

VILLAGE OF NORTH PORTAL

FINANCIAL STATEMENTS

For the year ended December 31, 2018

VILLAGE OF NORTH PORTAL
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STATEMENT OF RESPONSIBILITY

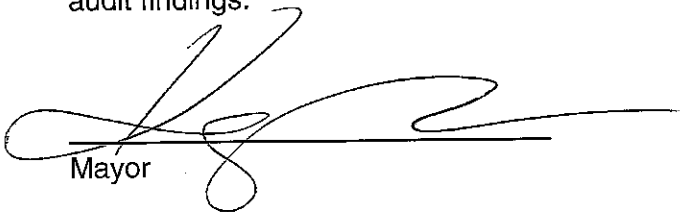
To the Ratepayers of the Village of North Portal:

Management is responsible for the preparation and presentation of the accompanying 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 are required.

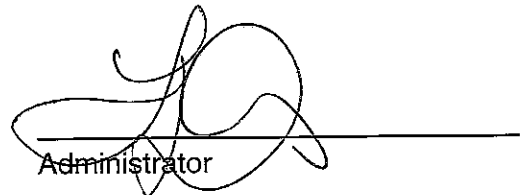
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget, and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded,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

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

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



Mayor



Administrator

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:
 Village of North Portal
 North Portal, Saskatchewan

Opinion

We have audited the accompanying financial statements of the Village of North Portal, which comprise the statement of financial position as at December 31, 2018 and the statement of operations, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Village of North Portal as at December 31, 2018 and its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The Province of Saskatchewan has stringent environmental approval processes for landfill sites that are set out by legislation and regulation. Prior to receiving environmental approval and accepting any waste, a landfill operator is obligated to include responsibility for closure and post-closure care of the approved sites, which requires the organization to set up a liability and accrue for the future expense to restore the land after closure. The Village of North Portal has not recorded a landfill liability; therefore, we have qualified our audit opinion as a result of the unrecorded liability which is a departure from Canadian public sector accounting standards.

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 Village of North Portal in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we 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 Village of North Portal'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 Village of North Portal or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Village of North Portal's financial reporting process.

Auditor's 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 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 auditing standards, we exercise our professional judgment and maintain professional skepticism throughout the audit. We also:

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

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.

Yorkton, Saskatchewan
April 17, 2019



Chartered Professional Accountants Ltd.

VILLAGE OF NORTH PORTAL
STATEMENT OF FINANCIAL POSITION
 As at December 31, 2018

	2018	2017
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 393,352	\$ 345,916
Taxes receivable - municipal (Note 3)	43,050	29,269
Amounts receivable (Note 4)	47,812	43,603
Land for resale (Note 5)	17,006	17,006
Other assets: Co-op equity	1,050	874
TOTAL FINANCIAL ASSETS	502,270	436,668
LIABILITIES		
Accounts payable	7,783	6,293
Long-term debt (Note 6)	119,677	134,729
TOTAL LIABILITIES	127,460	141,022
NET FINANCIAL ASSETS	374,810	295,646
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	810,045	806,373
Prepaid expenses		7,988
TOTAL NON-FINANCIAL ASSETS	810,045	814,361
ACCUMULATED SURPLUS (Schedule 8)	\$ 1,184,855	\$ 1,110,007

VILLAGE OF NORTH PORTAL
STATEMENT OF OPERATIONS
 For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 230,253	\$ 252,589	\$ 257,325
Fees and charges (Schedules 4 and 5)	75,151	148,692	86,784
Conditional grants (Schedules 4 and 5)	1,500	2,433	2,130
Tangible capital asset sales - gain (Schedules 4 and 5)		5,484	
Investment income and commissions (Schedules 4 and 5)	600	1,579	993
Other revenues (Schedules 4 and 5)	9,000	874	33,703
	316,504	411,651	380,935
EXPENSES			
General government services (Schedule 3)	90,547	89,262	84,341
Protective services (Schedule 3)	11,244	10,592	10,596
Transportation services (Schedule 3)	75,782	70,016	61,518
Environmental and public health services (Schedule 3)	18,600	13,899	22,488
Recreation and cultural services (Schedule 3)	76,841	82,114	32,982
Utility services (Schedule 3)	197,597	95,974	93,675
	470,611	361,857	305,600
SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS	(154,107)	49,794	75,335
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	81,523	25,054	265,047
ANNUAL SURPLUS	(72,584)	74,848	340,382
ACCUMULATED SURPLUS, BEGINNING OF YEAR	1,110,007	1,110,007	769,625
ACCUMULATED SURPLUS, END OF YEAR	\$ 1,037,423	\$ 1,184,855	\$ 1,110,007

VILLAGE OF NORTH PORTAL
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
 For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
ANNUAL SURPLUS	\$ (72,584)	\$ 74,848	\$ 340,382
Acquisition of tangible capital assets		(48,531)	(225,538)
Amortization of tangible capital assets	12,200	43,242	42,465
Gain on sale of tangible capital assets		(5,483)	
Proceeds on sale of tangible capital assets		7,100	
Decrease (increase) in prepaid expenses		7,988	(7,988)
	12,200	4,316	(191,061)
CHANGE IN NET FINANCIAL ASSETS	\$ (60,384)	79,164	149,321
NET FINANCIAL ASSETS, BEGINNING OF YEAR		295,646	146,325
NET FINANCIAL ASSETS, END OF YEAR		\$ 374,810	\$ 295,646

VILLAGE OF NORTH PORTAL
STATEMENT OF CASH FLOWS
 For the year ended December 31, 2018

	2018	2017
OPERATING TRANSACTIONS		
Annual surplus	\$ 74,848	\$ 340,382
Changes in non-cash items:		
Taxes receivable - municipal	(14,291)	(1,922)
Amounts receivable	(4,209)	(18,068)
Other assets	(176)	(95)
Prepays	7,988	(7,988)
Accounts payable and accrued liabilities	2,000	(204)
Deferred revenue		(6,398)
Other liabilities		(384)
Gain on sale of tangible capital assets	(5,483)	
Amortization	43,242	42,465
Cash provided by operating transactions	<u>103,919</u>	<u>347,788</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	7,100	
Acquisition of tangible capital assets	(48,531)	(225,538)
Cash applied to capital transactions	<u>(41,431)</u>	<u>(225,538)</u>
FINANCING TRANSACTIONS		
Debt repayment	(15,052)	(80,820)
Cash applied to financing transactions	<u>(15,052)</u>	<u>(80,820)</u>
CHANGE IN CASH	<u>47,436</u>	<u>41,430</u>
CASH, BEGINNING OF YEAR	<u>345,916</u>	<u>304,486</u>
CASH, END OF YEAR	<u>\$ 393,352</u>	<u>\$ 345,916</u>

VILLAGE OF NORTH PORTAL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village are 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 are as follows:

Basis of Accounting

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

Reporting Entity

The financial statements consolidates the assets, liabilities, and flow of resources of the Village. The entity is comprised of all of the organizations that are owned or controlled by the Village and are, therefore, accountable to Council for the administration of their financial affairs and resources. The assets, liabilities, and operations of the Recreation Boards are not included in these financial statements except for any assistance to the Recreation Boards, as Council's position is that it does not control the Recreation Boards.

Collection of Funds for Other Authorities

Collection of funds by the Village for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

Deferred Revenue

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.

VILLAGE OF NORTH PORTAL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Local Improvement Charges

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

Net-Financial Assets

Net-financial assets at the end of the 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.

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.

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.

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.

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 Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

Inventories

Inventories of materials and supplies expected to be used by the Village 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 based on the actual cost of inventory. Net realizable value is the estimated selling price in the ordinary course of business.

VILLAGE OF NORTH PORTAL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible Capital Assets

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	75 years
Buildings	40 years
Vehicles and equipment	
Vehicles	10 years
Machinery and equipment	10 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 100 years
Water & Sewer	40 to 75 years
Road Network Assets	15 years

Government Contributions

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

Works of Art

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

Capitalization of Interest

The Village does not capitalize interest incurred while a tangible capital asset is under construction.

VILLAGE OF NORTH PORTAL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases

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

Employee Benefit Plans

Contributions to the Village's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multi-employer plans, the Village's obligations are limited to their contributions.

Landfill Liability

The Village of North Portal maintains a waste disposal site, however, it is no longer in use. The Village is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or liability.

Trust Funds

Funds held in trust for other organizations are not included in the Village's assets or equity.

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 Village;
 - 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.

VILLAGE OF NORTH PORTAL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Uncertainty

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility 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.

Basis of segmentation/Segment report

The Village has adopted the new 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 attributable 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 administration of the Village.

Protective services: Is comprised of expenses for police and fire protection.

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

Environmental and public health: Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Village.

Planning and development: Provides for neighbourhood development and sustainability.

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

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

Budget Information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 21, 2018.

VILLAGE OF NORTH PORTAL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

New Accounting Standards

Effective January 1, 2018, the Village adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the 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 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 establishes 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 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 Village 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 a revenue in the future.

The Village 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 reporting entity from both a provider and recipient perspective.

This standard has no impact on the financial statements.

VILLAGE OF NORTH PORTAL
NOTES TO THE FINANCIAL STATEMENTS
 For the year ended December 31, 2018

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments are comprised of the following:

	2018	2017
Cash	\$ 361,572	\$ 314,528
Temporary investments	31,780	31,388
	<u>\$ 393,352</u>	<u>\$ 345,916</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of less than one year.

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	2018	2017
Municipal	\$ 11,287	\$ 8,931
- Current	31,763	20,338
- Arrears		
Total municipal taxes receivable	<u>43,050</u>	<u>29,269</u>
School	3,773	3,264
- Current	5,258	1,799
- Arrears		
Total school taxes receivable	<u>9,031</u>	<u>5,063</u>
Total taxes and grants in lieu receivable	<u>52,081</u>	<u>34,332</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(9,031)</u>	<u>(5,063)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 43,050</u>	<u>\$ 29,269</u>

4. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realizable value.

	2018	2017
Utility	\$ 22,900	\$ 24,785
Provincial government	20,578	4,261
Federal government	4,102	14,328
Organizations and individuals	232	229
	<u>\$ 47,812</u>	<u>\$ 43,603</u>

VILLAGE OF NORTH PORTAL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2018

5. LAND FOR RESALE

	2018	2017
Other Land	\$ 17,006	\$ 17,006

6. LONG-TERM DEBT

The debt limit of the Village is \$282,064. The debt limit for a Village is the total amount of the Village's own source revenues for the preceding year (Municipalities Act Section 161).

Affinity Credit Union Ltd., interest at 5.65%, payable in monthly installments of \$1,856 including interest, maturing April 3031.

	2018	2017
	\$ 119,677	\$ 134,729

Future principal and interest payments are as follows:

	Principal	Interest	Total
2019	\$ 16,092	\$ 6,185	\$ 22,277
2020	17,026	5,251	22,277
2021	18,012	4,265	22,277
2022	19,057	3,220	22,277
2023	20,162	2,115	22,277
Thereafter	29,328	902	30,230
Balance	\$ 119,677	\$ 21,938	\$ 141,615

7. PENSION PLAN

The Village is an employer member of the Municipal Employment Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration benefits. The Village's pension expense in 2018 was \$9,747. The benefits accrued to the Village's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS3250.

VILLAGE OF NORTH PORTAL

SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
TAXES			
General municipal tax levy	\$ 160,296	\$ 162,220	\$ 165,888
Abatements and adjustments		(301)	(581)
Discount on current year taxes	(5,000)	(6,014)	(4,722)
Net Municipal Taxes	155,296	155,905	160,585
Penalties on tax arrears		4,390	4,110
Total Taxes	155,296	160,295	164,695
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	26,489	24,825	26,489
Total Unconditional Grants	26,489	24,825	26,489
GRANTS IN LIEU OF TAXES			
Federal	33,968	51,847	52,345
Provincial			
S.P.C. Electrical	12,000	13,147	12,446
SaskEnergy Gas	1,150	1,125	
Sasktel	1,350	1,350	1,350
Total Grants in Lieu of Taxes	48,468	67,469	66,141
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 230,253	\$ 252,589	\$ 257,325

VILLAGE OF NORTH PORTAL

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	\$ 650	\$ 59,356	\$ 1,554
Total Fees and Charges	650	59,356	1,554
- Investment income and commissions	600	1,579	993
- Other	9,000	874	12,711
Total Other Segmented Revenue	10,250	61,809	15,258
Total Operating	10,250	61,809	15,258
Total General Government Services	10,250	61,809	15,258
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	1,063	1,087
Total Fees and Charges	1,000	1,063	1,087
- Tangible capital asset sales - gain (loss)		5,484	
Total Other Segmented Revenue	1,000	6,547	1,087
Total Operating	1,000	6,547	1,087
Total Transportation Services	\$ 1,000	\$ 6,547	\$ 1,087

VILLAGE OF NORTH PORTAL

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 15,501	\$ 16,534	\$ 15,547
- Other		500	560
Total Fees and Charges	15,501	17,034	16,107
Total Other Segmented Revenue	15,501	17,034	16,107
Conditional Grants			
- Other - (Multi-Material Stewardship Western)	200	728	546
Total Conditional Grants	200	728	546
Total Operating	15,701	17,762	16,653
Total Environmental and Public Health Services	15,701	17,762	16,653
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
- Other			20,992
Total Other Segmented Revenue			20,992
Conditional Grants			
- Local government	1,300	1,705	1,584
Total Conditional Grants	1,300	1,705	1,584
Total Operating	1,300	1,705	22,576
Capital			
Conditional Grants			
- Other - (Western Economic Diversification)			26,500
Total Capital			26,500
Total Recreation and Cultural Services	\$ 1,300	\$ 1,705	\$ 49,076

VILLAGE OF NORTH PORTAL

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 35,000	\$ 42,850	\$ 42,259
- Sewer	18,000	22,079	20,354
- Other	5,000	6,310	5,423
Total Fees and Charges	58,000	71,239	68,036
Total Other Segmented Revenue	58,000	71,239	68,036
Total Operating	58,000	71,239	68,036
Capital			
Conditional Grants			
- Gas Tax	8,523	8,737	8,694
- Other - (Clean Water Wastewater)	73,000	16,317	229,853
Total Capital	81,523	25,054	238,547
Total Utility Services	139,523	96,293	306,583
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 167,774	\$ 184,116	\$ 388,657
SUMMARY			
Total Other Segmented Revenue	\$ 84,751	\$ 156,629	\$ 121,480
Total Conditional Grants	1,500	2,433	2,130
Total Capital Grants and Contributions	81,523	25,054	265,047
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 167,774	\$ 184,116	\$ 388,657

VILLAGE OF NORTH PORTAL
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
 For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 8,500	\$ 8,833	\$ 7,400
Wages and benefits	47,400	45,463	45,766
Professional/Contractual services	22,198	20,666	18,492
Utilities	6,300	7,054	7,082
Maintenance, materials, and supplies	4,149	4,448	2,285
Grants and contributions			
- Operating	1,000	1,000	1,000
Amortization	1,000	1,798	2,316
Total General Government Services	90,547	89,262	84,341
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	5,400	5,249	5,363
Fire protection			
Professional/Contractual services	5,844	5,343	5,233
Total Protective Services	11,244	10,592	10,596
TRANSPORTATION SERVICES			
Wages and benefits	27,582	27,189	25,609
Professional/Contractual services		319	
Utilities	7,800	7,913	7,777
Maintenance, materials, and supplies	35,400	26,939	12,889
Amortization	5,000	7,656	15,243
Total Transportation Services	75,782	70,016	61,518
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Professional/Contractual services	18,600	11,281	19,870
Amortization		2,618	2,618
Total Environmental and Public Health Services	\$ 18,600	\$ 13,899	\$ 22,488

VILLAGE OF NORTH PORTAL
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2018

	2018 Budget	2018 Actual	2017 Actual
RECREATION AND CULTURAL SERVICES			
Professional/Contractual services	\$ 2,875	\$ 4,809	\$ 9,843
Utilities	69,300	2,534	2,294
Maintenance, materials, and supplies		64,367	11,928
Grants and contributions			
- Operating	3,466	3,879	4,229
Amortization	1,200	6,525	4,254
Other			434
Total Recreation and Cultural Services	76,841	82,114	32,982
UTILITY SERVICES			
Wages and benefits	16,875	15,550	10,008
Professional/Contractual services	5,800	7,614	25,488
Utilities	8,200	7,911	8,458
Maintenance, materials, and supplies	161,722	33,030	20,232
Amortization	5,000	24,644	18,033
Interest		7,225	11,456
Total Utility Services	197,597	95,974	93,675
TOTAL EXPENSES BY FUNCTION	\$ 470,611	\$ 361,857	\$ 305,600

VILLAGE OF NORTH PORTAL
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2018

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 59,356	\$	\$ 1,063	\$ 17,034	\$	\$	\$ 71,239	\$ 148,692
Tangible Capital Asset Sale - Gain (Loss)			5,484					5,484
Land Sales - Gain (Loss)								
Investment Income & Commissions	1,579							1,579
Other Revenues	874			728		1,705		874
Grants - Conditional							25,054	25,054
- Capital							96,293	96,293
Total revenues	61,809		6,547	17,762		1,705		184,116
Expenses (Schedule 3)								
Wages & Benefits	54,296		27,189				15,550	97,035
Professional/Contractual Services	20,666		319	11,281		4,809	7,614	55,281
Utilities	7,054	10,592	7,913			2,534	7,911	25,412
Maintenance, Materials, Supplies	4,448		26,939			64,367	33,030	128,784
Grants and Contributions	1,000					3,879		4,879
Amortization	1,798		7,656	2,618		6,525	24,644	43,241
Interest							7,225	7,225
Allowance for Uncollectibles								
Other								
Total expenses	89,262	10,592	70,016	13,899		82,114	95,974	361,857
Surplus (Deficit) by Function	(27,453)	(10,592)	(63,469)	3,863		(80,409)	319	(177,741)
Taxation and other unconditional revenue (Schedule 1)								252,589
Net Surplus (Deficit)								\$ 74,848

VILLAGE OF NORTH PORTAL
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2017

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$	1,554	\$	1,087	\$		\$	86,784
Tangible Capital Asset Sale - Gain (Loss)								
Land Sales - Gain (Loss)								
Investment Income & Commissions	993					20,992		993
Other Revenues	12,711			546		1,584		33,703
Grants - Conditional						26,500	238,547	2,130
- Capital						49,076	306,583	265,047
Total revenues	15,258		1,087	16,653		49,076		388,657
Expenses (Schedule 3)								
Wages & Benefits	53,166		25,609			9,843	10,008	88,783
Professional/Contractual Services	18,492	10,596		19,870		2,294	25,488	84,289
Utilities	7,082		7,777			11,928	8,458	25,611
Maintenance, Materials, Supplies	2,285		12,889			4,229	20,232	47,334
Grants and Contributions	1,000		15,243	2,618		4,254	18,033	5,229
Amortization	2,316						11,456	42,464
Interest								11,456
Allowance for Uncollectibles						434		434
Other								
Total expenses	84,341	10,596	61,518	22,488		32,982	93,675	305,600
Surplus (Deficit) by Function	(69,083)	(10,596)	(60,431)	(5,835)		16,094	212,908	83,057
Taxation and other unconditional revenue (Schedule 1)								257,325
Net Surplus (Deficit)								\$ 340,382

VILLAGE OF NORTH PORTAL
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2018

	General Assets					Infrastructure Assets		General/Infrastructure		Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	Assets Under Construction		2018	2017
Cost											
Opening costs	\$ 6,900	64,907	237,446		296,948	571,334			\$1,177,535	\$ 951,997	
Additions during the year		9,148			9,097	30,286			48,531	225,538	
Disposals and write downs					(10,285)				(10,285)		
Closing costs	6,900	74,055	237,446		295,760	601,620			1,215,781	1,177,535	
Accumulated Amortization											
Opening accumulated amortization		25,940	125,654		191,592	27,976			371,162	328,697	
Amortization		2,684	4,213		22,064	14,281			43,242	42,465	
Disposals and write downs					(8,668)				(8,668)		
Closing accumulated amortization		28,624	129,867		204,988	42,257			405,736	371,162	
Net Book Value	\$ 6,900	45,431	107,579		90,772	559,363			\$ 810,045	\$ 806,373	

VILLAGE OF NORTH PORTAL
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2018

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2018	2017
Opening costs	\$ 54,648		158,386	59,907		179,630	724,964	\$1,177,535	\$ 951,997
Additions during the year	2,427		6,670	9,148			30,286	48,531	225,538
Disposals and write downs			(10,285)					(10,285)	
Closing costs	57,075		154,771	69,055		179,630	755,250	1,215,781	1,177,535
Accumulated Amortization									
Opening accumulated amortization	31,648		125,077	13,947		61,376	139,114	371,162	328,697
Amortization	1,798		7,657	2,618		6,525	24,644	43,242	42,465
Disposals and write downs			(8,668)					(8,668)	
Closing accumulated amortization	33,446		124,066	16,565		67,901	163,758	405,736	371,162
Net Book Value	\$ 23,629		30,705	52,490		111,729	591,492	\$ 810,045	\$ 806,373

VILLAGE OF NORTH PORTAL
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2018

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	\$ 431,927	56,124	\$ 488,051
APPROPRIATED RESERVES			
Cemetery Reserve	6,436		6,436
Total appropriated	6,436		6,436
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	806,373	3,672	810,045
Less: Related debt	(134,729)	15,052	(119,677)
Net Investment in Tangible capital assets	671,644	18,724	690,368
TOTAL ACCUMULATED SURPLUS	\$ 1,110,007	74,848	\$ 1,184,855

VILLAGE OF NORTH PORTAL
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
For the year ended December 31, 2018

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	209,770	8,827,120			3,706,200		12,743,090
Regional Park Assessment							
Total Assessment							
Mill Rate Factor(s)	1.00	0.70			1.60		
Total Base/Minimum Tax		47,925			5,250		53,175
Total Municipal Tax Levy	2,412	88,230			71,578		162,220

MILL RATES:

MILLS	
Average Municipal	12.7215
Average School	4.7044
Potash Mill Rate	
Uniform Municipal Mill Rate	11.5000

VILLAGE OF NORTH PORTAL
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2018

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Kaylah Turner	\$ 2,500	\$	2,500
Councilor - Amy Armstrong	2,000		2,000
Councilor - Amy Belitski	2,000		2,000
Councilor - Michael Yurkowski	2,000		2,000
	<u>\$ 8,500</u>	<u>\$</u>	<u>8,500</u>