

RURAL MUNICIPALITY OF VANSCOY NO.345
Consolidated Financial Statements
Year Ended December 31, 2017

	Page
MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITOR'S REPORT	2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	3
Consolidated Statement of Operations	4
Consolidated Statement of Change in Net Financial Assets	5
Consolidated Statement of Cash Flow	6
Notes to Consolidated Financial Statements	7 - 12
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	13
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 1</i>)	14
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 2</i>)	15
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 3</i>)	16
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 4</i>)	17
Total Expenses by Function (<i>Schedule 3 - 1</i>)	18
Total Expenses by Function (<i>Schedule 3 - 2</i>)	19
Total Expenses by Function (<i>Schedule 3 - 3</i>)	20
Consolidated Schedule of Segment Disclosure by Function (<i>Schedule 4</i>)	21
Consolidated Schedule of Segment Disclosure by Function (<i>Schedule 5</i>)	22
Consolidated Schedule of Tangible Capital Assets by Object (<i>Schedule 6</i>)	23
Consolidated Schedule of Tangible Capital Assets by Function (<i>Schedule 7</i>)	24
Consolidated Schedule of Accumulated Surplus (<i>Schedule 8</i>)	25
Schedule of Mill Rates and Assessments (<i>Schedule 9</i>)	26
Schedule of Council Remuneration (<i>Schedule 10</i>)	27

Management's Responsibility

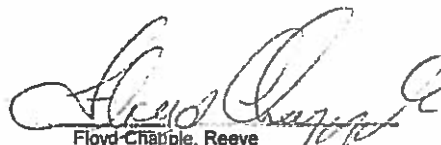
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is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

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

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

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


Mr. Tony Obrigewich, Administrator


Floyd Chapple, Reeve

Vanscoy, SK
June 14, 2018

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Vanscoy No.345

We have audited the accompanying consolidated financial statements of the Rural Municipality of Vanscoy No.345, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Rural Municipality of Vanscoy No.345 as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK
June 18, 2018


Chartered Professional Accountants

RURAL MUNICIPALITY OF VANSCOY NO.345

Consolidated Statement of Financial Position

As at December 31, 2017

Statement 1

FINANCIAL ASSETS

Cash and Temporary Investments (Note 2)	\$ 4,110,846	\$ 4,200,278
Taxes Receivable - Municipal (Note 3)	423,144	356,734
Other Accounts Receivable (Note 4)	453,653	103,333
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	117,203	115,205
Debt Charges Recoverable (Note 7)	-	-
Other	-	-

Total Financial Assets

5,104,846 4,775,550

LIABILITIES

Bank indebtedness (Note 8)	-	-
Accounts Payable	520,414	460,136
Accrued Liabilities Payable	-	-
Deposits	140,000	140,000
Deferred Revenue (Note 9)	163,924	162,727
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-

Total Liabilities

824,338 762,863

NET FINANCIAL ASSETS

4,280,508 4,012,687

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	8,258,255	8,553,344
Prepayments and Deferred Charges	1,284	643
Stock and Supplies	383,564	208,835
Other (Note 14)	-	-

Total Non-Financial Assets

8,643,103 8,762,822

ACCUMULATED SURPLUS (Schedule 8)

\$ 12,923,611 \$ 12,775,509

RURAL MUNICIPALITY OF VANSCOY NO.345

Consolidated Statement of Operations

As at December 31, 2017

Statement 2

	Budget	2017	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 3,664,138	\$ 3,612,407	\$ 3,469,582
Fees and Charges (Schedule 4, 5)	130,080	158,537	125,058
Conditional Grants (Schedule 4, 5)	9,390	10,602	8,951
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	2,670	(106,489)	190,177
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	19,690	18,177	19,858
Other Revenues (Schedule 4, 5)	-	-	21,254
Total Revenues	3,825,968	3,693,234	3,834,880
EXPENSES			
General Government Services (Schedule 3)	522,560	502,027	493,001
Protective Services (Schedule 3)	367,390	387,049	334,095
Transportation Services (Schedule 3)	3,018,140	2,626,824	2,887,737
Environmental and Public Health Services (Schedule 3)	202,850	169,607	155,103
Planning and Development Services (Schedule 3)	13,200	8,048	9,979
Recreation and Cultural Services (Schedule 3)	36,440	36,182	34,567
Utility Services (Schedule 3)	1,110	756	1,033
Total Expenses	4,161,690	3,730,493	3,915,515
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(335,722)	(37,259)	(80,635)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	215,000	185,361	235,032
Surplus (Deficit) of Revenues over Expenses	(120,722)	148,102	154,397
Accumulated Surplus (Deficit), Beginning of Year	12,775,509	12,775,509	12,621,112
ACCUMULATED SURPLUS - END OF YEAR	\$ 12,654,787	\$ 12,923,611	\$ 12,775,509

RURAL MUNICIPALITY OF VANSCOY NO.345

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	\$ (129,278)	\$ 148,102	\$ 154,397
(Acquisition) of tangible capital assets	-	(574,602)	(625,416)
Amortization of tangible capital assets	-	615,202	266,897
Proceeds on disposal of tangible capital assets	-	148,000	391,951
Loss (gain) on the disposal of tangible capital assets	-	106,489	(190,177)
Surplus (Deficit) of capital expenses over expenditures	-	295,089	(156,745)
	(129,278)	443,191	(2,348)
(Acquisition) of supplies inventories	-	(383,564)	(208,835)
(Acquisition) of prepaid expense	-	(1,284)	(643)
Consumption of supplies inventory	-	208,835	841,929
Use of prepaid expense	-	643	5,496
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(175,370)	637,947
Increase/Decrease in Net Financial Assets	(129,278)	267,821	635,599
Net Financial Assets (Debt) - Beginning of Year	4,012,687	4,012,687	3,377,088
Net Financial Assets (Debt) - End of Year	\$ 3,883,409	\$ 4,280,508	\$ 4,012,687

RURAL MUNICIPALITY OF VANSCOY NO.345

Consolidated Statement of Cash Flow

Year Ended December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 148,102	\$ 154,397
Amortization	615,202	266,897
Loss (gain) on disposal of tangible capital assets	106,489	(190,177)
	<u>869,793</u>	<u>231,117</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(66,410)	(59,266)
Other Receivables	(350,320)	(83,103)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	60,278	170,622
Deferred Revenue	1,197	1,047
	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(174,729)	633,094
Prepayments and Deferred Charges	(641)	4,851
Other	-	-
Deposits	-	135,000
	<u>(530,625)</u>	<u>802,245</u>
Cash provided by operating transactions	<u>339,168</u>	<u>1,033,362</u>
Capital:		
Acquisition of capital assets	(574,602)	(625,416)
Proceeds from disposal of capital assets	148,000	391,951
Other capital	-	-
Cash applied to capital transactions	<u>(426,602)</u>	<u>(233,465)</u>
Investing:		
Long-Term Investments	(1,998)	(2,020)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(428,600)</u>	<u>(235,485)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>(89,432)</u>	<u>797,877</u>
Cash and Temporary Investments - Beginning of Year	<u>4,200,278</u>	<u>3,402,401</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 4,110,846</u>	<u>\$ 4,200,278</u>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

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

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) **Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(continues)

1. Significant accounting policies (continued)

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The municipality does not hold any investments on the Saskatchewan Association of Rural Municipalities Self-Insurance Plan.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

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

(continues)

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

(m) **Landfill liability:**

The municipality maintains a waste transfer stations.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

(o) **Employee benefit plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(r) **Basis of segmentation/Segment report:**

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

RURAL MUNICIPALITY OF VANSCOY NO.345

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

2. Cash and Temporary Investments

	2017	2016
Cash	\$ 4,110,846	\$ 4,200,278
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 4,110,846	\$ 4,200,278

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

3. Taxes Receivable - Municipal

	2017	2016
<u>Municipal</u>		
- current	\$ 237,869	\$ 209,041
- arrears	185,275	147,693
	423,145	356,734
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	423,144	356,734
<u>School</u>		
- current	188,354	191,362
- arrears	142,151	107,045
Total school taxes receivable	330,505	298,407
Other	6,311	22,943
Total taxes and grants in lieu receivable	759,960	678,084
Deduct taxes receivable to be collected on behalf of other organizations	(336,816)	(321,350)
Total Taxes Receivable - Municipal	\$ 423,144	\$ 356,734

4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 207,727	\$ 103,333
Provincial Government	245,926	-
Local Government	-	-
Utility	-	-
Trade	-	-
Other	-	-
Total Other Accounts Receivable	453,653	103,333
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 453,653	\$ 103,333

5. Land for Resale

	2017	2016
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Long-Term Investment

	2017	2016
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 117,203	\$ 115,205
Total Long-Term Investments	\$ 117,203	\$ 115,205

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable

2017	2016
------	------

This note does not pertain to this municipality.

8. Bank Indebtedness

The municipality has no bank indebtedness.

9. Deferred Revenue

	2017	2016
SW Water deferred funds	\$ 163,924	\$ 162,727
Total Deferred Revenue	\$ 163,924	\$ 162,727

10. Accrued Landfill Costs

	2017	2016
Environmental Liabilities	\$ -	\$ -
	\$ -	\$ -

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$3,125,968. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).

The municipality has no long-term debt.

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

2017	2016
------	------

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was \$74,041. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	<u>2017</u>	<u>2016</u>
	<u>\$ -</u>	<u>\$ -</u>
Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>

RURAL MUNICIPALITY OF VANSCOY NO.345

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	\$ 2,062,028	\$ 2,062,028	\$ 1,852,949
Abatements and adjustments	(1,090)	(6,289)	(1,034)
Discount on current year taxes	(70,450)	(74,639)	(67,093)
Net Municipal Taxes	1,990,488	1,981,100	1,784,822
Potash tax share	1,190,340	1,145,091	1,190,344
Trailer license fees	-	-	-
Penalties on tax arrears	27,860	32,538	26,539
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	3,208,688	3,158,729	3,001,705
UNCONDITIONAL GRANTS			
Revenue Sharing	439,990	440,021	453,160
Organized Hamlet	-	-	-
Total Unconditional Grants	439,990	440,021	453,160
GRANTS IN LIEU OF TAXES			
Federal	1,660	2,235	1,580
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	8,550	7,250	8,140
Central Services	-	-	-
SaskTel	5,250	4,172	4,997
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	15,460	13,657	14,717
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 3,664,138	\$ 3,612,407	\$ 3,469,582

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	1,230	3,141	1,167
- Other - Permits and licenses	36,460	47,630	34,514
Total Fees and Charges	37,690	50,771	35,681
- Tangible capital asset sales - gain (loss)	1,410	-	304,252
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	19,690	18,177	19,858
- Other	-	-	21,254
Total Other Segmented Revenue	58,790	68,948	381,045
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	58,790	68,948	381,045
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	58,790	68,948	381,045
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other	39,320	51,783	37,447
Total Fees and Charges	39,320	51,783	37,447
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	39,320	51,783	37,447
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	39,320	51,783	37,447
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 39,320	\$ 51,783	\$ 37,447

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 2

	Budget 2017	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	1,670	10,503	971
- Sales of supplies	-	-	-
- Road Maintenance and Restoration			
Agreements	15,120	-	14,399
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	16,790	10,503	15,370
- Tangible capital asset sales - gain (loss)	1,260	(106,489)	(114,075)
- Other	-	-	-
Total Other Segmented Revenue	18,050	(95,986)	(98,705)
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	18,050	(95,986)	(98,705)
Capital			
Conditional Grants			
- Federal Gas Tax	155,000	165,011	235,032
- MREP (Heavy Haul, CTP, Municipal Bridges)	20,000	20,350	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	215,000	185,361	235,032
Total Transportation Services	233,050	89,375	136,327
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	15,260	11,490	14,538
- Other - Cemetery fees	1,890	700	1,800
Total Fees and Charges	17,150	12,190	16,338
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	17,150	12,190	16,338
Conditional Grants			
- Student Employment	-	-	-
- Local government	1,410	-	1,346
- Other - Grants	5,950	10,602	5,667
Total Conditional Grants	7,360	10,602	7,013
Total Operating	24,510	22,792	23,351
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 24,510	\$ 22,792	\$ 23,351

RURAL MUNICIPALITY OF VANSCOY NO.345

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 15,230	\$ 5,350	\$ 14,507
- Maintenance and Development Charges	1,050	25,000	3,000
- Other	-	-	-
Total Fees and Charges	16,280	30,350	17,507
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	16,280	30,350	17,507
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,280	30,350	17,507
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	16,280	30,350	17,507
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Donations	2,030	-	1,938
Total Conditional Grants	2,030	-	1,938
Total Operating	2,030	-	1,938
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 2,030	\$ -	\$ 1,938

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	2,850	2,940	2,715
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	2,850	2,940	2,715
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,850	2,940	2,715
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,850	2,940	2,715
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	2,850	2,940	2,715
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 376,830	\$ 266,188	\$ 600,330

SUMMARY

Total Other Segmented Revenue	\$ 152,440	\$ 70,225	\$ 356,347
Total Conditional Grants	9,390	10,602	8,951
Total Capital Grants and Contributions	215,000	185,361	235,032
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 376,830	\$ 266,188	\$ 600,330

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
Total Government Services			
Council remuneration and travel	\$ 75,240	\$ 67,140	\$ 75,423
Wages and benefits	243,630	289,569	203,695
Professional/Contractual services	139,750	85,941	141,591
Utilities	16,750	13,300	13,813
Maintenance, materials and supplies	38,140	32,412	31,419
Grants and contributions			
- operating	8,980	9,795	8,550
- capital	-	-	-
Amortization	-	3,870	3,927
Interest	70	-	93
Allowance For Uncollectibles	-	-	14,490
Other	-	-	-
Total General Government Services	522,560	502,027	493,001
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	59,130	54,234	56,314
Professional/Contractual Services	117,800	124,011	117,789
Utilities	3,780	1,308	3,597
Maintenance, Materials and Supplies	8,840	5,592	8,412
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	86,860	105,841	56,155
Utilities	3,670	2,892	3,498
Maintenance, Materials and Supplies	-	10,396	-
Grants and contributions			
- operating	87,310	76,910	83,152
- Capital	-	-	-
Amortization	-	5,865	5,178
Interest	-	-	-
Other	-	-	-
Total Protective Services	367,390	387,049	334,095
TRANSPORTATION SERVICES			
Wages and Benefits	833,640	845,639	788,819
Professional/Contractual Services	456,320	291,877	306,504
Utilities	20,690	28,542	19,688
Maintenance, Materials and Supplies	1,207,490	666,733	514,159
Gravel	500,000	188,566	1,000,775
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	605,467	257,792
Interest	-	-	-
Other	-	-	-
Total Transportation Services	\$ 3,018,140	\$ 2,626,824	\$ 2,887,737

RURAL MUNICIPALITY OF VANSCOY NO.345

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 46,150	\$ -	\$ 43,950
Professional/Contractual Services	115,120	147,010	109,642
Utilities	1,430	1,966	1,364
Maintenance, Materials and Supplies	40,150	20,631	147
Grants and contributions			
- operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	202,850	169,607	155,103
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	13,200	8,048	9,979
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	13,200	8,048	9,979
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	1,653	1,294
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
- operating	36,440	34,529	33,273
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 36,440	\$ 36,182	\$ 34,567

RURAL MUNICIPALITY OF VANSCOY NO.345

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	2017	2016
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	770	756	778
Utilities	340	-	255
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	1,110	756	1,033
TOTAL EXPENSES BY FUNCTION	\$ 4,161,690	\$ 3,730,493	\$ 3,915,515

RURAL MUNICIPALITY OF VANSCOY NO.345
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 50,771	\$ 51,783	\$ 10,503	\$ 12,190	\$ 30,350	\$ -	\$ 2,940	\$ 158,537
Tangible Capital Asset Sales - Gain (Loss)	-	-	(106,489)	-	-	-	-	(106,489)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	18,177	-	-	-	-	-	-	18,177
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	10,602	-	-	-	10,602
- Capital	-	-	185,361	-	-	-	-	185,361
Total Revenues	68,948	51,783	89,375	22,792	30,350	-	2,940	266,188
Expenses (Schedule 3)								
Wages and Benefits	356,709	54,234	845,639	-	-	-	-	1,256,582
Professional/Contractual Services	85,941	229,852	291,877	147,010	8,048	1,653	756	765,137
Utilities	13,300	4,200	28,542	1,966	-	-	-	48,008
Maintenance Material and Supplies	32,412	15,988	855,299	20,631	-	-	-	924,330
Grants and Contributions	9,795	76,910	-	-	-	34,529	-	121,234
Amortization	3,870	5,865	605,467	-	-	-	-	615,202
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	502,027	387,049	2,626,824	169,607	8,048	36,182	756	3,730,493
Surplus (Deficit) by Function	(433,079)	(335,266)	(2,537,449)	(146,815)	22,302	(36,182)	2,184	(3,464,305)
Taxes and other unconditional revenue (Schedule 1)								3,612,407
Net Surplus (Deficit)								\$ 148,102



RURAL MUNICIPALITY OF VANSCOY NO.345
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 35,681	\$ 37,447	\$ 15,370	\$ 16,338	\$ 17,507	\$ -	\$ 2,715	\$ 125,058
Tangible Capital Asset Sales - Gain (Loss)	304,252	-	(114,075)	-	-	-	-	190,177
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	19,858	-	-	-	-	-	-	19,858
Other Revenues	21,254	-	-	-	-	-	-	21,254
Grants - Conditional	-	-	-	7,013	-	1,938	-	8,951
- Capital	-	-	235,032	-	-	-	-	235,032
Total Revenues	381,045	37,447	136,327	23,351	17,507	1,938	2,715	600,330
Expenses (Schedule 3)								
Wages and Benefits	279,118	56,314	788,819	43,950	-	-	-	1,168,201
Professional/ Contractual Services	141,591	173,944	306,504	109,642	9,979	1,294	778	743,732
Utilities	13,813	7,095	19,688	1,364	-	-	255	42,215
Maintenance Material and Supplies	31,419	8,412	1,514,934	147	-	-	-	1,554,912
Grants and Contributions	8,550	83,152	-	-	-	33,273	-	124,975
Amortization	3,927	5,178	257,792	-	-	-	-	266,897
Interest	93	-	-	-	-	-	-	93
Allowance for Uncollectibles	14,490	-	-	-	-	-	-	14,490
Other	-	-	-	-	-	-	-	-
Total Expenses	493,001	334,095	2,887,737	155,103	9,979	34,567	1,033	3,915,515
Surplus (Deficit) by Function	(111,956)	(296,648)	(2,751,410)	(131,752)	7,528	(32,629)	1,682	(3,315,185)
Taxes and other unconditional revenue (Schedule 1)								<u>3,469,582</u>
Net Surplus (Deficit)								\$ <u>154,397</u>

See notes to consolidated financial statements



RURAL MUNICIPALITY OF VANSCOY NO.345
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2017

Schedule 6

2017

	General Assets																	
	Land		Land Improvements		Buildings		Vehicles		Machinery & Equipment		Infrastructure Assets		General/Infrastructure Assets Under Construction		2016 Total			
Asset cost																		
Opening Asset costs	\$	55,005	\$	964	\$	629,946	\$	84,765	\$	3,345,434	\$	11,072,279	\$	-	\$	15,188,393	\$	14,851,227
Additions during the year	-	-	-	-	-	-	-	-	574,602	-	-	-	-	-	-	574,602	-	625,416
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(328,567)	-	-	-	-	-	-	(328,567)	-	(288,250)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	55,005	964	629,946	84,765	3,591,469	11,072,279	15,434,428	15,188,393	6,635,049	6,635,049	6,635,049	6,635,049	6,635,049	6,635,049	6,635,049	6,635,049	6,635,049	6,635,049
Accumulated Amortization Cost																		
Opening Accumulated Amortization Costs	-	650	182,026	49,376	948,916	5,454,081	6,454,627	6,454,627	323,459	323,459	323,459	323,459	323,459	323,459	323,459	323,459	323,459	323,459
Add: Amortization taken	-	19	10,679	4,238	276,807	276,807	276,807	276,807	-	-	-	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals	-	-	-	-	(74,078)	(74,078)	(74,078)	(74,078)	-	-	-	-	-	-	-	(74,078)	-	(86,475)
Closing Accumulated Amortization Costs	-	669	192,705	53,614	1,198,297	5,730,888	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173	7,176,173
Net Book Value	\$	55,005	\$	295	\$	437,241	\$	31,151	\$	2,393,172	\$	5,341,391	\$	-	\$	8,258,255	\$	8,553,344

1. Total contributed donated assets received in 2017: \$ -

2. List of assets recognized at nominal value in 2017 are:

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

3. Amount of interest capitalized in 2017: \$ -

See notes to consolidated financial statements

RURAL MUNICIPALITY OF VANSCOY NO.345
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2017

Schedule 7

2017

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2017 Total	2016 Total
Asset cost									
Opening Asset costs	\$ 90,289	\$ 214,570	\$ 14,859,726	\$ 23,808	\$ -	\$ -	\$ -	\$ 15,188,393	\$ 14,851,227
Additions during the year	-	-	574,602	-	-	-	-	574,602	625,416
Disposals and write-downs during the year	-	-	(328,567)	-	-	-	-	(328,567)	(288,250)
Closing Asset Costs	90,289	214,570	15,105,761	23,808	-	-	-	15,434,428	15,188,393
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	73,524	93,958	6,465,511	2,056	-	-	-	6,635,049	6,454,627
Add: Amortization taken	3,870	5,865	605,467	-	-	-	-	615,202	266,897
Less: Accumulated amortization on disposals	-	-	(74,078)	-	-	-	-	(74,078)	(86,475)
Closing Accumulated Amortization Costs	77,394	99,823	6,996,900	2,056	-	-	-	7,176,173	6,635,049
Net Book Value	\$ 12,895	\$ 114,747	\$ 8,108,861	\$ 21,752	\$ -	\$ -	\$ -	\$ 8,258,255	\$ 8,553,344

RURAL MUNICIPALITY OF VANSCOY NO.345

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	\$ 3,024,060	\$ 443,191	\$ 3,467,251
APPROPRIATED RESERVES			
Machinery and Equipment	1,170,313	-	1,170,313
Public Reserve	27,792	-	27,792
Capital Trust	-	-	-
Utility	-	-	-
Other - General Reserve	-	-	-
Total Appropriated	1,198,105	-	1,198,105
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,553,344	(295,089)	8,258,255
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	8,553,344	(295,089)	8,258,255
Total Accumulated Surplus	\$ 12,775,509	\$ 148,102	\$ 12,923,611

RURAL MUNICIPALITY OF VANSCOY NO.345
Schedule of Mill Rates and Assessments

As at December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 98,358,000	\$ 258,534,444	\$ -	\$ -	\$ 43,357,200	\$ 351,702,800	\$ 751,952,444
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	98,358,000	258,534,444	-	-	43,357,200	351,702,800	751,952,444
Mill Rate Factor(s)	0.9120	1.0000	-	-	1.4800	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 448,512	\$ 1,292,672	\$ -	\$ -	\$ 320,844	\$ -	\$ 2,062,028

MILL RATES:

Average Municipal *	2.7422
Average School	6.4979
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.0000

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

Schedule of Council Remuneration

As at December 31, 2017

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Floyd Chapple	\$ 8,828	\$ 602	\$ 9,430
Councillor	James Harvey	9,305	874	10,179
Councillor	Daryl Jorgenson	7,022	1,141	8,163
Councillor	Leonard Junop	7,143	3,335	10,478
Councillor	George Kool	8,697	562	9,259
Councillor	Orest Michalowski	9,247	1,402	10,649
Councillor	Ron Stevens	7,305	1,677	8,982
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		\$ 57,547	\$ 9,593	\$ 67,140