

**Rural Municipality of Buckland No. 491
Consolidated Financial Statements
For the Year Ended December 31, 2015**

Rural Municipality of Buckland No. 491
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For the Year Ended December 31, 2015

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Management's Responsibility

To the Ratepayers,
Rural Municipality of Buckland No. 491:

Management is responsible for the preparation and presentation of the accompanying consolidated 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 standards 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 consolidated 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 consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council 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.

C.S. Skrupski CPA Professional Corporation, an independent Chartered Professional Accountant firm, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Reeve

May 9, 2016



Administrator

C.S. Skrupski
CPA Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Reeve and Members of Council,
Rural Municipality of Buckland No. 491:

I have audited the accompanying consolidated financial statements of the Rural Municipality of Buckland No. 491, which are comprised of the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations, change in net financial assets, 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

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I 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 municipality'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 municipality'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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Buckland No. 491 as at December 31, 2015, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
May 9, 2016


CPA Professional Corporation

**Rural Municipality of Buckland No. 491
Consolidated Statement of Financial Position
As at December 31, 2015**

Statement 1

	2015	2014
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	1,996,031	1,461,556
Taxes Receivable - Municipal (Note 3)	174,133	162,356
Other Accounts Receivable (Note 4)	459,410	787,474
Land for Resale (Note 5)	66,850	66,850
Long-term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other	36,214	116,990
Total Financial Assets	2,732,638	2,595,226
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	257,362	289,799
Accrued Liabilities Payable	14,195	13,704
Deposits	6,186	7,112
Deferred Revenue (Note 9)	408,418	445,630
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	9,000	9,000
Long-term Debt (Note 12)	221,306	169,741
Lease Obligations (Note 13)	-	-
Total Liabilities	916,467	934,986
NET FINANCIAL ASSETS (NET DEBT)	1,816,171	1,660,240
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	12,055,620	11,808,370
Prepayments and Deferred Charges	10,718	11,774
Stock and Supplies	105,907	208,227
Other (Note 14)	-	-
Total Non-financial Assets	12,172,245	12,028,371
Accumulated Surplus (Deficit) (Schedule 8)	13,988,416	13,688,611

The accompanying notes are an integral part of these financial statements.

C.S. Skrupski CPA Professional Corporation

**Rural Municipality of Buckland No. 491
Consolidated Statement of Operations
For the Year Ended December 31, 2015**

Statement 2

	<i>2015 Budget</i>	2015	2014
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,562,080	2,523,269	2,370,372
Fees and Charges (Schedule 4, 5)	219,240	853,243	813,093
Conditional Grants (Schedule 4, 5)	44,750	44,781	44,260
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	1,326	(124,284)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	15,300	15,745	23,890
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	2,841,370	3,438,364	3,127,331
Expenses			
General Government Services (Schedule 3)	536,190	534,279	489,538
Protective Services (Schedule 3)	283,090	297,319	287,088
Transportation Services (Schedule 3)	1,640,330	1,922,229	2,042,299
Environmental and Public Health Services (Schedule 3)	101,500	122,208	128,969
Planning and Development Services (Schedule 3)	62,050	46,290	51,288
Recreation and Cultural Services (Schedule 3)	142,730	187,496	116,660
Utility Services (Schedule 3)	1,000	552,418	540,171
Total Expenses	2,766,890	3,662,239	3,656,013
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	74,480	(223,875)	(528,682)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,609,890	523,680	1,350,734
Surplus (Deficit) of Revenues Over Expenses	1,684,370	299,805	822,052
Accumulated Surplus (Deficit), Beginning of Year	13,688,611	13,688,611	12,866,559
Accumulated Surplus (Deficit), End of Year	15,372,981	13,988,416	13,688,611

Rural Municipality of Buckland No. 491
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2015

Statement 3

	<i>2015 Budget</i>	2015	2014
Surplus (Deficit)	<i>1,684,370</i>	299,805	822,052
(Acquisition) of Tangible Capital Assets	<i>(2,092,200)</i>	(818,770)	(1,522,316)
Amortization of Tangible Capital Assets	-	559,235	510,334
Proceeds on Disposal of Tangible Capital Assets	-	13,611	217,795
Loss (Gain) on the Disposal of Tangible Capital Assets	-	(1,326)	124,284
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(2,092,200)</i>	(247,250)	(669,903)
(Acquisition) of Supplies Inventories	-	(105,907)	(208,227)
(Acquisition) of Prepaid Expense	-	(10,718)	(11,774)
Consumption of Supplies Inventory	-	208,227	172,116
Use of Prepaid Expense	-	11,774	9,922
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	103,376	(37,963)
Increase (Decrease) in Net Financial Assets	<i>(407,830)</i>	155,931	114,186
Net Financial Assets (Net Debt) - Beginning of Year	<i>1,660,240</i>	1,660,240	1,546,054
Net Financial Assets (Net Debt) - End of Year	<i>1,252,410</i>	1,816,171	1,660,240

**Rural Municipality of Buckland No. 491
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2015**

Statement 4

	2015	2014
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	299,805	822,052
Amortization	559,235	510,334
Loss (Gain) on Disposal of Tangible Capital Assets	(1,326)	124,284
	857,714	1,456,670
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(11,778)	(20,766)
Other Receivables	328,063	(482,769)
Land for Resale	-	60
Other Financial Assets	80,776	31,457
Accounts and Accrued Liabilities Payable	(31,945)	(76,709)
Deposits	(926)	(215)
Deferred Revenue	(37,211)	(286,334)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	(1,000)
Stock and Supplies for Use	102,320	(36,110)
Prepayments and Deferred Charges	1,056	(1,852)
Other	-	-
Net Cash From (Used for) Operations	1,288,069	582,432
Capital:		
Acquisition of Tangible Capital Assets	(818,770)	(1,522,316)
Proceeds From the Disposal of Tangible Capital Assets	13,611	217,795
Other Capital	-	-
Net Cash From (Used for) Capital	(805,159)	(1,304,521)
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-term Debt Issued	257,144	-
Long-term Debt Repaid	(205,579)	(84,657)
Other Financing	-	-
Net Cash From (Used for) Financing	51,565	(84,657)
Increase (Decrease) in Cash Resources	534,475	(806,746)
Cash and Investments - Beginning of Year	1,461,556	2,268,302
Cash and Investments - End of Year	1,996,031	1,461,556

The accompanying notes are an integral part of these financial statements.

C.S. Skrupski CPA Professional Corporation

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

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 Canadian Institute of Chartered Accountants. 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 consolidate 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 Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Prince Albert Rural Water Utility - 36.3% proportionate consolidation

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 division and municipal hall are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
- a) the transfer is authorized;
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount 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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality 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 in Schedule 8.
- 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. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

**Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

1. Significant Accounting Policies - continued

- 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 in the Saskatchewan 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 tangible capital assets that are recognized at a nominal value are disclosed in Schedule 6. 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 municipality's tangible capital assets' useful lives are estimated as follows:

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

Government Contributions: Government contributions for the acquisition of tangible 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 capitalizes interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded in the financial statements 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 the straight-line basis, over their estimated useful lives (lease term). Any lease not meeting the aforementioned criteria is classified as an operating lease, and lease payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not own a landfill or waste disposal site. Therefore, no amount has been recorded as an asset or liability.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

1. Significant Accounting Policies - continued

- 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 public sector accounting standards require 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 collectibility 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 Reporting:** The municipality has adopted 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 and functions are as follows:

General Government: The general government segment provides for the administration of the municipality.

Protective Services: The protective services segment is comprised of expenses for police and fire protection.

Transportation Services: The transportation services segment is 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: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for delivery of water, collecting and treating of wastewater, and providing collection and disposal of solid waste.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
2. Cash and Temporary Investments		
Cash	1,971,727	1,437,516
Temporary Investments	24,304	24,040
Restricted Cash	-	-
Total Cash and Temporary Investments	1,996,031	1,461,556

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.

	2015	2014
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	185,176	173,399
	185,176	173,399
- Less Allowance for Uncollectibles	(11,043)	(11,043)
Total Municipal Taxes Receivable	174,133	162,356
School - Current	-	-
- Arrears	140,075	131,841
Total School Taxes Receivable	140,075	131,841
Other	8,880	5,773
Total Taxes and Grants in Lieu Receivable	323,088	299,970
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(148,955)	(137,614)
Municipal Taxes and Grants in Lieu Receivable	174,133	162,356

	2015	2014
4. Other Accounts Receivable		
Federal Government	73,579	110,798
Provincial Government	245,750	510,748
Local Government	-	-
Utility	88,244	101,717
Trade	51,837	64,211
Other	-	-
Total Other Accounts Receivable	459,410	787,474
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	459,410	787,474

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	<u>2015</u>	<u>2014</u>
5. Land for Resale		
Tax Title Property	7,421	7,421
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	<u>7,421</u>	<u>7,421</u>
Other Land	59,429	59,429
Allowance for Market Value Adjustment	-	-
Net Other Land	<u>59,429</u>	<u>59,429</u>
Total Land for Resale	<u><u>66,850</u></u>	<u><u>66,850</u></u>

6. Long-term Investments

	<u>2015</u>	<u>2014</u>
	-	-

The municipality does not participate in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan and has no long-term investments.

7. Debt Charges Recoverable

	<u>2015</u>	<u>2014</u>
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	<u><u>-</u></u>	<u><u>-</u></u>

8. Bank Indebtedness

Credit Arrangements

At December 31, 2015, the municipality had lines of credit totalling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- general security agreement

9. Deferred Revenue

	<u>2015</u>	<u>2014</u>
Gas Tax - New Deal for Cities and Communities	411,914	449,651
Overpaid Taxes	(3,496)	(4,021)
Total Deferred Revenue	<u><u>408,418</u></u>	<u><u>445,630</u></u>

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

10. Accrued Landfill Costs

	2015	2014
Environmental liabilities	-	-
	-	-

Since the municipality does not own a landfill, it has no accrued landfill costs.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$2,601,600. 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).

Bank loan owed by the Prince Albert Rural Water Utility has been included in these consolidated financial statements on a proportionate basis. The loan is repayable to Bank of Montreal in annual payments of \$7,081 plus interest at prime plus 1.00 %. The loan matures in 2017.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2016	7,081	-	7,081	
2017	7,081	-	7,081	
2018	-	-	-	
2019	-	-	-	
2020	-	-	-	
	-	-	-	
Balance	14,162	-	14,162	169,741

Bank loan is repayable to John Deere Finance in monthly payments of \$7,143 bearing no interest. The loan matures in 2018.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2016	85,715	-	85,715	
2017	85,715	-	85,715	
2018	35,714	-	35,714	
2019	-	-	-	
2020	-	-	-	
	-	-	-	
Balance	207,144	-	207,144	-

13. Lease Obligations

The municipality has no lease obligations.

**Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

14. Other Non-financial Assets

2015	2014
-	-

15. Contingent Liabilities

The municipality is contingently liable for the following:

Prince Albert Parkland Regional Health Authority

Commencing 2011, the municipality has committed to funding a project of the Prince Albert Parkland Regional Health Authority, in the amount of \$60,000 per year for a period of five years.

Water Security Agency

During the 2013 year, the Water Security Agency agreed to fund parts of the ditch construction (the Project) under the 2013 Emergency Flood Damage Reduction Funding Agreement. The funding will be provided to the municipality once the Project is completed. Based on engineer's cost estimates, the municipality is expected to receive 75% of total Project costs up to a maximum of \$420,000; subject to adjustment once the final costs of the Project are known.

Fire Department contract

Commencing 2013, the municipality has agreed to pay the Fire Department the sum of \$75,000 on an annual basis for a period of five years.

16. Pension Plan

The Rural Municipality of Buckland No. 491 is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer 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 Rural Municipality of Buckland No. 491 pension expense in 2015 was \$103,691. The benefits accrued to the Rural Municipality of Buckland No. 491 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

No figures have been restated.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

19. Budget Figures

The 2015 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

Rural Municipality of Buckland No. 491
 Schedule of Taxes and Other Unconditional Revenue
 For the Year Ended December 31, 2015

Schedule 1

	2015 Budget	2015	2014
TAXES			
General Municipal Tax Levy	2,074,000	2,072,693	1,905,029
Abatements and Adjustments	-	(13,388)	(16,210)
Discount on Current Year Taxes	(125,300)	(128,629)	(119,334)
Net Municipal Taxes	1,948,700	1,930,676	1,769,485
Potash Tax Share	-	-	-
Trailer Licence Fees	25,700	25,772	25,772
Penalties on Tax Arrears	9,000	8,797	8,357
Special Tax Levy	-	-	-
Other	960	1,051	993
Total Taxes	1,984,360	1,966,296	1,804,607
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	527,900	527,909	515,764
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	527,900	527,909	515,764
GRANTS IN LIEU OF TAXES			
Federal	16,000	-	16,299
Provincial			
SPC Electrical	27,500	28,064	27,329
SaskEnergy Gas	-	-	-
Transgas	1,000	1,000	1,000
SPMC - Municipal Share	-	-	-
SaskTel	120	-	116
Other	5,200	-	5,257
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	49,820	29,064	50,001
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,562,080	2,523,269	2,370,372

**Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2015**

Schedule 2-1

2015 Budget

2015

2014

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	3,520	6,440	1,211
- Custom Work	-	-	-
- Sales of Supplies	3,500	3,762	5,526
- Other	37,230	43,154	44,461
Total Fees and Charges	44,250	53,356	51,198
- Tangible Capital Asset Sales - Gain (Loss)	-	-	(124,284)
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	15,300	15,745	23,890
- Other	-	-	-
Total Other Segmented Revenue	59,550	69,101	(49,196)
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	59,550	69,101	(49,196)

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	59,550	69,101	(49,196)

PROTECTIVE SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	300	-
- Other	42,000	52,560	41,335
Total Fees and Charges	42,000	52,860	41,335
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	42,000	52,860	41,335
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	42,000	52,860	41,335

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	42,000	52,860	41,335

**Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2015**

Schedule 2-2

2015 Budget 2015 2014

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	130	600	127
- Sales of Supplies	1,500	2,761	4,561
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	180	503	180
Total Fees and Charges	1,810	3,864	4,868
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,810	3,864	4,868
Conditional Grants	-	-	-
- Primary Weight Corridor	35,750	35,750	35,750
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	35,750	35,750	35,750
Total Operating	37,560	39,614	40,618

Capital

Conditional Grants	-	-	-
- Gas Tax	207,000	245,511	489,722
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	750,000	-	258,750
- Provincial Disaster Assistance	-	-	-
- Other (EFDRP)	650,000	275,279	599,282
Total Capital	1,607,000	520,790	1,347,754
Total Transportation Services	1,644,560	560,404	1,388,372

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	19,000	25,430	16,320
- Other	-	2,447	1,712
Total Fees and Charges	19,000	27,877	18,032
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	19,000	27,877	18,032
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	9,000	9,031	8,510
- Other	-	-	-
Total Conditional Grants	9,000	9,031	8,510
Total Operating	28,000	36,908	26,542

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	28,000	36,908	26,542

**Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2015**

Schedule 2-3

2015 Budget **2015** 2014

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	62,950	2,014	6,315
- Other	26,000	45,381	36,470
Total Fees and Charges	88,950	47,395	42,785
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	88,950	47,395	42,785
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	88,950	47,395	42,785

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	88,950	47,395	42,785

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other	23,230	34,653	56,721
Total Fees and Charges	23,230	34,653	56,721
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	23,230	34,653	56,721
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,230	34,653	56,721

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	23,230	34,653	56,721

**Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2015**

Schedule 2-4

	<i>2015 Budget</i>	2015	2014
UTILITY SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	-	633,238	598,154
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	633,238	598,154
- Tangible Capital Asset Sales - Gain (Loss)	-	1,326	-
- Other	-	-	-
Total Other Segmented Revenue	-	634,564	598,154
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	634,564	598,154
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	2,890	2,890	2,980
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	2,890	2,890	2,980
Total Utility Services	2,890	637,454	601,134
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,889,180	1,438,775	2,107,693

SUMMARY

Total Other Segmented Revenue	234,540	870,314	712,699
Total Conditional Grants	44,750	44,781	44,260
Total Capital Grants and Contributions	1,609,890	523,680	1,350,734
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,889,180	1,438,775	2,107,693

**Rural Municipality of Buckland No. 491
Schedule of Total Expenses by Function
For the Year Ended December 31, 2015**

Schedule 3-2

2015 Budget

2015

2014

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	36,500	57,676	64,507
Utilities	-	-	-
Maintenance, Materials, and Supplies	5,000	4,532	4,462
Grants and Contributions - Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	60,000	60,000	60,000
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	101,500	122,208	128,969

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	62,050	46,290	51,288
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	62,050	46,290	51,288

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	98,230	138,495	71,932
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	44,500	49,001	44,728
Total Recreation and Cultural Services	142,730	187,496	116,660

**Rural Municipality of Buckland No. 491
Schedule of Total Expenses by Function
For the Year Ended December 31, 2015**

Schedule 3-3

	<i>2015 Budget</i>	2015	2014
UTILITY SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	464,116	456,267
Utilities	-	-	-
Maintenance, Materials, and Supplies	<i>1,000</i>	678	585
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	87,624	83,319
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	<i>1,000</i>	552,418	540,171
 TOTAL EXPENSES BY FUNCTION	 <i>2,766,890</i>	 3,662,239	 3,656,013

**Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2015**

Schedule 4

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Fees and Charges	53,356	52,860	3,864	27,877	47,395	34,653	633,238	853,243	
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	1,326	1,326	
Land Sales - Gain	-	-	-	-	-	-	-	-	
Investment Income and Commissions	15,745	-	-	-	-	-	-	15,745	
Other Revenues	-	-	-	-	-	-	-	-	
Grants - Conditional	-	-	35,750	9,031	-	-	-	44,781	
- Capital	-	-	520,790	-	-	-	2,890	523,680	
Total Revenues	69,101	52,860	560,404	36,908	47,395	34,653	637,454	1,438,775	

Expenses (Schedule 3)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Wages and Benefits	310,608	-	708,358	-	-	-	-	1,018,966	
Professional/Contractual Services	85,809	244,789	20,982	57,676	46,290	-	464,116	919,662	
Utilities	14,798	-	29,016	-	-	-	-	43,814	
Maintenance, Materials, and Supplies	40,006	-	738,184	4,532	-	-	678	783,400	
Grants and Contributions	-	52,530	-	60,000	-	138,495	-	251,025	
Amortization	45,922	-	425,689	-	-	-	87,624	559,235	
Interest	-	-	-	-	-	-	-	-	
Allowance for Uncollectibles	5,006	-	-	-	-	-	-	5,006	
Other	32,130	-	-	-	-	49,001	-	81,131	
Total Expenses	534,279	297,319	1,922,229	122,208	46,290	187,496	552,418	3,662,239	

Surplus (Deficit) by Function	(465,178)	(244,459)	(1,361,825)	(85,300)	1,105	(152,843)	85,036	(2,223,464)	
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Taxation and Other Unconditional Revenue (Schedule 1)

2,523,269

Net Surplus (Deficit)

299,805

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Segment Disclosure by Function
 For the Year Ended December 31, 2014

Schedule 5

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	51,198	41,335	4,868	18,032	42,785	56,721	598,154	813,093
Tangible Capital Asset Sales - Gain	(124,284)	-	-	-	-	-	-	(124,284)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	23,890	-	-	-	-	-	-	23,890
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	35,750	8,510	-	-	-	44,260
- Capital	-	-	1,347,754	-	-	-	2,980	1,350,734
Total Revenues	(49,196)	41,335	1,388,372	26,542	42,785	56,721	601,134	2,107,693

Expenses (Schedule 3)	Wages and Benefits	Professional/Contractual Services	Utilities	Maintenance, Materials, and Supplies	Grants and Contributions	Amortization	Interest	Allowance for Uncollectibles	Other	Total Expenses
Wages and Benefits	264,089	-	610,035	-	-	-	-	-	-	874,104
Professional/Contractual Services	95,547	245,653	15,156	64,507	51,288	-	-	456,267	-	928,418
Utilities	16,242	-	21,357	-	-	-	-	-	-	37,599
Maintenance, Materials, and Supplies	49,990	-	1,014,658	4,462	-	-	-	585	-	1,069,695
Grants and Contributions	-	41,435	-	60,000	-	-	-	71,932	-	173,367
Amortization	45,922	-	381,093	-	-	-	-	83,319	-	510,334
Interest	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-
Other	17,768	-	-	-	-	-	-	44,728	-	62,496
Total Expenses	489,538	287,088	2,042,299	128,969	51,288	116,660	540,171	3,656,013		

Surplus (Deficit) by Function	(538,734)	(245,753)	(653,927)	(102,427)	(8,503)	(59,939)	60,963	(1,548,320)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,370,372

Net Surplus (Deficit)

822,052

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Tangible Capital Assets by Object
 For the Year Ended December 31, 2015

Schedule 6

	2015					2014	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction
	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets		
Asset Cost							
Opening Asset Costs	398,139	2,148,400	377,540	1,964,331	15,433,316	452,635	20,774,362
Additions During the Year	-	-	24,657	347,017	444,058	3,038	818,770
Disposals and Write-downs During the Year	-	-	-	(30,717)	-	-	(30,717)
Transfers (From) Assets Under Construction	-	-	-	-	452,635	(452,635)	-
Closing Asset Costs	398,139	2,148,400	402,197	2,280,631	16,330,009	3,038	21,562,415

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	611,734	81,275	546,832	7,726,151	-	8,965,992
Add: Amortization Taken	-	50,644	22,951	165,364	320,276	-	559,235
Less: Accumulated Amortization on Disposals	-	-	-	(18,432)	-	-	(18,432)
Closing Accumulated Amortization Costs	-	662,378	104,226	693,764	8,046,427	-	9,506,795

Net Book Value	398,139	1,486,022	297,971	1,586,867	8,283,582	3,038	12,055,620
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- Total Contributed/Donated Assets Received in 2015: -
- List of Assets Recognized at Nominal Value in 2015 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
- Amount of Interest Capitalized in 2015: -

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Tangible Capital Assets by Function
 For the Year Ended December 31, 2015

Schedule 7

	2015							2014
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Asset Cost								
Opening Asset Costs	2,229,774	-	14,917,856	-	-	-	3,626,732	19,802,046
Additions During the Year	-	-	704,384	-	-	-	114,386	1,522,316
Disposals and Write-downs During the Year	-	-	-	-	-	-	(30,717)	(550,000)
Closing Asset Costs	2,229,774	-	15,622,240	-	-	-	3,710,401	20,774,362
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	602,754	-	7,454,596	-	-	-	908,642	8,663,579
Add: Amortization Taken	45,922	-	425,689	-	-	-	87,624	510,334
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	(18,432)	(207,921)
Closing Accumulated Amortization Costs	648,676	-	7,880,285	-	-	-	977,834	8,965,992
Net Book Value	1,581,098	-	7,741,955	-	-	-	2,732,567	11,808,370

Rural Municipality of Buckland No. 491
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2015

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	1,511,217	104,120	1,615,337
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	198,077	-	198,077
Capital Trust	213,052	-	213,052
Utility	-	-	-
Other	127,636	-	127,636
Total Appropriated	538,765	-	538,765
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	11,808,370	247,250	12,055,620
Less: Related Debt	(169,741)	(51,565)	(221,306)
Net Investment in Tangible Capital Assets	11,638,629	195,685	11,834,314
Other	-	-	-
Total Accumulated Surplus	13,688,611	299,805	13,988,416

Rural Municipality of Buckland No. 491
 Schedule of Mill Rates and Assessments
 For the Year Ended December 31, 2015

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	27,973,605	251,980,489	-	-	26,229,300	-	306,183,394
Regional Park Assessment							
Total Assessment							306,183,394
Mill Rate Factor(s)	1.0	1.0	-	-	1.0		
Total Base/Minimum Tax (generated for each property class)	32,450	23,950	-	-	550		56,950
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	208,839	1,688,995	-	-	174,859		2,072,693

MILL RATES:

	MILLS
Average Municipal*	6.7695
Average School*	5.0928
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.6500

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

