
Annual Financial Statement
And Supporting Schedules

For The

VILLAGE OF MARENGO

For the Year Ended December 31, 2018

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

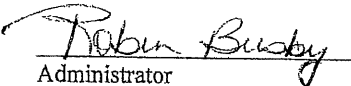
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

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

Close Hauta Bertoia Blanchette, 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



R.D. Hauta, B.Comm., CPA, CA.*
M.W. Close, B.Comm., CPA, CA.*
A.R. Bertoia, B.Comm., CPA, CA.*
K.L. Blanchette, B.Comm., CPA, CA.*

117 – 1st Avenue West – PO Box 1507
KINDERSLEY, SASK. S0L 1S0

Associate:
A.E. Bower, BBA, CPA, CA*

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Village of Marengo

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Village of Marengo as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

Those charged with governance are responsible for overseeing the Village of Marengo financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

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

We also:

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

Claire Haida Bertocci Blanchette

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

March 26, 2019

Municipality of Village of Marengo
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	313,615	360,588
Taxes Receivable - Municipal (Note 3)	4,177	-
Other Accounts Receivable (Note 4)	6,439	5,755
Land for Resale (Note 5)	19,227	19,227
Long-Term Investments (Note 6)	692	-
Debt Charges Recoverable (Note 7)	-	-
Other (specify)	-	-
Total Financial Assets	344,150	385,570
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	9,575	5,254
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	758	385
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	10,333	5,639
NET FINANCIAL ASSETS (DEBT)	333,817	379,931
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	408,142	124,839
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)	-	-
Total Non-Financial Assets	408,142	124,839
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	741,958	504,770

Municipality of Village of Marengo
 Consolidated Statement of Operations
 As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	113,224	113,745	134,897
Fees and Charges (Schedule 4, 5)	56,220	57,500	56,179
Conditional Grants (Schedule 4, 5)	-	2,853	13,639
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	4,500	6,388	3,507
Other Revenues (Schedule 4, 5)	-	-	32
Total Revenues	173,944	180,485	208,254
EXPENSES			
General Government Services (Schedule 3)	33,477	37,661	29,153
Protective Services (Schedule 3)	2,984	3,242	2,935
Transportation Services (Schedule 3)	27,874	23,294	25,113
Environmental and Public Health Services (Schedule 3)	40,000	31,014	48,783
Planning and Development Services (Schedule 3)	200	-	185
Recreation and Cultural Services (Schedule 3)	2,406	4,255	22,043
Utility Services (Schedule 3)	52,655	59,624	33,286
Total Expenses	159,596	159,090	161,498
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	14,349	21,396	46,756
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	212,921	215,793	35,830
Surplus (Deficit) of Revenues over Expenses	227,270	237,188	82,586
Accumulated Surplus (Deficit), Beginning of Year	504,770	504,770	422,184
Accumulated Surplus (Deficit), End of Year	732,040	741,958	504,770

Municipality of Village of Marengo
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2018

Statement 3

	<u>2018 Budget</u>	<u>2018</u>	<u>2017</u>
Surplus (Deficit)	227,270	237,188	82,586
(Acquisition) of tangible capital assets		(288,520)	(36,540)
Amortization of tangible capital assets		5,217	4,963
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(283,303)	(31,577)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	227,270	(46,114)	51,009
Net Financial Assets (Debt) - Beginning of Year	379,931	379,931	328,922
Net Financial Assets (Debt) - End of Year	607,201	333,817	379,931

Municipality of Village of Marengo
 Consolidated Statement of Cash Flow
 As at December 31, 2018

Statement 4

	<u>2018</u>	<u>2017</u>
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	237,188	82,586
Amortization	5,217	4,963
Loss (gain) on disposal of tangible capital assets	-	-
	<u>242,406</u>	<u>87,549</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,177)	1,820
Other Receivables	(684)	(940)
Land for Resale	(0)	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	4,321	(7,067)
Deposits	-	
Deferred Revenue	373	385
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	-	
Other (Specify)	-	
Cash provided by operating transactions	242,239	81,747
Capital:		
Acquisition of capital assets	(288,520)	(36,540)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(288,520)	(36,540)
Investing:		
Long-term investments	(692)	
Other investments	-	
Cash provided by (applied to) investing transactions	(692)	-
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	(46,973)	45,207
Cash and Temporary Investments - Beginning of Year	360,588	315,381
Cash and Temporary Investments - End of Year	313,615	360,588

Municipality of Village of Marengo
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 Village of Marengo
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
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

[List other unrecognized assets, if any].

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

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

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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 *June 26th, 2018*.

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

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

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

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

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

The municipality does not have any reportable contingent assets.

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

The municipality does not have any reportable contractual rights.

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

This standard has no impact on the consolidated financial statements.

Municipality of Village of Marengo
Notes to the Consolidated Financial Statements
As at December 31, 2018

2. Cash and Temporary Investments

	<u>2018</u>	<u>2017</u>
Cash	249330	236491
Temporary Investments		
Restricted Cash	64285	124097
Total Cash and Temporary Investments	313,615	360,588

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

	<u>2018</u>	<u>2017</u>
Municipal - Current	2631	0
- Arrears	1546	0
	4,177	-
- Less Allowance for Uncollectible		
Total municipal taxes receivable	4,177	-
School - Current	870	0
- Arrears		
Total school taxes receivable	870	-
Other		
Total taxes and grants in lieu receivable	<u>5,047</u>	-
Deduct taxes receivable to be collected on behalf of other organizations	<u>(870)</u>	-
Total Taxes Receivable - Municipal	<u>4,177</u>	-

Municipality of Village of Marengo
Notes to the Consolidated Financial Statements
As at December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	3401	1404
Provincial Government	1000	927
Local Government	76	217
Utility	2012	3207
Trade	2524	
Other (Specify)		
Total Other Accounts Receivable	9,013	5,755
Less: Allowance for Uncollectible	(2,574)	-
Net Other Accounts Receivable	6,439	5,755

5. Land for Resale

	2018	2017
Tax Title Property	4,387	4,387
Allowance for market value adjustment		
Net Tax Title Property	4,387	4,387
Other Land	14,840	14,840
Allowance for market value adjustment		
Net Other Land	14,840	14,840
Total Land for Resale	19,227	19,227

6. Long-Term Investments

	2018	2017
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other (Specify) - Equity in Co-operatives	692	-
Total Long-Term Investments	692	-

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	-	-	-

Municipality of Village of Marengo
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
Prepaid Taxes	748	375
Prepaid License	10	10
Total Deferred Revenue	758	385

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 Village of Marengo
Notes to the Consolidated Financial Statements
As at December 31, 2018

12. Long-Term Debt

a) The debt limit of the municipality is \$142,866. 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 Village of Marengo
Notes to the Consolidated Financial Statements
As at December 31, 2018

14. Other Non-financial Assets

2018

2017

[List if any]

15. Contingent Liabilities

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

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2018 was \$0.00. 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 (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
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>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
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>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Village of Marengo
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	84,616	84,616	84,242
Abatements and adjustments	(1,200)	(1,200)	(1,200)
Discount on current year taxes	-		
Net Municipal Taxes	83,416	83,416	83,042
Potash tax share			
Trailer license fees			
Penalties on tax arrears		380	
Special tax levy			
Other (Specify)			
Total Taxes	83,416	83,796	83,042
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	15,308	15,308	37,339
Total Unconditional Grants	15,308	15,308	37,339
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,200	1,200	1,200
Other (Specify)			
Local/Other			
Housing Authority	1,500	1,500	1,500
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	11,800	11,941	11,815
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	14,500	14,641	14,515
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	113,224	113,745	134,897

Municipality of Village of Marengo
 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	50	55	120
- Sales of supplies			7
- Other (Specify)			
Total Fees and Charges	50	55	127
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	4,500	6,388	3,507
- Other (Specify)			32
Total Other Segmented Revenue	4,550	6,443	3,666
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	4,550	6,443	3,666
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total General Government Services	4,550	6,443	3,666

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	200	70	220
- Other (Specify)			
Total Fees and Charges	200	70	220
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	200	70	220
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	200	70	220
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Total Protective Services	200	70	220

Municipality of Village of Marengo
 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)		-	450
Total Fees and Charges	-	-	450
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	450
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	450
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Transportation Services	-	-	450

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	13,600	13,955	13,299
- Other (Specify)		150	250
Total Fees and Charges	13,600	14,105	13,549
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	13,600	14,105	13,549
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	13,600	14,105	13,549
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Environmental and Public Health Services	13,600	14,105	13,549

Municipality of Village of Marengo
 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	50	50	75
- Other (Specify)			
Total Fees and Charges	50	50	75
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	50	50	75
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	50	50	75
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Planning and Development Services	50	50	75

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) Donations		2,853	13,639
Total Conditional Grants	-	2,853	13,639
Total Operating	-	2,853	13,639
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Recreation and Cultural Services	-	2,853	13,639

Municipality of Village of Marengo
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 4

	<u>2018 Budget</u>	<u>2018</u>	<u>2017</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	27,520	28,103	27,183
- Sewer	14,800	15,117	14,575
- Other (Specify)			
Total Fees and Charges	42,320	43,220	41,758
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	42,320	43,220	41,758
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	42,320	43,220	41,758
Capital			
Conditional Grants			
- Federal Gas Tax		2,872	2,858
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund	212,921	212,921	32,972
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	212,921	215,793	35,830
Total Utility Services	255,241	259,013	77,588
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	273,641	282,533	109,187

SUMMARY

Total Other Segmented Revenue	60,720	63,888	59,718
Total Conditional Grants	-	2,853	13,639
Total Capital Grants and Contributions	212,921	215,793	35,830
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	273,641	282,533	109,187

Municipality of Village of Marengo
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	2,900	2,892	2,869
Wages and benefits	13,347	12,728	11,671
Professional/Contractual services	12,389	11,775	12,346
Utilities	466	481	409
Maintenance, materials and supplies	1,925	4,337	1,555
Grants and contributions - operating	250	475	250
- capital			
Amortization			
Interest	1,700	2,398	1,289
Allowance for uncollectible		2,574	(1,236)
Other (Specify)	500		
Total Government Services	33,477	37,661	29,153

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	2,800	3,058	2,732
Utilities			
Maintenance, material and supplies			44
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	84	84	59
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	100	100	100
- capital			
Amortization			
Interest			
Other (Specify)			

Total Protective Services

2,984	3,242	2,935
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TRANSPORTATION SERVICES

Wages and benefits	11,000	7,560	8,285
Professional/Contractual Services	130	741	124
Utilities	5,800	5,726	5,588
Maintenance, materials, and supplies	6,200	4,301	5,637
Gravel	1,344	1,344	
Grants and contributions - operating	-		
- capital			
Amortization	3,400	3,622	3,367
Interest			
Other (Specify)			2,112

Total Transportation Services

27,874	23,294	25,113
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Municipality of Village of Marengo

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	32,000	30,842	31,426
Utilities			
Maintenance, materials and supplies		72	
Grants and contributions - operating	8,000	100	17,357
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Total Environmental and Public Health Services	40,000	31,014	48,783

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	200	-	185
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	200	-	185

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	1,106	1,152	14,260
Utilities	-		
Maintenance, materials and supplies		1,803	6,308
Grants and contributions - operating	1,300	1,300	1,475
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Total Recreation and Cultural Services	2,406	4,255	22,043

Municipality of Village of Marengo
 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	55	70	-	14,105	50	-	43,220	57,500
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,388	-	-	-	-	-	-	6,388
Other Revenues	-	-	-	-	-	2,853	-	2,853
Grants - Conditional - Capital	-	-	-	-	-	-	215,793	215,793
Total Revenues	6,443	70	-	14,105	50	2,853	259,013	282,533
Expenses (Schedule 3)								
Wages & Benefits	15,620	-	7,560	-	-	-	-	23,181
Professional/ Contractual Services	11,775	3,142	741	30,842	-	1,152	45,327	92,979
Utilities	481	-	5,726	-	-	-	9,096	15,303
Maintenance Materials and Supplies	4,337	-	5,645	72	-	1,803	3,605	15,462
Grants and Contributions	475	100	-	100	-	1,300	-	1,975
Amortization	-	-	3,622	-	-	-	1,595	5,217
Interest	2,398	-	-	-	-	-	-	2,398
Allowance for Uncollectible	2,574	-	-	-	-	-	-	2,574
Other	-	-	-	-	-	-	-	-
Total Expenses	37,661	3,242	23,294	31,014	-	4,255	59,624	159,090
Surplus (Deficit) by Function								
	(31,218)	(3,172)	(23,294)	(16,910)	50	(1,402)	199,388	123,444
Taxes and other unconditional revenue (Schedule 1)								113,745
Net Surplus (Deficit)								237,188

Municipality of Village of Marengo
 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	127	220	450	13,549	75	-	41,758	56,179
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,507	-	-	-	-	-	-	3,507
Other Revenues	32	-	-	-	-	13,639	-	32
Grants - Conditional	-	-	-	-	-	-	-	13,639
- Capital	-	-	-	-	-	-	35,830	35,830
Total Revenues	3,666	220	450	13,549	75	13,639	77,588	109,187
Expenses (Schedule 3)								
Wages & Benefits	14,540	-	8,285	-	-	-	-	22,825
Professional/ Contractual Services	12,346	2,791	124	31,426	185	14,260	22,690	83,822
Utilities	409	-	5,588	-	-	-	5,387	11,384
Maintenance Materials and Supplies	1,555	44	5,637	-	-	6,308	3,614	17,158
Grants and Contributions	250	100	-	17,357	-	1,475	-	19,182
Amortization	-	-	3,367	-	-	-	1,595	4,962
Interest	1,289	-	-	-	-	-	-	1,289
Allowance for Uncollectible	(1,236)	-	-	-	-	-	-	(1,236)
Other	-	-	2,112	-	-	-	-	2,112
Total Expenses	29,153	2,935	25,113	48,783	185	22,043	33,286	161,498
Surplus (Deficit) by Function	(25,487)	(2,715)	(24,663)	(35,234)	(110)	(8,404)	44,301	(52,311)
Taxes and other unconditional revenue (Schedule 1)								134,897
Net Surplus (Deficit)								82,586

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

Village of Marengo
 Schedule 6

Assets	2018							2017	
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles					
Asset cost									
Opening Asset costs	3	63,820			66,796	215,167		345,786	309,246
Additions during the year						288,520		288,520	36,540
Disposals and write-downs during the year								-	
Transfers (from) assets under construction								-	
Closing Asset Costs	3	63,820	-	-	66,796	503,687	-	634,306	345,786
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		61,662			61,430	97,855		220,947	215,984
Add: Amortization taken					1,195	4,022		5,217	4,963
Less: Accumulated amortization on disposals								-	
Closing Accumulated	-	61,662	-	-	62,625	101,877	-	226,164	220,947
Net Book Value	3	2,158	-	-	4,171	401,810	-	408,142	124,839

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

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

Schedule 7

Assets	2018						2017		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs			164,421	1			181,363	345,786	309,246
Additions during the year							288,520	288,520	36,540
Disposals and write-downs during the year							-	-	-
Closing Asset Costs	-	-	164,421	1	-	1	469,883	634,306	345,786
Accumulated									
Opening Accumulated Amortization Costs			100,419				120,528	220,947	215,984
Add: Amortization taken			3,622				1,595	5,217	4,963
Less: Accumulated amortization on disposals							-	-	-
Closing Accumulated Amortization Costs	-	-	104,041	-	-	-	122,123	226,164	220,947
Net Book Value	-	-	60,380	1	-	1	347,760	408,142	124,839

Municipality of Village of Marengo
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	256,781	15,666	272,447

APPROPRIATED RESERVES

Machinery and Equipment			-
Public Reserve	150	-	150
Capital Trust			-
Utility	123,000	(62,634)	60,366
Other (Specify) Recreation	-	853	853
Total Appropriated	123,150	(61,781)	61,369

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)	124,839	283,303	408,142
Less: Related debt			-
Net Investment in Tangible Capital Assets	124,839	283,303	408,142

Total Accumulated Surplus	504,770	237,188	741,958
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Municipality of Village of Marengo
 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	15,125	1,643,600			3,191,000		4,849,725
Regional Park Assessment							
Total Assessment							4,849,725
Mill Rate Factor(s)	0.7300	1.0000			1.8000		
Total Base/Minimum Tax (generated for each property class)		7,125			8,400		15,525
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	110	21,508			62,998		84,616

MILL RATES:

	MILLS
Average Municipal*	17.45
Average School*	5.53
Potash Mill Rate	
Uniform Municipal Mill Rate	10.00

* 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 Village of Marengo
 Schedule of Council Remuneration
 As at December 31, 2018

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Travis McKillop	1,265	62	1,327
Councillor/Alderman	Trista Clow	900		900
Councillor/Alderman	Travis Clow	1,080		1,080
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Councillor/Alderman				-
Total		3,245	62	3,307