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**Annual Financial Statement**  
**And Supporting Schedules**

**For The**

R.M. OF MILTON NO. 292

**For the Year Ended December 31, 2018**

*Close Hauta Bertoia Blanchette*  
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**INDEPENDENT AUDITOR'S REPORT**

To the Reeve and Council of the R.M. of Milton No. 292

**Opinion**

We have audited the accompanying financial statements of the R.M. of Milton No. 292, which comprise the statement of financial position as at December 31, 2018, and the statements of operations, statement of change in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the R.M. of Milton No. 292 as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the R.M. of Milton in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

Those charged with governance are responsible for overseeing the R.M. of Milton financial reporting process.

**Auditor's Responsibilities for the Audit of Financial Statements**

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of R.M. of Milton's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the R.M. of Milton's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the R.M. to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KINDERSLEY, Saskatchewan

April 10, 2019



Chartered Professional Accountants

## Management's Responsibility

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

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

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

*Close Hauta Bertoia Blanchette*, an independent firm of *chartered professional accountants*, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Reeve



Administrator

Municipality of Milton No. 292  
**Consolidated Statement of Financial Position**  
**As at December 31, 2018**

Statement 1

	2018	2017
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,963,841	2,892,117
Taxes Receivable - Municipal (Note 3)	101,556	78,766
Other Accounts Receivable (Note 4)	242,601	36,827
Land for Resale (Note 5)	95,326	56,828
Long-Term Investments (Note 6)	55,213	41,272
Debt Charges Recoverable (Note 7)	-	-
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>3,458,537</b>	<b>3,105,811</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	115,540	34,467
Accrued Liabilities Payable		
Deposits		2,000
Deferred Revenue (Note 9)	3,111	2,287
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	50,422	
Long-Term Debt (Note 12)	283,333	
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>452,406</b>	<b>38,754</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,006,131</b>	<b>3,067,056</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	6,069,254	5,983,595
Prepayments and Deferred Charges		
Stock and Supplies	359,466	165,488
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>6,428,720</b>	<b>6,149,083</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>9,434,851</b>	<b>9,216,139</b>

Municipality of Milton No. 292  
Consolidated Statement of Operations  
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,064,373	2,063,325	1,907,610
Fees and Charges (Schedule 4, 5)	749,578	593,262	457,430
Conditional Grants (Schedule 4, 5)	10,745	10,732	12,060
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	10,500
Land Sales - Gain (Schedule 4, 5)	267,000	191,500	12,500
Investment Income and Commissions (Schedule 4, 5)	36,500	57,254	29,185
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>3,128,196</b>	<b>2,916,073</b>	<b>2,429,285</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	298,068	948,355	268,297
Protective Services (Schedule 3)	25,658	21,593	16,170
Transportation Services (Schedule 3)	1,618,021	1,300,746	1,518,013
Environmental and Public Health Services (Schedule 3)	775,798	168,097	219,098
Planning and Development Services (Schedule 3)	16,832	11,958	10,017
Recreation and Cultural Services (Schedule 3)	137,889	123,435	115,681
Utility Services (Schedule 3)	153,590	142,240	94,611
<b>Total Expenses</b>	<b>3,025,856</b>	<b>2,716,425</b>	<b>2,241,886</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>102,340</b>	<b>199,648</b>	<b>187,399</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	18,595	19,063	23,053
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>120,935</b>	<b>218,712</b>	<b>210,451</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>9,216,139</b>	<b>9,216,139</b>	<b>9,005,688</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>9,337,074</b>	<b>9,434,851</b>	<b>9,216,139</b>

Municipality of Milton No. 292  
Consolidated Statement of Change in Net Financial Assets  
As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
<b>Surplus (Deficit)</b>	120,935	218,712	210,451
(Acquisition) of tangible capital assets		(491,377)	(303,177)
Amortization of tangible capital assets		334,614	318,368
Proceeds on disposal of tangible capital assets		800	28,004
Loss (gain) on the disposal of tangible capital assets		70,304	(10,500)
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	(85,659)	32,694
(Acquisition) of supplies inventories		(442,040)	(585,784)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		248,062	494,226
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	(193,978)	(91,558)
<b>Increase/Decrease in Net Financial Assets</b>	120,935	(60,925)	151,588
<b>Net Financial Assets (Debt) - Beginning of Year</b>	3,067,056	3,067,056	2,915,468
<b>Net Financial Assets (Debt) - End of Year</b>	3,187,991	3,006,131	3,067,056

Municipality of Milton No. 292  
Consolidated Statement of Cash Flow  
As at December 31, 2018

Statement 4

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	218,712	210,451
Amortization	334,614	318,368
Loss (gain) on disposal of tangible capital assets	70,304	(10,500)
	623,630	518,319
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(22,790)	5,247
Other Receivables	(205,774)	(5,488)
Land for Resale	(38,498)	(26,071)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	81,073	(27,506)
Deposits	(2,000)	2,000
Deferred Revenue	824	595
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	50,422	-
Stock and Supplies	(193,978)	(91,559)
Prepayments and Deferred Charges	-	-
Other (Specify)	-	17,504
<b>Cash provided by operating transactions</b>	<b>292,909</b>	<b>393,041</b>
<b>Capital:</b>		
Acquisition of capital assets	(491,377)	(303,177)
Proceeds from the disposal of capital assets	800	10,500
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(490,577)</b>	<b>(292,677)</b>
<b>Investing:</b>		
Long-term investments	(13,941)	(520)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(13,941)</b>	<b>(520)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	283,333	-
<b>Cash provided by (applied to) financing transactions</b>	<b>283,333</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>71,724</b>	<b>99,844</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>2,892,117</b>	<b>2,792,273</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,963,841</b>	<b>2,892,117</b>



# **1. Significant Accounting Policies**

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

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

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

Entity

[Local arena board]

[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.
- Unearned government transfer amounts received will be recorded as deferred revenue.  
 Earned government transfer amounts not received will be recorded as an amount receivable.
- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	40 Yrs

*[If method other than straight line used the method must be separately disclosed]*

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

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

*[List other unrecognized assets, if any].*

**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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**  
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 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:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *[insert approval date]*.

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

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

The adoption of this standard has not resulted in any disclosure change.

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

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

The municipality does not have any reportable contingent assets.

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

The municipality does not have any reportable contractual rights.

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

This standard has no impact on the consolidated financial statements.

Municipality of Milton No. 292  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

**2. Cash and Temporary Investments**

	2018	2017
Cash	1,897,828	1,944,120
Temporary Investments		
Restricted Cash	1,066,013	947,997
<b>Total Cash and Temporary Investments</b>	<b>2,963,841</b>	<b>2,892,117</b>

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

**3. Taxes Receivable - Municipal**

	2018	2017
Municipal - Current	70,344	73,816
- Arrears	38,834	35,011
	109,178	108,827
- Less Allowance for Uncollectible	(7,622)	(30,061)
Total municipal taxes receivable	101,556	78,766
School - Current	19,406	21,436
- Arrears	8,346	6,876
Total school taxes receivable	27,752	28,312
Other	21,362	11,822
Total taxes and grants in lieu receivable	150,670	118,900
Deduct taxes receivable to be collected on behalf of other organizations	(49,114)	(40,134)
<b>Total Taxes Receivable - Municipal</b>	<b>101,556</b>	<b>78,766</b>

4. Other Accounts Receivable

	2018	2017
Federal Government	39,991	7201
Provincial Government		
Local Government	16,209	11069
Utility	19,486	17995
Trade	166,915	562
Other (Specify)		
Total Other Accounts Receivable	242,601	36,827
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	242,601	36,827

5. Land for Resale

	2018	2017
Tax Title Property	718,373	37,026
Allowance for market value adjustment	(663,718)	(5,444)
Net Tax Title Property	54,655	31,582
Other Land	83,112	33,990
Allowance for market value adjustment	(42,441)	(8,744)
Net Other Land	40,671	25,246
Total Land for Resale	95,326	56,828

6. Long-Term Investments

	2018	2017
Sask Assoc. of Rural Municipalities - Self Insurance Fund	46,734	41,272
Other: Coop equity	8,479	
Total Long-Term Investments	55,213	41,272

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

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2018	2017
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however, [\$ - amount] plus interest at [#] % is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2019			-
2020			-
2021			-
2022			-
2023			-
Thereafter			-
Balance	-	-	-

## 8. Bank Indebtedness

### Credit Arrangements

*[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]*

At *[date]*, the Municipality had lines of credit totaling *[\$]*, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at *[date]* of *[\$]*).

## 9. Deferred Revenue

	2018	2017
Prepaid Taxes	3,101	2,287
Other	10	-
<b>Total Deferred Revenue</b>	<b>3,111</b>	<b>2,287</b>

## 10. Accrued Landfill Costs

	2018	2017
Environmental Liabilities	-	-

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

Included in environmental liabilities is *[\$]* (*prior year - \$*) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, *[year]* based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of *[ %]* (*prior year - %*).

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

The estimated remaining capacity of the landfill is *[ %] - [#]* cubic metres (*prior year - % - [#]* cubic metres) of its total estimated capacity of *[#]* cubic metres and its estimated remaining life is *[#]* years (*prior year - [#]* years). The period for post-closure care is estimated to be *[#]* years (*prior year - [#]*).

The unfunded liability for the landfill will be paid for *[explain how will be financed]*.

## 11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of *[\$]* (*[prior year] - [\$]*) for remediation of *[name of the contaminated sites]* using *[name of the valuation method]*. The nature of the liability is *[description of the nature of the liability including the event of transaction creating the liability]*. The assumptions used in estimating the liability include *[descriptions of assumptions and measurement basis used]*. The amount of estimated recoveries is *[\$]* (*[prior year] - [\$]*).

*[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]*

Municipality of Milton No. 292  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

**12. Long-Term Debt**

*[Select one of the following as applicable:]*

a) The debt limit of the municipality is \$2,123,819. 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)).

or

b) The debt limit of the municipality is \$\_\_\_\_\_. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019			-	
2020			-	
2021			-	
2022			-	
2023			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable in monthly installments of \$8,333 plus interest at 3.65% per annum, maturing August 2021, secured by Borrowing Resolution by Council (general security agreement)

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019	100000	8629	108,629	0
2020	100000	4805	104,805	0
2021	83333	1009	84,342	0
2022			-	0
2023			-	0
Thereafter			-	
Balance	283,333	14,443	297,776	-

**13. Lease Obligations**

*[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]*

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

Year	Payment Amount
2019	-
2020	-
2021	-
2022	-
2023	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Milton No. 292  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

**14. Other Non-financial Assets**

**2018**

**2017**

*[List if any]*

**15. Contingent Liabilities**

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

The municipality is also contingently liable for the following:

*[List if any]*

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2018 was \$30,690. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

*[Description of Trust i.e. Cemetery]*

	<b>Current Year Total</b>	<b>Prior Year Total</b>
Balance - Beginning of Year		
Revenue ( <i>Specify</i> )		
Interest revenue		
Expenditure ( <i>Specify</i> )		
<b>Balance - End of Year</b>	<b>-</b>	<b>-</b>



#### 19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *[ list related parties ]* under the common control of the Council.

*[Select one of the following as applicable:]*

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

or

*[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]*

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

*[For each related party transaction describe:*

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
  - The type and amount of related party transaction that have been recognized by financial statement category;
  - The basis of measurement used;
  - The amount of outstanding balances and the terms and conditions attached to them;
  - Contractual obligations and or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
  - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]*

#### 20. Contingent

##### Assets

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]* where the estimated or known assets are, or exceed *[\$]* at December 31 *[current year]* (*[prior year: \$]*). The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[When the disclosed amount is based on an estimate, explain basis of estimation].*

Contingent assets are not recorded in the financial statements.

*(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)*

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[Describe the reason for non-disclosure of the extent of the contingent asset]*.

Contingent assets are not recorded in the financial statements.

#### 21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

#### 22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
<b>Total</b>		-	-	-	-	-	-	-	-	-

<sup>1</sup> See Note 13 for Capital Lease obligations.

Municipality of Milton No. 292  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
<b>TAXES</b>			
General municipal tax levy	2,059,188	2,060,326	1,896,113
Abatements and adjustments	(4,500)	(8,848)	(6,374)
Discount on current year taxes	(95,000)	(92,654)	(87,044)
<b>Net Municipal Taxes</b>	<b>1,959,688</b>	<b>1,958,824</b>	<b>1,802,695</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	8,200	8,016	7,589
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>1,967,888</b>	<b>1,966,840</b>	<b>1,810,284</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	69,628	69,628	70,470
(Organized Hamlet)	21,559	21,559	21,559
<b>Total Unconditional Grants</b>	<b>91,187</b>	<b>91,187</b>	<b>92,029</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,871	1,871	1,871
<b>Other (Specify)</b>	<b>77</b>	<b>77</b>	<b>77</b>
Local/Other			
Housing Authority	3,350	3,350	3,350
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>5,297</b>	<b>5,298</b>	<b>5,297</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,064,373</b>	<b>2,063,325</b>	<b>1,907,610</b>

Municipality of Milton No. 292  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2018**

Schedule 2 - 1

	2018 Budget	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,900	3,220	2,860
- Sales of supplies	1,350	1,162	1,280
- <b>Other (Specify)</b>	119,671	112,132	122,704
Total Fees and Charges	123,921	116,514	126,844
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	267,000	191,500	12,500
- Investment income and commissions	36,500	57,254	29,185
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	427,421	365,268	168,529
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	427,421	365,268	168,529
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Total General Government Services</b>	427,421	365,268	168,529

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	420	420	
- <b>Other (Specify)</b>	112	75	402
Total Fees and Charges	532	495	402
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	532	495	402
Conditional Grants			
- Student Employment			
- Local government			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	532	495	402
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Total Protective Services</b>	532	495	402

Municipality of Milton No. 292  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400,000	261,286	106,930
- Sales of supplies		3,622	525
- Road Maintenance and Restoration Agreements			
- Frontage			
- <b>Other (Specify)</b>	6,375	6,875	6,375
Total Fees and Charges	406,375	271,783	113,830
- Tangible capital asset sales - gain (loss)			10,500
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	406,375	271,783	124,330
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>406,375</b>	<b>271,783</b>	<b>124,330</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	18,595	19,063	18,970
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>18,595</b>	<b>19,063</b>	<b>18,970</b>
<b>Total Transportation Services</b>	<b>424,970</b>	<b>290,846</b>	<b>143,300</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	26,000	25,646	25,568
- <b>Other (Specify)</b>	5,200	4,005	3,534
Total Fees and Charges	31,200	29,651	29,102
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	31,200	29,651	29,102
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	5,143	5,142	6,470
- <b>Other (Specify)</b>			
Total Conditional Grants	5,143	5,142	6,470
<b>Total Operating</b>	<b>36,343</b>	<b>34,793</b>	<b>35,572</b>

**Capital**

Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>36,343</b>	<b>34,793</b>	<b>35,572</b>

Municipality of Milton No. 292  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	30,050	17,175	44,300
- <b>Other (Specify)</b>			
Total Fees and Charges	30,050	17,175	44,300
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	30,050	17,175	44,300
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	30,050	17,175	44,300
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	30,050	17,175	44,300

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	60,000	60,935	54,814
- <b>Other (Specify)</b> Donations	10,000	9,042	2,407
Total Fees and Charges	70,000	69,977	57,221
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	70,000	69,977	57,221
Conditional Grants			
- Student Employment			
- Local government	5,590	5,590	5,590
- <b>Other (Specify)</b>	12		
Total Conditional Grants	5,602	5,590	5,590
<b>Total Operating</b>	75,602	75,567	62,811
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			4,083
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	4,083
<b>Total Recreation and Cultural Services</b>	75,602	75,567	66,894

Municipality of Milton No. 292  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	66,500	67,332	65,930
- Sewer	21,000	20,335	19,800
- <b>Other (Specify)</b>			
Total Fees and Charges	87,500	87,667	85,730
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	87,500	87,667	85,730
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	87,500	87,667	85,730
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	87,500	87,667	85,730
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,082,418</b>	<b>871,811</b>	<b>544,727</b>

**SUMMARY**

Total Other Segmented Revenue	1,053,078	842,016	509,614
Total Conditional Grants	10,745	10,732	12,060
Total Capital Grants and Contributions	18,595	19,063	23,053
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,082,418</b>	<b>871,811</b>	<b>544,727</b>

Municipality of Milton No. 292  
**Total Expenses by Function**  
**As at December 31, 2018**

Schedule 3 - 1

	2018 Budget	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	39,043	40,168	33,449
Wages and benefits	153,612	146,927	135,347
Professional/Contractual services	64,302	49,339	53,513
Utilities	6,069	4,978	4,701
Maintenance, materials and supplies	22,342	25,258	19,164
Grants and contributions - operating	1,000	1,000	50
- capital			
Amortization	1,400	1,391	1,391
Interest	500	2,176	498
Allowance for uncollectible	2,500	669,533	
<b>Other (Specify)</b>	7,300	7,585	20,185
<b>Total Government Services</b>	<b>298,068</b>	<b>948,355</b>	<b>268,297</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	12,200	12,140	12,202
Utilities			
Maintenance, material and supplies	100	209	88
Grants and contributions - operating			
- capital			
<b>Other (Specify)</b>			

**Fire protection**

Wages and benefits			
Professional/Contractual services	333	333	2,390
Utilities	525	902	425
Maintenance, material and supplies	5,000	139	965
Grants and contributions - operating	7,500	7,870	100
- capital			
Amortization			
Interest			
<b>Other (Specify)</b>			

<b>Total Protective Services</b>	<b>25,658</b>	<b>21,593</b>	<b>16,170</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	419,355	439,549	433,376
Professional/Contractual Services	32,100	22,055	14,467
Utilities	16,566	17,600	15,535
Maintenance, materials, and supplies	256,500	231,201	221,580
Gravel	575,000	265,416	506,634
Grants and contributions - operating			
- capital			
Amortization	310,000	322,519	307,496
Interest			
<b>Other (Specify)</b>	8,500	2,406	18,926

<b>Total Transportation Services</b>	<b>1,618,021</b>	<b>1,300,746</b>	<b>1,518,013</b>
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Municipality of Milton No. 292

**Total Expenses by Function**

As at December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	10,000	5,244	7,689
Professional/Contractual services	43,798	41,290	36,489
Utilities			
Maintenance, materials and supplies	20,000	15,734	17,589
Grants and contributions - operating			
o Waste disposal			
o Public Health	35,000	34,725	42,375
- capital			
o Waste disposal	30,000		114,556
o Public Health			
Amortization		-	
Interest			
Other (Specify) Write off inert landfill	637,000	71,104	400
<b>Total Environmental and Public Health Services</b>	<b>775,798</b>	<b>168,097</b>	<b>219,098</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	16,832	11,958	10,017
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Total Planning and Development Services</b>	<b>16,832</b>	<b>11,958</b>	<b>10,017</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	65,000	61,271	63,024
Professional/Contractual services	24,389	24,845	18,262
Utilities	13,000	12,164	11,687
Maintenance, materials and supplies	25,200	13,523	19,249
Grants and contributions - operating	9,100	9,458	1,600
- capital			
Amortization	1,200	2,089	1,126
Interest			
Allowance for uncollectible			
Other (Specify)		85	732
<b>Total Recreation and Cultural Services</b>	<b>137,889</b>	<b>123,435</b>	<b>115,681</b>



Municipality of Milton No. 292

**Total Expenses by Function**

As at December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
<b>UTILITY SERVICES</b>			
Wages and benefits	5,000	5,032	3,654
Professional/Contractual services	97,500	89,381	48,300
Utilities	18,600	18,265	17,672
Maintenance, materials and supplies	23,000	19,957	15,640
Grants and contributions - operating			
- capital			
Amortization	8,500	8,615	8,355
Interest			
Allowance for Uncollectible			
Other ( <i>Specify</i> )	990	990	990
<b>Total Utility Services</b>	<b>153,590</b>	<b>142,240</b>	<b>94,611</b>

<b>TOTAL EXPENSES BY FUNCTION</b>	<b>3,025,856</b>	<b>2,716,425</b>	<b>2,241,886</b>
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Municipality of Milton No. 292  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2018

Schedule 4

Revenues (Schedule 2)		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges		116,514	495	271,783	29,651	17,175	69,977	87,667	593,262
Tangible Capital Asset Sales - Gain		-	-	-	-	-	-	-	-
Land Sales - Gain		191,500	-	-	-	-	-	-	191,500
Investment Income and Commissions		57,254	-	-	-	-	-	-	57,254
Other Revenues		-	-	-	-	-	-	-	-
Grants - Conditional		-	-	-	5,142	-	5,590	-	10,732
- Capital		-	-	19,063	-	-	-	-	19,063
<b>Total Revenues</b>		<b>365,268</b>	<b>495</b>	<b>290,846</b>	<b>34,793</b>	<b>17,175</b>	<b>75,567</b>	<b>87,667</b>	<b>871,811</b>
Expenses (Schedule 3)									
Wages & Benefits		187,095	-	439,549	5,244	-	61,271	5,032	698,191
Professional/ Contractual Services		49,339	12,473	22,055	41,290	11,958	24,845	89,381	251,341
Utilities		4,978	902	17,600	-	-	12,164	18,265	53,909
Maintenance Materials and Supplies		25,258	348	496,617	15,734	-	13,523	19,957	571,437
Grants and Contributions		1,000	7,870	-	34,725	-	9,458	-	53,053
Amortization		1,391	-	322,519	-	-	2,089	8,615	334,614
Interest		2,176	-	-	-	-	-	-	2,176
Allowance for Uncollectible		669,533	-	-	-	-	-	-	669,533
Other		7,585	-	2,406	71,104	-	85	990	82,170
<b>Total Expenses</b>		<b>948,355</b>	<b>21,593</b>	<b>1,300,746</b>	<b>168,097</b>	<b>11,958</b>	<b>123,435</b>	<b>142,240</b>	<b>2,716,425</b>
<b>Surplus (Deficit) by Function</b>		<b>(583,087)</b>	<b>(21,098)</b>	<b>(1,009,900)</b>	<b>(133,304)</b>	<b>5,217</b>	<b>(47,868)</b>	<b>(54,573)</b>	<b>(1,844,613)</b>

Taxes and other unconditional revenue (Schedule 1)

2,063,325

**Net Surplus (Deficit)**

**218,712**

Municipality of Milton No. 292  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2017

Schedule 5

Revenues (Schedule 2)		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges		126,844	402	113,830	29,102	44,300	57,221	85,730	457,429
Tangible Capital Asset Sales - Gain		-	-	10,500	-	-	-	-	10,500
Land Sales - Gain		12,500							12,500
Investment Income and Commissions		29,185							29,185
Other Revenues		-	-	-	-	-	-	-	-
Grants - Conditional		-	-	-	6,470	-	5,590	-	12,060
- Capital		-	-	18,970	-	-	4,083	-	23,053
<b>Total Revenues</b>		<b>168,529</b>	<b>402</b>	<b>143,300</b>	<b>35,572</b>	<b>44,300</b>	<b>66,894</b>	<b>85,730</b>	<b>544,727</b>
Expenses (Schedule 3)									
Wages & Benefits		168,796	-	433,376	7,689	-	63,024	3,654	676,539
Professional/ Contractual Services		53,513	14,592	14,467	36,489	10,017	18,262	48,300	195,640
Utilities		4,701	425	15,535	-	-	11,687	17,672	50,020
Maintenance Materials and Supplies		19,164	1,053	728,214	17,589	-	19,249	15,640	800,909
Grants and Contributions		50	100	-	156,931	-	1,600	-	158,681
Amortization		1,391	-	307,496	-	-	1,126	8,355	318,368
Interest		498	-	-	-	-	-	-	498
Allowance for Uncollectible		-	-	-	-	-	-	-	-
Other		20,185	-	18,926	400	-	732	990	41,233
<b>Total Expenses</b>		<b>268,297</b>	<b>16,170</b>	<b>1,518,013</b>	<b>219,098</b>	<b>10,017</b>	<b>115,681</b>	<b>94,611</b>	<b>2,241,886</b>
<b>Surplus (Deficit) by Function</b>		<b>(99,768)</b>	<b>(15,768)</b>	<b>(1,374,713)</b>	<b>(183,526)</b>	<b>34,283</b>	<b>(48,787)</b>	<b>(8,881)</b>	<b>(1,697,159)</b>
Taxes and other unconditional revenue (Schedule 1)									1,907,610
<b>Net Surplus (Deficit)</b>									<b>210,451</b>

Municipality of  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2018

Milton No. 292

Schedule 6

2018

2017

Assets	2018							2017	
	General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Asset cost</b>									
Opening Asset costs	14,828		136,196	87,360	1,953,179	6,318,014	33,249	8,542,826	8,280,773
Additions during the year				33,462	89,031	368,885		491,377	303,177
Disposals and write-downs during the year					(19,200)	(71,104)		(90,304)	(41,124)
Transfers (from) assets under construction									
<b>Closing Asset Costs</b>	<b>14,828</b>	<b>-</b>	<b>136,196</b>	<b>120,822</b>	<b>2,023,010</b>	<b>6,615,795</b>	<b>33,249</b>	<b>8,943,899</b>	<b>8,542,826</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs			40,815	29,628	499,021	1,989,767		2,559,231	2,264,483
Add: Amortization taken			3,082	9,996	167,164	154,372		334,614	318,368
Less: Accumulated amortization on disposals					(19,200)			(19,200)	(23,620)
<b>Closing Accumulated</b>	<b>-</b>	<b>-</b>	<b>43,897</b>	<b>39,624</b>	<b>646,985</b>	<b>2,144,139</b>	<b>-</b>	<b>2,874,645</b>	<b>2,559,231</b>
<b>Net Book Value</b>	<b>14,828</b>	<b>-</b>	<b>92,299</b>	<b>81,198</b>	<b>1,376,025</b>	<b>4,471,656</b>	<b>33,249</b>	<b>6,069,254</b>	<b>5,983,595</b>

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

**Milton No. 292**

Schedule 7

### Amortization

Municipality of Milton No. 292  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2018**

Schedule 8

	2017	Changes	2018
<b>UNAPPROPRIATED SURPLUS</b>	<b>2,301,417</b>	<b>82,568</b>	<b>2,383,985</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	662,122	126,700	788,822
Public Reserve	33,005		33,005
Capital Trust			-
Utility	136,000	23,784	159,784
Other (Specify)	100,000	(100,000)	-
<b>Total Appropriated</b>	<b>931,127</b>	<b>50,484</b>	<b>981,611</b>

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

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

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	5,983,595	85,659	6,069,254
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>5,983,595</b>	<b>85,659</b>	<b>6,069,254</b>

<b>Total Accumulated Surplus</b>	<b>9,216,139</b>	<b>218,712</b>	<b>9,434,851</b>
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Municipality of  
Schedule of Mill Rates and Assessments  
As at December 31, 2018

Milton No. 292

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	78,809,715	4,725,600			59,398,050	
Regional Park Assessment						
Total Assessment						142,933,365
Mill Rate Factor(s)	1.0000	1.0000			6.0000	
Total Base/Minimum Tax (generated for each property class)	650	57,688			5,200	63,538
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	355,929	99,886			1,604,511	2,060,326

MILL RATES: MILLS

Average Municipal*	14.41
Average School*	4.92
Potash Mill Rate	
Uniform Municipal Mill Rate	SSA - 12.00 Remainder 4.5

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

**Municipality of**  
**Schedule of Council Remuneration**  
**As at December 31, 2018**

**Milton No. 292**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve/Mayor</b>	<b>David Bond</b>	5,482	1,970	7,452
Councillor/Alderman	Adrian Boisvert	2,575	100	2,675
Councillor/Alderman	James Loken	5,450	1,352	6,802
Councillor/Alderman	Garry Warrington	3,300	256	3,556
Councillor/Alderman	Murray Cowie	4,475	1,276	5,751
Councillor/Alderman	Larry Stasiuk	3,050	260	3,310
Councillor/Alderman	Barrie Slater	3,050	631	3,681
Councillor/Alderman	William May	4,825	555	5,380
				-
				-
				-
				-
				-
<b>Total</b>		<b>32,207</b>	<b>6,401</b>	<b>38,608</b>





Saskatchewan Municipal Hail Insurance Association  
MUNICIPAL HAIL BUILDING, 2100 CORNWALL STREET  
REGINA, SK S4P 2K7

# AUDITOR'S STATEMENT, 2018<sup>(1935-1)</sup>

As Provided by The Municipal Hail Insurance Act

Rural Municipality of Milton No. 292

Please Show Items  
in Dollars and Cents

	TOTAL LIABILITY TO ASSOCIATION		CASH		TAXES (HAIL ONLY)		LIABILITY A/C PROPERTY ACQUIRED		(DESCRIBE)	
	DR	CR	DR	CR	DR	CR	DR	CR	DR	CR
Balance Due Jan. 1/18		11,822.00			11,822.00					
...alties collected during year		747.09	662.21							
Penalties added to roll Dec. 31		0.00			84.88					
Current Levy		221,858.25			221,858.25					
Discount (current levy)	7,091.35					7,091.35				
Cancellations/Adjustments (explanation required)										
Cash Collections			205,311.70			205,311.70				
...transfer (give particulars)										
Cheques to Association	205,973.91			205,973.91						
TOTALS	213,065.26	234,427.34	205,973.91	205,973.91	233,765.13	212,403.05				
Balance Dec. 31/18	21,362.08					21,362.08				
GRAND TOTALS	234,427.34	234,427.34	205,973.91	205,973.91	233,765.13	233,765.13				

I have examined the Hail Insurance Accounts of the above mentioned Municipality for the year ended December 31, 2017, and in our opinion the above presents fairly the said accounts as at that date, and cash balance of \$ 234,742.39 shown above has now been remitted to the Association.

Signature...

AUDITOR

Address...

SK

Date...

117 1st Ave. W. Kindersley, SK April 1, 2019