

TOWN OF BALGONIE
Financial Statements
December 31, 2017

INDEX

Page 1	Independent Auditors' Report
Page 2	Statement of Financial Position
Page 3	Statement of Operations
Page 4	Statement of Changes in Net Financial Assets
Page 5	Statement of Cash Flows
Pages 6 - 14	Notes to the Financial Statements
Page 15	Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Schedule of Total Expenses by Function
Pages 23 - 24	Schedule of Segment Disclosure by Function
Page 25	Schedule of Tangible Capital Assets by Object
Page 26	Schedule of Tangible Capital Assets by Function
Page 27	Schedule of Accumulated Surplus
Page 28	Schedule of Mill Rates and Assessments
Page 29	Schedule of Council Remuneration


Management's Responsibility

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. This responsibility includes selecting appropriate accounting policies 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.

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and administration to discuss their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Balgonie

We have audited the accompanying financial statements of the **TOWN OF BALGONIE**, which comprise the statement of financial position as at December 31, 2017 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements present fairly, in all material respects, the financial position of the **TOWN OF BALGONIE** as at December 31, 2017 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 26, 2018

TOWN OF BALGONIE
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 3,514,487	\$ 3,080,633
Taxes Receivable - Municipal (Note 3)	155,547	149,548
Other Accounts Receivable (Note 4)	1,311,771	154,051
Land for Resale	-	-
Long-Term Accrued Frontages	-	-
Other	-	-
Total Financial Assets	4,981,805	3,384,232
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	447,919	108,060
Accrued Liabilities Payable	-	-
Deposits	-	42,500
Deferred Revenue (Note 6)	110,403	86,585
Accrued Landfill Costs	-	-
Other Liabilities (Note 8)	38,084	7,997
Long-Term Debt (Note 7)	4,332,800	2,206,088
Lease Obligations	-	-
Total Liabilities	4,929,206	2,451,230
NET FINANCIAL ASSETS	52,599	933,002
Tangible Capital Assets (Schedules 6, 7)	24,142,589	21,152,630
Prepayment and Deferred Charges	45,256	50,222
Stock and Supplies	8,356	4,636
Other	-	-
Total Non-Financial Assets	24,196,201	21,207,488
Accumulated Surplus (Deficit) (Schedule 8)	\$ 24,248,800	\$ 22,140,490

The accompanying notes form an integral part of these financial statements.

TOWN OF BALGONIE
Statement of Operations
For the year ended December 31, 2017

Statement 2

		2017 Budget	2017	2016
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,696,770	\$ 1,713,606	\$ 1,701,450
Fees and Charges	(Schedule 4, 5)	1,675,170	1,735,962	1,712,562
Conditional Grants	(Schedule 4, 5)	63,070	59,582	67,613
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	15,838	1,320
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	4,500	30,350	5,147
Other Revenues	(Schedule 4, 5)	8,000	4,525	3,850
Total Revenues		3,447,510	3,559,863	3,491,942
Expenses				
General Government Services	(Schedule 3)	429,380	434,504	422,366
Protective Services	(Schedule 3)	229,870	221,798	223,323
Transportation Services	(Schedule 3)	675,900	598,074	596,929
Environmental and Public Health Services	(Schedule 3)	146,440	137,389	136,752
Planning and Development Services	(Schedule 3)	37,500	18,477	10,506
Recreation and Cultural Services	(Schedule 3)	922,750	873,486	877,374
Utility Services	(Schedule 3)	1,372,030	1,034,950	839,662
Total Expenses		3,813,870	3,318,678	3,106,912
Surplus (Deficit) before Other Capital Contributions		(366,360)	241,185	385,030
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		3,096,850	1,867,125	94,575
Surplus (Deficit) of Revenues over Expenses		2,730,490	2,108,310	479,605
Accumulated Surplus (Deficit), Beginning of Year		22,140,490	22,140,490	21,660,885
Accumulated Surplus (Deficit), End of Year		\$ 24,870,980	\$ 24,248,800	\$ 22,140,490

The accompanying notes form an integral part of these financial statements.

TOWN OF BALGONIE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2017

Statement 3

2017 Budget	2017	2016
-------------	------	------

Surplus (Deficit)

\$ 2,730,490 \$ 2,108,310 \$ 479,605

(Acquisition) of tangible capital assets	(6,571,610)	(3,458,237)	(408,640)
Amortization of tangible capital assets	550,960	451,317	406,871
Proceeds of disposal of tangible capital assets	27,000	32,800	24,000
Loss (gain) on disposal of tangible capital assets	-	(15,838)	(1,320)

Surplus (Deficit) of capital expenses over expenditures	(5,993,650)	(2,989,958)	20,911
--	-------------	-------------	--------

(Acquisition) of supplies inventories	-	(3,720)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	4,965	14,044

Surplus (Deficit) of expenses of other non-financial over expenditures	-	1,245	14,044
---	---	-------	--------

Increase/Decrease in Net Financial Assets	(3,263,160)	(880,403)	514,560
--	-------------	-----------	---------

Net Financial Assets - Beginning of Year	933,002	933,002	418,442
---	---------	---------	---------

Net Financial Assets - End of Year	\$ (2,330,158)	\$ 52,599	\$ 933,002
---	----------------	-----------	------------

The accompanying notes form an integral part of these financial statements.

TOWN OF BALGONIE
Statement of Cash Flows
For the year ended December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 2,108,310	\$ 479,605
Amortization	451,317	406,871
Loss (gain) on disposal of tangible capital assets	(15,838)	(1,320)
	2,543,789	885,156
Changes in assets / liabilities		
Taxes Receivable - Municipal	(5,999)	(12,713)
Other Receivables	(1,157,720)	616,959
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	339,859	(101,992)
Deposits	(42,500)	(2,300)
Deferred Revenues	23,818	(9,016)
Other Liabilities	30,087	(11,362)
Stock and Supplies for Use	(3,720)	-
Prepaid expenses and Deferred Charges	4,965	14,044
Other	-	-
Net cash from (used for) operations	1,732,579	1,378,776
Capital:		
Acquisition of Capital Assets	(3,458,237)	(408,640)
Proceeds from the Disposal of Capital Assets	32,800	24,000
Other Capital	-	-
Net cash from (used for) capital	(3,425,437)	(384,640)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	2,300,000	-
Long-Term Debt Repaid	(173,288)	(129,443)
Other Financing	-	-
Net cash from (used for) financing	2,126,712	(129,443)
Increase (Decrease) in cash resources	433,854	864,693
Cash and Investments - Beginning of Year	3,080,633	2,215,940
Cash and Investments - End of Year	\$ 3,514,487	\$ 3,080,633

The accompanying notes form an integral part of these financial statements.

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

1. SUMMARY OF 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 revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Balgonie Recreation Board	Consolidated

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 are collected and remitted in accordance with relevant legislation. The amounts uncollected are disclosed in Note 3.

(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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(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.

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

(e) Net-Financial Assets:

Net-Financial Assets at the end of an accounting period are the net amounts 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.

(f) 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.

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) 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 and 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.

(j) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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 values at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 to 25 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	20 to 75 years
Road Network Assets	10 to 40 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **TOWN OF BALGONIE** maintains a waste disposal site that is an operating transfer station.

(m) Trust Funds:

Funds held in trust for others are neither included in the municipality's assets nor equity. They are disclosed in Note 8.

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

(n) 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 expenses 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 Assets 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.

The net realizable value of land for resale is based on the estimated selling prices given past and current market conditions.

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.

(o) Basis of Segmentation / Segment Report:

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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

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

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

2. Cash and Temporary Investments	2017	2016
Cash	\$ 3,514,487	\$ 3,080,633
Total Cash and Temporary Investments	\$ 3,514,487	\$ 3,080,633

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

3. Taxes and Grants in Lieu Receivable	2017	2016
Municipal - Current	\$ 86,854	\$ 82,837
- Arrears	68,693	66,711
	155,547	149,548
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	155,547	149,548

School - Current	46,121	36,689
- Arrears	6,361	5,777
Total School Taxes Receivable	52,482	42,466

Other	-	-
-------	---	---

Total Taxes and Grants in Lieu Receivable	208,029	192,014
---	---------	---------

Deduct taxes to be collected on behalf of other organizations	(52,482)	(42,466)
---	----------	----------

Total Taxes and Grants in Lieu Receivable	\$ 155,547	\$ 149,548
--	-------------------	-------------------

4. Other Accounts Receivable	2017	2016
Trade receivables	\$ 69,386	\$ 25,920
Federal government	478,668	-
Provincial government	576,253	56,459
GST receivable	198,204	71,194
Accrued interest	3,560	478
Total Other Accounts Receivable	1,326,071	154,051
Less Allowance for Uncollectables	14,300	-
Net Other Accounts Receivable	\$ 1,311,771	\$ 154,051

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

5. Accounts Payable

	2017	2016
Trade payables	\$ 326,425	\$ 22,392
Balgonie Parks & Recreation Board	13,014	-
PST payable	836	-
Local government	30,040	-
Accrued wages	-	9,186
Accrued interest	77,604	76,482
Total Accounts Payable	\$ 447,919	\$ 108,060

6. Deferred Revenue

	2017	2016
Occupancy deposits	\$ 35,000	\$ 38,300
Deferred recreation fees	35,773	11,722
Hall deposits	6,725	11,610
Prepaid taxes	15,814	15,395
Prepaid utilities	17,091	9,558
Total Deferred Revenue	\$ 110,403	\$ 86,585

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

7. Long-Term Debt

a) The debt limit of the municipality is \$2,884,926. 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)).

b) Debenture debt is repayable at \$218,193 annually to Municipal Finance Corporation and bears interest at 3.8%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2017	\$ -	\$ -	\$ -	\$ 134,362
2018	139,467	78,726	218,193	139,467
2019	144,767	73,426	218,193	144,767
2020	150,268	67,925	218,193	150,268
2021	155,978	62,215	218,193	155,978
2022	161,906	56,287	218,193	161,906
Thereafter	1,319,341	208,010	1,527,351	1,319,340
Balance	\$ 2,071,727	\$ 546,589	\$ 2,618,316	\$ 2,206,088

c) Long Term Liability: Toronto Dominion Bank. Repayable in monthly payments of \$16,016 principal and interest over 15 years, maturing August 2032. Interest at 3.11% per annum.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2017	\$ -	\$ -	\$ -	\$ -
2018	123,624	68,564	192,188	-
2019	127,524	64,664	192,188	-
2020	131,374	60,814	192,188	-
2021	135,692	56,496	192,188	-
2022	139,972	52,216	192,188	-
Thereafter	1,602,887	255,281	1,858,168	-
Balance	\$ 2,261,073	\$ 558,035	\$ 2,819,108	\$ -

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

8. Trusts Administered by the Municipality

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

White Butte Regional Committee	2017	2016
Balance - Beginning of Year	\$ 7,578	\$ 18,853
Revenue (municipal contributions)	31,400	39,000
Expenditure (committee expenses)	(30,457)	(50,275)
Balance - End of Year	\$ 8,521	\$ 7,578

White Butte Regional Fire Commission	2017	2016
Revenue (municipal contributions)	25,000	-
Expenditure (committee expenses)	(933)	-
Balance - End of Year	\$ 24,067	\$ -

White Butte Trans Canada Trail Committee	2017	2016
Revenue (municipal contributions)	99,898	-
Expenditure (committee expenses)	(96,262)	-
Balance - End of Year	\$ 3,636	\$ -

White Butte EMO Committee	2017	2016
Balance - Beginning of Year	\$ 99	\$ -
Revenue (municipal contributions)	6,941	3,350
Expenditure (committee expenses)	(5,180)	(3,251)
Balance - End of Year	\$ 1,860	\$ 99

White Butte Fire Truck	2017	2016
Balance - Beginning of Year	\$ 320	\$ 506
Expenditure (fuel & supplies)	(320)	(186)
Balance - End of Year	\$ -	\$ 320
Total Trust Funds Administered by the Municipality	\$ 38,084	\$ 7,997

9. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

10. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 7.

11. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

TOWN OF BALGONIE
Notes to the Financial Statements
For the year ended December 31, 2017

12. Commitments

During 2012 the municipality signed an agreement with the Town of Pilot Butte to purchase treated water. The agreement is for a period of five years, with an option to renew for another five years, commencing from the date that the supply was provided.

13. 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 2017 was \$43,631 (2016 - \$47,448). 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.

TOWN OF BALGONIE
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	\$ 1,275,640	\$ 1,276,767	\$ 1,263,626
Abatements and adjustments	(5,000)	(2,200)	(10,366)
Discount on current year taxes	(60,000)	(53,279)	(52,123)
Net Municipal Taxes	1,210,640	1,221,288	1,201,137
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	10,000	12,386	11,454
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,220,640	1,233,674	1,212,591
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	377,500	377,500	374,882
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	377,500	377,500	374,882
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	8,360	12,817	29,910
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	2,271	2,015
Other -	-	-	-
Local/Other	-	-	-
Housing Authority	4,170	4,172	2,771
C.P.R. Mainline	22,910	15,519	16,086
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharges	63,190	67,653	63,195
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	98,630	102,432	113,977
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,696,770	\$ 1,713,606	\$ 1,701,450

TOWN OF BALGONIE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2-1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work and rentals	\$ 1,900	\$ 7,362	\$ 2,917
- Sales of supplies	-	-	-
- Other - Licences and permits	9,910	15,633	9,906
Total Fees and Charges	11,810	22,995	12,823
- Tangible capital asset sales - gain (loss)	-	(1,422)	-
- Land sales - gain	-	-	-
- Investment income and commissions	4,500	30,350	5,147
- Other - Donations	6,000	55	1,350
Total Other Segmented Revenue	22,310	51,978	19,320
Conditional Grants			
- Student employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	22,310	51,978	19,320
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 22,310	\$ 51,978	\$ 19,320

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and fines	\$ 10,000	\$ 37,088	\$ 40,694
Total Fees and Charges	10,000	37,088	40,694
- Tangible capital asset sales - gain (loss)	-	-	2,800
- Other - Donations	2,000	4,470	2,500
Total Other Segmented Revenue	12,000	41,558	45,994
Conditional Grants			
- Student Employment	-	-	-
- Local Government	50,000	50,000	32,000
- Other -	-	-	-
Total Conditional Grants	50,000	50,000	32,000
Total Operating	62,000	91,558	77,994
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 62,000	\$ 91,558	\$ 77,994

TOWN OF BALGONIE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2-2

	2017 Budget	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,500	\$ 2,567	\$ 3,623
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other - Contributed capital assets	-	-	-
Total Fees and Charges	2,500	2,567	3,623
- Tangible capital asset sales - gain (loss)	-	(9,240)	(1,480)
- Other -	-	-	-
Total Other Segmented Revenue	2,500	(6,673)	2,143
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	3,570	-	3,570
- Other -	-	-	-
Total Conditional Grants	3,570	-	3,570
Total Operating	6,070	(6,673)	5,713
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Contributed capital assets	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 6,070	\$ (6,673)	\$ 5,713

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 100	\$ 355	\$ 500
- Other - Cemetary fees	500	1,002	3,979
Total Fees and Charges	600	1,357	4,479
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	600	1,357	4,479
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - SUMA recycling	7,000	7,082	5,311
Total Conditional Grants	7,000	7,082	5,311
Total Operating	7,600	8,439	9,790
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 7,600	\$ 8,439	\$ 9,790

TOWN OF BALGONIE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2-3

	2017 Budget	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 105,120	\$ 50	\$ 31,230
- Other -	-	-	-
Total Fees and Charges	105,120	50	31,230
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Recovery of allowances	-	-	-
Total Other Segmented Revenue	105,120	50	31,230
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	105,120	50	31,230
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 105,120	\$ 50	\$ 31,230

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other -	\$ 599,490	\$ 622,345	\$ 672,576
Total Fees and Charges	599,490	622,345	672,576
- Tangible capital asset sales - gain (loss)	-	26,500	-
- Other - SPRA Risk Affordability Program	-	-	-
Total Other Segmented Revenue	599,490	648,845	672,576
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	24,232
- Other -	2,500	2,500	2,500
Total Conditional Grants	2,500	2,500	26,732
Total Operating	601,990	651,345	699,308
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Federal RinC	-	-	-
- Provincial RinC	-	-	-
- Other - RM of Edenwold	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 601,990	\$ 651,345	\$ 699,308

TOWN OF BALGONIE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2-4

	2017 Budget	2017	2016
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 507,270	\$ 570,212	\$ 507,618
- Sewer	426,380	465,054	426,374
- Other - Interest	12,000	14,294	13,145
Total Fees and Charges	945,650	1,049,560	947,137
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of supplies	-	-	-
Total Other Segmented Revenue	945,650	1,049,560	947,137
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	945,650	1,049,560	947,137
Capital			
Conditional Grants			
- Gas Tax	96,850	98,800	94,575
- Building Canada Fund	1,500,000	934,846	-
- Infrastructure Canada	1,500,000	833,479	-
- Other -	-	-	-
Total Capital	3,096,850	1,867,125	94,575
Total Utility Services	\$ 4,042,500	\$ 2,916,685	\$ 1,041,712

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 4,847,590	\$ 3,713,382	\$ 1,885,067
--	---------------------	---------------------	---------------------

SUMMARY

Total Other Segmented Revenue	\$ 1,687,670	\$ 1,786,675	\$ 1,722,879
Total Conditional Grants	63,070	59,582	67,613
Total Capital Grants and Contributions	3,096,850	1,867,125	94,575

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 4,847,590	\$ 3,713,382	\$ 1,885,067
--	---------------------	---------------------	---------------------

TOWN OF BALGONIE
Schedule of Total Expenses by Function
For the year ended December 31, 2017

Schedule 3-1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 90,490	\$ 100,197	\$ 83,658
Wages and benefits	178,780	178,545	203,747
Professional/Contractual services	92,770	98,322	86,229
Utilities	3,900	3,362	3,598
Maintenance, materials, and supplies	24,700	13,820	18,902
Grants and contributions - operating	31,000	21,236	17,500
- capital	-	-	-
Amortization	7,740	4,722	8,732
Interest	-	-	-
Allowance for uncollectible	-	14,300	-
Other -	-	-	-
Total General Government Services	\$ 429,380	\$ 434,504	\$ 422,366

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	101,000	90,400	70,159
Utilities	-	-	-
Maintenance, materials, and supplies	-	281	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - EMO contract	1,500	485	95

Fire Protection

Wages and benefits	11,560	12,736	12,334
Professional/Contractual services	17,470	16,462	13,039
Utilities	11,700	11,445	10,704
Maintenance, materials, and supplies	41,600	46,474	77,213
Grants and contributions - operating	21,200	21,210	16,935
- capital	-	-	-
Amortization	23,840	22,305	22,844
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 229,870	\$ 221,798	\$ 223,323
----------------------------------	-------------------	-------------------	-------------------

TRANSPORTATION SERVICES

Wages and benefits	\$ 197,110	\$ 200,067	\$ 193,991
Council remuneration and travel	-	-	-
Professional/Contractual services	243,790	239,587	205,191
Utilities	40,300	36,978	35,220
Maintenance, materials, and supplies	76,750	48,253	56,659
Gravel	20,000	16,209	12,990
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	97,950	56,980	92,878
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 675,900	\$ 598,074	\$ 596,929
--------------------------------------	-------------------	-------------------	-------------------

TOWN OF BALGONIE
Schedule of Total Expenses by Function
For the year ended December 31, 2017

Schedule 3-2

	2017 Budget	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	142,530	135,564	132,882
Utilities	-	-	-
Maintenance, materials, and supplies	1,600	881	1,560
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	940	944	944
Interest	-	-	-
Other - Housing Authority deficit	1,370	-	1,366
Total Environmental and Public Health Services	\$ 146,440	\$ 137,389	\$ 136,752

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	37,500	18,477	10,506
Grants and contributions - operating	-	-	-
- capital	-	-	-
Utilities	-	-	-
Interest	-	-	-
Other - Annexation costs	-	-	-
Total Planning and Development Services	\$ 37,500	\$ 18,477	\$ 10,506

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 180,310	\$ 273,496	\$ 277,604
Professional/Contractual services	170,970	110,126	114,507
Utilities	109,300	100,758	90,743
Maintenance, materials, and supplies	323,900	253,005	274,104
Grants and contributions - operating	10,000	12,200	5,200
- capital	-	-	-
Amortization	121,770	118,044	109,696
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - Park	6,500	5,857	5,520
Total Recreation and Cultural Services	\$ 922,750	\$ 873,486	\$ 877,374

TOWN OF BALGONIE
Schedule of Total Expenses by Function
For the year ended December 31, 2017

Schedule 3-3

	2017 Budget	2017	2016
UTILITY SERVICES			
Wages and benefits	\$ 116,230	\$ 112,383	\$ 95,523
Professional/Contractual services	470,150	514,407	449,201
Utilities	30,030	27,477	27,241
Maintenance, materials, and supplies	41,700	22,272	11,660
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	298,720	248,322	171,777
Interest	415,200	110,089	84,260
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Utility Services	\$ 1,372,030	\$ 1,034,950	\$ 839,662
TOTAL EXPENSES BY FUNCTION	\$ 3,813,870	\$ 3,318,678	\$ 3,106,912

TOWN OF BALGONIE
Schedule of Segment Disclosure by Function
For the 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
Revenues (Schedule 2)								
Fees and Charges	\$ 22,995	\$ 37,088	\$ 2,567	\$ 1,357	\$ 50	\$ 622,345	\$ 1,049,560	\$ 1,735,962
Tangible Capital Asset Sales - Gain	(1,422)	-	(9,240)	-	-	26,500	-	15,838
Investment Income and Commissions	30,350	-	-	-	-	-	-	30,350
Other Revenues	55	4,470	-	-	-	-	-	4,525
Grants - Conditional	-	50,000	-	7,082	-	2,500	-	59,582
- Capital	-	-	-	-	-	-	1,867,125	1,867,125
Total Revenues	51,978	91,558	(6,673)	8,439	50	651,345	2,916,685	3,713,382
Expenses (Schedule 3)								
Wages and Benefits	278,742	12,736	200,067	-	-	273,496	112,383	877,424
Professional / Contractual Services	98,322	106,862	239,587	135,564	18,477	110,126	514,407	1,223,345
Utilities	3,362	11,445	36,978	-	-	100,758	27,477	180,020
Maintenance, Materials, and Supplies	13,820	46,755	64,462	881	-	253,005	22,272	401,195
Grants and Contributions	21,236	21,210	-	-	-	12,200	-	54,646
Amortization	4,722	22,305	56,980	944	-	118,044	248,322	451,317
Interest	-	-	-	-	-	-	110,089	110,089
Allowance for Uncollectibles	14,300	-	-	-	-	-	-	14,300
Other	-	485	-	-	-	5,857	-	6,342
Total Expenses	434,504	221,798	598,074	137,389	18,477	873,486	1,034,950	3,318,678
Surplus (Deficit) by Function	\$ (382,526)	\$ (130,240)	\$ (604,747)	\$ (128,950)	\$ (18,427)	\$ (222,141)	\$ 1,881,735	\$ 394,704

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,713,606

Net Surplus (Deficit)

\$ 2,108,310

TOWN OF BALGONIE
Schedule of Segment Disclosure by Function
For the year ended December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	(Restated) Total
Revenues (Schedule 2)								
Fees and Charges	\$ 12,823	\$ 40,694	\$ 3,623	\$ 4,479	\$ 31,230	\$ 672,576	\$ 947,137	\$ 1,712,562
Tangible Capital Asset Sales - Gain	-	2,800	(1,480)	-	-	-	-	1,320
Investment Income and Commissions	5,147	-	-	-	-	-	-	5,147
Other Revenues	1,350	2,500	-	-	-	-	-	3,850
Grants - Conditional	-	32,000	3,570	5,311	-	26,732	-	67,613
- Capital	-	-	-	-	-	-	94,575	94,575
Total Revenues	19,320	77,994	5,713	9,790	31,230	699,308	1,041,712	1,885,067
Expenses (Schedule 3)								
Wages and Benefits	287,405	12,334	193,991	-	-	277,604	95,523	866,857
Professional / Contractual Services	86,229	83,198	205,191	132,882	10,506	114,507	449,201	1,081,714
Utilities	3,598	10,704	35,220	-	-	90,743	27,241	167,506
Maintenance, Materials, and Supplies	18,902	77,213	69,649	1,560	-	274,104	11,660	453,088
Grants and Contributions	17,500	16,935	-	-	-	5,200	-	39,635
Amortization	8,732	22,844	92,878	944	-	109,696	171,777	406,871
Interest	-	-	-	-	-	-	84,260	84,260
Other	-	95	-	1,366	-	5,520	-	6,981
Total Expenses	422,366	223,323	598,929	136,752	10,506	877,374	839,662	3,106,912
Surplus (Deficit) by Function	\$ (403,046)	\$ (145,329)	\$ (591,216)	\$ (126,962)	\$ 20,724	\$ (178,066)	\$ 202,050	\$ (1,221,845)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,701,450

Net Surplus (Deficit)

\$ 479,605

TOWN OF BALGONIE
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2017

Schedule 6

	2017						2016		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 1,258,473	\$ 556,081	\$ 5,780,981	\$ 591,384	\$ 1,498,587	\$ 20,874,477	\$ 58,610	\$ 30,618,593	\$ 30,254,999
Additions during the year	-	37,100	93,743	-	172,529	-	3,154,865	3,458,237	408,640
Disposals and write downs during the year	-	-	-	-	(32,435)	-	-	(32,435)	(45,046)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 1,258,473	\$ 593,181	\$ 5,874,724	\$ 591,384	\$ 1,638,681	\$ 20,874,477	\$ 3,213,475	\$ 34,044,395	\$ 30,618,593
Accumulated Amortization									
Opening Accum. Amort. cost	\$ -	\$ 175,018	\$ 2,349,268	\$ 190,172	\$ 555,082	\$ 6,196,423	\$ -	\$ 9,465,963	\$ 9,081,458
Add: Amortization taken	-	33,230	114,194	27,802	70,221	205,870	-	451,317	408,871
Less: Accum. Amort. on Disposals	-	-	-	-	(15,474)	-	-	(15,474)	(22,366)
Closing Accumulated Amort.	\$ -	\$ 208,248	\$ 2,463,462	\$ 217,974	\$ 609,829	\$ 6,402,293	\$ -	\$ 9,901,806	\$ 9,465,963
Net Book Value	\$ 1,258,473	\$ 384,933	\$ 3,411,262	\$ 373,410	\$ 1,028,852	\$ 14,472,184	\$ 3,213,475	\$ 24,142,589	\$ 21,152,630

1. Total contributed/donated assets received in 2017:

2. List of assets recognized at nominal value are:

- Infrastructure assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2017:

\$ -
\$ -
\$ -
\$ -
\$ -

TOWN OF BALGONIE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2017

Schedule 7

	2017								2016
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 614,470	\$ 707,624	\$ 4,966,649	\$ 20,215	\$ -	\$ 4,080,465	\$ 20,229,170	\$ 30,618,593	\$ 30,254,999
Additions during the year	23,173	5,000	25,305	-	-	249,894	3,154,865	3,458,237	408,640
Disposals and write-downs during the year	(7,108)	-	(25,327)	-	-	-	-	(32,435)	(45,046)
Closing Asset Costs	\$ 630,535	\$ 712,624	\$ 4,966,627	\$ 20,215	\$ -	\$ 4,330,359	\$ 23,384,035	\$ 34,044,395	\$ 30,618,593
Accumulated Amortization									
Opening Accum. Amort. costs	\$ 162,106	\$ 161,427	\$ 3,250,180	\$ 9,441	\$ -	\$ 1,053,988	\$ 4,828,821	\$ 9,465,963	\$ 9,081,458
Add: Amortization taken	4,722	22,305	56,980	944	-	118,047	248,319	451,317	406,871
Less: Accum. Amort. on Disposals	(5,686)	-	(9,788)	-	-	-	-	(15,474)	(22,366)
Closing Accumulated Amortization	\$ 161,142	\$ 183,732	\$ 3,297,372	\$ 10,385	\$ -	\$ 1,172,035	\$ 5,077,140	\$ 9,901,808	\$ 9,465,963
Net Book Value	\$ 469,393	\$ 528,892	\$ 1,669,255	\$ 9,830	\$ -	\$ 3,158,324	\$ 18,306,895	\$ 24,142,589	\$ 21,152,630

TOWN OF BALGONIE
Schedule of Accumulated Surplus
For the year ended December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	\$ 330,886	\$ 2,637,505	\$ 2,968,391

APPROPRIATED RESERVES

General	192,292	(192,292)	-
Utility	461,470	(461,470)	-
Capital	120,000	(120,000)	-
Parks Projects	11,554	-	11,554
New Deal Grant Projects	168,432	(139,549)	28,883
Development Fees	862,084	(152,669)	709,415
Municipal Reserve Cash in Lieu	45,640	-	45,640
Pool	27,000	2,000	29,000
Curling Rink	31,950	3,000	34,950
Arena	195,258	-	195,258
Heritage Place	-	-	-
Recreation	123,000	(123,000)	-
Fire	80,000	20,000	100,000
Future Capital	211,961	-	211,961
Hall	103,959	-	103,959
Utility Capital	125,000	(125,000)	-
Lagoon	103,462	(103,462)	-

Total Appropriated	2,863,062	(1,392,442)	1,470,620
---------------------------	------------------	--------------------	------------------

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6)	21,152,630	2,989,959	24,142,589
Less: Related debt	(2,206,088)	(2,126,712)	(4,332,800)

Net Investment in Tangible Capital Assets	18,946,542	863,247	19,809,789
--	-------------------	----------------	-------------------

OTHER	-	-	-
--------------	----------	----------	----------

Total Accumulated Surplus	\$ 22,140,490	\$ 2,108,310	\$ 24,248,800
----------------------------------	----------------------	---------------------	----------------------

TOWN OF BALGONIE
Schedule of Mill Rates and Assessments
For the year ended December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 534,950	\$ 174,928,240	\$ 969,840	\$ -	\$ 7,173,300	\$ -	\$ 183,606,330
Regional Park Assessment							-
Total Assessment							183,606,330
Mill Rate Factor(s)	1.0005	0.9926	0.9926	-	1.1085		
Total Base Tax	550	350,900	-	-	9,900		361,350
Total Municipal Tax Levy	\$ 3,226	\$ 1,219,070	\$ 4,813	\$ -	\$ 49,658		\$ 1,276,767

MILL RATES:	MILLS
Average Municipal*	6.954
Average School*	4.196
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

TOWN OF BALGONIE
Schedule of Council Remuneration
For the year ended December 31, 2017

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Frank Thauberger	\$ 23,125	\$ 232	\$ 23,357
Darren Kiel	10,100	-	10,100
Lain Lovelace	10,975	-	10,975
Doug Lapchuk	12,400	-	12,400
Kelvin Solie	12,100	-	12,100
Janet Wagman	13,100	-	13,100
Glenn Wagner	12,450	136	12,586
Total	\$ 94,250	\$ 368	\$ 94,618