

VILLAGE OF LEASK
Consolidated Financial Statements
Year Ended December 31, 2017

VILLAGE OF LEASK
Index to Consolidated Financial Statements
Year Ended December 31, 2017

	Page
Management's Responsibility	1
INDEPENDENT AUDITOR'S REPORT	2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	3
Consolidated Statement of Operations	4
Consolidated Statement of Change in Net Financial Assets	5
Consolidated Statement of Cash Flows	6
Notes to Consolidated Financial Statements	7 - 12
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	13
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 1</i>)	14
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 2</i>)	15
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 3</i>)	16
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 4</i>)	17
Total Expenses by Function (<i>Schedule 3 - 1</i>)	18
Total Expenses by Function (<i>Schedule 3 - 2</i>)	19
Total Expenses by Function (<i>Schedule 3 - 3</i>)	20
Consolidated Schedule of Segment Disclosure by Function (<i>Schedule 4</i>)	21
Consolidated Schedule of Segment Disclosure by Function (<i>Schedule 5</i>)	22
Consolidated Schedule of Tangible Capital Assets by Object (<i>Schedule 6</i>)	23
Consolidated Schedule of Tangible Capital Assets by Function (<i>Schedule 7</i>)	24
Consolidated Schedule of Accumulated Surplus (<i>Schedule 8</i>)	25
Schedule of Mill Rates and Assessments (<i>Schedule 9</i>)	26
Schedule of Council Remuneration (<i>Schedule 10</i>)	27
Schedule of Financial Statement Adjustments (<i>Schedule 11</i>)	28

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 and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

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



Brenda Lockhart, Administrator



Arthur Spriggs

Leask, SK
June 20, 2018

INDEPENDENT AUDITOR'S REPORT

To the Council of the Village of Leask

We have audited the accompanying consolidated financial statements of the Village of Leask, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

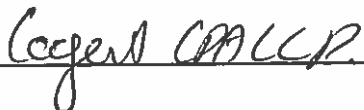
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Village of Leask as at December 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK
June 26, 2018


Chartered Professional Accountants

VILLAGE OF LEASK

Consolidated Statement of Financial Position

December 31, 2017

	2017	2016
FINANCIAL ASSETS		
CURRENT		
Cash and Temporary Investments (Note 2)	\$ 664,683	\$ 826,664
Taxes Receivable - Municipal (Note 3)	13,695	13,800
Other Accounts Receivable (Note 4)	426,775	311,746
Land for Resale (Note 5)	5,579	5,579
Long-Term Investments (Note 6)	1	24,340
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	1,110,733	1,182,129
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	1,241	6,630
Accrued Liabilities Payable	-	-
Deposits	11,000	10,975
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	60,000	40,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	202,830
Lease Obligations (Note 13)	-	-
Total Liabilities	72,241	260,435
NET FINANCIAL ASSETS	1,038,492	921,694
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,210,587	2,276,269
Prepayments and Deferred Charges	732	26,080
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	2,211,319	2,302,349
ACCUMULATED SURPLUS (Schedule 8)	\$ 3,249,811	\$ 3,224,043

VILLAGE OF LEASK

Consolidated Statement of Operations

Year Ended December 31, 2017

Statement 2

	Budget	2017	2016
REVENUES			
Schedule of Taxes and Other Unconditional Revenue (Schedule 1)	\$ 322,110	\$ 325,947	\$ 339,347
Fees and Charges (Schedule 4, 5)	311,270	315,411	340,011
Conditional Grants (Schedule 4, 5)	2,970	3,719	2,972
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	500	(2,379)
Investment Income and Commissions (Schedule 4, 5)	1,200	(11,657)	(60,132)
Other Revenues (Schedule 4, 5)	1,860	2,480	1,860
Total Revenues	639,410	636,400	621,679
EXPENSES			
General Government Services (Schedule 3)	147,960	132,900	108,141
Protective Services (Schedule 3)	40,710	37,822	30,364
Transportation Services (Schedule 3)	213,700	167,501	157,409
Environmental and Public Health Services (Schedule 3)	42,840	64,077	59,299
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	11,750	38,080	45,105
Utility Services (Schedule 3)	214,610	208,778	211,574
Total Expenses	671,570	649,158	611,892
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(32,160)	(12,758)	9,787
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	34,600	38,526	24,037
Surplus (Deficit) of Revenues over Expenses	2,440	25,768	33,824
Accumulated surplus - beginning of year	-	3,224,043	3,190,219
Accumulated surplus - end of year	\$ 2,440	\$ 3,249,811	\$ 3,224,043

VILLAGE OF LEASK

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	Budget 2017	2017	2016
Surplus (Deficit)	\$ 2,440	\$ 25,768	\$ 33,824
(Acquisition) of tangible capital assets	-	(16,717)	-
Amortization of tangible capital assets	-	82,399	84,276
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	65,682	84,276
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(732)	(26,080)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	26,080	286
Surplus (Deficit) of expenses of other non-financial over expenditures	-	25,348	(25,794)
Increase/Decrease in Net Financial Assets	2,440	116,798	92,306
Net Financial Assets (Debt) - Beginning of Year	921,694	921,694	829,388
Net Financial Assets (Debt) - End of Year	\$ 924,134	\$ 1,038,492	\$ 921,694

VILLAGE OF LEASK

Consolidated Statement of Cash Flows

Year Ended December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 25,768	\$ 33,824
Amortization	82,399	84,276
Loss (gain) on disposal of tangible capital assets	-	-
	<u>108,167</u>	<u>118,100</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	105	(6,493)
Other Receivables	(115,029)	(265,733)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(5,389)	(15,328)
Deposits	25	(25)
Deferred Revenue	-	(7,723)
Accrued Landfill Costs	20,000	20,000
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	25,348	(19,247)
Other	-	-
	<u>(74,940)</u>	<u>(294,549)</u>
Cash provided by operating transactions	<u>33,227</u>	<u>(176,449)</u>
Capital:		
Acquisition of capital assets	(16,717)	-
Other capital	-	-
Cash applied to capital transactions	<u>(16,717)</u>	<u>-</u>
Investing:		
Long-term investments	24,339	(29,484)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>7,622</u>	<u>(29,484)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	320,000
Long-term debt repaid	(202,830)	(117,170)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(202,830)</u>	<u>202,830</u>
Change in Cash and Temporary Investments during the year	<u>(161,981)</u>	<u>(3,103)</u>
Cash and Temporary Investments - beginning of year	<u>826,664</u>	<u>829,767</u>
Cash and Temporary Investments - end of year (Note 2)	<u>\$ 664,683</u>	<u>\$ 826,664</u>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Entity : Leask Community Hardware Ltd.

All inter-organizational transactions and balances have been eliminated.

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

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

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

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

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

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

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

(g) **Non-financial assets:**

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

(h) **Appropriated Reserves:**

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

(continues)

1. Significant accounting policies (continued)

(i) Property Tax Revenue:

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

(j) Investments:

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

(k) Inventories:

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

(l) Tangible Capital Assets:

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

	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
<i>Vehicles and Equipment</i>	
Motor vehicles	5 to 10 years
Equipment	5 to 10 years
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 years
Water and Sewer	30 to 75 years
Road Network Assets	30 to 75 years

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

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

Capitalization of Interest: The municipality does [not] capitalize interest incurred while a tangible capital asset is under construction.

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

(m) Landfill liability:

The municipality maintains a waste disposal site.

(continues)

1. Significant accounting policies (continued)

(n) Trust Funds:

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

(o) Employee benefit plans:

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

(p) Liability for Contaminated Sites:

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

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

(q) Measurement Uncertainty:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

(r) Basis of segmentation/Segment report:

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

VILLAGE OF LEASK

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

2. Cash and Temporary Investments

	2017	2016
Cash and Temporary Investments	\$ 82,021	\$ 309,315
Temporary Investments	582,662	517,349
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 664,683	\$ 826,664

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

3. Taxes Receivable - Municipal

	2017	2016
<u>Municipal</u>		
- current	\$ 7,904	\$ 8,740
- arrears	7,991	7,260
	15,895	16,000
Less - allowance for uncollectibles	(2,200)	(2,200)
Total municipal taxes receivable	13,695	13,800
<u>School</u>		
- current	1,306	2,649
- arrears	628	1,302
Total school taxes receivable	1,934	3,951
<u>Other</u>	-	-
Total taxes and grants in lieu receivable	15,629	17,751
Deduct taxes receivable to be collected on behalf of other organizations	(1,934)	(3,951)
Total Taxes Receivable - Municipal	\$ 13,695	\$ 13,800

4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 23,638	\$ 28,471
Provincial Government	-	-
Local Government	-	-
Utility	33,018	36,687
Trade	-	-
Other (Advances to Leask Community Hardware Ltd.)	370,119	246,588
Total Other Accounts Receivable	426,775	311,746
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 426,775	\$ 311,746

5. Land for Resale

	2017	2016
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Land for Resale	5,579	5,579
Allowance for market value adjustment	-	-
Net Other Land	5,579	5,579
Total Land for Resale	\$ 5,579	\$ 5,579

VILLAGE OF LEASK

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

6. Long-Term Investment

	2017	2016
Leask Community Hardware shares	\$ 1	\$ 1
Term Deposit	-	24,339
Total Long-Term Investments	\$ 1	\$ 24,340

Shares in Leask Community Hardware Ltd. are valued in accordance with the modified equity method.

7. Debt Charges Recoverable

	2017	2016
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

8. Bank Indebtedness

Credit Arrangements

At December 31, 2017, the Municipality had lines of credit totaling 100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

-- General security agreement; and

9. Deferred Revenue

	2017	2016
Total Deferred Revenue	\$ -	\$ -

10. Accrued Landfill Costs

	2017	2016
Environmental Liabilities	\$ 60,000	\$ 40,000

In 2017 the municipality has accrued an overall liability for environmental matters in the amount of \$60,000 (prior year - \$40,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

VILLAGE OF LEASK

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

12. Long-term Debt

The debt limit of the municipality is \$534,675. 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)).

Bank loan was repayable at the Affinity Credit Union in monthly blended payments of 10,210 bearing interest at a rate of 3.2% per annum. The loan was callable on demand and matured in 2018.

Future principal and interest payments are as follows:

2017	\$	-	\$	-	\$	-	\$	214,410
2018		-		-		-		-
Balance		-		-		-		214,410

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

	2017	2016
	\$ -	\$ -

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was \$13,996. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

VILLAGE OF LEASK

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	Budget 2017	2017	2016
TAXES			
General municipal tax levy	\$ 223,970	\$ 222,686	\$ 227,399
Abatements and adjustments	500	-	478
Discount on current year taxes	(15,000)	(10,677)	(11,038)
Net Municipal Taxes	209,470	212,009	216,839
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,500	2,316	1,475
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	210,970	214,325	218,314
UNCONDITIONAL GRANTS			
Revenue Sharing	86,900	86,906	96,788
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	86,900	86,906	96,788
GRANTS IN LIEU OF TAXES			
Federal	1,290	1,283	1,290
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	22,950	23,433	22,955
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	24,240	24,716	24,245
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 322,110	\$ 325,947	\$ 339,347

VILLAGE OF LEASK

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 1

	Budget 2017	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 170	\$ 361	\$ 164
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other - Rental	34,000	39,368	66,071
Total Fees and Charges	34,170	39,729	66,235
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	500	(2,379)
- Investment income and commissions	1,200	(11,657)	(60,132)
- Other - MMSW	1,860	2,480	1,860
Total Other Segmented Revenue	37,230	31,052	5,584
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	37,230	31,052	5,584
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	37,230	31,052	5,584
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

VILLAGE OF LEASK

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 2

	Budget 2017	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	1,540	1,035	2,644
- Sales of supplies	600	1,521	190
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	2,140	2,556	2,834
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,140	2,556	2,834
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other - Lease	-	950	-
Total Conditional Grants	-	950	-
Total Operating	2,140	3,506	2,834
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	2,140	3,506	2,834
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	1,600	2,000	800
- Waste and Disposal Fees	6,830	6,695	6,839
- Other - Rental	15,500	15,440	14,890
Total Fees and Charges	23,930	24,135	22,529
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	23,930	24,135	22,529
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,930	24,135	22,529
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Rental Sports Centre	10,600	13,416	-
Total Capital	10,600	13,416	-
Total Environmental and Public Health Services	\$ 34,530	\$ 37,551	\$ 22,529

VILLAGE OF LEASK

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other - Permits and licenses	1,510	615	1,990
Total Fees and Charges	1,510	615	1,990
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,510	615	1,990
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,510	615	1,990
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	1,510	615	1,990
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	60	204	60
- Other	-	-	-
Total Fees and Charges	60	204	60
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	60	204	60
Conditional Grants			
- Student Employment	2,970	2,769	2,972
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	2,970	2,769	2,972
Total Operating	3,030	2,973	3,032
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 3,030	\$ 2,973	\$ 3,032

VILLAGE OF LEASK

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	197,060	196,490	193,992
- Sewer	200	25	175
- Other - Infrastructure fees	52,200	51,657	52,196
Total Fees and Charges	249,460	248,172	246,363
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	249,460	248,172	246,363
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	249,460	248,172	246,363
Capital			
Conditional Grants			
- Federal Gas Tax	24,000	25,110	24,037
- New Building Canada Fund (SCFF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	24,000	25,110	24,037
Total Utility Services	273,460	273,282	270,400
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 351,900	\$ 348,979	\$ 306,369

SUMMARY

Total Other Segmented Revenue	\$ 314,330	\$ 306,734	\$ 279,360
Total Conditional Grants	2,970	3,719	2,972
Total Capital Grants and Contributions	34,600	38,526	24,037
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 351,900	\$ 348,979	\$ 306,369

VILLAGE OF LEASK

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 15,000	\$ 14,375	\$ 13,775
Wages and benefits	37,000	33,258	32,957
Professional/Contractual services	41,530	40,733	27,021
Utilities	2,590	2,683	2,512
Maintenance, materials and supplies	49,770	39,615	27,988
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,818	1,818
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	2,070	418	2,070
Total General Government Services	147,960	132,900	108,141
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	17,830	17,708	17,831
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	516	641
Professional/Contractual Services	-	516	-
Utilities	-	-	-
Maintenance, Materials and Supplies	11,000	7,202	12
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	11,880	11,880	11,880
Interest	-	-	-
Other	-	-	-
Total Protective Services	40,710	37,822	30,364
TRANSPORTATION SERVICES			
Wages and Benefits	79,000	75,777	69,583
Professional/Contractual Services	48,730	14,103	13,185
Utilities	24,750	20,835	17,063
Maintenance, Materials and Supplies	32,340	31,244	30,839
Gravel	20,000	18,523	17,842
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	8,880	7,019	8,897
Interest	-	-	-
Other	-	-	-
Total Transportation Services	\$ 213,700	\$ 167,501	\$ 157,409

VILLAGE OF LEASK

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	20,330	21,563	19,538
Utilities	-	-	-
Maintenance, Materials and Supplies	8,200	7,501	8,447
Grants and contributions - operating	6,000	1,995	2,065
[] Waste disposal	-	-	-
[] Public Health	-	4,000	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	8,310	9,018	9,018
Interest	-	-	-
Other	-	20,000	20,231
Total Environmental and Public Health Services	42,840	64,077	59,299
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Memberships/tax loss comp.	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	11,750	19,542	25,313
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - operating	-	95	1,350
- capital	-	-	-
Amortization	-	18,443	18,442
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 11,750	\$ 38,080	\$ 45,105

VILLAGE OF LEASK

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	2017	2016
UTILITY SERVICES			
Wages and Benefits	\$ 116,000	\$ 108,604	\$ 102,325
Professional/Contractual Services	21,130	23,410	35,692
Utilities	23,300	16,651	20,761
Maintenance, Materials and Supplies	28,360	25,892	18,575
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	25,820	34,221	34,221
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	214,610	208,778	211,574
TOTAL EXPENSES BY FUNCTION	\$ 671,570	\$ 649,158	\$ 611,892

VILLAGE OF LEASK

Consolidated Schedule of Segment Disclosure by Function

As at 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	\$ 39,729	\$ -	\$ 2,556	\$ 24,135	\$ 615	\$ 204	\$ 248,172	\$ 315,411
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	500
Land Sales - Gain (Loss)	500	-	-	-	-	-	-	(11,657)
Investment Income and Commissions	(11,657)	-	-	-	-	-	-	2,480
Other Revenues	2,480	-	-	-	-	-	-	3,719
Grants - Conditional - Capital	-	-	950	-	-	2,769	25,110	38,526
Total Revenues	31,052	-	3,506	37,551	615	2,973	273,282	348,979
Expenses (Schedule 3)								
Wages and Benefits	47,633	516	75,777	-	-	-	108,604	232,530
Professional/Contractual Services	40,733	18,224	14,103	21,563	-	19,542	23,410	137,575
Utilities	2,683	-	20,835	-	-	-	16,651	40,169
Maintenance Material and Supplies	39,615	7,202	49,767	7,501	-	-	25,892	129,977
Grants and Contributions	-	-	-	5,995	-	95	-	6,090
Amortization	1,818	11,880	7,019	9,018	-	18,443	34,221	82,399
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	418	-	-	20,000	-	-	-	20,418
Total expenses	132,900	37,822	167,501	64,077	-	38,080	208,778	649,158
Surplus (Deficit) by Function	(101,848)	(37,822)	(163,995)	(26,526)	615	(35,107)	64,504	(300,179)
Taxes and other unconditional revenue (Schedule 1)								325,947
Net Surplus (Deficit)								\$ 25,768

VILLAGE OF LEASK
 Consolidated Schedule of Segment Disclosure by Function

Schedule 5

As at December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 66,235	\$ -	\$ 2,834	\$ 22,529	\$ 1,990	\$ 60	\$ 246,363	\$ 340,011
Tangible Capital Asset Sales - Gain (Loss)	(2,379)	-	-	-	-	-	-	(2,379)
Land Sales - Gain (Loss)	(60,132)	-	-	-	-	-	-	(60,132)
Investment Income and Commissions	1,860	-	-	-	-	2,972	-	4,832
Other Revenues	-	-	-	-	-	-	24,037	24,037
Grants - Conditional	-	-	-	22,529	1,990	3,032	270,400	306,369
Grants - Capital	5,584	-	2,834	22,529	1,990	-	-	33,937
Total Revenues	69,438	641	69,583	44,558	3,980	3,032	270,400	306,369
Expenses (Schedule 3)								
Wages and Benefits	46,732	17,831	13,185	19,538	-	25,313	102,325	219,281
Professional/ Contractual Services	27,021	-	17,063	-	-	-	35,692	138,580
Utilities	2,512	12	48,681	8,447	-	-	20,761	40,336
Maintenance Material and Supplies	27,988	-	-	2,065	-	1,350	18,575	103,703
Grants and Contributions	-	11,880	8,897	9,018	-	-	34,221	3,415
Amortization	1,818	-	-	-	-	-	-	84,276
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	20,231	-	-	-	22,301
Other	2,070	-	-	59,299	-	45,105	211,574	611,892
Total expenses	108,141	30,364	157,409	(36,770)	1,990	(42,073)	58,826	(305,523)
Surplus (Deficit) by Function	(102,557)	(30,364)	(154,575)	81,728	1,990	43,027	339,347	33,824
Taxes and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								\$ 33,824

VILLAGE OF LEASK

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017

Schedule 7

	2017	2017	2017	2017	2017	2017	2017	2017	2017	2016
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total	Total
Asset cost										
Opening Asset costs	\$ 93,695	\$ 633,119	\$ 267,922	\$ 417,171	\$ -	\$ 1,021,317	\$ 1,698,600	\$ 4,131,824	\$ 4,131,824	\$ 4,131,824
Additions during the year	-	-	-	-	-	-	16,717	16,717	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	93,695	633,119	267,922	417,171	-	1,021,317	1,715,317	4,148,541	4,148,541	4,131,824
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	87,245	144,845	140,801	163,469	-	742,984	576,211	1,855,555	1,771,279	1,771,279
Add: Amortization taken	1,818	11,880	7,019	9,018	-	18,443	34,221	82,399	84,276	84,276
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	89,063	156,725	147,820	172,487	-	761,427	610,432	1,937,954	1,937,954	1,855,555
Net Book Value	\$ 4,632	\$ 476,394	\$ 120,102	\$ 244,684	\$ -	\$ 259,890	\$ 1,104,885	\$ 2,210,587	\$ 2,210,587	\$ 2,276,269

VILLAGE OF LEASK

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	\$ 959,353	\$ (151,380)	\$ 807,973
APPROPRIATED RESERVES			
Machinery and Equipment	15,000	-	15,000
Public Reserve	923	-	923
Capital Trust	18,050	-	18,050
Utility	142,095	-	142,095
Other - Health and Future Capital reserves	55,183	-	55,183
Total Appropriated	231,251	-	231,251
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	2,276,269	(65,682)	2,210,587
Less: Related debt	(242,830)	242,830	-
Net Investment in Tangible Capital Assets	2,033,439	177,148	2,210,587
Total Accumulated Surplus	\$ 3,224,043	\$ 25,768	\$ 3,249,811

VILLAGE OF LEASK
 Schedule of Mill Rates and Assessments
 As at December 31, 2017

Schedule 9

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	\$ 220,935	\$ 16,384,240	\$ -	\$ -	\$ 1,700,300	\$ -	\$ 18,305,475
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	220,935	16,384,240	-	-	1,700,300	-	18,305,475
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	900	90,300	-	-	12,500	-	103,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 2,336	\$ 196,798	\$ -	\$ -	\$ 23,552	\$ -	\$ 222,686

MILL RATES:

Average Municipal *	12.1650
Average School	3.5899
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.5000

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

VILLAGE OF LEASK

Schedule of Council Remuneration

As at December 31, 2017

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Maurice Stieb	\$ 1,000	\$ -	\$ 1,000
Councillor	Gordon Harris	3,000	-	3,000
Councillor	Joan Rogers	2,875	-	2,875
Councillor	Arthur Spriggs	1,500	-	1,500
Councillor	Thomas Spriggs	3,000	-	3,000
Councillor	Ryan Brown	3,000	-	3,000
		-	-	-
		-	-	-
Total		\$ 14,375	\$ -	\$ 14,375

