor	Wolfe, Janet	1,847	923	2,770
Councillor	Wolfe, Ted	1,993	997	2,990
<b>Total</b>		<b>\$ 16,784</b>	<b>\$ 8,391</b>	<b>\$ 25,175</b>