

**TOWN OF IMPERIAL**  
**Financial Statements**  
**Year Ended December 31, 2018**

**TOWN OF IMPERIAL**  
**Index to Financial Statements**  
**Year Ended December 31, 2018**

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## Management's Responsibility

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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 are 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.

Cogent Chartered Professional Accountants LLP, an independent financial 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.

  
Imperial, SK  
203 St. Franklin, Administrator

Date: June 5, 2019

  
Mr. Edward Adrey, Mayor

**Cogent**

CHARTERED PROFESSIONAL  
ACCOUNTANTS LLP

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## INDEPENDENT AUDITOR'S REPORT

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To the Council of Town of Imperial

### *Opinion*

We have audited the financial statements of Town of Imperial (the Municipality), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### *Basis for Opinion*

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

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian 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 control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rosihern, SK  
June 5, 2019



Chartered Professional Accountants

**TOWN OF IMPERIAL**  
**Statement of Financial Position**  
**As at December 31, 2018**

**Statement 1**

	2018	2017
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 395,108	\$ 327,604
Taxes Receivable - Municipal (Note 3)	6,858	13,903
Other Accounts Receivable (Note 4)	30,526	26,235
Land for Resale (Note 5)	58,179	63,518
Long-Term Investments (Note 6)	230,800	230,709
Debt Charges Recoverable (Note 7)	-	-
Other - CCSA Deposit	1,379	1,379
<b>Total Financial Assets</b>	<b>722,850</b>	<b>663,348</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 8)	-	-
Accounts Payable	60,088	38,740
Accrued Liabilities Payable	838	694
Deposits	176,075	177,625
Deferred Revenue (Note 9)	-	4,533
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	122,024	139,921
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>359,025</b>	<b>361,513</b>
<b>NET FINANCIAL ASSETS</b>	<b>363,825</b>	<b>301,835</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets(Schedule 6, 7)	1,664,662	1,526,994
Prepayments and Deferred Charges	540	923
Stock and Supplies	5,260	2,624
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>1,670,462</b>	<b>1,530,541</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 2,034,287</b>	<b>\$ 1,832,376</b>

See notes to financial statements

**TOWN OF IMPERIAL**  
**Statement of Operations**  
**As at December 31, 2018**

**Statement 2**

	Budget		
	2018	2018	2017
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue ( Schedule 1)	\$ 359,438	\$ 353,254	\$ 348,090
Fees and Charges (Schedule 4, 5)	369,445	390,584	372,241
Conditional Grants (Schedule 4, 5)	26,940	25,927	40,804
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	17,770	17,770	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	2,037	-
Investment Income and Commissions (Schedule 4, 5)	4,000	3,108	4,101
Other Revenues (Schedule 4, 5)	154,600	157,787	1,565
<b>Total Revenues</b>	<b>932,193</b>	<b>950,467</b>	<b>766,801</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	124,851	134,758	96,629
Protective Services (Schedule 3)	29,610	26,357	28,497
Transportation Services (Schedule 3)	109,587	99,027	122,934
Environmental and Public Health Services (Schedule 3)	85,100	92,480	83,877
Planning and Development Services (Schedule 3)	40,725	50,630	40,774
Recreation and Cultural Services (Schedule 3)	144,940	167,157	136,612
Utility Services (Schedule 3)	219,370	199,472	213,755
<b>Total Expenses</b>	<b>754,183</b>	<b>769,881</b>	<b>723,078</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>178,010</b>	<b>180,586</b>	<b>43,723</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	21,000	21,324	21,219
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>199,010</b>	<b>201,910</b>	<b>64,942</b>
Accumulated Surplus (Deficit), Beginning of Year	1,832,376	1,832,376	1,767,434
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 2,031,386</b>	<b>\$ 2,034,286</b>	<b>\$ 1,832,376</b>

See notes to financial statements

**TOWN OF IMPERIAL**

**Statement of Change in Net Financial Assets**

**As at December 31, 2018**

**Statement 3**

	Budget 2018	2018	2017
<b>Surplus (Deficit)</b>	\$ 199,010	\$ 201,911	\$ 64,942
(Acquisition) of tangible capital assets	-	(222,204)	(119,450)
Amortization of tangible capital assets	-	84,536	80,506
Proceeds on disposal of tangible capital assets	-	17,770	-
Loss (gain) on the disposal of tangible capital assets	-	(17,770)	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	(137,668)	(38,944)
(Acquisition) of supplies inventories	-	(540)	(2,624)
(Acquisition) of prepaid expense	-	(5,260)	(412)
Consumption of supplies inventory	-	2,624	3,498
Use of prepaid expense	-	923	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	(2,253)	462
<b>Increase/Decrease in Net Financial Assets</b>	199,010	61,990	26,460
<b>Net Financial Assets (Debt) - Beginning of Year</b>	301,835	301,835	275,375
<b>Net Financial Assets (Debt) - End of Year</b>	\$ 500,845	\$ 363,825	\$ 301,835

**TOWN OF IMPERIAL**  
**Statement of Cash Flow**  
**Year Ended December 31, 2018**

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 201,910	\$ 64,942
Amortization	84,536	80,506
Loss (gain) on disposal of tangible capital assets	<u>(17,770)</u>	<u>-</u>
	268,676	145,448
Change in assets/liabilities		
Taxes Receivable - Municipal	7,045	(7,500)
Other Receivables	(4,291)	(3,109)
Other Land	5,339	-
Accounts and Accrued Liabilities Payable	21,492	1,536
Deposits	(1,550)	500
Deferred Revenue	(4,533)	1,744
Accrued Landfill Costs	-	-
Other Liabilities	(2,636)	874
Stock and Supplies	383	(413)
Prepayments and Deferred Charges	-	-
Other	-	-
	<u>21,249</u>	<u>(6,368)</u>
<b>Cash provided by operating transactions</b>	<b>289,925</b>	<b>139,080</b>
<b>Capital:</b>		
Acquisition of capital assets	(222,204)	(119,450)
Proceeds from disposal of capital assets	17,770	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(204,434)</b>	<b>(119,450)</b>
<b>Investing:</b>		
Long-Term Investments	(91)	(12,862)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(91)</b>	<b>(12,862)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(17,897)	(16,865)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(17,897)</b>	<b>(16,865)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>67,503</b>	<b>(10,097)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>327,604</b>	<b>337,701</b>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<b>\$ 395,107</b>	<b>\$ 327,604</b>

See notes to financial statements



## TOWN OF IMPERIAL

### Notes to Financial Statements

Year Ended December 31, 2018

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#### 1. **Significant accounting policies**

The 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 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 financial statements consolidates 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 financial statements are as follows:

Entity:

Town of Imperial Cable System

Imperial Community Rink

Imperial Community Centre

All inter-organizational transactions and balances have been eliminated.

#### (b) **Collection of funds for other authorities:**

Collection of funds by the municipality for the school board, municipal hall 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 occurred, as long as:

- 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.

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(continues)

**TOWN OF IMPERIAL**

**Notes to Financial Statements**

**Year Ended December 31, 2018**

**1. Significant accounting policies (continued)**

**(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.

**(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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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. The 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>Useful Life</u>	
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	30 to 75 Years
<b>Water &amp; Sewer</b>	30 to 75 Years
<b>Road Network Assets</b>	30 to 75 Years

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

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

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

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

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**TOWN OF IMPERIAL**  
**Notes to Financial Statements**  
**Year Ended December 31, 2018**

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1. **Significant accounting policies** (*continued*)

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They 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.

(q) **Measurement Uncertainty:**

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

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**TOWN OF IMPERIAL**  
**Notes to Financial Statements**  
**Year Ended December 31, 2018**

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1. Significant accounting policies (continued)

Budget Information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 11, 2018.

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 financial statements is summarized:

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

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

PS 3210 Assets provides additional guidance for applying the definition of assets and 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 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.

The municipality did not have inter-entity transactions in the reporting period.

2. Cash and Temporary Investments

	2018	2017
Cash		
Temporary Investments	\$ 395,108	\$ 327,604
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 395,108</b>	<b>\$ 327,604</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.

**TOWN OF IMPERIAL**  
**Notes to Financial Statements**  
**Year Ended December 31, 2018**

<b>3. Taxes Receivable - Municipal</b>	2018	2017
	\$	\$
<u>Municipal</u>		
- current	9,055	14,004
- arrears	2,303	4,399
Less - allowance for uncollectibles	11,358	18,404
	(4,500)	(4,500)
Total municipal taxes receivable	6,858	13,903
<u>School</u>		
- current	1,362	608
- arrears	-	425
Total school taxes receivable	1,362	1,033
<u>Other</u>		
Total taxes and grants in lieu receivable	8,220	14,936
Deduct taxes receivable to be collected on behalf of other organizations	(1,362)	(1,033)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 6,858</b>	<b>\$ 13,903</b>

<b>4. Other Accounts Receivable</b>	2018	2017
	\$	\$
Federal Government	8,586	8,515
Provincial Government	1,134	2,381
Local Government	11,547	12,177
Utility	663	3,250
Trade	9,450	718
Other	120	168
Total Other Accounts Receivable	31,500	27,209
Less: allowance for uncollectibles	(974)	(974)
<b>Net Other Accounts Receivable</b>	<b>\$ 30,526</b>	<b>\$ 26,235</b>

<b>5. Land for Resale</b>	2018	2017
	\$	\$
Tax Title Property	8,037	8,037
Allowance for market value adjustment	(8,037)	(8,037)
Net Tax Title Property	-	-
Other Land	58,179	63,518
Allowance for market value adjustment	-	-
Net Other Land	58,179	63,518
Total Land for Resale	<b>\$ 58,179</b>	<b>\$ 63,518</b>

<b>6. Long-Term Investment</b>	2018	2017
	\$	\$
Other - GLCs	230,800	230,709
	-	-
<b>Total Long-Term Investments</b>	<b>\$ 230,800</b>	<b>\$ 230,709</b>

**TOWN OF IMPERIAL**  
**Notes to Financial Statements**  
**Year Ended December 31, 2018**

<b>7. Debt Charges Recoverable</b>		2018	2017
Current debt charges recoverable	\$	-	\$ -
Non-current debt charges recoverable			-
<b>Total Debt Charges Recoverable</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>

**8. Bank Indebtedness**  
The municipality has no authorized lines of credit.

<b>9. Deferred Revenue</b>		2018	2017
Prepaid Levies-Cable TV	\$	-	\$ 4,533

<b>10. Accrued Landfill Costs</b>		2018	2017
Environmental Liabilities	\$	-	\$ -

**11. Liability for Contaminated Sites**  
The municipality has not recognized any liability for contaminated sites.

**12. Long-term Debt**  
The debt limit of the municipality is \$618,418. 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)).

Bank loan is repayable at the Royal Bank of Canada in monthly blended payments of \$2,145 bearing interest at a rate of 5.95% per annum. The loan matures in 2024.

Future principal and interest payments are as follows:

Year	Principal	Interest	2018	2017
2018	\$ -	\$ -	-	\$ 25,740
2019	18,991	6,749	25,740	25,740
2020	20,153	5,587	25,740	25,740
2021	21,385	4,355	25,740	25,740
2022	22,693	3,047	25,740	25,740
2023	24,080	1,660	25,740	25,740
Thereafter	14,722	292	15,014	15,014
<b>Balance</b>	<b>122,024</b>	<b>21,690</b>	<b>143,714</b>	<b>169,454</b>

**13. Lease Obligations**  
The municipality holds no capital leases.

<b>14. Other Non-financial Assets</b>	2018	2017
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**TOWN OF IMPERIAL**

**Notes to Financial Statements**

**Year Ended December 31, 2018**

**15. Contingent Liabilities**

The municipality has no contingent liabilities.

**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 municipality pension expense in 2018 was \$11,800. 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**

Certain of the prior year comparative figures may 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:

	2018	2017
Balance - Beginning of Year	\$ -	\$ -
Revenue	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure	-	-
<b>Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>

**19. Related Parties**

The consolidated financial statements include transactions with related parties. The municipality is related to:

- Town of Imperial Cable System
- Imperial Community Rink
- Imperial Community Centre

under the common control of the Council.

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

**20. Contingent Assets**

Contingent assets are not recorded in the financial statements.

**21. Contractual Rights**

This note does not pertain to this municipality.

**22. Contractual Obligations and Commitments**

This note does not pertain to this municipality.

**TOWN OF IMPERIAL**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2018**

**Schedule 1**

	Budget 2018	2018	2017
<b>TAXES</b>			
General municipal tax levy	\$ 263,728	\$ 263,728	\$ 252,063
Abatements and adjustments	(4,650)	(5,936)	(3,339)
Discount on current year taxes	(8,200)	(8,785)	(8,213)
<b>Net Municipal Taxes</b>	<b>250,878</b>	<b>249,007</b>	<b>240,511</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,760	2,760	1,641
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>253,638</b>	<b>251,767</b>	<b>242,152</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	78,600	73,398	78,609
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>78,600</b>	<b>73,398</b>	<b>78,609</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal share	-	-	-
SaskTel	1,200	1,336	1,218
Other	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	26,000	23,969	26,111
SaskEnergy Surcharge	-	2,784	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>27,200</b>	<b>28,089</b>	<b>27,329</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>			
	<b>\$ 359,438</b>	<b>\$ 353,254</b>	<b>\$ 348,090</b>

See notes to financial statements



**TOWN OF IMPERIAL**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2018**

**Schedule 2 - 1**

	Budget 2018	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Rental and permits)	8,100	13,128	8,667
Total Fees and Charges	8,100	13,128	8,667
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	2,037	-
- Investment income and commissions	4,000	3,108	4,101
- Other (WCB surplus)	-	-	-
Total Other Segmented Revenue	12,100	18,273	12,768
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>12,100</b>	<b>18,273</b>	<b>12,768</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
<b>Total General Government Services</b>	<b>12,100</b>	<b>18,273</b>	<b>12,768</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and charges	1,500	2,040	1,800
- Other (Fire calls)	-	-	-
Total Fees and Charges	1,500	2,040	1,800
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,500	2,040	1,800
Conditional Grants	-	-	-
- Student Employment	3,200	1,561	3,203
- Local government	-	-	-
- Other (Donations)	-	-	-
Total Conditional Grants	3,200	1,561	3,203
<b>Total Operating</b>	<b>4,700</b>	<b>3,601</b>	<b>5,003</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
<b>Total Protective Services</b>	<b>\$ 4,700</b>	<b>\$ 3,601</b>	<b>\$ 5,003</b>

See notes to financial statements

**TOWN OF IMPERIAL**  
**Schedule of Operating and Capital Revenue by Function**  
**Year Ended December 31, 2018**

**Schedule 2 - 2**

	Budget		2018		2017	
	2018		2018		2017	
<b>TRANSPORTATION SERVICES</b>						
<b>Operating</b>						
Other Segmented Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and Charges	3,000	3,533	4,053	4,053	4,053	4,053
- Custom work	-	80	80	80	80	80
- Sales of supplies	-	-	-	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-	-	-	-
- Frontage	-	-	-	-	-	-
- Other	-	-	-	-	-	-
Total Fees and Charges	3,000	3,613	4,113	4,113	4,113	4,113
- Tangible capital asset sales - gain (loss)	17,770	17,770	-	-	-	-
- Other	-	-	-	-	-	-
Total Other Segmented Revenue	20,770	21,383	4,113	4,113	4,113	4,113
<b>Capital</b>						
Other Segmented Revenue	-	-	-	-	-	-
Fees and Charges	-	-	-	-	-	-
- Primary Weight Corridor	-	-	-	-	-	-
- Student Employment	-	-	-	-	-	-
- Other	-	-	-	-	-	-
Total Conditional Grants	-	-	-	-	-	-
<b>Total Operating</b>	<b>20,770</b>	<b>21,383</b>	<b>4,113</b>	<b>4,113</b>	<b>4,113</b>	<b>4,113</b>
<b>Capital</b>						
Conditional Grants	-	-	-	-	-	-
- Gas Tax	21,000	21,324	21,219	21,219	21,219	21,219
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-	-	-	-
- Heavy Haul	-	-	-	-	-	-
- Designated Municipal Roads and Bridges	-	-	-	-	-	-
- Provincial Disaster Assistance	-	-	-	-	-	-
- Other	-	-	-	-	-	-
<b>Total Capital</b>	<b>21,000</b>	<b>21,324</b>	<b>21,219</b>	<b>21,219</b>	<b>21,219</b>	<b>21,219</b>
<b>Total Transportation Services</b>	<b>41,770</b>	<b>42,707</b>	<b>25,332</b>	<b>25,332</b>	<b>25,332</b>	<b>25,332</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>						
<b>Operating</b>						
Other Segmented Revenue	-	-	-	-	-	-
Fees and Charges	41,000	40,339	41,293	41,293	41,293	41,293
- Waste and Disposal Fees	750	1,050	750	750	750	750
- Other (Cemetery)	-	-	-	-	-	-
Total Fees and Charges	41,750	41,389	42,043	42,043	42,043	42,043
- Tangible capital asset sales - gain (loss)	153,000	155,745	1,000	1,000	1,000	1,000
- Other	-	-	-	-	-	-
Total Other Segmented Revenue	194,750	197,134	43,043	43,043	43,043	43,043
Conditional Grants	-	-	-	-	-	-
- Student Employment	9,150	10,186	9,124	9,124	9,124	9,124
- Local government	250	75	2,456	2,456	2,456	2,456
- Other (Donations/ MMSW/ Housing Surplus)	-	-	-	-	-	-
Total Conditional Grants	9,400	10,261	11,580	11,580	11,580	11,580
<b>Total Operating</b>	<b>204,150</b>	<b>207,395</b>	<b>54,623</b>	<b>54,623</b>	<b>54,623</b>	<b>54,623</b>
<b>Capital</b>						
Conditional Grants	-	-	-	-	-	-
- Gas Tax	-	-	-	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-	-	-	-
- TAPD	-	-	-	-	-	-
- Provincial Disaster Assistance	-	-	-	-	-	-
- Other	-	-	-	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 204,150</b>	<b>\$ 207,395</b>	<b>\$ 54,623</b>	<b>\$ 54,623</b>	<b>\$ 54,623</b>	<b>\$ 54,623</b>

See notes to financial statements

**TOWN OF IMPERIAL**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2018**

**Schedule 2 - 3**

	Budget		2018		2017	
	2018	2018	2018	2018	2017	2017
<b>PLANNING AND DEVELOPMENT SERVICES</b>						
<b>Operating</b>						
Other Segmented Revenue	\$ -	\$ -	\$ 6,708	\$ -	\$ -	\$ -
Fees and Charges	-	-	6,708	-	-	-
- Maintenance and Development Charges	54,240	54,240	51,633	54,240	54,240	54,240
- Other (lease)	-	-	-	-	-	-
Total Fees and Charges	54,240	54,240	58,341	54,240	54,240	54,240
- Tangible capital asset sales - gain (loss)	-	-	-	-	-	-
- Other (Interest)	1,500	1,500	1,857	1,473	1,473	1,473
Total Other Segmented Revenue	55,740	55,740	60,198	55,713	55,713	55,713
Conditional Grants	-	-	-	-	-	-
- Student Employment	-	-	-	-	-	-
- Other	-	-	-	-	-	-
Total Conditional Grants	-	-	-	-	-	-
<b>Total Operating</b>	<b>55,740</b>	<b>55,740</b>	<b>60,198</b>	<b>55,713</b>	<b>55,713</b>	<b>55,713</b>
<b>Capital</b>						
Conditional Grants	-	-	-	-	-	-
- Gas Tax	-	-	-	-	-	-
- Provincial Disaster Assistance	-	-	-	-	-	-
- Other	-	-	-	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>55,740</b>	<b>55,740</b>	<b>60,198</b>	<b>55,713</b>	<b>55,713</b>	<b>55,713</b>
<b>RECREATION AND CULTURAL SERVICES</b>						
<b>Operating</b>						
Other Segmented Revenues	-	-	-	-	-	-
Fees and Charges	86,205	86,205	96,885	89,254	89,254	89,254
- Other (Rental)	-	-	-	-	-	-
Total Fees and Charges	86,205	86,205	96,885	89,254	89,254	89,254
- Tangible capital asset sales - gain (loss)	-	-	-	-	-	-
- Other (Interest)	100	100	185	92	92	92
Total Other Segmented Revenue	86,305	86,305	97,070	89,346	89,346	89,346
Conditional Grants	-	-	-	-	-	-
- Student Employment	800	800	900	808	808	808
- Local Government	10,000	10,000	9,668	19,406	19,406	19,406
- Donations	3,540	3,540	3,537	4,807	4,807	4,807
- Other (Comm Initiative/ Sask Lotteries)	-	-	-	-	-	-
Total Conditional Grants	14,340	14,340	14,105	25,021	25,021	25,021
<b>Total Operating</b>	<b>100,645</b>	<b>100,645</b>	<b>111,175</b>	<b>114,367</b>	<b>114,367</b>	<b>114,367</b>
<b>Capital</b>						
Conditional Grants	-	-	-	-	-	-
- Gas Tax	-	-	-	-	-	-
- Local government	-	-	-	-	-	-
- Provincial Disaster Assistance	-	-	-	-	-	-
- Other	-	-	-	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>100,645</b>	<b>100,645</b>	<b>111,175</b>	<b>114,367</b>	<b>114,367</b>	<b>114,367</b>

See notes to financial statements

**TOWN OF IMPERIAL**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2018**

**Schedule 2 - 4**

	Budget 2018	2018	2017
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	83,000	85,093	80,372
- Sewer	25,150	25,707	23,560
- Other (Cable systems)	66,500	64,388	68,192
Total Fees and Charges	174,650	175,188	172,124
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	174,650	175,188	172,124
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>174,650</b>	<b>175,188</b>	<b>172,124</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Sack Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	174,650	175,188	172,124
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 593,755</b>	<b>\$ 618,537</b>	<b>\$ 439,930</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 545,815	\$ 571,286	\$ 378,907
Total Conditional Grants	26,940	25,927	39,804
Total Capital Grants and Contributions	21,000	21,324	21,219

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**

**\$ 593,755      \$ 618,537      \$ 439,930**

See notes to financial statements

**TOWN OF IMPERIAL**

**Total Expenses by Function**

**As at December 31, 2018**

**Schedule 3 - 1**

	Budget		
	2018	2018	2017
<b>Total Government Services</b>			
Council remuneration and travel	\$ 9,700	\$ 9,571	\$ 10,388
Wages and benefits	42,000	39,142	41,414
Professional/Contractual services	54,730	66,412	25,629
Utilities	8,920	9,480	8,828
Maintenance, materials and supplies	6,700	6,740	6,138
Grants and contributions	-	-	-
Grants and contributions - operating	-	-	-
Grants and Contributions - capital	-	-	-
Amortization	2,801	2,800	4,199
Interest	-	613	-
Allowance For Uncollectibles	-	-	-
Other (Sundry)	-	-	33
<b>Total General Government Services</b>	<b>124,851</b>	<b>134,758</b>	<b>96,629</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	15,800	16,431	15,722
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	1,500	1,633	1,370
Professional/Contractual Services	2,690	2,658	2,556
Utilities	2,250	2,816	2,079
Maintenance, Materials and Supplies	5,700	1,002	3,803
Grants and contributions	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	1,670	1,667	2,967
Interest	-	-	-
Other	-	150	-
<b>Total Protective Services</b>	<b>29,610</b>	<b>26,357</b>	<b>28,497</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	36,450	37,504	35,404
Professional/Contractual Services	23,820	22,047	41,580
Utilities	11,500	11,865	11,460
Maintenance, Materials and Supplies	14,500	6,036	17,897
Gravel	500	-	504
Grants and contributions	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	22,817	21,575	16,089
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>\$ 109,587</b>	<b>\$ 99,027</b>	<b>\$ 122,934</b>

See notes to financial statements

**TOWN OF IMPERIAL**

**Total Expenses by Function**

**As at December 31, 2018**

**Schedule 3 - 2**

	Budget			
	2018	2018	2017	
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>				
Wages and Benefits	\$ 18,400	\$ 17,710	\$ 17,940	
Professional/Contractual Services	48,625	57,500	50,921	
Utilities	-	-	-	
Maintenance, Materials and Supplies	5,500	3,327	2,443	
Grants and contributions	-	-	-	
Grants and contributions - operating	-	-	-	
Grants and contributions - waste disposal	-	-	-	
Grants and contributions - Public Health	10,000	11,370	10,000	
Grants and contributions - capital	-	-	-	
Grants and contributions - waste disposal	-	-	-	
Grants and contributions - Public Health	-	-	-	
Amortization	2,575	2,573	2,573	
Interest	-	-	-	
Other	-	-	-	
<b>Total Environmental and Public Health Services</b>	<b>85,100</b>	<b>92,480</b>	<b>83,877</b>	
<b>PLANNING AND DEVELOPMENT SERVICES</b>				
Wages and Benefits	-	-	-	
Professional/Contractual Services	16,570	27,082	15,585	
Grants and contributions	-	-	-	
Grants and Contributions - Operating	-	-	-	
Grants and Contributions - Capital	16,400	16,399	16,399	
Amortization	7,755	7,149	8,790	
Interest	-	-	-	
Other	-	-	-	
<b>Total Planning and Development Services</b>	<b>40,725</b>	<b>50,630</b>	<b>40,774</b>	
<b>RECREATION AND CULTURAL SERVICES</b>				
Wages and Benefits	100	1,177	-	
Professional/Contractual Services	61,700	84,405	53,325	
Utilities	40,400	40,154	40,017	
Maintenance, Materials, and Supplies	24,950	24,201	24,770	
Grants and contributions	-	-	-	
Grants and Contributions - Operating	3,000	2,430	3,711	
Grants and Contributions - Capital	14,790	14,790	14,789	
Amortization	-	-	-	
Interest	-	-	-	
Allowance For Uncollectibles	-	-	-	
Other	-	-	-	
<b>Total Recreation and Cultural Services</b>	<b>\$ 144,940</b>	<b>\$ 167,157</b>	<b>\$ 136,612</b>	

See notes to financial statements

**TOWN OF IMPERIAL**

**Total Expenses by Function**

**As at December 31, 2018**

**Schedule 3 - 3**

	Budget		
	2018	2018	2017
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ 81,265	\$ 72,160	\$ 79,619
Professional/Contractual Services	72,090	61,151	70,442
Utilities	15,520	17,224	15,361
Maintenance, Materials and Supplies	27,000	24,205	24,843
Grants and contributions	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	23,495	24,732	23,490
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>219,370</b>	<b>199,472</b>	<b>213,755</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 754,183</b>	<b>\$ 769,881</b>	<b>\$ 723,078</b>

See notes to financial statements

TOWN OF IMPERIAL

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	\$ 13,128	\$ 2,040	\$ 3,613	\$ 41,389	\$ 58,341	\$ 96,885	\$ 175,188	\$ 390,584
Tangible Capital Asset Sales - Gain (Loss)	-	-	17,770	-	-	-	-	17,770
Land Sales - Gain (Loss)	2,037	-	-	-	-	-	-	2,037
Investment Income and Commissions	3,108	-	-	-	-	-	-	3,108
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	1,561	-	155,745	1,857	185	-	157,787
- Capital	-	-	21,324	10,261	-	14,105	-	25,927
Total Revenues	18,273	3,601	42,707	207,395	60,198	111,175	175,188	618,537
Expenses (Schedule 3)								
Wages and Benefits	48,713	1,633	37,504	17,710	-	1,177	72,160	178,897
Professional/Contract Services	66,412	19,089	22,047	57,500	27,082	84,405	61,151	337,686
Maintenance Material and Supplies	9,480	2,816	11,865	-	-	40,154	17,224	81,539
Grants and Contributions	6,740	1,002	6,036	3,327	-	24,201	24,205	65,511
Amortization	2,800	1,667	11,370	2,573	16,399	14,790	24,732	13,800
Interest	613	-	-	-	7,149	-	-	84,536
Allowance for Uncollectibles	-	-	-	-	-	-	-	7,762
Other	-	150	-	-	-	-	-	150
Total Expenses	134,758	26,357	99,027	92,480	50,630	167,157	199,472	769,881
Surplus (Deficit) by Function	(116,485)	(22,756)	(56,320)	(114,915)	9,568	(55,982)	(24,284)	(151,344)
Taxes and other unconditional revenue (Schedule 1)								353,254
Net Surplus (Deficit)								\$ 201,910

See notes to financial statements





**TOWN OF IMPERIAL**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2017**

Schedule 5

	General	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Culture and Recreation	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,667	\$ 1,800	\$ 4,113	\$ 42,043	\$ 54,240	\$ 89,254	\$ 172,124	\$ 372,241
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	4,101	-	-	-	1,473	-	-	5,574
Other Revenues	-	-	-	1,000	-	92	-	1,092
Grants - Conditional	-	3,203	-	11,580	-	25,021	-	39,804
- Capital	-	-	21,219	-	-	-	-	21,219
<b>Total Revenues</b>	<b>12,768</b>	<b>5,003</b>	<b>25,332</b>	<b>54,623</b>	<b>55,713</b>	<b>114,367</b>	<b>172,124</b>	<b>439,930</b>
Expenses (Schedule 3)								
Wages and Benefits	51,802	1,370	35,404	17,940	-	-	79,619	186,135
Professional/Contractual Services	25,629	18,278	41,580	50,921	15,585	53,325	70,442	275,760
Maintenance Material and Supplies	8,828	2,079	11,460	-	-	40,017	15,361	77,745
Grants and Contributions	6,138	3,803	18,401	2,443	-	24,770	24,843	80,398
Amortization	-	-	-	10,000	-	3,711	-	13,711
Interest	4,199	2,967	16,089	2,573	16,399	14,789	23,490	80,506
Allowance for Uncollectibles	-	-	-	-	8,790	-	-	8,790
Other	33	-	-	-	-	-	-	33
<b>Total Expenses</b>	<b>96,629</b>	<b>28,497</b>	<b>122,934</b>	<b>83,877</b>	<b>40,774</b>	<b>136,612</b>	<b>213,755</b>	<b>723,078</b>
Surplus (Deficit) by Function	(83,861)	(23,494)	(97,602)	(29,254)	14,939	(22,245)	(41,631)	(283,148)
Taxes and other unconditional revenue (Schedule 1)								348,090
<b>Net Surplus (Deficit)</b>								<b>\$ 64,942</b>

See notes to financial statements



TOWN OF IMPERIAL  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2018

Schedule 6

2018

General Assets		Infrastructure Assets	Assets Under Construction	2018 Total	2017 Total
Land	Land Improvements				

Asset cost	\$ 23,618	\$ 255,190	\$ 1,829,850	\$ -	\$ 644,710	\$ 819,587	\$ -	\$ 3,572,955	\$ 3,454,822
Opening Asset costs	5,047	-	148,476	-	28,039	40,642	-	222,204	119,450
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	(63,410)	-	-	(63,410)	(1,317)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	28,665	255,190	1,978,326	-	609,339	860,229	-	3,731,749	3,572,955

Accumulated Amortization Cost	-	-	-	-	-	-	-	-	-
Opening Accumulated Amortization Costs	-	198,913	792,810	38,145	439,456	614,782	-	2,045,961	1,966,772
Add: Amortization taken on disposals	-	7,839	-	-	20,875	17,677	-	84,536	80,506
Less: Accumulated amortization	-	-	-	-	(63,410)	-	-	(63,410)	(1,317)
Closing Accumulated Amortization Costs	-	206,752	830,955	-	396,921	632,459	-	2,067,087	2,045,961

Net Book Value	\$ 28,665	\$ 48,438	\$ 1,147,371	\$ -	\$ 212,418	\$ 227,770	\$ -	\$ 1,664,662	\$ 1,526,994
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1. Total contributed donated assets received in 2018: \$ 153,000

2. List of assets recognized at nominal value in 2018 are:

- a) Infrastructure Assets \$ -
- b) Vehicles \$ -
- c) Machinery and Equipment \$ -

3. Amount of interest capitalized in 2018: \$ -

See notes to financial statements

TOWN OF IMPERIAL  
Schedule of Tangible Capital Assets by Function

As at December 31, 2018

Schedule 7

	2018		2017	
	Total	Total	Total	Total
Asset cost	\$ 166,436	\$ 166,436	\$ 3,454,822	\$ 3,454,822
Opening Asset costs during the year	5,878	5,878	222,204	119,450
Disposals and write-downs during the year	(6,590)	(6,590)	(1,317)	(1,317)
Closing Asset Costs	165,724	165,724	3,572,955	3,572,955
Accumulated Amortization Cost	92,539	92,539	1,966,772	80,506
Amortization Costs	2,763	2,763	84,536	80,506
Add: Amortization taken on disposals	(6,590)	(6,590)	(1,317)	(1,317)
Closing Accumulated Amortization Costs	88,712	88,712	2,045,961	2,045,961
Net Book Value	\$ 77,012	\$ 77,012	\$ 1,526,994	\$ 1,526,994
General	\$ 76,819	\$ 76,819	\$ 1,162,193	\$ 1,162,193
Protective Services	\$ 778,627	\$ 778,627	\$ 56,892	\$ 56,892
Transportation Services	\$ 62,803	\$ 62,803	\$ 153,523	\$ 153,523
Environmental & Public Health	\$ 655,969	\$ 655,969	\$ 676,019	\$ 676,019
Planning & Development	\$ 676,019	\$ 676,019	\$ 676,019	\$ 676,019
Recreation & Culture	\$ 1,162,193	\$ 1,162,193	\$ 1,162,193	\$ 1,162,193
Water & Sewer	\$ 3,572,955	\$ 3,572,955	\$ 222,204	\$ 222,204

Asset cost  
Opening Asset costs during the year  
Disposals and write-downs during the year  
Closing Asset Costs  
Accumulated Amortization Cost  
Amortization Costs  
Add: Amortization taken on disposals  
Closing Accumulated Amortization Costs  
Net Book Value

See notes to financial statements

**TOWN OF IMPERIAL**

**Schedule of Accumulated Surplus**

**As at December 31, 2018**

**Schedule 8**

	2017	Changes	2018
<b>UNAPPROPRIATED SURPLUS</b>	\$ 67,334	\$ 44,582	\$ 111,916
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	235,441	-	235,441
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	60,000	-	60,000
Other (specify)	82,528	1,764	84,292
<b>Total Appropriated</b>	<b>377,969</b>	<b>1,764</b>	<b>379,733</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	1,526,994	137,668	1,664,662
Less: Related debt	(139,921)	17,897	(122,024)
<b>Net Investment in Tangible Capital Assets</b>	<b>1,387,073</b>	<b>155,565</b>	<b>1,542,638</b>
<b>Total Accumulated Surplus</b>	<b>\$ 1,832,376</b>	<b>\$ 201,911</b>	<b>\$ 2,034,287</b>

**TOWN OF IMPERIAL**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2018**

**Schedule 9**

PROPERTY CLASS		Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Regional Park Assessment	\$ 130,185	\$ 13,390,960	\$ -	\$ -	\$ 2,567,200	\$ -	\$ 16,088,345
Total Assessment	130,185	13,390,960	-	-	2,567,200	-	16,088,345
Total Rate Factor(s)	1,000	1,000	-	-	1,000	-	-
Total Base/Minimum Tax (generated for each property class)	2,850	208,590	-	-	36,200	-	247,640
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 2,980	\$ 221,981	\$ -	\$ -	\$ 38,767	\$ -	\$ 263,728

**MILLS**

16.3925
4.4413
-
1.0000

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

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

See notes to financial statements

**TOWN OF IMPERIAL**

**Schedule of Council Remuneration**

**As at December 31, 2018**

**Schedule 10**

Position	Name	Remuneration	Reimbursed Costs	Total
<b>Mayor</b>	Edward Abrey	\$ 2,050	\$ 21	\$ 2,071
<b>Councillor</b>	Brent Ingram	1,250	-	1,250
<b>Councillor</b>	Patricia Joa	1,250	-	1,250
<b>Councillor</b>	Ryan Kelly	1,250	-	1,250
<b>Councillor</b>	Susan Parish	1,250	-	1,250
<b>Councillor</b>	Leslie Sainbury	1,250	-	1,250
<b>Councillor</b>	Randy Shaw	1,250	-	1,250
		-	-	-
<b>Total</b>		<b>\$ 9,550</b>	<b>\$ 21</b>	<b>\$ 9,571</b>