

MUNICIPALITY OF OAKLAND-WAWANESA
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

MUNICIPALITY OF OAKLAND-WAWANESA
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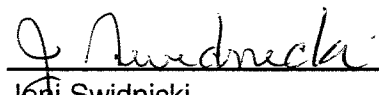
STATEMENT OF RESPONSIBILITY

The accompanying consolidated financial statements are the responsibility of the management of the Municipality of Oakland-Wawanesa and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards.

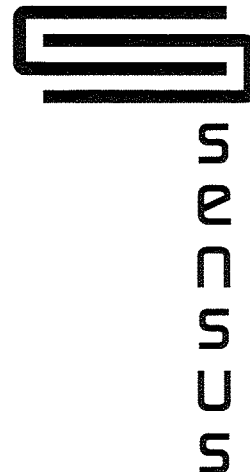
In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Council of the Municipality met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

Sensus Partnership of Chartered Professional Accountants, as the Municipality's appointed external auditors, have audited the consolidated financial statements. The Auditors' Report is addressed to the Mayor and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the consolidated financial statements are free of material misstatement and present fairly the financial position and results of the Municipality in accordance with Canadian public sector accounting standards.



Joni Swidnicki
Chief Administrative Officer



INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of:
Municipality of Oakland-Wawanesa
Nesbitt, Manitoba

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Municipality of Oakland-Wawanesa, which comprise of the statement of financial position as at December 31, 2017 and the statement of operations, statement of changes in net financial assets and statement of cash flows 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.

Auditors' 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 auditors' 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 Souris River Recreation Commission derives its revenue from the general public in the form of program and registration fees, fundraising, and donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenue, excess of receipts over disbursements, or assets and surplus

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the consolidated financial statements present fairly, in all material respects, the financial position of Municipality of Oakland-Wawanesa as at December 31, 2017 and its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Brandon, Manitoba
November 23, 2018


Chartered Professional Accountants

MUNICIPALITY OF OAKLAND-WAWANESA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2017

	2017	2016
FINANCIAL ASSETS		
Cash (Note 3)	\$ 2,064,548	\$ 1,794,026
Amounts receivable (Note 4)	279,570	346,611
Real estate properties held for sale (Note 2)	2,981	2,981
Other assets	16,783	15,477
	2,363,882	2,159,095
LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	464,880	1,870,862
Deferred revenue (Note 2)	16,696	21,362
Long-term debt (Note 7)	1,262,792	85,246
	1,744,368	1,977,470
NET FINANCIAL ASSETS	619,514	181,625
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	6,695,233	6,864,410
Inventories (Note 5)	47,368	108,615
Prepaid expenses	10,208	9,466
	6,752,809	6,982,491
ACCUMULATED SURPLUS	\$ 7,372,323	\$ 7,164,116
COMMITMENTS (Note 9)		

MUNICIPALITY OF OAKLAND-WAWANESA
CONSOLIDATED STATEMENT OF OPERATIONS
 For the year ended December 31, 2017

	2017 Budget (Note 12)	2017 Actual	2016 Actual
REVENUE			
Property taxes	\$ 1,728,201	\$ 1,723,597	\$ 1,569,551
Grants in lieu of taxation	18,681	18,680	16,524
User fees	135,900	189,809	167,633
Permits, licences and fines	7,650	4,610	17,154
Investment income	2,740	14,923	10,458
Other revenue	24,732	35,855	187,253
Water and sewer	172,300	183,991	417,603
Grants - Province of Manitoba	134,438	110,832	119,769
Grants - Other	102,714	107,464	109,683
Total revenue (Schedules 2, 4 and 5)	<u>2,327,356</u>	<u>2,389,761</u>	<u>2,615,628</u>
EXPENSES			
General government services	459,434	461,714	715,909
Protective services	186,130	237,577	199,492
Transportation services	754,787	814,452	953,146
Environmental health services	163,539	164,537	151,490
Public health and welfare services	36,527	34,190	37,296
Regional planning and development	42,000	28,255	16,480
Resource conservation and industrial development	41,500	50,070	85,287
Recreation and cultural services	181,647	177,283	185,374
Water and sewer services	233,677	213,476	193,693
Total expenses (Schedules 3, 4 and 5)	<u>2,099,241</u>	<u>2,181,554</u>	<u>2,538,167</u>
ANNUAL SURPLUS	<u>\$ 228,115</u>	<u>208,207</u>	<u>77,461</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>7,164,116</u>	<u>7,086,655</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 7,372,323</u>	<u>\$ 7,164,116</u>

MUNICIPALITY OF OAKLAND-WAWANESA
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2017

	2017 Budget (Note 12)	2017 Actual	2016 Actual
ANNUAL SURPLUS	\$ 228,115	\$ 208,207	\$ 77,461
Acquisition of tangible capital assets		(77,692)	(625,246)
Amortization of tangible capital assets	246,869	246,869	223,329
Loss on sale of tangible capital assets			122,416
Proceeds on sale of tangible capital assets			120,000
Decrease (increase) in inventories		61,247	(19,161)
Increase in prepaid expenses		(742)	(235)
	<u>246,869</u>	<u>229,682</u>	<u>(178,897)</u>
CHANGE IN NET FINANCIAL ASSETS	<u>\$ 474,984</u>	<u>437,889</u>	<u>(101,436)</u>
NET FINANCIAL ASSETS, BEGINNING OF YEAR		<u>181,625</u>	283,061
NET FINANCIAL ASSETS, END OF YEAR		<u>\$ 619,514</u>	<u>\$ 181,625</u>

MUNICIPALITY OF OAKLAND-WAWANESA
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended December 31, 2017

	2017	2016
OPERATING TRANSACTIONS		
Annual surplus	\$ 208,207	\$ 77,461
Changes in non-cash items:		
Amounts receivable	67,042	(63,387)
Inventories	61,247	(19,161)
Prepays	(742)	(235)
Other assets	(1,306)	(725)
Accounts payable and accrued liabilities	(1,405,982)	368,460
Deferred revenue	(4,666)	17,762
Loss on sale of properties held for resale		12
Loss on sale of tangible capital assets		122,416
Amortization	246,869	223,329
Cash provided by operating transactions	(829,331)	725,932
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets		120,000
Cash used to acquire tangible capital assets	(77,692)	(625,246)
Cash applied to capital transactions	(77,692)	(505,246)
INVESTING TRANSACTIONS		
Proceeds on sale of real estate properties		1,600
Cash applied to investing transactions		1,600
FINANCING TRANSACTIONS		
Proceeds of long-term debt	1,219,138	
Debt repayment	(41,593)	(39,638)
Cash applied to financing transactions	1,177,545	(39,638)
INCREASE IN CASH AND TEMPORARY INVESTMENTS	270,522	182,648
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	1,794,026	1,611,378
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	\$ 2,064,548	\$ 1,794,026

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

1. STATUS OF THE MUNICIPALITY OF OAKLAND-WAWANESA

The incorporated Municipality of Oakland-Wawanesa (“the Municipality”) is a Municipality that was established as of January 1, 2015 pursuant to The Municipal Amalgamations Act. The Municipality of Oakland-Wawanesa reflects the amalgamation of the former Rural Municipality of Oakland and Village of Wawanesa. The Municipality provides or funds municipal services such as police, fire, public works, planning, parks and recreation, library and other general government operations. The Municipality owns two utilities, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

Reporting Entity

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Municipality. Inter-fund and inter-company balances and transactions have been eliminated. The Municipality has no controlled organizations.

The Municipality has several partnership agreements in place, and as such, consistent with generally accepted accounting treatment for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Municipality’s pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

- Souris Recreation Commission (66.66%) (2015 - 66.66%)
- Wawanesa Oakland Community Development Corporation (0%) (2015 - 66.66%)
- Glenboro-South Cypress-Wawanesa Handi Transit (33.33%) (2015 - 33.33%)

The taxation with respect to the operations of the school divisions are not reflected in the Municipality surplus of these financial statements.

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ended December 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. The trust funds administered by the Municipality are presented in Note 13.

Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

Real Estate Properties Held for Sale

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Municipality does not capitalize internal finance charges as part of the cost of its tangible capital assets.

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

General Tangible Capital Assets

Land	Indefinite
Land improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer hardware and software	4 years

Infrastructure Assets

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.

Inventories

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulation by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulation an equivalent amount of revenue is recognized as the liability is settled.

Deferred revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

Measurement Uncertainty

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

3. CASH

Cash is comprised of the following:

	2017	2016
Cash	\$ 2,064,548	\$ 1,794,026

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost. The Municipality has designated \$766,081 (2016 - \$522,436) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

4. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2017	2016
Taxes on roll (Schedule 11)	\$ 135,088	\$ 140,964
Utility customers (Schedule 8)	5,399	13,836
Accrued interest		6,661
Organizations and individuals	17,433	19,002
Other governments	121,650	166,148
	<u>279,570</u>	<u>346,611</u>
	<u>\$ 279,570</u>	<u>\$ 346,611</u>

5. INVENTORIES

	2017	2016
Inventories for use:		
Gravel	\$ 25,183	\$ 96,575
Culverts	17,208	6,867
Fuel	4,977	5,173
	<u>\$ 47,368</u>	<u>\$ 108,615</u>

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2017	2016
Accounts payable	\$ 136,029	\$ 1,736,507
Accrued expenses	17,223	14,247
School levies	311,628	120,108
	<u>\$ 464,880</u>	<u>\$ 1,870,862</u>

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

7. LONG TERM DEBT

	2017	2016
General Authority		
Debenture, payable at \$20,932 annually including interest at 5.6%, maturing December 2018.	\$ 20,311	\$ 39,518
Debenture, payable at \$14,796 annually including interest at 3%, maturing December 2018.	14,366	28,313
Utility Funds		
Debenture, payable at \$9,549 annually including interest at 6.375%, maturing December 2018.	8,977	17,415
Debenture, payable with interest at 3.365%, maturing December 2031	<u>1,219,138</u>	
	<u>\$ 1,262,792</u>	<u>\$ 85,246</u>

Principal payments due in the next five years are as follows:

2018	\$ 113,282
2019	71,968
2020	74,386
2021	76,885
2022	<u>79,469</u>
	<u>\$ 415,990</u>

8. SCHEDULE OF DEBENTURES PENDING

<u>Authority</u>	<u>Purpose</u>	<u>Authorized</u>
None		\$

9. COMMITMENTS

The municipality has committed \$78,995 to the development plan review and supply and demand study, with \$37,020 being funded by the Province of Manitoba. As of the audit report date \$23,699 has been spent.

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

10. PRIOR PERIOD ADJUSTMENT

During the year it was discovered that receivables were incorrectly recorded. The adjustment resulted in a decrease to 2016 receivables and a decrease in revenues. The net affect of the adjustment was a decrease to the 2017 opening accumulated surplus of \$43,691.

11. FINANCIAL INSTRUMENTS

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

12. BUDGET

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Municipality has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

13. ACCUMULATED SURPLUS

	2017	2016
Accumulated surplus consists of the following:		
General Operating Fund - Nominal Surplus	\$ 937,684	\$ 828,170
Utility Operating Fund(s) - Nominal Surplus	177,038	(1,030,607)
TCA net of related borrowings	5,417,138	6,768,878
Reserve Funds	766,081	522,436
Accumulated Surplus of Municipality Unconsolidated	<u>7,297,941</u>	7,088,877
Accumulated Surpluses of Consolidated Entities	74,382	75,239
Accumulated Surplus per Consolidated Statement of Financial Position	<u><u>\$ 7,372,323</u></u>	<u>\$ 7,164,116</u>

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

14. PUBLIC SECTOR COMPENSATION DISCLOSURE

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$50,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2017:

- a) Compensation paid to members of council amounted to \$47,211 in aggregate.
- b) There were no members of council receiving compensation in excess of \$50,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
David Kreklewich	\$ 9,891	\$ 1,180	\$ 11,071
Bob McDonald	8,447	627	9,074
Perry Gullett	7,588	128	7,716
Neil Bok	4,168	3,417	7,585
Dennis Rome	6,000	155	6,155
Dean Mushie	4,717	104	4,821
Ivan Paradis	6,400	32	6,432
	<u>\$ 47,211</u>	<u>\$ 5,643</u>	<u>\$ 52,854</u>

- c) The following employees received compensation in excess of \$50,000:

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Mackenzie Brereton	Grader operator	\$ 55,559
Bill Park	Grader operators	53,588
Darcy Ketsman	Grader operators	60,172
Sheila Mowat	Finance officer	59,026
Joni Swidnicki	CAO	85,153

15. TRUST FUNDS

The Municipality administers the following trust funds:

	Balance, beginning of year	Excess (deficiency) of receipts over disbursements	Balance, end of year
Smith Cemetery Trust	\$ <u>14,456</u>	\$ <u>110</u>	\$ <u>14,566</u>

MUNICIPALITY OF OAKLAND-WAWANESA
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2017

16. GOVERNMENT PARTNERSHIPS

The Municipality has several partnership agreements for municipal services. The consolidated financial statements include the Municipality's proportionate interest, as disclosed in Note 2. The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	2017	2016
Financial Position		
Financial assets	\$ 62,737	\$ 79,653
Liabilities	5,406	16,396
Net financial assets	<u>57,331</u>	63,257
Non-financial assets	<u>17,050</u>	11,981
Accumulated surplus	<u>\$ 74,381</u>	<u>\$ 75,238</u>
Result of Operations		
Revenues	\$ 129,325	\$ 151,991
Expenses	151,918	194,941
Intercompany revenue and expense eliminations	<u>21,736</u>	29,665
Annual deficit	<u>\$ (857)</u>	<u>\$ (13,285)</u>

17. SEGMENTED INFORMATION

The Municipality of Oakland-Wawanesa provides a wide range of services to its residents. Segment information has been provided in Schedule 4 for the following services:

- General government services
- Protective services
- Transportation services
- Environmental health services
- Public health and welfare services
- Regional planning and development
- Resource conservation and industrial development
- Recreation and cultural services
- Water and sewer services

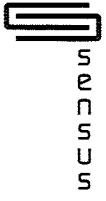
Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the year ended December 31, 2017

Cost	General Capital Assets					Infrastructure		Totals	
	Land and Land Improvements	Building and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2017	2016
Opening costs	\$ 1,816,830	353,546	1,841,752	41,040	8,680,764	1,258,713	3,012,176	\$ 17,004,821	\$ 16,683,117
Additions during the year	4,514		73,178					77,692	625,246
Disposals and write downs									(303,542)
Transfers						3,012,176	(3,012,176)		
Closing costs	<u>1,821,344</u>	<u>353,546</u>	<u>1,914,930</u>	<u>41,040</u>	<u>8,680,764</u>	<u>4,270,889</u>		<u>17,082,513</u>	<u>17,004,821</u>
Accumulated Amortization									
Opening accum'd amort	345,057	156,982	470,349	31,118	8,439,890	697,015		10,140,411	9,978,207
Amortization	56,871	8,280	129,286	3,999	10,552	37,881		246,869	223,329
Disposals and write downs									(61,125)
Closing accum'd amortization	<u>401,928</u>	<u>165,262</u>	<u>599,635</u>	<u>35,117</u>	<u>8,450,442</u>	<u>734,896</u>		<u>10,387,280</u>	<u>10,140,411</u>
Net Book Value of Tangible Capital Assets	<u>\$ 1,419,416</u>	<u>188,284</u>	<u>1,315,295</u>	<u>5,923</u>	<u>230,322</u>	<u>3,535,993</u>		<u>\$ 6,695,233</u>	<u>\$ 6,864,410</u>

Water and sewer underground networks contributed to the Municipality totals \$711,324 and were capitalized at their fair value at the time of their receipt.

The Municipality has 449 km of roads that were capitalized at a nominal value of \$8,080,920.



MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES
For the year ended December 31, 2017

	2017 Actual	2016 Actual
Property taxes:		
Municipal taxes levied (Schedule 12)	\$ 1,697,651	\$ 1,520,869
Taxes added	25,946	48,682
	<u>1,723,597</u>	<u>1,569,551</u>
Grants in lieu of taxation:		
Grants in lieu of taxation	<u>18,680</u>	<u>16,524</u>
User fees:		
Sales of service	183,731	162,818
Sales of goods	849	395
Rentals	5,229	4,420
	<u>189,809</u>	<u>167,633</u>
Permits, licences and fines:		
Permits	4,275	16,936
Licences	335	218
	<u>4,610</u>	<u>17,154</u>
Investment income:		
Cash and temporary investments	<u>14,923</u>	<u>10,458</u>
Other revenue:		
CP Rail discontinuance		123,100
Penalties and interest	14,485	13,603
Miscellaneous	21,370	50,550
	<u>35,855</u>	<u>187,253</u>
Water and sewer		
Municipal utility	<u>183,991</u>	<u>417,603</u>
Grants - Province of Manitoba:		
General assistance payment	96,668	67,911
General support grant	8,178	9,936
Conditional grants	5,986	41,922
	<u>110,832</u>	<u>119,769</u>
Sub-total	<u>\$ 2,282,297</u>	<u>\$ 2,505,945</u>

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES (continued)
 For the year ended December 31, 2017

	2017 Actual	2016 Actual
Sub-total (Carry forward)	\$ 2,282,297	\$ 2,505,945
Grants - other:		
Federal government - gas tax funding	88,444	87,382
Other municipal governments	19,020	22,301
Total revenue	\$ 2,389,761	\$ 2,615,628

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES
 For the year ended December 31, 2017

	2017 Actual	2016 Actual
General government services:		
Legislative	\$ 47,604	\$ 50,686
General administrative	365,949	638,348
Other	48,161	26,863
Loss on sale of real estate held for sale		12
	<u>461,714</u>	<u>715,909</u>
Protective services:		
Police		320
Fire	136,705	99,473
Emergency measures	6,777	6,556
Other protection	94,095	93,143
	<u>237,577</u>	<u>199,492</u>
Transportation services:		
Road transport		
Administration and engineering	226,926	230,606
Road and street maintenance	536,822	561,099
Bridge maintenance	34,430	25,125
Street lighting	16,274	13,900
Loss on disposal of tangible capital assets		122,416
	<u>814,452</u>	<u>953,146</u>
Environmental health services:		
Waste collection and disposal	124,023	110,882
Other	40,514	40,608
	<u>164,537</u>	<u>151,490</u>
Public health and welfare services:		
Medical care	32,437	35,543
Social assistance	1,753	1,753
	<u>34,190</u>	<u>37,296</u>
Regional planning and development:		
Urban renewal	766	766
Beautification and land rehabilitation	2,419	1,423
Urban area weed control	250	250
Other	24,820	14,041
	<u>28,255</u>	<u>16,480</u>
Sub-total	<u>\$ 1,740,725</u>	<u>\$ 2,073,813</u>

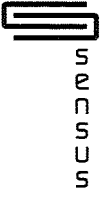
MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES - Continued
 For the year ended December 31, 2017

	2017 Actual	2016 Actual
Sub-total (Carry forward)	\$ 1,740,725	\$ 2,073,813
Resource conservation and industrial development:		
Veterinary services	1,040	
Water resources and conservation	10,179	10,179
Regional development	2,000	2,667
Tourism	474	
Other	36,377	72,441
	<u>50,070</u>	<u>85,287</u>
Recreation and cultural services:		
Administration	10,441	18,424
Community centres and halls	4,000	3,000
Swimming pools and beaches	9,214	28,954
Skating and curling rinks	31,000	5,001
Parks and playgrounds	721	1,536
Other recreational facilities	120,380	127,659
Museums	1,527	800
	<u>177,283</u>	<u>185,374</u>
Water and sewer (Schedule 9)		
Municipal utility	213,476	193,693
	<u>213,476</u>	<u>193,693</u>
Total expenses	\$ 2,181,554	\$ 2,538,167

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
For the year ended December 31, 2017

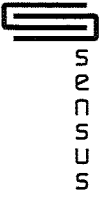
	General Government		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
REVENUE										
Property taxes	\$ 1,714,048	\$1,560,002								
Grants in lieu of taxation	18,680	16,524								
User fees	7,900	6,004	21,686	13,020	18,442	2,328	51,973	47,835	3,818	2,613
Grants - other	88,444	87,382							9,268	14,745
Permits, licences and fines	4,610	17,154							433	482
Investment income	14,490	9,976							4,649	3,842
Other revenue	23,969	166,427								
Water and sewer										
Prov of MB - unconditional grants	96,668	67,911								
Prov of MB - conditional grants	5,986	41,922								
Total revenue	1,974,795	1,973,302	21,686	13,020	18,442	2,328	51,973	47,835	18,168	21,682
EXPENSES										
Personnel services	269,912	512,787	5,070	12,104	225,621	229,301	1,297	1,898	9,859	10,699
Contract services	83,349	98,805	29,688	31,045	10,863	8,831	161,826	142,936	4,711	4,557
Utilities	17,162	12,356	10,054	7,701			876	73		
Maintenance, materials and supplies	60,009	64,274	99,985	53,628	479,180	511,782			3,699	4,384
Grants and contributions	4,375	3,650		320					12,967	14,667
Amortization	5,797	6,964	90,198	90,662	98,787	80,816	539	6,583	2,938	2,938
Interest on long term debt			2,582	4,032					16	51
Other	21,109	17,073								
Total expenses	461,713	715,909	237,577	199,492	814,451	953,146	164,538	151,490	34,190	37,296
Surplus (Deficit)	\$ 1,513,082	\$1,257,393	(215,891)	(186,472)	(796,009)	(950,818)	(112,565)	(103,655)	(16,022)	(15,614)

* The general government category includes revenue and expenses that cannot be attributed to a particular sector.



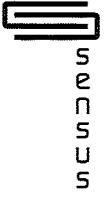
MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
For the year ended December 31, 2017

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
REVENUE										
Property taxes							9,549	9,549	\$ 1,723,597	\$ 1,569,551
Grants in lieu of taxation									18,680	16,524
User fees				28,114	85,990	67,719			189,809	167,633
Grants - other				1,250	9,752	6,306			107,464	109,683
Permits, licences and fines									4,610	17,154
Investment income									14,923	10,458
Other revenue				2,926	7,237	14,058			35,855	187,253
Water and sewer								417,603	183,991	417,603
Prov of MB - unconditional grants					8,178	9,936			104,846	77,847
Prov of MB - conditional grants									5,986	41,922
Total revenue				32,290	111,157	98,019	193,540	427,152	2,389,761	2,615,628
EXPENSES										
Personnel services	24,450	11,827			74,888	71,178	19,000	19,124	630,097	868,918
Contract services	3,805	3,633		1,427	5,085	5,727	75,699	117,957	375,026	414,918
Utilities					11,318	10,150	14,784	12,874	54,194	43,154
Maintenance, materials and supplies					32,173	57,116	21,489	11,180	722,359	729,384
Grants and contributions		1,020		25,824	42,060	28,291			71,581	84,144
Amortization				36,196	10,728	4,424	37,882	30,942	246,869	223,329
Interest on long term debt							43,496	1,616	46,078	5,709
Other					1,032	8,488	1,125		35,350	168,611
Total expenses	28,255	16,480		85,287	177,284	185,374	213,475	193,693	2,181,554	2,538,167
Surplus (Deficit)	<u>(28,255)</u>	<u>(16,480)</u>		<u>(52,997)</u>	<u>(66,127)</u>	<u>(87,355)</u>	<u>(19,935)</u>	<u>233,459</u>	<u>\$ 208,207</u>	<u>\$ 77,461</u>



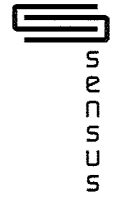
MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 5 - CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS
For the year ended December 31, 2017

	Core Government		Controlled Entities		Government Partnerships		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
REVENUE								
Property taxes	\$ 1,723,597	\$ 1,569,551					\$ 1,723,597	\$ 1,569,551
Grants in lieu of taxation	18,680	16,524					18,680	16,524
User fees	100,001	69,187			89,808	98,446	189,809	167,633
Grants - other	88,444	87,382			19,020	22,301	107,464	109,683
Permits, licences and fines	4,610	17,154			433	482	4,610	17,154
Investment income	14,490	9,976			11,886	20,826	14,923	10,458
Other revenue	23,969	166,427					35,855	187,253
Water and sewer	183,991	417,603			8,178	9,936	183,991	417,603
Prov of MB - unconditional grants	96,668	67,911					104,846	77,847
Prov of MB - conditional grants	5,986	41,922					5,986	41,922
Total revenue	2,260,436	2,463,637			129,325	151,991	2,389,761	2,615,628
EXPENSES								
Personnel services	545,349	787,041			84,747	81,877	630,096	868,918
Contract services	366,984	404,960			8,043	9,958	375,027	414,918
Utilities	42,876	33,004			11,318	10,150	54,194	43,154
Maintenance, materials and supplies	691,487	691,899			30,872	37,485	722,359	729,384
Grants and contributions	71,581	60,794				23,350	71,581	84,144
Amortization	243,048	220,391			3,822	2,938	246,870	223,329
Interest on long term debt	46,078	5,648				61	46,078	5,709
Other	22,233	139,489			13,116	29,122	35,349	168,611
Total expenses	2,029,636	2,343,226			151,918	194,941	2,181,554	2,538,167
Surplus (Deficit)	\$ 230,800	\$ 120,411			(22,593)	(42,950)	\$ 208,207	\$ 77,461



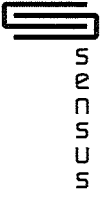
MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES
For the year ended December 31, 2017

	2017	Sub Total
REVENUE		
Investment income	13 \$	13
Other income		
Total revenue	13	13
EXPENSES		
Investment charges		
Other expenses		
Total expenses		
NET REVENUES	13	13
TRANSFERS		
Debt repayment		
Transfers from operating fund	25,000	25,000
Transfers to operating fund		
Transfers from utility fund		
Transfers to utility fund		
Acquisition of tangible capital assets		
CHANGE IN RESERVE FUND BALANCES	25,013	25,013
FUND SURPLUS, BEGINNING OF YEAR		
FUND SURPLUS, END OF YEAR	25,013 \$	25,013



MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES
For the year ended December 31, 2017

	2017						2016
	Replacement Reserve	Building Reserve	Gas Tax Reserve	Long-term Employment Reserve	Fire Reserve	Utility Replacement Reserve	Total
REVENUE							
Investment income	\$ 525	995	1,372	25	232	554	\$ 3,716
Other income	6,898						6,898
Total revenue	7,423	995	1,372	25	232	554	10,614
EXPENSES							
Investment charges							
Other expenses							
Total expenses							
NET REVENUES	7,423	995	1,372	25	232	554	10,614
TRANSFERS							
Debt repayment							
Transfers from operating fund	100,000	30,000	88,444	1,450	25,000		269,894
Transfers to operating fund				(22,863)	(35,000)		(57,863)
Transfers from utility fund						21,000	21,000
Transfers to utility fund							(100,000)
Acquisition of tangible capital assets							(170,000)
CHANGE IN RESERVE FUND BALANCES	107,423	30,995	89,816	(21,388)	(9,768)	21,554	243,645
FUND SURPLUS, BEGINNING OF YEAR	5,780	129,470	260,279	22,863	31,021	73,023	522,436
FUND SURPLUS, END OF YEAR	\$ 113,203	160,465	350,095	1,475	21,253	94,577	\$ 766,081
							\$ 522,436



MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS -
For the year ended December 31, 2017

	2017 Budget	2017 Actual	2016 Actual
REVENUE			
EXPENSES			
General government			
Transportation services			
Environmental health			
Regional planning and development			
Recreation and cultural services			
TRANSFERS			
CHANGES IN L.U.D. BALANCES	\$		
UNEXPENDED BALANCE, BEGINNING OF YEAR			
UNEXPENDED BALANCE, END OF YEAR		\$	\$

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 8 - SCHEDULE OF FINANCIAL POSITION FOR UTILITY
 For the year ended December 31, 2017

	2017	2016
FINANCIAL ASSETS		
Cash and temporary investments	\$ 212,554	\$ 175,898
Amounts receivable (Note 4)	5,399	13,836
Due from other funds		232,858
	<u>217,953</u>	<u>422,592</u>
LIABILITIES		
Accounts payable and accrued liabilities		1,455,340
Long-term debt (Note 7)	1,228,115	17,415
Due to other funds	42,475	
	<u>1,270,590</u>	<u>1,472,755</u>
NET DEBT	(1,052,637)	(1,050,163)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	3,535,995	3,573,876
Prepaid expenses	1,558	2,139
	<u>3,537,553</u>	<u>3,576,015</u>
FUND SURPLUS	\$ 2,484,916	\$ 2,525,852

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Municipality of Oakland-Wawanesa
 For the year ended December 31, 2017

	2017 Budget	2017 Actual	2016 Actual
REVENUE			
Water			
Water fees	\$ 168,000	\$ 172,862	\$ 166,238
Sub-Total - Water	<u>168,000</u>	<u>172,862</u>	<u>166,238</u>
Sewer			
Property taxes			
	<u>9,549</u>	<u>9,549</u>	<u>9,549</u>
Government transfers			
Government transfers - operating			<u>180,873</u>
Sub-Total - Government transfers			<u>180,873</u>
Other			
Hydrant rentals	2,250	2,250	2,250
Connection charges	600	600	65,728
Penalties	1,200	1,600	1,492
Investment income		1,639	1,022
Other income	250	5,040	
Sub-Total - Other	<u>4,300</u>	<u>11,129</u>	<u>70,492</u>
Total revenue	<u>\$ 181,849</u>	<u>\$ 193,540</u>	<u>\$ 427,152</u>

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS (continued) - Municipality of Oakland-
Wawanesa
For the year ended December 31, 2017

EXPENSES	2017 Budget	2017 Actual	2016 Actual
General			
Administration	\$ 19,000	\$ 19,000	\$ 19,000
Billing and collection		15,105	7,606
Sub-Total - General	<u>19,000</u>	<u>34,105</u>	26,606
Water General			
Purification and treatment	50,000	10,856	14,843
Transmission and distribution	20,000	4,731	17,916
Transportation services	9,000		
Water purchases		1,125	
Connection costs	5,000	41,755	67,679
Sub-Total - Water General	<u>84,000</u>	<u>58,467</u>	100,438
Water Amortization and Interest			
Amortization		20,410	20,421
Interest on long term debt		43,496	1,616
Sub-Total - Water Amortization & Interest		<u>63,906</u>	22,037
Sewer General			
Collection system costs	10,000	24,284	22,986
Treatment and disposal cost	31,800	4,929	5,989
Lift station costs	7,500	10,312	5,116
Sub-Total - Sewer General	<u>49,300</u>	<u>39,525</u>	34,091
Sewer Amortization and Interest			
Amortization		17,473	10,521
Sub-Total - Sewer Amortization & Interest		<u>17,473</u>	10,521
Total expenses	<u>152,300</u>	<u>213,476</u>	193,693
NET REVENUES (DEFICIT)	<u>\$ 29,549</u>	<u>(19,936)</u>	233,459
TRANSFERS			
Transfers from (to) operating fund			100,000
Transfers from (to) reserve funds		(21,000)	(12,250)
CHANGE IN UTILITY FUND BALANCE		<u>(40,936)</u>	321,209
FUND SURPLUS, BEGINNING OF YEAR		<u>2,525,852</u>	2,204,643
FUND SURPLUS, END OF YEAR	<u>\$ 2,484,916</u>	<u>\$ 2,525,852</u>	

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 10 - RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET
For the year ended December 31, 2017

	Financial Plan General	Financial Plan Utility	Amortization (TCA)	Interest Expense	Transfers	Consolidated Entities	PSAB Budget
REVENUE							
Property taxes	\$ 1,718,652	9,549					\$ 1,728,201
Grants in lieu of taxation	18,681						18,681
User fees	55,700					80,200	135,900
Grants - Province of Manitoba	124,000					10,438	134,438
Grants - other	87,382					15,332	102,714
Permits, licences and fines	7,650					740	7,650
Investment income	2,000					15,732	2,740
Other revenue	9,000	172,300					24,732
Water and sewer							172,300
Transfers from accumulated surplus					(35,000)		
Transfers from reserves	35,000				(35,000)		
Total revenue	2,058,065	181,849			(35,000)	122,442	2,327,356
EXPENSES							
General government services	448,600		5,797		5,037		459,434
Protective services	93,350		90,198	2,582			186,130
Transportation services	656,000		98,787				754,787
Environmental health services	163,000		539			18,227	163,539
Public health and welfare services	18,300						36,527
Regional planning and development	42,000						42,000
Resource cons and industrial dev	41,500						41,500
Recreation and cultural services	65,300	152,300	9,844			106,503	181,647
Water and sewer services			37,881	43,496			42,000
Fiscal services:							
Transfer to capital	102,500		(102,500)	(164,577)			
Debt charges	155,028	9,549					
Short term interest							
Transfer to reserves	267,450	20,000			(287,450)		
Allowance for tax assets	5,037				(5,037)		
Total expenses	2,058,065	181,849	140,546	(118,499)	(287,450)	124,730	2,099,241
Surplus (Deficit)			(140,546)	118,499	252,450	(2,288)	\$ 228,115

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 11 - ANALYSIS OF TAXES ON ROLL
For the year ended December 31, 2017

	2017	2016
Balance, beginning of year	\$ 140,964	\$ 112,228
Add:		
Tax levy (Schedule 12)	3,639,485	3,370,451
Taxes added	25,946	49,198
Penalties or interest	14,485	13,603
Other accounts added	9,531	14,729
Tax adjustments (Tax Sale)	6,141	
Sub-total	3,695,588	3,447,981
Deduct:		
Cash collections - current	3,241,132	2,978,587
Cash collections - arrears	129,897	108,838
Writeoffs	6,010	14,302
Title value of tax titles acquired	4,514	
E.P.T.C. - cash advance	319,911	317,518
Sub-total	3,701,464	3,419,245
Balance, end of year	\$ 135,088	\$ 140,964

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 12 - ANALYSIS OF TAX LEVY
 For the year ended December 31, 2017

	2017			2016
	Assessment	Mill Rate	Levy	Levy
Debt charges:				
Water Treatment Plant By-law 482			9,455	9,456
Lagoon By-law 5-16			74,162	
Fire Hall By-law 508	21,087,440	1.000	21,087	20,624
Lagoon By-law 5-16	20,979,760	1.610	33,777	
Fire Truck By-law 531	21,087,440	0.730	15,394	14,528
Sub-Total - Debt charges			<u>153,875</u>	<u>44,608</u>
Local Urban Districts:				
Wawanesa	21,087,440	4.250	89,622	157,194
Oakland	118,301,550	4.800	567,847	560,324
At Large	139,388,990	6.180	861,424	758,743
Sub-Total - Local Urban Districts			<u>1,518,893</u>	<u>1,476,261</u>
Special Area levies:				
General Reserve Levy - Wawanesa	21,087,440	1.180	24,883	
Total municipal taxes (Schedule 2)			<u>1,697,651</u>	<u>1,520,869</u>
Education support levy	36,174,930	10.500	379,837	379,345
Special levy:				
Southwest Horizon SD	116,379,510	10.580	1,231,295	1,151,636
Brandon SD	22,120,460	14.950	330,702	318,601
Sub-Total - Special levies			<u>1,561,997</u>	<u>1,470,237</u>
Total education taxes			<u>1,941,834</u>	<u>1,849,582</u>
Total tax levy (Schedule 11)			<u>\$ 3,639,485</u>	<u>\$ 3,370,451</u>

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES
 For the year ended December 31, 2017

	2017	2016
General government services:		
Legislative	\$ 47,604	\$ 50,686
General administrative	365,949	638,348
Other	48,161	26,863
Loss on sale of real estate held for sale		12
	461,714	715,909
Protective services:		
Police		320
Fire	136,705	99,473
Emergency measures	6,777	6,556
Other	94,095	93,143
	237,577	199,492
Transportation services:		
Road transport		
Administration and engineering	226,926	230,606
Road and street maintenance	536,822	561,099
Bridge maintenance	34,430	25,125
Street lighting	16,274	13,900
Loss on disposal of tangible capital assets		122,416
	814,452	953,146
Environmental health services:		
Waste collection and disposal	124,023	110,882
Other	40,514	40,608
	164,537	151,490
Public health and welfare services:		
Medical care	15,300	17,000
Social assistance	1,753	1,753
	17,053	18,753
Regional planning and development:		
Urban renewal	766	766
Beautification and land rehabilitation	2,419	1,423
Urban area weed control	250	250
Other	24,820	14,041
	28,255	16,480
Sub-total	\$ 1,723,588	\$ 2,055,270

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES (continued)
 For the year ended December 31, 2017

	2017	2016
Sub-total (carry forward)	\$ 1,723,588	\$ 2,055,270
Resource conservation and industrial development:		
Veterinary services	1,040	
Water resources and conservation	10,179	10,179
Regional development	2,000	4,000
Tourism	474	
Other	24,309	26,035
	38,002	40,214
Recreation and cultural services:		
Administration	29,844	18,424
Community centres and halls	4,000	3,000
Swimming pools and beaches	9,214	28,954
Skating and curling rinks	31,000	31,000
Parks and playgrounds	721	1,536
Museums	1,527	800
	76,306	83,714
Total expenses	\$ 1,837,896	\$ 2,179,198

MUNICIPALITY OF OAKLAND-WAWANESA
SCHEDULE 14 - RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)
For the year ended December 31, 2017

	2017		2016	
	General	Utility	Total	Total
MUNICIPAL SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	\$ 109,512	\$ 1,207,646	\$ 1,317,158	\$ 120,861
Adjustments for reporting under public sector accounting standards				
Eliminate expense - transfers to reserves	269,894	21,000	290,894	186,082
Eliminate revenue - transfers from reserves	(57,863)		(57,863)	(270,000)
Increase revenue - reserve funds interest	10,614		10,614	3,228
Increase (decrease) revenue - net surplus (deficit) of consolidated entities	(857)		(857)	(13,284)
Eliminate revenue - transfer from nominal surplus				(151,503)
Increase expense - amortization of tangible capital assets	(205,164)	(37,883)	(243,047)	(220,391)
Decrease expense - principal portion of debenture debt	33,154	8,439	41,593	39,638
Increase (decrease) revenue - gain (loss) on sale of tangible capital assets				(122,416)
Eliminate revenue - proceeds on new debenture debt		(1,219,138)	(1,219,138)	
Eliminate revenue - proceeds on sale of tangible capital assets				(120,000)
Eliminate expense - acquisitions of tangible capital assets	68,853		68,853	625,246
NET SURPLUS (DEFICIT) PER STATEMENT OF OPERATIONS	\$ 228,143	\$ (19,936)	\$ 208,207	\$ 77,461