



**INDEPENDENT AUDITOR'S REPORT**

To the Council of Town of Leader:

**Qualified Opinion**

We have audited the consolidated financial statements of Town of Leader, which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statements of operations, change in net financial assets and cash flow 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 accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2018, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Basis for Qualified Opinion**

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2018 and December 31, 2017.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not consolidated certain entities that it controls. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Town's financial statements as at December 31, 2018 and December 31, 2017.

The quantities of inventory were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to attend the physical count of the various inventory items. Therefore we were unable to obtain sufficient appropriate audit evidence over the Town of Leader's inventory as at December 31, 2018 and December 31, 2017.

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 Consolidated Financial Statements" section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 qualified opinion.

**Other Matter**

The supplementary information listed in Schedules 1 to 10 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

**TOWN OF LEADER  
CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2018**

## INDEPENDENT AUDITOR'S REPORT (continued)

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

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

### Auditor's Responsibility for the Audit of the Consolidated Financial Statements

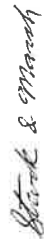
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 consolidated 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 consolidated 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 organization'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 organization'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 consolidated 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 organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Stark & Marsh  
CPA LLP  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 21, 2019

[starkmarsh.com](http://starkmarsh.com)

## Management's Responsibility

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

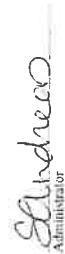
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

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



Mayor - Town of Swift



Administrator

Town of Leader  
 Consolidated Statement of Financial Position  
 As at December 31, 2018

Statement 1

	2018	2017
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	419,723	475,919
Taxes Receivable - Municipal (Note 3)	70,766	66,510
Other Accounts Receivable (Note 4)	189,340	217,984
Land for Resale (Note 5)	30,210	24,000
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>710,039</b>	<b>784,413</b>

<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	78,669	218,949
Accounts Payable		
Accrued Liabilities Payable	22,956	25,291
Deposits	3,308	2,062
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities		
Long-Term Debt (Note 12)	768,237	688,869
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>873,170</b>	<b>935,171</b>

**NET FINANCIAL ASSETS (DEBT)**

<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	5,773,445	5,563,330
Prepayments and Deferred Charges	29,697	29,544
Stock and Supplies	43,090	37,803
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>5,846,232</b>	<b>5,630,677</b>

**ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)**

<b>5,683,101</b>	<b>5,479,919</b>
------------------	------------------

Town of Leader  
 Consolidated Statement of Operations  
 As at December 31, 2018

Statement 2

	2018 Budget (unaudited)	2018	2017
<b>REVENUES</b>			
Taxes and Other Unconditional Revenues (Schedule 1)	1,063,940	1,055,430	1,039,600
Fees and Charges (Schedule 4, 5)	804,497	799,925	721,463
Conditional Grants (Schedule 4, 5)	188,426	103,109	431,691
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	1,426	(42,244)
Land Sales - Gain (Schedule 4, 5)	34,000	32,874	440
Investment Income and Commissions (Schedule 4, 5)	-	53	-
Other Revenues (Schedules 4, 5)	302,050	284,203	453,530
<b>Total Revenues</b>	<b>2,592,913</b>	<b>2,277,020</b>	<b>2,604,480</b>

<b>EXPENSES</b>			
General Government Services (Schedule 3)	270,328	322,129	280,033
Protective Services (Schedule 3)	95,933	109,559	88,509
Transportation Services (Schedule 3)	429,058	418,080	497,021
Environmental and Public Health Services (Schedule 3)	188,715	183,073	212,545
Planning and Development Services (Schedule 3)	196,985	30,222	464,592
Recreation and Cultural Services (Schedule 3)	498,370	540,712	452,352
Utility Services (Schedule 3)	477,730	519,727	502,251
<b>Total Expenses</b>	<b>2,157,119</b>	<b>2,124,002</b>	<b>2,497,303</b>

**Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions**

<b>235,794</b>	<b>153,018</b>	<b>107,177</b>
----------------	----------------	----------------

Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)

51,395	50,164	48,932
--------	--------	--------

**Surplus (Deficit) of Revenues over Expenses**

<b>287,189</b>	<b>203,182</b>	<b>156,109</b>
----------------	----------------	----------------

**Accumulated Surplus (Deficit), Beginning of Year**

5,479,919	5,479,919	5,323,810
-----------	-----------	-----------

**Accumulated Surplus (Deficit), End of Year**

<b>5,767,108</b>	<b>5,683,101</b>	<b>5,479,919</b>
------------------	------------------	------------------

Town of Leader  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2018

Statement 3

	2018 Budget (unaudited)	2018	2017
<b>Surplus (Deficit)</b>	<b>287,189</b>	<b>203,182</b>	<b>156,109</b>
(Acquisition) of tangible capital assets		(512,557)	(1,806,629)
Amortization of tangible capital assets		253,894	205,996
Proceeds on disposal of tangible capital assets		49,974	56,396
Loss (gain) on the disposal of tangible capital assets		(1,426)	42,244
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(210,115)</b>	<b>(1,501,993)</b>
(Acquisition) of supplies inventories		(90,109)	4,426
(Acquisition) of prepaid expense		(65,960)	26,466
Consumption of supplies inventory		85,022	
Use of prepaid expense		65,807	
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(65,440)</b>	<b>30,892</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>287,189</b>	<b>(12,373)</b>	<b>(1,314,992)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,150,758</b>	<b>(1,510,758)</b>	<b>1,164,234</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>136,431</b>	<b>(163,131)</b>	<b>(150,758)</b>

4

Town of Leader  
 Consolidated Statement of Cash Flow  
 As at December 31, 2018

Statement 4

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	203,182	156,109
Amortization	253,894	205,996
Loss (gain) on disposal of tangible capital assets	(1,426)	42,244
	455,650	404,349
<b>Change in assets/liabilities:</b>		
Taxes Receivable - Municipal	(4,256)	(13,504)
Other Receivables	28,644	111,011
Land for Resale	(6,210)	10,000
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(140,280)	169,735
Deposits	(2,335)	(105)
Deferred Revenue	1,246	2,062
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(5,287)	26,467
Prepayments and Deferred Charges	(153)	4,426
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>
<b>Cash provided by operating transactions</b>	<b>327,019</b>	<b>714,441</b>
<b>Capital:</b>		
Acquisition of capital assets	(512,557)	(1,806,629)
Proceeds from the disposal of capital assets	49,974	56,396
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(462,583)</b>	<b>(1,750,233)</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	268,594	600,000
Long-term debt repaid	(189,226)	(56,825)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>79,368</b>	<b>543,175</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(56,196)</b>	<b>(492,617)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>475,919</b>	<b>968,536</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>419,723</b>	<b>475,919</b>

5

Town of Leader  
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.

**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. These organizations have not been consolidated into the entity's financial statements.

**Entity**  
Leader Make A Splash Foundation  
Leader & District Tourism Committee

**Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.

**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.

**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.

**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 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.

**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.

Town of Leader  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

1. Significant Accounting Policies - continued

**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.

**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:

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

**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.

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

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

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

**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.

**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.

**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 5, 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 3220 **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.
- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

2. Cash and Temporary Investments

	2018	2017
Cash	419,723	475,919
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>419,723</b>	<b>475,919</b>

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

3. Taxes Receivable - Municipal

	2018	2017
Municipal	57,560	51,770
- Current	32,236	19,374
- Arrears	89,796	71,144
- Less Allowances for Uncollectible	(25,966)	(9,164)
<b>Total municipal taxes receivable</b>	<b>63,830</b>	<b>61,980</b>

School	13,660	8,068
- Current	2,641	1,129
- Arrears	16,301	9,197
<b>Total school taxes receivable</b>	<b>16,301</b>	<b>9,197</b>

Other	6,936	4,530
<b>Total taxes and grants in lieu receivable</b>	<b>87,067</b>	<b>75,707</b>

Detract taxes receivable to be collected on behalf of other organizations

(16,301)

**Total Taxes Receivable - Municipal**

**70,766**

**66,510**

Town of Leader  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	65,025	127,372
Provincial Government		
Local Government	95,753	78,960
Utility	30,282	13,372
Trade		
Other (Specify)		
Total Other Accounts Receivable	191,060	219,704
Less: Allowance for Uncollectible	(1,720)	(1,720)
<b>Net Other Accounts Receivable</b>	<b>189,340</b>	<b>217,984</b>

5. Land for Resale

	2018	2017
Tax Title Property	85,049	73,846
Allowance for market value adjustment	(85,049)	(73,846)
Net Tax Title Property	-	-
Other Land	30,210	24,000
Allowance for market value adjustment	30,210	24,000
Net Other Land		
<b>Total Land for Resale</b>	<b>30,210</b>	<b>24,000</b>

6. Long-Term Investments

The Town has no significant long-term investments as at December 31, 2018.

7. Debt Charges Recoverable

The Town has no significant debt charges recoverable as at December 31, 2018.

Town of Leader  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

8. Bank Indebtedness

The Town has no significant bank indebtedness as at December 31, 2018.

9. Deferred Revenue

	2018	2017
Prepaid taxes	3,308	2,062
<b>Total Deferred Revenue</b>	<b>3,308</b>	<b>2,062</b>

10. Accrued Landfill Costs

The Town is unable to estimate closure and post-closure costs. No amount has been accrued.

11. Liability for Contaminated Sites

The Town does not own any significant contaminated sites as at December 31, 2018.

Town of Lender  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

12. Long-Term Debt

- a) The debt limit of the municipality is \$1,386,606. 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)).
- b) A loan of \$29,320, requiring one payment of \$30,478 inclusive of interest at 3.95% in 2018; A loan of \$534,427, requiring six payments of \$86,555 inclusive of interest at 3.95% starting November 2019, and a final payment of \$104,995 in 2025; A loan of \$204,490, requiring three annual payments of \$73,044 inclusive of interest at 3.95% starting December 2019, and a final payment of \$1,879 in 2022.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019	159,216	30,860	190,076	149,846
2020	135,118	24,480	159,598	116,709
2021	140,549	19,049	159,598	86,555
2022	75,337	13,315	88,652	86,554
2023	76,155	10,400	86,555	86,555
Thereafter	181,862	11,435	193,297	258,171
Balance	768,237	109,539	877,776	784,390

13. Lease Obligations

The Town has no significant lease obligations as at December 31, 2018.

Town of Lender  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

14. Other Non-financial Assets

The Town has no significant other non-financial assets as at December 31, 2018.

15. Contingent Liabilities

The Town has no significant contingent liabilities as at December 31, 2018.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2018	2017
Number of active members	11	9
Member contribution rate (percentage of salary)	9.00%	8.15%
Employer contribution rate (percentage of salary)	9.00%	8.15%
Member contributions for the year	36,194	33,819
Employer contributions for the year	36,194	33,819
Plan Assets	**	2,469,995,000
Plan Liabilities	**	2,015,818,000
Plan Surplus	**	454,177,000

\*\* 2018 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The Town administered no significant trusts at December 31, 2018.



**Town of Leader**  
**Note to the Consolidated Financial Statements**  
**As at December 31, 2018**

**19. Related Parties**

The Town did not have any significant related party transactions during the 2018 fiscal year.

**20. Contingent Assets**

The Town did not have any significant contingent assets as at December 31, 2018.

**21. Contractual Rights**

The Town did not have any significant contractual rights as at December 31, 2018.

**22. Contractual Obligations and Commitments**

Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type	Describe Nature, Time and Extent	2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year Foot	Prior Year Total
Land Purchase Commitment	Each committed to purchase land including Net Book Value as at December 31, 2018, \$1,000, less the amount each to be paid in 2019, 2020, 2021, 2022 and 2023.	50,000	25,000	25,000	25,000	25,000			150,000	-
Long Term Care Facility Commitment	On 11/19/18, the Town committed to contribute to the construction of a long term care facility. The remaining amount committed is payable upon opening week.						182,000		182,000	182,000
<b>TOTAL</b>		<b>50,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>182,000</b>	<b>182,000</b>	<b>332,000</b>	<b>182,000</b>

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

**Town of Leader**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2018**

TAXES	2018 Budget		2017	
	(unaudited)			
General municipal tax levy	735,376	732,077	708,464	708,464
Abatements and adjustments	(5,200)	(13,216)	(6,393)	(6,393)
Discount on current year taxes	(14,800)	(14,921)	(14,589)	(14,589)
<b>Net Municipal Taxes</b>	<b>715,376</b>	<b>703,940</b>	<b>687,482</b>	<b>687,482</b>
Polish tax share				
Trailer license fees	4,000	3,968	3,571	3,571
Penalties on tax arrears	7,500	6,841	6,678	6,678
Special tax levy				
Other (Hospital levy)	69,000	69,599	69,675	69,675
<b>Total Taxes</b>	<b>795,876</b>	<b>784,348</b>	<b>767,406</b>	<b>767,406</b>
<b>UNCONDITIONAL GRANTS</b>				
Revenue Sharing (Organized Hamlet)	173,064	173,122	186,599	186,599
<b>Total Unconditional Grants</b>	<b>173,064</b>	<b>173,122</b>	<b>186,599</b>	<b>186,599</b>
<b>GRANTS IN LIEU OF TAXES</b>				
Federal	8,500	8,095	7,570	7,570
Provincial				
S.P.C. Electrical				
SaskEnergy Gas	20,000	16,745	11,656	11,656
TransGas				
Central Services				
SaskTel				
Other (Highways, housing authority, Sasktel)	11,500	13,563	10,061	10,061
Local/Other				
Housing Authority				
C.P.R. Mainline				
Treaty Land Entitlement				
Other (Specify)				
Other Government Transfers				
S.P.C. Surcharge				
Sask Energy Surcharge	55,000	59,557	55,908	55,908
Other (Specify)				
<b>Total Grants in Lieu of Taxes</b>	<b>95,000</b>	<b>97,960</b>	<b>85,595</b>	<b>85,595</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,063,940</b>	<b>1,055,430</b>	<b>1,039,600</b>	<b>1,039,600</b>

Town of Leader

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

Schedule 2 - 1

	2018 Budget (unaudited)	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		12,925	11,889
- Sales of supplies		12,925	11,889
- Other (Office rental, building permits, etc.)	12,850	12,925	11,889
<b>Total Fees and Charges</b>	<b>12,850</b>	<b>12,925</b>	<b>11,889</b>
- Tangible capital asset sales - gain (loss)		440	440
- Land sales - gain	34,000	32,874	440
- Investment income and commissions		53	
- Other (airport, Lions Seed Project, etc.)	12,050	9,424	29,362
<b>Total Other Segmented Revenue</b>	<b>58,900</b>	<b>55,276</b>	<b>41,691</b>
Conditional Grants			
- Student Employment	7,500	7,500	57,500
- Other (Fire truck)	7,500	7,500	57,500
<b>Total Conditional Grants</b>	<b>15,000</b>	<b>15,000</b>	<b>115,000</b>
<b>Total Operating</b>	<b>66,400</b>	<b>62,776</b>	<b>99,191</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>66,400</b>	<b>62,776</b>	<b>99,191</b>
<b>Total General Government Services</b>	<b>66,400</b>	<b>62,776</b>	<b>99,191</b>

**PROTECTIVE SERVICES**

	2018 Budget (unaudited)	2018	2017
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Fines and pound fees)	10,000	25,526	7,477
<b>Total Fees and Charges</b>	<b>10,000</b>	<b>25,526</b>	<b>7,477</b>
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
<b>Total Other Segmented Revenue</b>	<b>10,000</b>	<b>25,526</b>	<b>7,477</b>
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
<b>Total Conditional Grants</b>	<b>10,000</b>	<b>25,526</b>	<b>7,477</b>
<b>Total Operating</b>	<b>10,000</b>	<b>25,526</b>	<b>7,477</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>10,000</b>	<b>25,526</b>	<b>7,477</b>
<b>Total Protective Services</b>	<b>10,000</b>	<b>25,526</b>	<b>7,477</b>

16

Town of Leader

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

Schedule 2 - 2

	2018 Budget (unaudited)	2018	2017
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		3,593	10,397
- Sales of supplies		3,593	10,397
- Road Maintenance and Restoration Agreements	13,000	13,000	(20,849)
- Frontage		1,426	
- Other (Specify)		5,019	(10,452)
<b>Total Fees and Charges</b>	<b>13,000</b>	<b>3,593</b>	<b>10,397</b>
- Tangible capital asset sales - gain (loss)		1,426	(20,849)
- Other (Specify)			
<b>Total Other Segmented Revenue</b>	<b>13,000</b>	<b>5,019</b>	<b>(10,452)</b>
Conditional Grants			
- MRLEP (CTP)			
- Student Employment			
- Other (Specify)			
<b>Total Conditional Grants</b>	<b>13,000</b>	<b>5,019</b>	<b>(10,452)</b>
<b>Total Operating</b>	<b>13,000</b>	<b>5,019</b>	<b>(10,452)</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>13,000</b>	<b>5,019</b>	<b>(10,452)</b>
<b>Total Environmental and Public Health Services</b>	<b>13,000</b>	<b>5,019</b>	<b>(10,452)</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	2018 Budget (unaudited)	2018	2017
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	156,000	158,306	170,792
- Other (Cemetery fees)	7,500	7,900	10,450
<b>Total Fees and Charges</b>	<b>163,500</b>	<b>166,206</b>	<b>181,242</b>
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
<b>Total Other Segmented Revenue</b>	<b>163,500</b>	<b>166,206</b>	<b>181,242</b>
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Water treatment plant)	125,161	36,431	319,248
<b>Total Conditional Grants</b>	<b>125,161</b>	<b>36,431</b>	<b>319,248</b>
<b>Total Operating</b>	<b>288,661</b>	<b>202,637</b>	<b>500,490</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>288,661</b>	<b>202,637</b>	<b>500,490</b>
<b>Total Environmental and Public Health Services</b>	<b>288,661</b>	<b>202,637</b>	<b>500,490</b>

17

Town of Leader  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2018

Schedule 2 - 3

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

**RECREATION AND CULTURAL SERVICES**

Operating		
Other Segmented Revenue		
Fees and Charges		
- Other (Arena, pool, various)	155,400	167,381
Total Fees and Charges	155,400	132,226
- Tangible capital asset sales - gain (loss)		(21,395)
- Other (Harvest Haste, donations)	290,000	424,168
Total Other Segmented Revenue	445,400	534,999
Conditional Grants		
- Student Employment		3,195
- Local government	46,500	42,489
- Other (Sask lotteries, various)	9,265	9,259
Total Conditional Grants	55,765	54,943
Total Operating	501,165	589,942
Capital		
Conditional Grants		
- Federal Gas Tax		
- Local government		
- Provincial Disaster Assistance		
- Other (Specify)		
Total Capital	501,165	589,942
Total Recreation and Cultural Services	501,165	589,942

18

Town of Leader  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2018

Schedule 2 - 4

	2018 Budget (unaudited)	2017
<b>UTILITY SERVICES</b>		
Operating		
Other Segmented Revenue		
Fees and Charges		
- Water	314,747	302,914
- Sewer	125,000	75,318
- Custom work	10,000	
Total Fees and Charges	449,747	378,232
- Tangible capital asset sales - gain (loss)		
- Other (Specify)		
Total Other Segmented Revenue	449,747	378,232
Conditional Grants		
- Student Employment		
- Other (Specify)		
Total Conditional Grants		
Total Operating	449,747	378,232
Capital		
Conditional Grants		
- Federal Gas Tax	51,395	48,932
- New Building Canada Fund (SCF, NRP)		
- Clean Water and Wastewater Fund		
- Provincial Disaster Assistance		
- Other (Specify)		
Total Capital	51,395	48,932
Total Utility Services	501,142	427,164
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,380,368</b>	<b>1,613,812</b>

Operating		
Other Segmented Revenue	1,140,547	1,133,189
Total Other Segmented Revenue	1,140,547	1,133,189
Conditional Grants	188,426	431,691
Total Conditional Grants	188,426	431,691
Total Capital Grants and Contributions	51,395	48,932
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,380,368</b>	<b>1,613,812</b>

19

Town of Leader  
Total Expenses by Function  
As at December 31, 2018

Schedule 3 - 1

	2018 Budget (unaudited)		2017
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	18,700	22,106	18,318
Wages and benefits	156,827	172,361	138,469
Professional/Contractual services	55,603	58,898	55,659
Utilities	8,350	8,637	7,945
Maintenance, materials and supplies	10,300	12,625	10,026
Grants and contributions - operating			
- capital			
Amortization	15,748	15,749	15,749
Interest	4,800	4,767	7,981
Allowance for uncollectible		26,986	5,886
Other (Specify)			
<b>Total Government Services</b>	<b>270,338</b>	<b>322,129</b>	<b>280,033</b>

**PROTECTIVE SERVICES**

<b>Police protection</b>			
Wages and benefits	3,000	3,000	-
Professional/Contractual services	62,000	64,749	61,676
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits	10,500	10,262	8,422
Professional/Contractual services	4,700	4,831	4,589
Utilities	8,750	19,734	10,730
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization	6,983	6,983	2,066
Interest			
Animal Control			
<b>Total Protective Services</b>	<b>95,933</b>	<b>109,559</b>	<b>88,509</b>

**TRANSPORTATION SERVICES**

Wages and benefits	151,522	150,461	149,411
Professional/Contractual Services	108,000	97,944	177,033
Utilities	37,275	37,348	37,591
Maintenance, materials, and supplies	58,700	69,727	76,073
Gravel	12,000	3,606	11,973
Grants and contributions - operating			
- capital			
Amortization	45,641	42,408	44,172
Interest	15,920	16,586	768
District Airport			
<b>Total Transportation Services</b>	<b>429,058</b>	<b>418,080</b>	<b>497,021</b>

Town of Leader  
Total Expenses by Function  
As at December 31, 2018

Schedule 3 - 2

	2018 Budget (unaudited)		2017
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	54,946	55,312	53,895
Professional/Contractual services	129,500	114,553	154,381
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	4,269	4,269	4,269
Interest		8,039	
Other (Specify)			
<b>Total Environmental and Public Health Services</b>	<b>188,715</b>	<b>183,073</b>	<b>212,545</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	16,135	30,722	45,998
Professional/Contractual Services			
Grants and contributions - operating			
- capital	180,850		418,594
Amortization			
Interest			
Other (Specify)			
<b>Total Planning and Development Services</b>	<b>196,985</b>	<b>30,722</b>	<b>464,592</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	147,900	146,740	145,285
Professional/Contractual services	75,300	86,582	68,207
Utilities	66,500	78,598	64,207
Maintenance, materials and supplies	85,335	84,127	72,380
Grants and contributions - operating	31,500	31,851	34,369
- capital			
Amortization	91,835	91,832	67,904
Interest		20,982	
Allowance for uncollectible			
Other (Specify)			
<b>Total Recreation and Cultural Services</b>	<b>498,370</b>	<b>540,712</b>	<b>452,252</b>

Town of Leader  
 Total Expenses by Function  
 As at December 31, 2018

	2018 Budget (unaudited)		2018	2017
<b>UTILITY SERVICES</b>				
Wages and benefits	97,200	98,083	91,735	140,369
Professional/Contractual services	128,825	175,893	140,369	54,179
Utilities	52,700	58,617	54,179	141,675
Maintenance, materials and supplies	104,500	92,625	141,675	
Grants and contributions - operating				
- capital				
Amortization	92,650	92,653	71,836	
Interest	1,855	1,856	2,457	
Allowance for Uncollectible				
Other (Specify)				
<b>Total Utility Services</b>	<b>477,730</b>	<b>519,727</b>	<b>502,251</b>	
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,157,119</b>	<b>2,124,002</b>	<b>2,497,303</b>	

Town of Leader  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2018

	Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenue (Schedule 2)	12,925	25,226	3,993	166,206		167,381	424,294	799,925
Tangible Capital Asset Sales - Gain			1,426					1,426
Land Sales - Gain	32,874							32,874
Investment Income and Commissions	53							53
Other Revenues	9,424							9,424
Grants - Conditional	7,500			36,431				103,109
- Capital							50,164	50,164
<b>Total Revenues</b>	<b>62,776</b>	<b>25,226</b>	<b>5,019</b>	<b>202,637</b>	<b>-</b>	<b>501,338</b>	<b>474,458</b>	<b>1,271,754</b>
Expenses (Schedule 3)	194,467	3,000	150,461	55,312		146,740	98,083	648,063
Wages & Benefits	58,898	75,011	97,944	114,553		86,582	175,893	639,603
Professional/Contractual Services	8,637	4,831	37,348			78,598	58,617	188,031
Utilities	12,625	19,734	73,333			84,127	92,625	282,444
Maintenance Materials and Supplies								31,851
Grants and Contributions								253,894
Amortization	4,767	6,983	42,408	4,269		91,832	92,653	36,544
Interest	26,986		16,586	8,939		20,982	1,856	26,986
Allowance for Uncollectible								16,586
Other								
<b>Total Expenses</b>	<b>322,129</b>	<b>109,559</b>	<b>418,080</b>	<b>183,073</b>	<b>30,722</b>	<b>540,712</b>	<b>519,727</b>	<b>2,124,002</b>
Supplus (Deficit) by Function	(259,353)	(84,033)	(413,061)	19,564	(30,722)	(39,374)	(45,269)	(852,248)
Taxes and other unconditional revenue (Schedule 1)								1,055,430
<b>Net Surplus (Deficit)</b>								<b>203,182</b>

Town of Leader  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2017

Function	Revenues (Schedule 2)		Expenses (Schedule 3)		Surplus (Deficit) by Function		Total Expenses	Total Revenues	Net Surplus (Deficit)
	Tangible Capital Asset Sales - Gain	Fees and Charges	Wages & Benefits	Professional/Contractual Services	Professional/Contractual Services	Utilities			
General Government	11,889	7,477	176,787	55,659	70,098	7,945	10,730	99,191	156,109
Protective Services	-	-	-	177,033	154,381	45,998	64,207	500,490	1,039,600
Transportation & Public Health Services	10,397	181,242	53,895	154,381	154,381	64,207	212,545	500,490	1,039,600
Environmental Planning and Development	-	-	-	45,998	45,998	64,207	464,592	589,942	1,039,600
Recreation and Culture	-	-	145,285	68,207	140,369	64,207	452,352	589,942	1,039,600
Utility Services	-	-	141,675	140,369	140,369	54,179	452,352	589,942	1,039,600
Total	221,463	7,477	176,787	55,659	70,098	7,945	280,033	99,191	156,109
Land Sales - Gain	440	-	-	4,589	10,730	7,945	15,749	7,477	156,109
Investment Income and Commissions	-	-	-	4,589	10,730	7,945	15,749	7,477	156,109
Other Revenues	29,362	-	-	4,589	10,730	7,945	15,749	7,477	156,109
Grants - Conditional	57,500	-	-	4,589	10,730	7,945	15,749	7,477	156,109
- Capital	48,932	-	-	4,589	10,730	7,945	15,749	7,477	156,109
Total	1613,812	427,164	589,942	452,352	502,251	2,497,303	1,613,812	156,109	1,039,600

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

Object	2018		2017	
	Asset Cost	Accumulated Amortization Cost	Asset Cost	Accumulated Amortization Cost
Land	100,088	249,016	8,911,974	10,064,097
Land Improvements	27,560	273,165	1,806,629	512,557
Buildings	4,211,662	207,056	2,733,584	2,733,584
Vehicles	207,056	2,962,691	2,733,584	2,733,584
Machinery & Equipment	2,962,691	2,733,584	2,733,584	2,733,584
Linear Assets	2,733,584	2,733,584	2,733,584	2,733,584
Infrastructure Assets	2,733,584	2,733,584	2,733,584	2,733,584
Assets Under Construction	-	-	-	-
General Assets	100,088	249,016	8,911,974	10,064,097
Disposals and write-downs during the year	(48)	-	(654,506)	-
Additions during the year	27,560	273,165	1,806,629	512,557
Transfers (from) assets under construction	(48)	-	(654,506)	-
Opening Asset Cost	100,088	249,016	8,911,974	10,064,097
Opening Accumulated Amortization Cost	113,264	1,521,976	1,587,598	4,850,638
Add: Amortization taken	11,751	84,664	253,894	(50,355)
Less: Accumulated amortization on disposals	(980)	(49,375)	(555,867)	(4,500,707)
Ending Accumulated Amortization Cost	125,015	1,605,660	1,285,225	4,300,687
Net Book Value	100,040	151,561	2,778,187	3,169,928
1. Total contributed/donated assets received in 2018	-	-	-	-
2. List of assets recognized at nominal value in 2018 are:	-	-	-	-
- Infrastructure Assets	-	-	-	-
- Vehicles	-	-	-	-
- Machinery and Equipment	-	-	-	-
3. Amount of interest capitalized in Schedule 6	-	-	-	-
Total	100,040	151,561	2,778,187	3,169,928

Asset cost	2018				2017				
	Opening Asset costs	Additions during the year	Disposals and write-downs during the year	Closing Asset Costs	Opening Accumulated Amortization Costs	Add: Amortization taken	Less: Accumulated amortization on disposals	Closing Accumulated Amortization Costs	Net Book Value
Government	622,036	(48)	(48)	621,988	382,809	15,749	(49,375)	198,558	223,410
Protective Services	308,504	78,257	(97,875)	308,504	180,456	6,983	(49,375)	187,439	121,065
Transportation Services	1,399,234	76,931	27,560	1,379,616	877,092	42,408	(49,375)	870,125	509,491
Environmental & Public Health	76,931	27,560	27,560	104,491	31,122	4,269	(49,375)	35,391	69,100
Planning & Development	3,793,907	278,928	(980)	4,071,855	1,130,530	91,832	(980)	1,221,382	1,850,473
Recreation & Culture	3,863,485	127,812	(980)	3,991,297	1,898,758	92,653	(980)	1,991,411	1,999,886
Water & Sewer	10,064,097	512,557	(98,903)	10,477,751	4,500,767	253,894	(50,355)	4,704,306	5,773,445
Total	8,911,974	1,806,629	(654,506)	10,064,097	4,850,638	205,996	(555,867)	4,500,767	5,562,330

Town of Leader  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2018  
Schedule 8

	2017	Changes	2018
<b>UNAPPROPRIATED SURPLUS</b>	<b>436,443</b>	<b>80,332</b>	<b>516,775</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	38,468	(8,131)	30,337
Public Reserve	69,075	(3,444)	65,631
Capital Trust	-	-	-
Utility	1,003	-	1,003
Other (Various)	60,468	3,679	64,147
<b>Total Appropriated</b>	<b>169,014</b>	<b>(7,896)</b>	<b>161,118</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
<b>Total Organized Hamlets</b>			
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	5,563,330	210,115	5,773,445
Less: Related debt	(688,868)	(79,369)	(768,237)
<b>Net Investment in Tangible Capital Assets</b>	<b>4,874,462</b>	<b>130,746</b>	<b>5,005,208</b>
<b>Total Accumulated Surplus</b>	<b>5,479,919</b>	<b>203,182</b>	<b>5,683,101</b>

