

**VILLAGE OF YOUNG**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2017**

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## Management's Responsibility

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

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

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

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

  
\_\_\_\_\_  
Ms. Amber Clinkard, CAO  
\_\_\_\_\_  
Mr. Robert Clinkard, Mayor

Young, SK  
June 04, 2018

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## INDEPENDENT AUDITOR'S REPORT

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To the Member of the Village of Young

We have audited the accompanying consolidated financial statements of the Village of Young, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and accumulated surplus and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### Basis for Qualified Opinion

The municipality maintains a landfill, in which no closure and post-closure liability has currently been set up. The municipality is in the process of determining the closure and post-closure liability for the landfill. Accordingly, we were not able to determine whether any adjustments might be necessary to the landfill closure and post-closure liability.


### Qualified Opinion

In our opinion, except for the effects of the landfill closure and post-closure liability, as described in the preceding paragraph, the consolidated financial statements present fairly, in all material respects the financial position of Village of Young as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### Other Matter

The financial statements of the prior period were audited by another Chartered Professional Accountant. The accountant issued an unqualified opinion. The Auditor's Report was dated July 31, 2017.

Rosthern, SK  
June 12, 2018

  
Chartered Professional Accountants

**VILLAGE OF YOUNG****Consolidated Statement of Financial Position****As at December 31, 2017****Statement 1****FINANCIAL ASSETS**

Cash and Temporary Investments (Note 2)	\$ 575,136	\$ 267,554
Taxes Receivable - Municipal (Note 3)	154,408	123,730
Other Accounts Receivable (Note 4)	73,369	77,350
Land for Resale (Note 5)	3,337	3,337
Long-Term Investments (Note 6)	5	5
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>806,255</b>	<b>471,976</b>

**LIABILITIES**

Bank indebtedness (Note 8)	-	-
Accounts Payable	41,749	16,014
Accrued Liabilities Payable	-	-
Deposits	4,245	4,225
Deferred Revenue (Note 9)	62	62
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	342,707	232,559
Lease Obligations (Note 13)	-	27,414
<b>Total Liabilities</b>	<b>388,763</b>	<b>280,274</b>

**NET FINANCIAL ASSETS**

<b>417,492</b>	<b>191,702</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	992,169	1,028,448
Prepayments and Deferred Charges	13,209	21,840
Stock and Supplies	-	-
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>1,005,378</b>	<b>1,050,288</b>

**ACCUMULATED SURPLUS (Schedule 8)**

<b>\$ 1,422,870</b>	<b>\$ 1,241,990</b>
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# VILLAGE OF YOUNG

## Consolidated Statement of Operations and Accumulated Surplus

Year Ended December 31, 2017

	2017 Budget	Total 2017	Total 2016
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue ( Schedule 1)	\$ 414,858	\$ 391,155	\$ 372,205
Fees and Charges (Schedule 4, 5)	149,480	139,676	129,390
Conditional Grants (Schedule 4, 5)	5,200	145,048	117,295
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	2,000
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,950	2,232	1,161
Other Revenues (Schedule 4, 5)	13,000	18,142	21,689
	<b>584,488</b>	<b>696,253</b>	<b>643,740</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	124,063	142,900	125,360
Protective Services (Schedule 3)	20,150	31,701	32,709
Transportation Services (Schedule 3)	97,000	123,219	131,576
Environmental and Public Health Services (Schedule 3)	7,122	13,973	6,172
Planning and Development Services (Schedule 3)	-	2,850	-
Recreation and Cultural Services (Schedule 3)	152,480	117,630	120,919
Utility Services (Schedule 3)	66,221	97,631	126,917
	<b>467,036</b>	<b>529,904</b>	<b>543,653</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>117,452</b>	<b>166,349</b>	<b>100,087</b>
<b>OTHER INCOME</b>			
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	14,531	13,910
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>117,452</b>	<b>180,880</b>	<b>113,997</b>
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 1,359,442</b>	<b>\$ 1,422,870</b>	<b>\$ 1,241,990</b>

**VILLAGE OF YOUNG**

**Consolidated Statement of Change in Net Financial Assets**

**As at December 31, 2017**

**Statement 3**

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>Surplus (Deficit)</b>	<b>\$ 117,452</b>	<b>\$ 180,880</b>	<b>\$ 113,997</b>
(Acquisition) of tangible capital assets	-	<b>(23,428)</b>	(39,609)
Amortization of tangible capital assets	-	<b>59,707</b>	49,852
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>36,279</b>	<b>10,243</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	<b>(13,209)</b>	(4,731)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	<b>21,840</b>	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>8,631</b>	<b>(4,731)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>117,452</b>	<b>225,790</b>	<b>119,509</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>191,702</b>	<b>191,702</b>	<b>72,193</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 309,154</b>	<b>\$ 417,492</b>	<b>\$ 191,702</b>

**VILLAGE OF YOUNG**

**Index to Consolidated Financial Statements**

**Year Ended December 31, 2017**

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**VILLAGE OF YOUNG**
**Consolidated Statement of Cash Flow**
**Year Ended December 31, 2017**
**Statement 4**

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 180,880	\$ 113,997
Items not affecting cash:		
Amortization	59,707	49,852
Loss (gain) on disposal of tangible capital assets	-	-
	<u>240,587</u>	<u>163,849</u>
 Changes in non-cash working capital:		
Taxes Receivable - Municipal	(30,678)	(44,559)
Other Receivable	3,981	(2,095)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts Payable	25,735	(23,675)
Deposits	20	(20)
Deferred Revenue	-	62
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	8,631	(4,731)
Other	-	-
	<u>7,689</u>	<u>(75,018)</u>
 <b>Cash provided by operating transactions</b>	<u><b>248,276</b></u>	<u><b>88,831</b></u>
 <b>Capital:</b>		
Acquisition of capital assets	(23,428)	(39,609)
Proceeds on disposal of capital assets	-	-
Other capital	-	-
 <b>Cash applied to capital transactions</b>	<u><b>(23,428)</b></u>	<u><b>(39,609)</b></u>
 <b>Investing:</b>		
Long-term Investments	-	(5)
Other investments	-	-
 <b>Cash provided by (applied to) investing transactions</b>	<u><b>-</b></u>	<u><b>(5)</b></u>
 <b>Financing:</b>		
Debt charges recoverable	-	-
Long-term debt issued	350,000	-
Long-term debt repaid	(239,852)	-
Other financing	(27,414)	(34,375)
 <b>Cash provided by (applied to) financing transactions</b>	<u><b>82,734</b></u>	<u><b>(34,375)</b></u>
 <b>Change in Cash and Temporary Investments during the year</b>	<u><b>307,582</b></u>	<u><b>14,842</b></u>
 <b>Cash and Temporary Investments - Beginning of Year</b>	<u><b>267,554</b></u>	<u><b>252,712</b></u>
 <b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u><b>\$ 575,136</b></u>	<u><b>\$ 267,554</b></u>



1. **Significant accounting policies**

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

(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 - N/A

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 hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer 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 but not earned 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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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>Asset</u>	<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>	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	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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1. **Significant accounting policies** (*continued*)

(m) **Landfill liability:**

The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.

(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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# VILLAGE OF YOUNG

## Notes to Consolidated Financial Statements

Year Ended December 31, 2017

### 2. Cash and Temporary Investments

	2017	2016
Cash	\$ 568,613	\$ 255,680
Temporary Investments	6,523	11,874
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 575,136</b>	<b>\$ 267,554</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

	2017	2016
<u>Municipal</u>		
- current	\$ 67,347	\$ 75,299
- arrears	172,721	134,091
	240,068	209,390
Less - allowance for uncollectibles	(85,660)	(85,660)
<b>Total municipal taxes receivable</b>	<b>154,408</b>	<b>123,730</b>
 <u>School</u>		
- current	9,463	7,650
- arrears	20,933	18,681
<b>Total school taxes receivable</b>	<b>30,396</b>	<b>26,331</b>
 Other	-	-
Total taxes and grants in lieu receivable	184,804	150,061
Deduct taxes receivable to be collected on behalf of other organizations	(30,396)	(26,331)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 154,408</b>	<b>\$ 123,730</b>

### 4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 38,805	\$ 47,146
Provincial Government	1,093	1,075
Local Government	18,143	15,563
Utility	13,520	12,646
Trade	1,807	920
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>73,368</b>	<b>77,350</b>
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 73,368</b>	<b>\$ 77,350</b>

### 5. Land for Resale

	2017	2016
Tax Title Property	\$ 17,593	\$ 17,593
Allowance for market value adjustment	(17,593)	(17,593)
<b>Net Tax Title Property</b>	<b>-</b>	<b>-</b>
Land for Resale	3,337	3,337
Allowance for market value adjustment	-	-
<b>Net Other Land</b>	<b>3,337</b>	<b>3,337</b>
<b>Total Land for Resale</b>	<b>\$ 3,337</b>	<b>\$ 3,337</b>

VILLAGE OF YOUNG  
Notes to Consolidated Financial Statements  
Year Ended December 31, 2017

6. Long-Term Investment

	2017	2016
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ -	\$ -
Other (Conexus Credit Union Member Equity Account)	5	5
<b>Total Long-Term Investments</b>	<b>\$ 5</b>	<b>\$ 5</b>

7. Debt Charges Recoverable

	2017	2016
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>\$ -</b>	<b>\$ -</b>

8. Bank Indebtedness

Credit Arrangements

At December 31, 2017, the Municipality had lines of credit totaling \$40,000, none of which were drawn. The following has been collateralized in connection with this line of credit:  
-- General security agreement.

9. Deferred Revenue

	2017	2016
Prepaid Taxes	\$ 62	\$ 62

10. Accrued Landfill Costs

	2017	2016
Environmental Liabilities	\$ -	\$ -

11. Liability for Contaminated Sites

This not does not pertain to this municipality.

12. Long-term Debt

The debt limit of the municipality is \$541,713. 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 of \$342,707 repayable to the Royal Bank of Canada in monthly blended payments of \$3,482 bearing interest at a rate of 3.63% per annum. Loan is secured by a general security agreement over municipal funding and is callable on demand.

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# VILLAGE OF YOUNG

## Notes to Consolidated Financial Statements

Year Ended December 31, 2017

### 12. Long-term Debt (continued)

	Principal		2017		2016			
Future principal and interest payments are as follows:								
	Principal		Interest		2017		2016	
Year								
2018	\$	29,841	\$	11,947	\$	41,788	\$	232,559
2019		30,943		10,845		41,788		-
2020		32,085		9,703		41,788		-
2021		33,269		8,519		41,788		-
2022		34,497		7,291		41,788		-
Thereafter		182,072		16,424		198,496		-
Balance		342,707		64,729		407,436		232,559

### 13. Lease Obligations

This note does not pertain to this municipality in the current year. In the previous year, future minimum lease payments were \$28,225.

### 14. Other Non-financial Assets

2017 2016

### 15. Contingent Liabilities

The municipality is not aware of any contingent liabilities as at December 31, 2017.

### 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 2017 was \$7,350. 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:

	2017		2016	
Balance - Beginning of Year	\$	-	\$	-
Revenue		-		-
Interest revenue		-		-
Subtotal		-		-
Expenditure		-		-
Balance - End of Year	\$	-	\$	-

**VILLAGE OF YOUNG**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2017**

**Schedule 1**

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	\$ 317,361	\$ 317,361	\$ 284,204
Abatements and adjustments	(1,000)	(15,566)	(775)
Discount on current year taxes	(8,500)	(8,650)	(8,339)
<b>Net Municipal Taxes</b>	<b>307,861</b>	<b>293,145</b>	<b>275,090</b>
Potash tax share	11,250	10,685	10,652
Trailer license fees	-	-	-
Penalties on tax arrears	21,483	21,153	16,368
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>340,594</b>	<b>324,983</b>	<b>302,110</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	56,864	53,932	56,864
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>56,864</b>	<b>53,932</b>	<b>56,864</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	6,700	-	1,585
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	700	-	824
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	10,000	12,240	10,822
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>17,400</b>	<b>12,240</b>	<b>13,231</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 414,858</b>	<b>\$ 391,155</b>	<b>\$ 372,205</b>

**VILLAGE OF YOUNG**
**Schedule of Operating and Capital Revenue by Function**
**As at December 31, 2017**
**Schedule 2 - 1**

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ -	\$ -	\$ -
- Custom work	250	1,200	240
- Sales of supplies	14,550	9,292	14,022
- Other (Rental)	50	600	860
Total Fees and Charges	14,850	11,092	15,122
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	1,950	2,232	1,161
- Other (Cost sharing recovery)	-	-	5,869
Total Other Segmented Revenue	16,800	13,324	22,152
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>16,800</b>	<b>13,324</b>	<b>22,152</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>16,800</b>	<b>13,324</b>	<b>22,152</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	-	150	-
- Other	-	-	1,200
Total Fees and Charges	-	150	1,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Cost sharing recovery)	13,000	16,561	13,721
Total Other Segmented Revenue	13,000	16,711	14,921
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>13,000</b>	<b>16,711</b>	<b>14,921</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 13,000</b>	<b>\$ 16,711</b>	<b>\$ 14,921</b>



# VILLAGE OF YOUNG

## Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 2

	Budget 2017	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Cost sharing recovery)	-	884	932
Total Other Segmented Revenue	-	884	932
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	<b>884</b>	<b>932</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Building Canada	-	-	-
Total Capital	-	-	-
<b>Total Transportation Services</b>	-	<b>884</b>	<b>932</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	100	302	108
- Other	-	-	-
Total Fees and Charges	100	302	108
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	100	302	108
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>100</b>	<b>302</b>	<b>108</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 100</b>	<b>\$ 302</b>	<b>\$ 108</b>

# VILLAGE OF YOUNG

## Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	250	220	335
- Other	-	-	-
Total Fees and Charges	250	220	335
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	250	220	335
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>250</b>	<b>220</b>	<b>335</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>250</b>	<b>220</b>	<b>335</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	50,000	41,135	33,669
- Other	-	-	-
Total Fees and Charges	50,000	41,135	33,669
- Tangible capital asset sales - gain (loss)	-	-	2,000
- Other (Cost sharing recovery)	-	697	1,167
Total Other Segmented Revenue	50,000	41,832	36,836
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	5,200	73,680	104,372
- Other (Various)	-	71,368	12,923
Total Conditional Grants	5,200	145,048	117,295
<b>Total Operating</b>	<b>55,200</b>	<b>186,880</b>	<b>154,131</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 55,200</b>	<b>\$ 186,880</b>	<b>\$ 154,131</b>

# VILLAGE OF YOUNG

## Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	48,280	50,679	40,041
- Sewer	16,000	14,810	16,023
- Other (cable)	20,000	21,288	22,892
Total Fees and Charges	84,280	86,777	78,956
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	84,280	86,777	78,956
Conditional Grants			
- Student Employment	-	-	-
- Other - SIGI Interest	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>84,280</b>	<b>86,777</b>	<b>78,956</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	14,531	13,910
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>14,531</b>	<b>13,910</b>
<b>Total Utility Services</b>	<b>84,280</b>	<b>101,308</b>	<b>92,866</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 169,630</b>	<b>\$ 319,629</b>	<b>\$ 285,445</b>

### SUMMARY

Total Other Segmented Revenue	\$ 164,430	\$ 160,050	\$ 154,240
Total Conditional Grants	5,200	145,048	117,295
Total Capital Grants and Contributions	-	14,531	13,910
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 169,630</b>	<b>\$ 319,629</b>	<b>\$ 285,445</b>

# VILLAGE OF YOUNG

## Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 5,200	\$ 3,795	\$ 6,590
Wages and benefits	32,800	47,127	43,000
Professional/Contractual services	71,775	62,374	43,875
Utilities	5,000	4,847	4,774
Maintenance, materials and supplies	4,500	5,146	4,708
Grants and contributions			
Grants and contributions - operating	-	6,463	400
- capital	-	-	-
Amortization	-	2,279	2,279
Interest	3,788	9,818	12,500
Allowance For Uncollectibles	-	-	6,094
Other	1,000	1,051	1,140
<b>Total General Government Services</b>	<b>124,063</b>	<b>142,900</b>	<b>125,360</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	10,500	10,682	10,319
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	3,950	2,056	2,349
Utilities	400	931	168
Maintenance, Materials and Supplies	2,300	3,885	3,280
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,336	13,336
Interest	3,000	811	3,257
Other	-	-	-
<b>Total Protective Services</b>	<b>20,150</b>	<b>31,701</b>	<b>32,709</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	59,000	77,546	58,530
Professional/Contractual Services	2,850	7,430	27,968
Utilities	14,100	12,427	16,039
Maintenance, Materials and Supplies	14,050	7,318	13,226
Gravel	7,000	9,282	6,666
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,117	9,137
Interest	-	-	-
Other	-	1,099	10
<b>Total Transportation Services</b>	<b>\$ 97,000</b>	<b>\$ 123,219</b>	<b>\$ 131,576</b>

# VILLAGE OF YOUNG

## Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	7,000	13,973	6,050
Utilities	-	-	-
Maintenance, Materials and Supplies	122	-	122
Grants and contributions			
Grants and contributions - operating	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>7,122</b>	<b>13,973</b>	<b>6,172</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	2,850	-
<b>Total Planning and Development Services</b>	<b>-</b>	<b>2,850</b>	<b>-</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	22,850	36,112	18,945
Professional/Contractual Services	7,900	3,717	19,368
Utilities	18,800	22,631	17,671
Maintenance, Materials, and Supplies	97,930	37,782	36,926
Grants and contributions			
Grants and Contributions - operating	5,000	2,500	10,215
- capital	-	(4,480)	-
Amortization	-	19,154	17,694
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	214	100
<b>Total Recreation and Cultural Services</b>	<b>\$ 152,480</b>	<b>\$ 117,630</b>	<b>\$ 120,919</b>

VILLAGE OF YOUNG

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ 16,000
Professional/Contractual Services	46,200	23,950	75,452
Utilities	8,500	11,393	9,502
Maintenance, Materials and Supplies	11,521	45,467	18,557
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	16,821	7,406
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>66,221</b>	<b>97,631</b>	<b>126,917</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 467,036</b>	<b>\$ 529,904</b>	<b>\$ 543,653</b>

VILLAGE OF YOUNG

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 11,092	\$ 150	\$ -	\$ 302	\$ 220	\$ 41,135	\$ 86,777	\$ 139,676
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,232	-	-	-	-	-	-	2,232
Other Revenues	-	16,561	884	-	-	697	-	18,142
Grants - Conditional	-	-	-	-	-	145,048	-	145,048
- Capital	-	-	-	-	-	-	14,531	14,531
<b>Total revenues</b>	<b>13,324</b>	<b>16,711</b>	<b>884</b>	<b>302</b>	<b>220</b>	<b>186,880</b>	<b>101,308</b>	<b>319,629</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	50,922	-	77,546	-	-	36,112	-	164,580
Professional/Contractual Services	62,374	12,738	7,430	13,973	-	3,717	23,950	124,182
Utilities	4,847	931	12,427	-	-	22,631	11,393	52,229
Maintenance Material and Supplies	5,146	3,885	16,600	-	-	37,782	45,467	108,880
Grants and Contributions	6,463	-	-	-	-	(1,980)	-	4,483
Amortization	2,279	13,336	8,117	-	-	19,154	16,821	59,707
Interest	9,818	811	-	-	-	-	-	10,629
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	1,051	-	1,099	-	2,850	214	-	5,214
<b>Total expenses</b>	<b>142,900</b>	<b>31,701</b>	<b>123,219</b>	<b>13,973</b>	<b>2,850</b>	<b>117,630</b>	<b>97,631</b>	<b>529,904</b>
<b>Surplus (Deficit) by Function</b>	<b>(129,576)</b>	<b>(14,990)</b>	<b>(122,335)</b>	<b>(13,671)</b>	<b>(2,630)</b>	<b>69,250</b>	<b>3,677</b>	<b>(210,275)</b>
Taxes and other unconditional revenue (Schedule 1)								391,155
<b>Net Surplus (Deficit)</b>								<b>\$ 180,880</b>

VILLAGE OF YOUNG

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 15,122	\$ 1,200	\$ -	\$ 108	\$ 335	\$ 33,669	\$ 78,956	\$ 129,390
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	2,000	-	2,000
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,161	-	-	-	-	-	-	1,161
Other Revenues	5,869	13,721	932	-	-	1,167	-	21,689
Grants - Conditional	-	-	-	-	-	117,295	-	117,295
- Capital	-	-	-	-	-	-	13,910	13,910
<b>Total revenues</b>	<b>22,152</b>	<b>14,921</b>	<b>932</b>	<b>108</b>	<b>335</b>	<b>154,131</b>	<b>92,866</b>	<b>285,445</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	49,590	-	58,530	-	-	18,945	16,000	143,065
Professional/ Contractual Services	43,875	12,668	27,968	6,050	-	19,368	75,452	185,381
Utilities	4,774	168	16,039	-	-	17,671	9,502	48,154
Maintenance Material and Supplies	4,708	3,280	19,892	122	-	36,926	18,557	83,485
Grants and Contributions	400	-	-	-	-	10,215	-	10,615
Amortization	2,279	13,336	9,137	-	-	17,694	7,406	49,852
Interest	12,500	3,257	-	-	-	-	-	15,757
Allowance for Uncollectibles	6,094	-	-	-	-	-	-	6,094
Other	1,140	-	10	-	-	100	-	1,250
<b>Total expenses</b>	<b>125,360</b>	<b>32,709</b>	<b>131,576</b>	<b>6,172</b>	<b>-</b>	<b>120,919</b>	<b>126,917</b>	<b>543,653</b>
<b>Surplus (Deficit) by Function</b>	<b>(103,208)</b>	<b>(17,788)</b>	<b>(130,644)</b>	<b>(6,064)</b>	<b>335</b>	<b>33,212</b>	<b>(34,051)</b>	<b>(258,208)</b>
Taxes and other unconditional revenue (Schedule 1)								372,205
<b>Net Surplus (Deficit)</b>								<b>\$ 113,997</b>



VILLAGE OF YOUNG

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017

Schedule 6

2017										
	General Assets					Infrastructure Asset				
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2017 Total	2016 Total	
<b>Asset cost</b>										
Opening Asset costs	\$ 14,473	\$ 10,800	\$ 1,292,803	\$ 228,875	\$ 520,854	\$ 224,308	\$ -	\$ 2,292,113	\$ 2,252,504	
Additions during the year	-	-	14,038	-	9,390	-	-	23,428	39,609	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
<b>Closing Asset Costs</b>	<b>14,473</b>	<b>10,800</b>	<b>1,306,841</b>	<b>228,875</b>	<b>530,244</b>	<b>224,308</b>	<b>-</b>	<b>2,315,541</b>	<b>2,292,113</b>	
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs	-	7,918	626,282	84,346	336,923	208,196	-	1,263,665	1,213,813	
Add: Amortization taken	-	720	27,906	13,822	16,378	881	-	59,707	49,852	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>8,638</b>	<b>654,188</b>	<b>98,168</b>	<b>353,301</b>	<b>209,077</b>	<b>-</b>	<b>1,323,372</b>	<b>1,263,665</b>	
<b>Net Book Value</b>	<b>\$ 14,473</b>	<b>\$ 2,162</b>	<b>\$ 652,653</b>	<b>\$ 130,707</b>	<b>\$ 176,943</b>	<b>\$ 15,231</b>	<b>\$ -</b>	<b>\$ 992,169</b>	<b>\$ 1,028,448</b>	

1. Total contributed donated assets received in 2017:  
\$ -
2. List of assets recognized at nominal value in 2017 are:  
a) Infrastructure Assets \$ -  
b) Vehicles \$ -  
c) Machinery and Equipment \$ -  
3. Amount of interest capitalized in 2017:  
\$ -

See notes to consolidated financial statements

VILLAGE OF YOUNG

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017

Schedule 7

	2017						
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer
<b>Asset cost</b>							
Opening Asset costs	\$ 48,305	\$ 207,049	\$ 178,874	\$ 7,146	\$ -	\$ 897,838	\$ 952,901
Additions during the year	-	-	-	-	-	23,428	-
Disposals and write-downs during the year	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>48,305</b>	<b>207,049</b>	<b>178,874</b>	<b>7,146</b>	<b>-</b>	<b>921,266</b>	<b>952,901</b>
<b>Accumulated Amortization Cost</b>							
Opening Accumulated Amortization Costs	23,860	62,769	100,740	1,897	-	618,514	455,885
Add: Amortization taken	2,279	13,336	8,117	-	-	19,154	16,821
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>26,139</b>	<b>76,105</b>	<b>108,857</b>	<b>1,897</b>	<b>-</b>	<b>637,668</b>	<b>472,706</b>
<b>Net Book Value</b>	<b>\$ 22,166</b>	<b>\$ 130,944</b>	<b>\$ 70,017</b>	<b>\$ 5,249</b>	<b>\$ -</b>	<b>\$ 283,598</b>	<b>\$ 480,195</b>
						<b>\$ 992,169</b>	<b>\$ 1,028,448</b>

VILLAGE OF YOUNG

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 24,803</b>	<b>\$ 209,634</b>	<b>\$ 234,437</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	58,500	-	58,500
Other (CN, Future Capital and Parks and Recreation Reserves)	130,239	7,525	137,764
<b>Total Appropriated</b>	<b>188,739</b>	<b>7,525</b>	<b>196,264</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)	1,028,448	(36,279)	992,169
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,028,448</b>	<b>(36,279)</b>	<b>992,169</b>
<b>Total Accumulated Surplus</b>	<b>\$ 1,241,990</b>	<b>\$ 180,880</b>	<b>\$ 1,422,870</b>

VILLAGE OF YOUNG  
Schedule of Mill Rates and Assessments  
As at December 31, 2017

Schedule 9

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment							
Regional Park Assessment	\$ 170,655	\$ 11,817,050	\$ -	\$ -	\$ 2,026,300	\$ -	\$ 14,014,005
Total Assessment	170,655	11,817,050	-	-	2,026,300	-	14,014,005
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.2500	-	-
Total Base/Minimum Tax (generated for each property class)	-	175,800	-	-	-	-	175,800
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,877	\$ 287,622	\$ -	\$ -	\$ 27,862	\$ -	\$ 317,361

MILL RATES:

Average Municipal \*  
Average School  
Potash Mill Rate  
Uniform Municipal Mill Rate

MILLS
22.6460
4.3981
-
11.0000

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

VILLAGE OF YOUNG  
Schedule of Council Remuneration  
As at December 31, 2017

Schedule 10

		Name	Remuneration	Reimbursed Costs	Total
Position					
Mayor		Robert Clinkard	\$ 870	\$ -	\$ 870
Councillor		Denise Dewey	675	-	675
Councillor		Brian Rowan	650	-	650
Councillor		Julia Schultz	900	-	900
Councillor		Ryan Schultz	700	-	700
			-	-	-
			-	-	-
Total			\$ 3,795	\$ -	\$ 3,795