

***MUNICIPALITY OF RESORT VILLAGE OF PELICAN POINTE
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2018***

Resort Village of Pelican Pointe
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For the year ended December 31, 2018

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Resort Village of Pelican Pointe

Opinion

We have audited the financial statements of the Resort Village of Pelican Pointe, which comprise the statement of financial position as at December 31, 2018 and the statements of operations, changes in net financial assets 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 municipality as at December 31, 2018, and its financial performance 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality 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 opinion.

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

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

In preparing the financial statements, management is responsible for assessing the municipality'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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the 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 auditors' 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 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.

Independent Auditors' Report (continued)

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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality'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 municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality 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.

Priority Accountants CPA

Chartered Professional Accountants

Regina, Saskatchewan
April 06, 2019

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.

Priority Accounting Services CPA Prof. Corp., an independent firm of *CPA*, 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.



Councillor/Reeve/Mayor



CFO/Administrator

Municipality of **Resort Village of Pelican Pointe**
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	168,990	164,765
Taxes Receivable - Municipal (Note 3)	1,443	615
Other Accounts Receivable (Note 4)	1,073	3,068
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	171,506	168,448
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	4,540	1,676
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	1,290	2,382
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	5,830	4,057
NET FINANCIAL ASSETS (DEBT)	165,677	164,391
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	37,481	25,564
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)	-	-
Total Non-Financial Assets	37,481	25,564
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	203,158	189,955

Municipality of Resort Village of Pelican Pointe
Consolidated Statement of Operations
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	51,347	51,330	55,802
Fees and Charges (Schedule 4, 5)	365	585	513
Conditional Grants (Schedule 4, 5)	-	250	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	2,818
Investment Income and Commissions (Schedule 4, 5)	800	588	420
Other Revenues (Schedule 4, 5)	5,320	6,359	7,171
Total Revenues	57,832	59,111	66,724
EXPENSES			
General Government Services (Schedule 3)	27,539	24,570	24,689
Protective Services (Schedule 3)	2,520	2,733	1,976
Transportation Services (Schedule 3)	5,800	8,985	18,438
Environmental and Public Health Services (Schedule 3)	17,250	6,650	6,243
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	4,080	3,813	2,335
Utility Services (Schedule 3)	-	75	75
Total Expenses	57,189	46,825	53,756
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	643	12,286	12,968
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	900	917	912
Surplus (Deficit) of Revenues over Expenses	1,543	13,203	13,880
Accumulated Surplus (Deficit), Beginning of Year	189,955	189,955	176,075
Accumulated Surplus (Deficit), End of Year	191,498	203,158	189,955

Municipality of **Resort Village of Pelican Pointe**
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	1,543	13,203	13,880
(Acquisition) of tangible capital assets		(15,683)	(5,558)
Amortization of tangible capital assets		3,766	3,669
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(11,917)	(1,889)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			(1)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	(1)
Increase/Decrease in Net Financial Assets	1,543	1,286	11,990
Net Financial Assets (Debt) - Beginning of Year	164,391	164,391	152,401
Net Financial Assets (Debt) - End of Year	165,934	165,677	164,391

Municipality of Resort Village of Pelican Pointe
 Consolidated Statement of Cash Flow
 As at December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	13,203	13,880
Amortization	3,766	3,669
Loss (gain) on disposal of tangible capital assets	-	-
	16,969	17,549
Change in assets/liabilities		
Taxes Receivable - Municipal	(828)	210
Other Receivables	1,995	(1,938)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	2,864	(1,324)
Deposits	-	
Deferred Revenue	-	(2,818)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	(1,092)	(991)
Stock and Supplies	-	
Prepayments and Deferred Charges	-	
Other (Specify)	-	(2)
Cash provided by operating transactions	19,908	10,686
Capital:		
Acquisition of capital assets	(15,683)	(5,558)
Proceeds from the disposal of capital assets	-	-
Other capital		
Cash applied to capital transactions	(15,683)	(5,558)
Investing:		
Long-term investments	-	
Other investments		
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	4,225	5,128
Cash and Temporary Investments - Beginning of Year	164,765	159,637
Cash and Temporary Investments - End of Year	168,990	164,765

Municipality of Resort Village of Pelican Pointe
Notes to the Consolidated Financial Statements
As at December 31, 2018

1. Significant Accounting Policies

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

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

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

Entity
[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.

Municipality of Resort Village of Pelican Pointe
 Notes to the Consolidated Financial Statements
 As at December 31, 2018

1. Significant Accounting Policies - continued

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

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

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

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

or

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

1. Significant Accounting Policies - continued

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

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

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

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

General Government: Provides for the administration of the municipality.
Protective Services: Comprised of expenses for Police and Fire protection.
Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
Planning and Development: Provides for neighbourhood development and sustainability.
Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

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

[Select one of the following as applicable]

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

or

For more information refer to Note 19.

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.

[Select one of the following as applicable]

The municipality does not have any reportable contingent assets.

or

The municipality's contingent assets are disclosed in Note 20.

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.

[Select one of the following as applicable]

The municipality does not have any reportable contractual rights.

or

The municipality's contractual rights are disclosed in Note 21.

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.

[Select one of the following as applicable]

This standard has no impact on the consolidated financial statements.

or

Inter-entity disclosures are included in Note 19.

Municipality of Resort Village of Pelican Pointe
Notes to the Consolidated Financial Statements
As at December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	37580	34144
Temporary Investments	104010	103021
Restricted Cash	27400	27600
Total Cash and Temporary Investments	168,990	164,765

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	1443	615
- Arrears	1,443	615
- Less Allowance for Uncollectible		
Total municipal taxes receivable	1,443	615
School - Current	1218	615
- Arrears		
Total school taxes receivable	1,218	615
Other		
Total taxes and grants in lieu receivable	2,662	1,230
Deduct taxes receivable to be collected on behalf of other organizations	(1,218)	(615)
Total Taxes Receivable - Municipal	1,443	615

Municipality of Resort Village of Pelican Pointe
Notes to the Consolidated Financial Statements
As at December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	976	1145
Provincial Government		
Local Government		
Utility		
Trade		1826
Other (interest)	98	97
Total Other Accounts Receivable	1,073	3,068
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	1,073	3,068

5. Land for Resale

	2018	2017
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2018	2017
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify)		
Total Long-Term Investments	-	-

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	-	-	-

Notes to the Consolidated Financial Statements

As at December 31, 2018

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\\$] ([prior year] - [\\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

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
[Describe deferred revenue]		
Total Deferred Revenue	-	-

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 Resort Village of Pelican Pointe
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 \$48297. 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 *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

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

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 Resort Village of Pelican Pointe
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 2017 was [\$.]. 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]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (Specify)		
Interest revenue		
Expenditure (Specify)		
Balance - End of Year	-	-

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.e. future lease Revenue]		[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	[\$]	-	[\$]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

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

¹ See Note 13 for Capital Lease obligations.

Municipality of Resort Village of Pelican Pointe
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	43,771	50,496	53,582
Abatements and adjustments		724	1,890
Discount on current year taxes		(7,574)	(7,936)
Net Municipal Taxes	43,771	43,645	47,536
Potash tax share			
Trailer license fees			
Penalties on tax arrears		109	284
Special tax levy			
Other (Specify)			
Total Taxes	43,771	43,754	47,820
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	7,576	7,576	7,982
Total Unconditional Grants	7,576	7,576	7,982
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	51,347	51,330	55,802

Municipality of **Resort Village of Pelican Pointe**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	180	270	238
- Sales of supplies			
- Other (permits)	185	315	75
Total Fees and Charges	365	585	313
- Tangible capital asset sales - gain (loss)			2,818
- Land sales - gain			420
- Investment income and commissions	800	588	6,264
- Other (tax enforcement, other misc)	3,900	4,981	9,815
Total Other Segmented Revenue	5,065	6,154	9,815
Conditional Grants			
- Student Employment			
- SK Lotteries		250	
Total Conditional Grants	-	250	-
Total Operating	5,065	6,404	9,815
Capital			
Conditional Grants			
- Federal Gas Tax	900	917	912
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	900	917	912
Total General Government Services	5,965	7,321	10,727

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (fire levy)	1,420	1,377	907
Total Other Segmented Revenue	1,420	1,377	907
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,420	1,377	907
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Total Protective Services	1,420	1,377	907

Municipality of **Resort Village of Pelican Pointe**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (lagoon)			200
Total Fees and Charges	-	-	200
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	200
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	200
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Environmental and Public Health Services	-	-	200

Municipality of **Resort Village of Pelican Pointe**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of **Resort Village of Pelican Pointe**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	7,385	8,698	11,834

SUMMARY

Total Other Segmented Revenue	6,485	7,531	10,922
Total Conditional Grants	-	250	-
Total Capital Grants and Contributions	900	917	912
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	7,385	8,698	11,834

Municipality of Resort Village of Pelican Pointe
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	3,255	3,145	2,375
Wages and benefits	9,450	9,558	7,224
Professional/Contractual services	5,904	5,983	5,760
Utilities	430	436	426
Maintenance, materials and supplies	4,500	3,900	6,469
Grants and contributions - operating			
- capital	4,000		
Amortization		1,547	2,435
Interest			
Allowance for uncollectible			
Other (Specify)			
Total Government Services	27,539	24,570	24,689

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	1,100	1,313	1,091
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (insurance)	1,420	1,420	885

Total Protective Services	2,520	2,733	1,976
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TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	3,700	7,373	8,563
Utilities	1,100	1,107	1,094
Maintenance, materials, and supplies	1,000	504	8,781
Gravel			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Total Transportation Services	5,800	8,985	18,438
--------------------------------------	--------------	--------------	---------------

Municipality of Resort Village of Pelican Pointe
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal	4,000	5,825	3,096
o Public Health			
- capital	13,000	-	
o Waste disposal			
o Public Health			
Amortization		825	73
Interest			
Other (membership)	250		3,074
Total Environmental and Public Health Services	17,250	6,650	6,243
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	900	1,338	373
Utilities			
Maintenance, materials and supplies		786	687
Grants and contributions - operating			
- capital	3,000	-	
Amortization		1,319	1,086
Interest			
Allowance for uncollectible			
Other (membership)	180	370	189
Total Recreation and Cultural Services	4,080	3,813	2,335

Municipality of **Resort Village of Pelican Pointe**

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization		75	75
Interest			
Allowance for Uncollectible			
Other (Specify)			
Total Utility Services	-	75	75
TOTAL EXPENSES BY FUNCTION	57,189	46,825	53,756

Municipality of Resort Village of Pelican Pointe
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	585	-	-	-	-	-	-	585
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	588	-	-	-	-	-	-	588
Other Revenues	4,981	1,377	-	-	-	-	-	6,359
Grants - Conditional	250	-	-	-	-	-	-	250
- Capital	917	-	-	-	-	-	-	917
Total Revenues	7,321	1,377	-	-	-	-	-	8,698
Expenses (Schedule 3)								
Wages & Benefits	12,703	-	-	-	-	-	-	12,703
Professional/ Contractual Services	5,983	1,313	7,373	-	-	1,338	-	16,008
Utilities	436	-	1,107	-	-	-	-	1,544
Maintenance Materials and Supplies	3,900	-	504	-	-	786	-	5,190
Grants and Contributions	-	-	-	5,825	-	-	-	5,825
Amortization	1,547	-	-	825	-	1,319	75	3,766
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	-	1,420	-	-	-	370	-	1,790
Total Expenses	24,570	2,733	8,985	6,650	-	3,813	75	46,825
Surplus (Deficit) by Function	(17,249)	(1,356)	(8,985)	(6,650)	-	(3,813)	(75)	(38,127)

Taxes and other unconditional revenue (Schedule 1)

51,330

Net Surplus (Deficit)

13,203

Municipality of Resort Village of Pelican Pointe
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	313	-	-	200	-	-	-	513
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,818							2,818
Investment Income and Commissions	420							420
Other Revenues	6,264	907	-	-	-	-	-	7,171
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	912	-	-	-	-	-	-	912
Total Revenues	10,727	907	-	200	-	-	-	11,834
Expenses (Schedule 3)								
Wages & Benefits	9,599	-	-	-	-	-	-	9,599
Professional/ Contractual Services	5,760	1,091	8,563	-	-	373	-	15,787
Utilities	426	-	1,094	-	-	-	-	1,520
Maintenance Materials and Supplies	6,469	-	8,781	-	-	687	-	15,937
Grants and Contributions	-	-	-	3,096	-	-	-	3,096
Amortization	2,435	-	-	73	-	1,086	75	3,669
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	-	885	-	3,074	-	189	-	4,148
Total Expenses	24,689	1,976	18,438	6,243	-	2,335	75	53,756
Surplus (Deficit) by Function	(13,962)	(1,069)	(18,438)	(6,043)	-	(2,335)	(75)	(41,922)

Taxes and other unconditional revenue (Schedule 1)

55,802

Net Surplus (Deficit)

13,880

Municipality of Resort Village of Pelican Pointe
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2018

Schedule 6

		2018						2017		
		General Assets					Infrastructure Assets	General/Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs		6,847	10,800		26,002	108,600		152,249	146,691
	Additions during the year					12,190	3,493		15,683	5,558
	Disposals and write-downs during the year								-	
	Transfers (from) assets under construction								-	
	Closing Asset Costs	-	6,847	10,800	-	38,192	112,093	-	167,932	152,249
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		4,650	5,992		18,023	98,020		126,685	123,016
	Add: Amortization taken		342	216		1,165	2,043		3,766	3,669
	Less: Accumulated amortization on disposals								-	
		Closing Accumulated	-	4,992	6,208	-	19,188	100,063	-	130,451
	Net Book Value	-	1,855	4,592	-	19,004	12,030	-	37,481	25,564

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

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

Municipality of Resort Village of Pelican Pointe
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2018

Schedule 7

		2018							2017	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	113,970	4,223	3,443	4,399		21,720	4,494	152,249	146,691
	Additions during the year				12,190		3,493		15,683	5,558
	Disposals and write-downs during the year								-	
	Closing Asset Costs	113,970	4,223	3,443	16,589	-	25,213	4,494	167,932	152,249
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	106,667	4,223	3,443	3,345		4,984	4,023	126,685	123,016
	Add: Amortization taken	1,547			825		1,319	75	3,766	3,669
	Less: Accumulated amortization on disposals								-	
	Closing Accumulated Amortization Costs	108,214	4,223	3,443	4,170	-	6,303	4,098	130,451	126,685
	Net Book Value	5,756	-	-	12,419	-	18,910	396	37,481	25,564

Municipality of Resort Village of Pelican Pointe
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	164,391	1,286	165,677
APPROPRIATED RESERVES			
Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility			-
Other (Specify)			-
Total Appropriated	-	-	-
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)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	25,564	11,917	37,481
Less: Related debt			-
Net Investment in Tangible Capital Assets	25,564	11,917	37,481
Total Accumulated Surplus	189,955	13,203	203,158

Municipality of Resort Village of Pelican Pointe
 Schedule of Mill Rates and Assessments
 As at December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment		3,323,200		7,007,280			10,330,480
Regional Park Assessment							
Total Assessment							10,330,480
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		15,496		35,000			50,496

MILL RATES:	MILLS
Average Municipal*	
Average School*	
Potash Mill Rate	
Uniform Municipal Mill Rate	

* 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 Resort Village of Pelican Pointe
 Schedule of Council Remuneration
 As at December 31, 2018

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	S. MAZURAK	820		820
Councillor/Alderman	R. PHILLIPS	125		125
Councillor/Alderman	M. FISHER	875		875
Councillor/Alderman	J. UNRAU	875		875
Councillor/Alderman	B. GRIFFIN	200		200
Councillor/Alderman	G. ARGUE	125		125
Councillor/Alderman	L. MOHR	125		125
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Total		3,145	-	3,145