

Annual Information Meeting

Saturday, June 23, 2018

10:00 A.M.—12:00 P.M.

John Turgeon Community Hall

AGENDA

Handouts: Agenda, 2018 Audited Financial Statements, 2019 Budget

1. Welcome and Introductions
2. RCMP Policing Presentation – Staff Sergeant Harpreet Dhawliwal
3. Pigeon Lake Watershed Association Update – Catherine Peirce, Executive Director
4. Canada Day Festivities - Dan Rotzien
5. Public Works Update – Kim Falkenberg
 - a. Speeding sign installation
 - b. Summer Student Program
 - c. Community Hall Upgrades
 - d. Front Entrance Sign / Community Bulletin Board
 - e. Public Works Shop
6. 2018 - 2019 Highlights
 - Wastewater Systems Inspections
 - Fibre Optic Installation Project
 - Use of Designated PUL's by Sundance Estates
 - Grass Maintenance Agreement
 - Ice-Water Rescue project
 - Policing
 - Enhanced RCMP Agreement
 - Status of Bylaw Enforcement Officer
 - Loose Dogs – Reminder to keep on leash
 - Road: Grading, Dust Control, Spring Flooding
 - Planning: MDP and IDP / ICF Projects
 - Mission Beach Transfer Station Access
 - Bylaw and Policy review
 - Park Committee
 - Alliance of Pigeon Lake Municipalities
 - Volunteer Thank You
7. Financial Report
 - 2018 Audited Financial Statement
 - 2019 Budget
8. Easement Holders Association AGM Update
9. Comments/Questions from Residents
10. Adjourn

**Summer Village of
Sundance Beach
Financial Statements**

December 31, 2018



SUMMER VILLAGE OF SUNDANCE BEACH

RR #1 South, Site 1, Box 28
Thorsby, Alberta, Canada T0C 2P0
Phone 780-389-4409 Fax 780 401 3251

Management's Responsibility

To the Mayor and Councillors of the Summer Village of Sundance Beach:

The accompanying financial statements of the Summer Village of Sundance Beach are the responsibility of management and have been approved by the Council.

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. 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.

Council is composed entirely of individuals who are neither management nor employees of the Summer Village. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Council is also responsible for the appointment of the Summer Village's external auditors.

MNP LLP is appointed by 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 Council and management to discuss their audit findings.

April 11, 2019

Chief Administrative Officer

Independent Auditor's Report

To the Mayor and Councillors of the Summer Village of Sundance Beach:

Opinion

We have audited the financial statements of the Summer Village of Sundance Beach (the "Summer Village"), which comprise the statement of financial position at December 31, 2018, the statements of operations, change in net financial assets, cash flows, and schedules I through VI for the year then ended, and a summary of significant accounting policies and other explanatory notes.

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

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Summer Village's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Summer Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Summer Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

April 11, 2019
Leduc, Alberta

MNP LLP
Chartered Professional Accountants

Summer Village of Sundance Beach
Statement of Financial Position

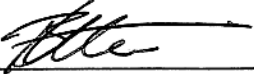
As at December 31, 2018

	2018	2017
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Financial assets		
Cash (Note 3)	170,361	272,893
Investments (Note 4)	200,000	97,828
Property taxes receivable	2,530	-
Trade and other accounts receivable	6,948	15,586
	<hr/>	<hr/>
	379,839	386,307
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Liabilities		
Accounts payable and accrued liabilities	32,970	53,333
Deferred revenue (Note 5)	313,923	308,577
	<hr/>	<hr/>
	346,893	361,910
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Net financial assets	32,946	24,397
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Non-financial assets		
Tangible capital assets (Schedule II)	1,719,264	1,747,875
Prepaid expenses	3,435	3,901
	<hr/>	<hr/>
	1,722,699	1,751,776
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Accumulated surplus (Schedule I)	1,755,645	1,776,173

Contingency (Note 9)
Commitments (Note 10)

Approved on behalf of Council:

 _____ Mayor

 _____ Councillor

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Statement of Operations

For the year ended December 31, 2018

	2018 Budget (Note 12)	2018	2017
Revenue			
Net municipal property taxes <i>(Schedule III)</i>	196,521	196,521	185,356
Rental	12,900	12,880	12,600
Government transfers <i>(Schedule IV)</i>	24,006	10,654	7,818
Sales, user charges and sewer costs recovered	8,503	10,014	85,760
Fines	5,100	5,815	1,079
Interest income	1,000	1,640	1,086
Penalties and costs on taxes	-	1,192	242
	248,030	238,716	293,941
Expenses			
Administrative	125,919	109,749	117,809
Amortization	-	69,168	68,175
Protective services	42,310	45,348	40,279
Recreation and culture	31,685	27,749	27,485
Waste management	21,000	20,858	26,098
Legislative	12,866	13,682	15,429
Transportation services	13,550	10,566	14,780
Sewer	-	2,442	83,356
Planning and development	700	1,913	653
	248,030	301,475	394,064
Deficiency of revenue over expenses before other	-	(62,759)	(100,123)
Other			
Government transfers for capital <i>(Schedule IV)</i>	51,350	42,231	43,073
Excess (deficiency) of revenue over expenses	51,350	(20,528)	(57,050)
Accumulated surplus, beginning of year	1,776,173	1,776,173	1,833,223
Accumulated surplus, end of year	1,827,523	1,755,645	1,776,173

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Statement of Change in Net Financial Assets

For the year ended December 31, 2018

	<i>2018 Budget (Note 12)</i>	<i>2018</i>	<i>2017</i>
Excess (deficiency) of revenue over expenses	51,350	(20,528)	(57,050)
Acquisition of tangible capital assets	(51,350)	(44,557)	(42,569)
Amortization of tangible capital assets	-	69,168	68,175
Loss on sale of tangible capital assets	-	4,000	-
Use of prepaid expenses	-	466	142
Increase (decrease) in net financial assets	-	8,549	(31,302)
Net financial assets, beginning of year	24,397	24,397	55,699
Net financial assets, end of year	24,397	32,946	24,397

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Statement of Cash Flows

For the year ended December 31, 2018

	2018	2017
Cash provided by (used for) the following activities:		
Operating		
Deficiency of revenue over expenses	(20,528)	(57,050)
Non-cash items:		
Amortization of tangible capital assets	69,168	68,175
Loss on disposal of tangible capital assets	4,000	-
Interest earned on investments	(1,640)	(1,086)
Net change in non-cash operating working capital balances:		
Increase (decrease) in deferred revenue	5,345	(4,161)
Decrease in prepaid expenses	466	141
Increase (decrease) in accounts payable and accrued liabilities	(20,363)	30,562
Decrease (increase) in trade and other accounts receivable	8,638	(3,428)
Increase in property taxes receivable	(2,530)	-
	42,556	33,153
Capital		
Acquisition of tangible capital assets <i>(Schedule II)</i>	(44,557)	(53,877)
Investing		
Decrease (increase) in investments	(100,531)	547
Decrease in cash and equivalents	(102,532)	(20,177)
Cash, beginning of year	272,893	293,070
Cash, end of year	170,361	272,893

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Schedule I - Schedule of Changes in Accumulated Surplus

For the year ended December 31, 2018

	<i>Unrestricted Surplus</i>	<i>Restricted Surplus</i>	<i>Equity in Tangible Capital Assets (Note 7)</i>	<i>2018</i>	<i>2017</i>
Balance, beginning of year	-	28,298	1,747,875	1,776,173	1,833,223
Deficiency of revenue over expenses	(20,528)	-	-	(20,528)	(57,050)
Unrestricted funds designated for future use	(8,083)	8,083	-	-	-
Current year funds used for tangible capital assets	(44,557)	-	44,557	-	-
Loss on disposal of tangible capital assets	4,000	-	(4,000)	-	-
Annual amortization expense	69,168	-	(69,168)	-	-
Change in accumulated surplus	-	8,083	(28,611)	(20,528)	(57,050)
Balance, end of year	-	36,381	1,719,264	1,755,645	1,776,173

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Schedule II - Schedule of Tangible Capital Assets
For the year ended December 31, 2018

	<i>Land</i>	<i>Land Improvements</i>	<i>Buildings</i>	<i>Engineered structures</i>	<i>Machinery & equipment</i>	<i>Construction in progress</i>	<i>2018</i>	<i>2017</i>
Cost:								
Balance, beginning of year	904,200	165,078	640,170	374,188	82,840	4,981	2,171,457	2,128,888
Acquisition of tangible capital assets	-	-	33,265	-	2,325	8,967	44,557	42,569
Disposal of tangible capital assets	-	-	-	-	(5,000)	-	(5,000)	-
Balance, end of year	904,200	165,078	673,435	374,188	80,165	13,948	2,211,014	2,171,457
Accumulated amortization:								
Balance, beginning of year	-	11,005	184,991	187,564	40,022	-	423,582	355,407
Annual amortization	-	11,005	37,932	6,908	13,323	-	69,168	68,175
Accumulated amortization on disposals	-	-	-	-	(1,000)	-	(1,000)	-
Balance, end of year	-	22,010	222,923	194,472	52,345	-	491,750	423,582
Net book value	904,200	143,068	450,512	179,716	27,820	13,948	1,719,264	1,747,875
2017 net book value	904,200	154,073	455,179	186,624	42,818	4,981	1,747,875	

During the year, tangible capital assets were acquired at an aggregate cost of \$44,557 (2017 - \$42,569), of which \$nil (2017 - \$nil) was in accounts payable and accrued liabilities at year end and \$44,557 (2017 - \$53,877) were acquired by cash.

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Schedule III - Schedule of Property Taxes Levied

For the year ended December 31, 2018

	<i>2018</i> <i>Budget</i>	<i>2018</i>	<i>2017</i>
<hr/>			
Taxation			
Real property taxes	196,205	196,205	185,045
Requisitions	136,246	136,246	133,484
Linear property taxes	316	316	311
	332,767	332,767	318,840
<hr/>			
Requisitions			
Education requisition	136,246	136,246	133,484
Net municipal property taxes	196,521	196,521	185,356

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Schedule IV - Schedule of Government Transfers

For the year ended December 31, 2018

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Operating			
Provincial	24,006	10,654	7,818
Capital			
Provincial	51,350	42,231	43,073
Total government transfers	75,356	52,885	50,891

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Schedule V - Schedule of Expenses by Object

For the year ended December 31, 2018

	2018	2018	2017
	Budget		
Expenses by object			
Contracted and general services	193,870	178,414	274,854
Amortization of tangible capital assets	-	69,168	68,175
Materials, goods and utilities	44,360	37,396	41,280
Salaries, wages and benefits	9,400	12,137	9,376
Loss on disposal of tangible capital assets	-	4,000	-
Bank charges and short-term interest	400	360	379
	248,030	301,475	394,064

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach
Schedule VI - Schedule of Segmented Disclosure

For the year ended December 31, 2018

	Legislative	General Administration	Protective services	Transportation services	Environmental treatment services	Planning and development	Recreation and culture	Total
Revenue								
Net municipal property taxes	-	196,521	-	-	-	-	-	196,521
Government transfers	-	52,885	-	-	-	-	-	52,885
Rental	-	12,150	-	-	-	-	730	12,880
Sales, user charges and costs recovered	-	6,893	-	-	-	1,797	1,324	10,014
Fines	-	1,250	4,565	-	-	-	-	5,815
Interest income	-	1,640	-	-	-	-	-	1,640
Penalties and costs on taxes	-	1,192	-	-	-	-	-	1,192
	-	272,531	4,565	-	-	1,797	2,054	280,947
Expenses								
Contracted and general services	3,254	98,284	43,627	8,036	23,300	1,913	-	178,414
Materials, goods, and utilities	993	7,105	1,721	2,530	-	-	25,047	37,396
Salaries, wages, and benefits	9,435	-	-	-	-	-	2,702	12,137
Loss on disposal of tangible capital assets	-	4,000	-	-	-	-	-	4,000
Bank charges and short-term interest	-	360	-	-	-	-	-	360
	13,682	109,749	45,348	10,566	23,300	1,913	27,749	232,307
Net revenue, before amortization	(13,682)	162,782	(40,783)	(10,566)	(23,300)	(116)	(25,695)	48,640
Amortization of tangible capital assets	-	62,261	236	3,397	3,274	-	-	69,168
Net revenue	(13,682)	100,521	(41,019)	(13,963)	(26,574)	(116)	(25,695)	(20,528)

The accompanying notes are an integral part of these financial statements

Summer Village of Sundance Beach Notes to the Financial Statements

For the year ended December 31, 2018

1. Significant accounting policies

The financial statements of the Summer Village of Sundance Beach (the "Summer Village") are the representations of management prepared in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of CPA Canada. Significant aspects of the accounting policies adopted by the Summer Village are as follows:

Reporting entity

The financial statements reflect the assets, liabilities, revenue, expenses, and changes in financial position of the reporting entity. This entity is comprised of the municipal operations.

The schedule of property taxes levied also includes requisitions for education that are not part of the municipal reporting entity.

Basis of accounting

The 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 receipt of goods or services and/or the legal obligation to pay.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the year. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

Trade and other accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Cash and cash equivalents

Cash includes balances with banks and short-term investments with maturities of three months or less.

Investments

Investments are recorded at cost. Investment premiums and discounts are amortized over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

Summer Village of Sundance Beach
Notes to the Financial Statements

For the year ended December 31, 2018

1. Significant accounting policies *(continued)*

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Summer Village is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2018.

At each financial reporting date, the Summer Village reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Summer Village continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Revenue recognition

i. 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.

The Summer Village recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Summer Village recognizes revenue as the liability is settled.

ii. Tax revenue

The Summer Village recognizes taxes as assets and revenue when they meet the definition of an asset, are authorized by Council, and the taxable event has occurred. Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the Summer Village evaluates the tax receivable for collectibility and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

iii. Other revenue

Other sources of revenue are recorded when received or receivable.

Non-financial assets

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations.

Summer Village of Sundance Beach Notes to the Financial Statements

For the year ended December 31, 2018

1. Significant accounting policies (continued)

Non-financial assets (continued)

i. Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Land improvements	15-20 years
Buildings	10 years
Engineered structures	20-40 years
Machinery and equipment	3-20 years

Amortization is not charged in the year of acquisition. Assets under construction are not amortized until the asset is available for productive use.

ii. Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and are also recorded as revenue.

iii. Prepaid expenses

Prepaid expenses include pre-payments on goods and services which will be utilized in the following fiscal year.

Segments

The Summer Village conducts its business through a number of reportable segments. These operating segments are established by senior management to facilitate the achievement of the Summer Village's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

2. Change in accounting policies

Effective January 1, 2018 the Summer Village adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

PS 2200 *Related Party Disclosures*
PS 3210 *Assets*
PS 3320 *Contingent Assets*
PS 3380 *Contractual Rights*
PS 3420 *Inter-entity Transactions*

Pursuant to the recommendations, the changes were applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements of adopting the new Sections.

Summer Village of Sundance Beach
Notes to the Financial Statements

For the year ended December 31, 2018

3. Cash

Of the total cash balance, \$113,923 (2017 - \$210,310) is reserved for unexpended expenses in future years.

4. Investments

Investments have an effective interest rate of 2.1% (2017 - 0.20%) and mature in less than one year. In the prior year a portion of the investment was comprised of funds that had been set aside to refund ratepayers for unexpended sewer levies collected in advance. Upon maturity, the investment was included in operating cash to offset the funds returned to ratepayers during the year.

	2018	2017
Restricted for future sewer costs	-	22,573
Unrestricted	200,000	75,255
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Total	200,000	97,828

Of the total unrestricted investments balance, \$200,000 (2017 - \$75,255) is reserved for unexpended expenses in future years.

5. Deferred revenue

	2018	2017
Municipal Sustainability Initiative capital grant	227,559	221,279
Federal Gas Tax Fund	46,637	37,611
Alberta Community Partnership Grant	39,727	26,375
Sewer levies	-	22,573
Prepaid taxes	-	439
Miscellaneous	-	300
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	313,923	308,577

Included in the Summer Village's deferred revenue are government transfers and other funds received, including interest, that are restricted to eligible capital projects as approved under the funding agreements. Prepaid taxes includes municipal property taxes paid in advance. Sewer levies include amounts collected in prior years for the purpose of providing specific sewer related costs within the Summer Village.

Summer Village of Sundance Beach
Notes to the Financial Statements

For the year ended December 31, 2018

6. Debt limits

Section 276(2) of the *Municipal Government Act* requires that debt and debt limits as defined by Alberta Regulation 255/00 for the Summer Village be disclosed as follows:

	2018	2017
Total debt limit	358,074	440,912
Total debt	-	-
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Amount of debt limit unused	358,074	440,912
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Service on debt limit	59,679	73,485
Service on debt	-	-
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Amount of debt servicing limit unused	59,679	73,485
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The debt limit is calculated at 1.5 times revenue of the Summer Village (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities which could be a financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the Summer Village. Rather, the financial statements must be interpreted as a whole.

7. Equity in tangible capital assets

	2018	2017
Tangible capital assets (<i>Schedule II</i>)	2,211,014	2,171,457
Accumulated amortization (<i>Schedule II</i>)	(491,750)	(423,582)
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	1,719,264	1,747,875
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Summer Village of Sundance Beach
Notes to the Financial Statements

For the year ended December 31, 2018

8. Salary and benefits disclosure

Disclosure of salaries/remuneration for elected municipal officials, the chief administrative officer and designated officers as required by Alberta Regulation 313/2000 is as follows:

	2018	2017
Mayor Pellatt	3,000	3,400
Councillor Waterhouse	3,800	4,000
Councillor Miller	2,400	2,400
Summer Village CAO Current	45,500	13,725
Summer Village CAO Previous	-	33,750

Salary and remuneration includes gross honoraria and any other direct cash remuneration.

The Summer Village CAO is paid as a contractor and therefore the above amount is included in contracted and general services.

9. Contingency

The Summer Village is a member of the Alberta Municipal Insurance Exchange ("MUNIX"). Under the terms of the membership, the Summer Village could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

10. Commitments

The Summer Village has entered into various service agreements with annual payments as follows:

2019	26,692
2020	26,868
2021	27,047
2022	11,927
2023	9,518

The Summer Village has signed an agreement with Wallah Signs to provide an entrance sign with structure. A deposit has been made with the balance remaining of \$9,863 due upon final invoicing.

11. Segments

The Summer Village provides a range of services to its ratepayers. For each reported segment, the revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

Refer to Schedule VI - Schedule of Segmented Disclosure.

**Summer Village of Sundance Beach
Notes to the Financial Statements**

For the year ended December 31, 2018

12. Budget information

The disclosed budget information has been approved by Council. Excluded from the budget presented are transfers from reserves budgeted as revenue totalling \$25,403 and refunds to residents budgeted as expenses from reserves totalling \$25,403. There is no net effect on the budgeted excess of revenue over expenses.

Summer Village of Sundance Beach
2019 Operating Budget 3-Year Financial Plan

			2018 Budget	2018 Actual	2019 Budget	2020 Projected	2021 Projected	2022 Projected	Notes	Difference from 2018 Actual - 2019 Budget
REVENUE										
	General Administration								Utility & contractor rates increase by 2% annually for projected budgets	
	1-12-110-01	Residential Property Taxes	\$ (196,205.48)	\$ (196,205.47)	\$ (202,100.04)	\$ (202,100.04)	\$ (202,100.04)	\$ (202,100.04)		\$ (5,894.57)
	1-12-110-02	ASFF Requisition-Residential Property	\$ (135,960.24)	\$ (135,960.28)	\$ (135,960.24)	\$ (135,960.24)	\$ (135,960.24)	\$ (135,960.24)		\$ 0.04
	1-12-110-03	ASFF Requisition-Non-Res Property	\$ (282.94)	\$ (282.94)	\$ (282.94)	\$ (282.94)	\$ (282.94)	\$ (282.94)		\$ -
	1-12-190-00	Linear Taxes	\$ (315.52)	\$ (315.52)	\$ (307.59)	\$ (307.59)	\$ (307.59)	\$ (307.59)		\$ 7.93
	1-12-190-01	Designated Industrial Property Tax Requisition	\$ (2.62)	\$ (2.62)	\$ (5.94)	\$ (5.94)	\$ (5.94)	\$ (5.94)		\$ (3.32)
	1-12-510-00	Tax Penalties	\$ -	\$ (1,192.08)	\$ (430.00)	\$ (430.00)	\$ (430.00)	\$ (430.00)		\$ 762.08
	1-12-520-02	Tax Certificates, Searches and Compliance Certificates	\$ (60.00)	\$ (325.00)	\$ (200.00)	\$ (200.00)	\$ (200.00)	\$ (200.00)		\$ 125.00
	1-12-520-03	Transfer Station Permits	\$ (100.00)	\$ (1,250.00)	\$ (750.00)	\$ (750.00)	\$ (750.00)	\$ (750.00)	Off-set 2-43-290-04	\$ 500.00
	1-12-520-04	License of Occupation Fees	\$ (100.00)	\$ (100.00)	\$ (100.00)	\$ (100.00)	\$ (100.00)	\$ (100.00)		\$ -
	1-12-530-00	Fines Re By-laws	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
	1-12-550-00	Interest Income	\$ (1,000.00)	\$ (1,640.41)	\$ (600.00)	\$ (600.00)	\$ (600.00)	\$ (600.00)		\$ 1,040.41
	1-12-560-00	Admin Office Rental	\$ (12,150.00)	\$ (12,150.00)	\$ (12,000.00)	\$ (12,000.00)	\$ (12,000.00)	\$ (12,000.00)		\$ 150.00
	1-12-590-00	Other Revenue	\$ -	\$ (691.62)	\$ -	\$ -	\$ -	\$ -		\$ 691.62
	1-12-840-00	Prov Grants - MSI Operating	\$ (9,006.00)	\$ (9,006.00)	\$ (9,006.00)	\$ (9,006.00)	\$ (9,006.00)	\$ (9,006.00)		\$ -
	1-12-840-01	Prov Grants - ACP	\$ (15,000.00)	\$ (1,647.55)	\$ (36,327.45)	\$ -	\$ -	\$ -	\$15,000 LLUP for MDP - project was started in 2018, will continue in 2019; \$22,975 for ACP Bylaw Project	\$ (34,679.90)
	1-12-960-02	PUL Levy	\$ (1,120.00)	\$ (1,120.00)	\$ (1,120.00)	\$ (1,120.00)	\$ (1,120.00)	\$ (1,120.00)	32 residents pay \$35/year = \$1,120.00	\$ -
	1-12-960-03	Sundance Estates Licenses	\$ (1,088.00)	\$ (1,180.00)	\$ (1,088.00)	\$ (1,088.00)	\$ (1,088.00)	\$ (1,088.00)	Sundance Estates	\$ 92.00
		Subtotal	\$ (372,390.80)	\$ (363,069.49)	\$ (400,278.20)	\$ (363,950.75)	\$ (363,950.75)	\$ (363,950.75)		\$ (37,208.71)
	Protective Services									\$ -
	1-22-530-00	Fines Re Traffic Violations	\$ (5,000.00)	\$ (4,565.00)	\$ -	\$ -	\$ -	\$ -		\$ 4,565.00
	1-23-960-00	Recovery of False Fire Alarm Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
		Subtotal	\$ (5,000.00)	\$ (4,565.00)	\$ -	\$ -	\$ -	\$ -		\$ 4,565.00
	Transportation Services									\$ -
	1-32-520-00	Road Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
		Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
	Environmental Treatment Services									\$ -
	1-42-920-00	Transfer from Wastewater Reserve	\$ (25,402.73)	\$ -	\$ -	\$ -	\$ -	\$ -	See 2-42-290-03	\$ -
		Subtotal	\$ (25,402.73)	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
	Planning & Development									\$ -
	1-61-520-01	Development Permits	\$ (600.00)	\$ (1,057.00)	\$ (885.00)	\$ -	\$ -	\$ -		\$ 172.00
	1-61-520-02	Fees - Inspections Group	\$ (1,000.00)	\$ (341.12)	\$ (25.00)	\$ -	\$ -	\$ -		\$ 316.12
	1-61-520-03	Compliance Certificates	\$ (60.00)	\$ (400.00)	\$ -	\$ -	\$ -	\$ -		\$ 400.00
		Subtotal	\$ (1,660.00)	\$ (1,798.12)	\$ (910.00)	\$ -	\$ -	\$ -		\$ 888.12
	Recreation and Cultural									\$ -
	1-74-410-00	Canada Day Celebrations	\$ (1,500.00)	\$ (1,324.00)	\$ (1,500.00)	\$ (1,500.00)	\$ (1,500.00)	\$ (1,500.00)		\$ (176.00)
	1-74-560-00	Community Hall Rentals	\$ (750.00)	\$ (730.00)	\$ (700.00)	\$ (700.00)	\$ (700.00)	\$ (700.00)		\$ 30.00
		Subtotal	\$ (2,250.00)	\$ (2,054.00)	\$ (2,200.00)	\$ (2,200.00)	\$ (2,200.00)	\$ (2,200.00)		\$ (146.00)

*Summer Village of Sundance Beach
2019 Operating Budget 3-Year Financial Plan*

			2018 Budget	2018 Actual	2019 Budget	2020 Projected	2021 Projected	2022 Projected	Notes	Difference from 2018 Actual - 2019 Budget
	Fiscal Services									\$ -
	1-81-770-00	Easement Holders' Lease Fees	\$ (2,975.00)	\$ (3,475.00)	\$ (2,975.00)	\$ (2,975.00)	\$ (2,975.00)	\$ (2,975.00)	85 EHA agreements @\$35.00 each = \$2,975.00	\$ 500.00
		Subtotal	\$ (2,975.00)	\$ (3,475.00)	\$ (2,975.00)	\$ (2,975.00)	\$ (2,975.00)	\$ (2,975.00)		\$ 500.00
		Total Revenue	\$ (409,678.53)	\$ (374,961.61)	\$ (406,363.20)	\$ (369,125.75)	\$ (369,125.75)	\$ (369,125.75)		\$ (31,401.59)
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
	EXPENDITURE									\$ -
	Legislative									\$ -
	2-11-130-00	Mayor & Council Benefits (CPP)	\$ 100.00	\$ 34.64	\$ 100.00	\$ 101.00	\$ 102.00	\$ 103.00		\$ 65.36
	2-11-150-00	Council Remuneration	\$ 6,800.00	\$ 9,400.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00		\$ (2,200.00)
	2-11-210-01	Council Expenses-Mileage	\$ 2,000.00	\$ 1,358.47	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00		\$ 141.53
	2-11-210-02	Council Expenses-General	\$ 100.00		\$ -	\$ -	\$ -	\$ -		\$ -
	2-11-210-03	Conference and Meeting Expenses	\$ 1,600.00	\$ 993.23	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00		\$ 606.77
	2-11-210-04	Teleconference Meetings	\$ -		\$ -	\$ -	\$ -	\$ -		\$ -
	2-11-220-01	ASVA Membership	\$ 900.00	\$ 950.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00		\$ (50.00)
	2-11-220-02	AUMA/AAMDC Membership	\$ 1,300.00	\$ 880.08	\$ 1,100.00	\$ 1,122.00	\$ 1,144.44	\$ 1,167.33		\$ 219.92
	2-11-220-03	FCM Membership	\$ 66.00	\$ 65.83	\$ 72.00	\$ 73.44	\$ 74.91	\$ 76.41		\$ 6.17
	2-11-220-04	Other Council Memberships	\$ -	\$ -	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	APLM	\$ 200.00
		Subtotal	\$ 12,866.00	\$ 13,682.25	\$ 12,672.00	\$ 12,696.44	\$ 12,721.35	\$ 12,746.74		\$ (1,010.25)
	Administration									\$ -
	2-12-130-02	WCB Expense	\$ 200.00	\$ 189.20	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00		\$ 10.80
	2-12-135-01	Medical and Health Insurance	\$ 3,534.00	\$ 1,766.89	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00		\$ 33.11
	2-12-210-01	Admin Travel and Expenses	\$ 2,000.00	\$ 2,485.06	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	Move conference and meeting expenses into this category;	\$ 1,014.94
	2-12-210-02	Office postage	\$ 400.00	\$ 755.22	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00		\$ (155.22)
	2-12-210-03	Telephone	\$ 2,400.00	\$ 1,948.64	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	Reduced fees from cost savings to Telus plan	\$ (448.64)
	2-12-210-04	Web and Email Hosting	\$ 690.00	\$ 684.00	\$ -	\$ -	\$ -	\$ -	All technical and computer costs are in 2-12-230-06	\$ (684.00)
	2-12-210-05	Internet Fees	\$ 1,020.00	\$ 1,019.24	\$ 1,080.00	\$ 1,101.60	\$ 1,123.63	\$ 1,146.10		\$ 60.76
	2-12-220-01	Admin Memberships	\$ 200.00	\$ 169.84	\$ 216.00	\$ 220.32	\$ 224.73	\$ 229.22		\$ 46.16
	2-12-220-02	Advertising/Promotions	\$ 300.00		\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00		\$ 300.00
	2-12-230-01	Professional Contracted Services	\$ 61,800.00	\$ 47,147.55	\$ 81,827.45	\$ 45,900.00	\$ 46,818.00	\$ 47,754.36	\$12,134 MDP & \$22,975 Bylaw Project off-set by 1-12-840-01	\$ 34,679.90
	2-12-230-02	Admin Support Services	\$ 15,000.00	\$ 12,815.80	\$ 15,000.00	\$ 15,300.00	\$ 15,606.00	\$ 15,918.12		\$ 2,184.20
	2-12-230-03	Accounting and Audit Fees	\$ 11,600.00	\$ 11,950.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00		\$ (1,950.00)
	2-12-230-04	Legal Fees	\$ 2,000.00	\$ -	\$ 3,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00		\$ 3,000.00
	2-12-230-05	Assessment Services	\$ 3,000.00	\$ 3,516.25	\$ 3,520.00	\$ 3,520.00	\$ 3,520.00	\$ 3,520.00		\$ 3.75
	2-12-230-06	Computer Licenses and Support	\$ 4,500.00	\$ 4,516.54	\$ 5,279.08	\$ 4,331.66	\$ 4,418.29	\$ 4,506.66	Muniware license & hosting on server, Annual IT including Dropbox, Website, Email upgrades to exchange, Website Upgrade	\$ 762.54
	2-12-230-07	Computer Expenses	\$ 250.00	\$ -	\$ -					\$ -

Summer Village of Sundance Beach
2019 Operating Budget 3-Year Financial Plan

			2018 Budget	2018 Actual	2019 Budget	2020 Projected	2021 Projected	2022 Projected	Notes	Difference from 2018 Actual - 2019 Budget
	2-12-250-00	Office Equipment Repair & Maintenance	\$ 400.00	\$ -	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00		\$ 400.00
	2-12-270-00	Insurance	\$ 3,500.00	\$ 4,833.52	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00		\$ (33.52)
	2-12-510-01	Office Supplies	\$ 3,000.00	\$ 3,125.89	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00		\$ (125.89)
	2-12-510-02	Janitorial and Maintenance Services		\$ -						\$ -
	2-12-510-03	Land Titles Searches	\$ 50.00	\$ 10.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00		\$ 40.00
	2-12-510-04	Canada Day Celebrations (rename to community celebrations to cover New Year's Eve fireworks?)	\$ 3,500.00	\$ 3,214.99	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	All community events: Canada Day, New Year's Eve	\$ 285.01
	2-12-580-00	Books and Subscriptions	\$ -	\$ -						\$ -
	2-12-590-00	Conference and Meeting Expenses-Admin	\$ 500.00	\$ -					Now in 2-12-210-01	\$ -
	2-12-770-00	Donations and Honoraria	\$ 5,450.00	\$ 5,240.00	\$ 6,250.00	\$ 6,250.00	\$ 6,250.00	\$ 6,250.00	Legion Wreath, ASVA Silent Auction, PLWA, honorariums	\$ 1,010.00
	2-12-814-00	Bank Charges	\$ 400.00	\$ 360.24	\$ 800.00	\$ 1,001.00	\$ 1,001.00	\$ 1,001.00		\$ 439.76
	2-12-620-00	Amortization - Building		\$ 37,931.61	\$ -					\$ (37,931.61)
	2-12-628-00	Amortization - Furniture		\$ 2,864.95	\$ -					\$ (2,864.95)
	2-12-630-00	Amortization - Machines		\$ 4,491.65	\$ -					\$ (4,491.65)
	2-12-650-00	Amortization - Computers		\$ 5,967.49	\$ -					\$ (5,967.49)
	2-12-670-00	Amortization - Land Improvements		\$ 11,005.14	\$ -					\$ (11,005.14)
	2-12-990-00	Other Admin Adjustments		\$ -	\$ -					\$ -
		Administration Subtotal	\$ 125,694.00	\$ 168,009.71	\$ 146,622.53	\$ 109,274.58	\$ 110,611.65	\$ 111,975.47		\$ (21,387.18)
										\$ -
		Protective Services								\$ -
	2-21-220-01	Advertising/Promotion			\$ -					\$ -
	2-21-300-01	Protective Services	\$ 30,000.00	\$ 33,818.86	\$ 24,560.00	\$ 25,051.20	\$ 25,552.22	\$ 26,063.27	RCMP Support Staff \$2,000; Enhanced RCMP: \$20,000 (~253 hours); Bylaw \$2560	\$ (9,258.86)
	2-23-300-01	False Fire Alarms	\$ -	\$ -						\$ -
	2-23-300-02	Fire Protection & Ice/Water Rescue	\$ 9,810.00	\$ 9,807.94	\$ 10,000.00	\$ 10,270.00	\$ 10,548.10	\$ 10,834.54	Includes \$1000 ice/water rescue, Fire & Fire Dispatch; 3% increase per year	\$ 192.06
	2-24-300-03	Regional Emergency Management Services	\$ 2,500.00	\$ 1,721.39	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00		\$ 778.61
		Protective Services Subtotal	\$ 42,310.00	\$ 45,348.19	\$ 37,060.00	\$ 37,821.20	\$ 38,600.32	\$ 39,397.81		\$ (8,288.19)
		Transportation Services								\$ -
	2-32-250-01	Road Maintenance	\$ 8,750.00	\$ 6,183.50	\$ 8,750.00	\$ 8,925.00	\$ 9,103.50	\$ 9,285.57	Snow removal, sanding, fill potholes, grading	\$ 2,566.50
	2-32-250-02	Vehicle Repair and Maintenance	\$ 1,500.00	\$ 1,852.21	\$ 1,500.00	\$ 1,530.00	\$ 1,560.60	\$ 1,591.81	Ride on lawn mower, weed eaters, truck maintenance (oil change), chain saw	\$ (352.21)
	2-32-520-00	Fuel and Supplies	\$ 1,500.00	\$ 739.99	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00		\$ 260.01
	2-32-540-00	Street lights	\$ 1,800.00	\$ 1,790.03	\$ 1,850.00	\$ 1,887.00	\$ 1,924.74	\$ 1,963.23		\$ 59.97
		Transportation Services Subtotal	\$ 13,550.00	\$ 10,565.73	\$ 13,100.00	\$ 13,342.00	\$ 13,588.84	\$ 13,840.62		\$ 2,534.27
		Environmental Treatment Services								\$ -
	2-42-290-00	Sewer Operating Costs		\$ -						\$ -
	2-42-290-01	Wastewater Services Operations		\$ -						\$ -
	2-42-290-03	Wastewater System Inspections	\$ 25,402.73	\$ 25,314.72	\$ 89.00				Refund residents their remainder of Wastewater reserve fund	\$ (25,225.72)
	2-43-290-01	Garbage-Contracted Services	\$ 18,000.00	\$ 18,266.45	\$ 18,600.00	\$ 18,972.00	\$ 19,351.44	\$ 19,738.47		\$ 333.55
	2-43-290-02	Landfill Costs	\$ 3,000.00	\$ 2,162.86	\$ 2,700.00	\$ 2,754.00	\$ 2,809.08	\$ 2,865.26		\$ 537.14

Summer Village of Sundance Beach
2019 Operating Budget 3-Year Financial Plan

			2018 Budget	2018 Actual	2019 Budget	2020 Projected	2021 Projected	2022 Projected	Notes	Difference from 2018 Actual - 2019 Budget
	2-43-290-03	Waste Bin Rental	\$ -	\$ -	\$ -					\$ -
	2-43-290-04	Mission Transfer Station Cards	\$ -	\$ 428.57	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	Purchase 50 cards	\$ 321.43
	2-43-617-00	Amortization - Engineer	\$ -	\$ 3,274.12	\$ -					\$ (3,274.12)
		Environmental Treatment Services Subtotal	\$ 46,402.73	\$ 49,446.72	\$ 22,139.00	\$ 22,476.00	\$ 22,910.52	\$ 23,353.73		\$ (27,307.72)
		Planning and Development								\$ -
	2-61-230-00	Planning Services	\$ 700.00	\$ 1,913.30	\$ 2,251.75	\$ 1,588.00	\$ 1,588.00	\$ 1,588.00	SDAB Agreement: \$480 / year, Dev. Officer \$408 for onsite, 75% of dev. permit fees	\$ 338.45
		Planning and Development Subtotal	\$ 700.00	\$ 1,913.30	\$ 2,251.75	\$ 1,588.00	\$ 1,588.00	\$ 1,588.00		\$ 338.45
		Recreation and Culture								\$ -
	2-72-120-00	Wages - Students	\$ 2,400.00	\$ 2,701.98	\$ 3,400.00	\$ 3,468.00	\$ 3,537.36	\$ 3,608.11	\$3,200.00	\$ 698.02
	2-72-250-00	Parks Maintenance								\$ -
	2-72-510-00	Parks Supplies & Maintenance	\$ 2,500.00	\$ 334.88	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	Flowers, parks supplies (paint, brushes)	\$ 665.12
	2-74-200-00	Contracted Services	\$ 11,200.00	\$ 12,025.00	\$ 10,300.00	\$ 10,506.00	\$ 10,716.12	\$ 10,930.44	3 days of tree cutting, grass cutting	\$ (1,725.00)
	2-74-510-00	Goods and Supplies - Community Centre	\$ 1,500.00	\$ 249.49	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00		\$ 1,250.51
	2-74-540-01	Electrical Utilities - Community Centre	\$ 1,900.00	\$ 1,791.66	\$ 1,900.00	\$ 1,938.00	\$ 1,976.76	\$ 2,016.30		\$ 108.34
	2-74-540-02	Gas Utilities - Community Centre	\$ 1,700.00	\$ 1,174.75	\$ 1,400.00	\$ 1,428.00	\$ 1,456.56	\$ 1,485.69		\$ 225.25
	2-74-750-00	Bldg/Equipment Repair and Maintenance - Community Centre	\$ 1,500.00	\$ 242.15	\$ 1,000.00	\$ 1,020.00	\$ 1,040.40	\$ 1,061.21		\$ 757.85
	2-74-750-01	Bldg contracted services - Community Centre	\$ 6,010.00	\$ 6,253.08	\$ 6,300.00	\$ 6,426.00	\$ 6,554.52	\$ 6,685.61	Community centre costs: Cleaning, Snow Removal for hall, B's Septic, Security Monitoring	\$ 46.92
	2-77-220-00	YRL Membership	\$ 225.00	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
		Recreation and Culture Subtotal	\$ 28,935.00	\$ 24,772.99	\$ 26,800.00	\$ 27,286.00	\$ 27,781.72	\$ 28,287.35		\$ 2,027.01
		Fiscal Services								\$ -
	2-81-745-01	School Requisition - Residential	\$ 135,960.24	\$ 135,960.24	\$ 135,960.24	\$ 135,960.24	\$ 135,960.24	\$ 135,960.24		\$ -
	2-81-745-02	School Req. - Non residential	\$ 282.94	\$ 282.94	\$ 282.94	\$ 282.94	\$ 282.94	\$ 282.94		\$ -
	2-81-745-03	Designated Industrial (DI) Property Tax Requisition	\$ 2.62	\$ 2.62	\$ 5.94	\$ 5.94	\$ 5.94	\$ 5.94		\$ 3.32
	2-81-770-00	Easement Holders' Lease Fees	\$ 2,975.00	\$ 2,975.00	\$ 2,975.00	\$ 2,975.00	\$ 2,975.00	\$ 2,975.00		\$ -
	2-97-764-00	Operating Reserve		\$ -	\$ 6,493.80	\$ 5,417.41	\$ 2,099.22	\$ (1,288.09)		\$ 6,493.80
		Fiscal Services Subtotal	\$ 139,220.80	\$ 139,220.80	\$ 145,717.92	\$ 144,641.53	\$ 141,323.34	\$ 137,936.03		\$ 6,497.12
		Total Expense	\$ 409,678.53	\$ 452,959.69	\$ 406,363.20	\$ 369,125.75	\$ 369,125.75	\$ 369,125.75		\$ (46,596.49)
		Net Operating	\$ -	\$ 77,998.08	\$ -	\$ 0.00	\$ (0.00)	\$ (0.00)		\$ (77,998.08)
		Increase in Education Tax:			\$ -	\$ -	\$ -	\$ -		
		Increase in Property Taxes:			\$ 5,894.56	\$ -	\$ -	\$ -		
		Average Tax Increase / 133 properties			\$ 44.32	\$ -	\$ -	\$ -		
		Current year average taxes:			\$ 1,519.55	\$ 1,519.55	\$ 1,519.55	\$ 1,519.55		
		Last year average taxes:			\$ 1,475.23	\$ 1,519.55	\$ 1,519.55	\$ 1,519.55		
		average % increase from last year			3.00%	0.00%	0.00%	0.00%		

Planned Capital Additions	2019	2020	2021	2022	2023	2024	Notes
Council							
Administration							
Office Computer Equipment		20,000					
Hall Repairs: Sidewalk repair	3,375						
Public Works							
Entrance & Community Signs	35,000						
Garage	80,000						
Water/Wastewater							
<i>Water - homeowners use wells</i>							
<i>Wastewater - homeowners use septic tanks</i>							
Streets							
Gravel Roads			37,000				
Dust Control - Scheduled for spring	19,000		19,000		19,000		
Radar Speed Signs (3)	14,000						
Grade Road	2,000						
Vine Avenue Flood regrading	20,000						
61 Culvert repair	5,000						
Recreation							
Sitting Area		50,000					
Playground			200,000				
Policing							
<i>Not required unless change in policing back to a Summer Village operated Peace Officer program</i>							
Total Planned Capital Additions	178,375	70,000	256,000	-	19,000	-	

Planned Capital Additions	2019	2020	2021	2022	2023	2024	Notes
Funding Sources							
Beginning Reserve Balance	28,298	34,792	40,209	23,308	22,020	3,020	
MSI Capital Grant	178,375	70,000	237,000	-	-	-	
FGTF Grant		-		-		-	
Water For Life Grant							
Total Grant Funds Used	178,375	70,000	237,000	-	-	-	
Donated and Contributed Funding							
Annual Tax Levy							
Borrowing							
Total Planned Capital Additions	178,375	70,000	256,000	-	19,000	-	
Ending Reserve Balance	28,298	34,792	21,209	23,308	3,020	3,020	
Assumptions:							
MSI Capital is / year:	\$ 105,000.00						
FGTF is / year:	\$ 9,026.00						
Amount of grants available							
MSI	396,228	322,853	357,853	225,853	330,853	435,853	
FGTF	46,727	55,753	64,779	73,805	82,831	91,857	