

RURAL MUNICIPALITY OF BUCKLAND NO. 491
Consolidated Financial Statements
Year Ended December 31, 2017

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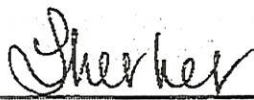
Management's Responsibility

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.



Tara Kerber, Administrator



Mr. Don Fyrk, Reeve

Prince Albert, SK
May 04, 2018

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Buckland No. 491

We have audited the accompanying consolidated financial statements of the Rural Municipality of Buckland No. 491, 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 Buckland No. 491 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.

Emphasis of Matter

We draw your attention to Schedule 11 - Schedule of Financial Statement Adjustments which summarizes certain financial statements adjustments made. Our opinion has not been qualified as a result of these changes.

Rosthern, SK
June 14, 2018


Chartered Professional Accountants

RURAL MUNICIPALITY OF BUCKLAND NO. 491

Consolidated Statement of Financial Position

As at December 31, 2017

Statement 1

FINANCIAL ASSETS

Cash and Temporary Investments (Note 2)	\$ 1,706,876	\$ 1,524,409
Taxes Receivable - Municipal (Note 3)	165,421	168,509
Other Accounts Receivable (Note 4)	244,724	473,370
Land for Resale (Note 5)	68,757	68,757
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Reporting Entity Loan Receivable)	8,320	21,832
Total Financial Assets	2,194,098	2,256,877

LIABILITIES

Bank indebtedness (Note 8)	-	4,632
Accounts Payable	259,801	296,269
Accrued Liabilities Payable	28,877	46,188
Deposits	8,103	8,000
Deferred Revenue (Note 9)	424,593	632,311
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	34,015	121,429
Lease Obligations (Note 13)	-	-
Total Liabilities	755,389	1,108,829

NET FINANCIAL ASSETS

1,438,709	1,148,048
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	12,327,207	11,988,409
Prepayments and Deferred Charges	11,380	14,178
Stock and Supplies	142,526	216,481
Other (Note 14)	-	-
Total Non-Financial Assets	12,481,113	12,219,068

ACCUMULATED SURPLUS (Schedule 8)

\$ 13,919,822	\$ 13,367,116
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RURAL MUNICIPALITY OF BUCKLAND NO. 491

Consolidated Statement of Operations

As at December 31, 2017

Statement 2

	Budget	2017	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,646,600	\$ 2,629,420	\$ 2,625,259
Fees and Charges (Schedule 4, 5)	246,050	1,011,840	963,571
Conditional Grants (Schedule 4, 5)	120,660	204,581	146,688
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(2,042)	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	13,300	17,571	19,128
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	3,026,610	3,861,370	3,754,646
EXPENSES			
General Government Services (Schedule 3)	528,010	601,323	529,683
Protective Services (Schedule 3)	344,780	358,548	376,767
Transportation Services (Schedule 3)	2,332,000	1,885,627	2,489,833
Environmental and Public Health Services (Schedule 3)	64,590	57,697	58,664
Planning and Development Services (Schedule 3)	96,000	107,716	49,754
Recreation and Cultural Services (Schedule 3)	97,730	94,722	192,726
Utility Services (Schedule 3)	1,000	629,651	716,716
Total Expenses	3,464,110	3,735,284	4,414,143
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(437,500)	126,086	(659,497)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	755,500	426,620	45,694
Surplus (Deficit) of Revenues over Expenses	318,000	552,706	(613,803)
Accumulated Surplus (Deficit), Beginning of Year	13,367,116	13,367,116	13,980,919
ACCUMULATED SURPLUS - END OF YEAR	\$ 13,685,116	\$ 13,919,822	\$ 13,367,116

RURAL MUNICIPALITY OF BUCKLAND NO. 491

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	\$ 318,000	\$ 552,706	\$ (613,803)
(Acquisition) of tangible capital assets	-	(853,330)	(502,415)
Amortization of tangible capital assets	-	512,490	562,125
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	2,042	-
Surplus (Deficit) of capital expenses over expenditures	-	(338,798)	59,710
	318,000	213,908	(554,093)
(Acquisition) of supplies inventories	-	(142,526)	(216,481)
(Acquisition) of prepaid expense	-	(11,380)	(14,178)
Consumption of supplies inventory	-	216,481	105,907
Use of prepaid expense	-	14,178	10,718
Surplus (Deficit) of expenses of other non-financial over expenditures	-	76,753	(114,034)
Increase/Decrease in Net Financial Assets	318,000	290,661	(668,127)
Net Financial Assets (Debt) - Beginning of Year	1,148,048	1,148,048	1,816,175
Net Financial Assets (Debt) - End of Year	\$ 1,466,048	\$ 1,438,709	\$ 1,148,048

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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)	\$ 552,706	\$ (613,803)
Amortization	512,490	562,125
Loss (gain) on disposal of tangible capital assets	2,042	-
	<u>1,067,238</u>	<u>(51,678)</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	3,088	5,624
Other Receivables	228,646	(13,959)
Land for Resale	-	(1,907)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(53,779)	70,903
Deposits	103	(1,000)
Deferred Revenue	(207,718)	217,707
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	73,955	(110,574)
Prepayments and Deferred Charges	2,798	(3,460)
Other	-	-
Other (Reporting Entity Loan Receivable)	13,512	14,382
	<u>60,605</u>	<u>177,716</u>
Cash provided by operating transactions	<u>1,127,843</u>	<u>126,038</u>
Capital:		
Acquisition of capital assets	(853,330)	(502,415)
Proceeds from disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	<u>(853,330)</u>	<u>(502,415)</u>
Investing:		
Long-Term Investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(853,330)</u>	<u>(502,415)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	4,632
Long-term debt repaid	(92,046)	(99,877)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(92,046)</u>	<u>(95,245)</u>
Change in Cash and Temporary Investments during the year	<u>182,467</u>	<u>(471,622)</u>
Cash and Temporary Investments - Beginning of Year	<u>1,524,409</u>	<u>1,996,031</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,706,876</u>	<u>\$ 1,524,409</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

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 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 long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(k) **Inventories:**

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

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
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 does not maintain a waste disposal site. Therefore, no amount has been recorded as an asset or liability.

(n) **Trust Funds:**

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

(o) **Employee benefit plans:**

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

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

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

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

(q) **Measurement Uncertainty:**

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

RURAL MUNICIPALITY OF BUCKLAND NO. 491

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

2. Cash and Temporary Investments

	2017	2016
Cash	\$ 641,732	\$ 1,391,457
Temporary Investments	875,828	24,664
Restricted Cash	189,316	108,288
Total Cash and Temporary Investments	\$ 1,706,876	\$ 1,524,409

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	\$ 93,269	\$ 125,073
- arrears	83,255	54,479
	176,524	179,552
Less - allowance for uncollectibles	(11,043)	(11,043)
Total municipal taxes receivable	165,481	168,509
<u>School</u>		
- current	67,027	99,845
- arrears	60,619	36,791
Total school taxes receivable	127,646	136,636
Other	23,123	17,688
Total taxes and grants in lieu receivable	316,250	322,833
Deduct taxes receivable to be collected on behalf of other organizations	(150,829)	(154,324)
Total Taxes Receivable - Municipal	\$ 165,421	\$ 168,509

4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 79,196	\$ 163,451
Provincial Government	37,977	93,018
Local Government	-	-
Utility	-	-
Trade	2,524	56,817
Other (Prince Albert Rural Water Utility)	125,027	160,084
Total Other Accounts Receivable	244,724	473,370
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 244,724	\$ 473,370

5. Land for Resale

	2017	2016
Tax Title Property	\$ 9,328	\$ 9,328
Allowance for market value adjustment	-	-
Net Tax Title Property	9,328	9,328
Land for Resale	59,429	59,429
Allowance for market value adjustment	-	-
Net Other Land	59,429	59,429
Total Land for Resale	\$ 68,757	\$ 68,757

6. Long-Term Investment

	<u>2017</u>	<u>2016</u>
Total Long-Term Investments	\$ -	\$ -

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

This note does not pertain to this municipality.

8. Bank Indebtedness

Credit Arrangements

At December 31, 2017, the Municipality had lines of credit totaling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

-- General security agreement.

The municipality has recorded its proportionate share of the Prince Albert Rural Water Utility's bank indebtedness which was \$0 as at December 31, 2017 (2016 - \$4,632).

9. Deferred Revenue

	<u>2017</u>	<u>2016</u>
Gas Tax - New Deal for Cities and Communities	\$ 416,892	\$ 624,810
Prince Albert Rural Water Utility - Deferred revenues	7,701	7,501
Total Deferred Revenue	\$ 424,593	\$ 632,311

10. Accrued Landfill Costs

	<u>2017</u>	<u>2016</u>
Environmental Liabilities	\$ -	\$ -

The municipality does not operate a landfill.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$2,981,530. 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)).

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

Future principal and interest payments are as follows:

Year					
2017	\$	-	\$	-	\$ 85,715
2018		34,015		-	35,714
Balance		34,015		-	121,429

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

2017	2016
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15. Contingent Liabilities

The municipality is contingently liable for the following: N/A

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 \$68,138. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

	2017	2016
	\$ -	\$ -
Balance - End of Year	\$ -	\$ -

RURAL MUNICIPALITY OF BUCKLAND NO. 491

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	\$ 2,230,000	\$ 2,242,802	\$ 2,153,321
Abatements and adjustments	-	(31,397)	(16,257)
Discount on current year taxes	(138,850)	(144,813)	(138,852)
Net Municipal Taxes	2,091,150	2,066,592	1,998,212
Potash tax share	-	-	-
Trailer license fees	25,000	25,772	24,136
Penalties on tax arrears	10,000	12,599	11,143
Special tax levy	-	-	-
Other - Tax loss compensation	1,000	1,086	1,072
Total Taxes	2,127,150	2,106,049	2,034,563
UNCONDITIONAL GRANTS			
Revenue Sharing	471,700	471,719	539,945
Organized Hamlet	-	-	-
Total Unconditional Grants	471,700	471,719	539,945
GRANTS IN LIEU OF TAXES			
Federal	2,300	2,324	252
Provincial			
S.P.C. Electrical	24,950	28,720	30,000
SaskEnergy Gas	-	-	-
Transgas	2,000	2,000	2,000
Central Services	-	-	-
SaskTel	18,500	18,608	18,499
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	47,750	51,652	50,751
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,646,600	\$ 2,629,420	\$ 2,625,259

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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	\$ 2,200	\$ 1,775	\$ 2,425
- Custom work	-	-	-
- Sales of supplies	5,000	5,871	3,681
- Other - Insurance	39,300	147,366	101,426
Total Fees and Charges	46,500	155,012	107,532
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	13,300	17,571	19,128
- Other	-	-	-
Total Other Segmented Revenue	59,800	172,583	126,660
Conditional Grants			
- Student Employment	-	-	-
- Other	56,000	54,641	-
Total Conditional Grants	56,000	54,641	-
Total Operating	115,800	227,224	126,660
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	115,800	227,224	126,660
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	100	100	100
- Other - Fire Protection Board	50,000	60,510	49,210
Total Fees and Charges	50,100	60,610	49,310
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	50,100	60,610	49,310
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50,100	60,610	49,310
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 50,100	\$ 60,610	\$ 49,310

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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	450	-	453
- Sales of supplies	8,000	1,003	3,802
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other	100,000	100,000	108
Total Fees and Charges	108,450	101,003	4,363
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	108,450	101,003	4,363
Conditional Grants			
- MREP (CTP)	35,750	35,750	35,750
- Student Employment	-	-	-
- Other - Airport Maintenance	-	-	-
Total Conditional Grants	35,750	35,750	35,750
Total Operating	144,200	136,753	40,113
Capital			
Conditional Grants			
- Federal Gas Tax	753,000	426,620	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	42,952
- Provincial Disaster Assistance	-	-	-
- Other	-	-	(3,038)
Total Capital	753,000	426,620	39,914
Total Transportation Services	897,200	563,373	80,027
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	22,000	27,275	18,100
- Other - Transfer Station	1,000	1,352	1,282
Total Fees and Charges	23,000	28,627	19,382
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Surplus	-	-	-
Total Other Segmented Revenue	23,000	28,627	19,382
Conditional Grants			
- Student Employment	-	-	-
- Local government	5,680	5,962	11,389
- Other	-	-	-
Total Conditional Grants	5,680	5,962	11,389
Total Operating	28,680	34,589	30,771
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 28,680	\$ 34,589	\$ 30,771

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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	\$ -	\$ 525	\$ -
- Maintenance and Development Charges	-	-	-
- Other	18,000	25,973	101,393
Total Fees and Charges	18,000	26,498	101,393
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	18,000	26,498	101,393
Conditional Grants			
- Student Employment	-	-	-
- Other	-	85,000	21,000
Total Conditional Grants	-	85,000	21,000
Total Operating	18,000	111,498	122,393
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	18,000	111,498	122,393
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 - Sask Lotto & Other Provincial	23,230	23,228	23,228
Total Conditional Grants	23,230	23,228	23,228
Total Operating	23,230	23,228	23,228
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 23,230	\$ 23,228	\$ 23,228

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	-	640,090	681,591
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	640,090	681,591
- Tangible capital asset sales - gain (loss)	-	(2,042)	-
- Other	-	-	-
Total Other Segmented Revenue	-	638,048	681,591
Conditional Grants			
- Student Employment	-	-	-
- Other - Husky reimbursements	-	-	55,321
Total Conditional Grants	-	-	55,321
Total Operating	-	638,048	736,912
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	2,500	-	5,780
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	2,500	-	5,780
Total Utility Services	2,500	638,048	742,692
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,135,510	\$ 1,658,570	\$ 1,175,081

SUMMARY

Total Other Segmented Revenue	\$ 259,350	\$ 1,027,369	\$ 982,699
Total Conditional Grants	120,660	204,581	146,688
Total Capital Grants and Contributions	755,500	426,620	45,694
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,135,510	\$ 1,658,570	\$ 1,175,081

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
Total Government Services			
Council remuneration and travel	\$ 113,820	\$ 108,695	\$ 99,066
Wages and benefits	235,180	219,375	221,709
Professional/Contractual services	94,160	96,409	91,036
Utilities	19,850	17,413	14,387
Maintenance, materials and supplies	60,500	55,555	47,937
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	7,070	45,492
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other - Green Acres and Socials	4,500	96,806	10,056
Total General Government Services	528,010	601,323	529,683
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	218,700	216,341	251,480
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	100	100	100
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	75,980	75,897	75,977
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	50,000	66,210	49,210
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Protective Services	344,780	358,548	376,767
TRANSPORTATION SERVICES			
Wages and Benefits	807,000	749,165	861,027
Professional/Contractual Services	24,500	15,049	20,901
Utilities	25,500	29,733	23,262
Maintenance, Materials and Supplies	1,425,000	618,364	716,002
Gravel	50,000	61,584	445,411
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	411,732	423,230
Interest	-	-	-
Other	-	-	-
Total Transportation Services	\$ 2,332,000	\$ 1,885,627	\$ 2,489,833

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	59,590	54,161	54,310
Utilities	-	-	-
Maintenance, Materials and Supplies	5,000	3,536	4,354
Grants and contributions			
- operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	64,590	57,697	58,664
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	56,000	69,358	-
Professional/Contractual Services	40,000	38,358	49,754
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	96,000	107,716	49,754
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
- operating	42,230	41,608	139,295
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other - Insurance repairs	55,500	53,114	53,431
Total Recreation and Cultural Services	\$ 97,730	\$ 94,722	\$ 192,726

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	2017	2016
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	539,828	567,348
Utilities	-	-	-
Maintenance, Materials and Supplies	1,000	(3,865)	55,965
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	93,688	93,403
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	1,000	629,651	716,716
TOTAL EXPENSES BY FUNCTION	\$ 3,464,110	\$ 3,735,284	\$ 4,414,143

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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	\$ 155,012	\$ 60,610	\$ 101,003	\$ 28,627	\$ 26,498	\$ -	\$ 640,090	\$ 1,011,840
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	(2,042)	(2,042)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	17,571	-	-	-	-	-	-	17,571
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	54,641	-	35,750	5,962	85,000	23,228	-	204,581
- Capital	-	-	426,620	-	-	-	-	426,620
Total Revenues	227,224	60,610	563,373	34,589	111,498	23,228	638,048	1,658,570
Expenses (Schedule 3)								
Wages and Benefits	328,070	-	749,165	-	69,358	-	-	1,146,593
Professional/Contractual Services	96,409	292,238	15,049	54,161	38,358	-	539,828	1,036,043
Utilities	17,413	-	29,733	-	-	-	-	47,146
Maintenance Material and Supplies	55,555	-	679,948	3,536	-	-	(3,865)	735,174
Grants and Contributions	-	66,310	-	-	-	41,608	-	107,918
Amortization	7,070	-	411,732	-	-	-	93,688	512,490
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	96,806	-	-	-	-	53,114	-	149,920
Total Expenses	601,323	358,548	1,885,627	57,697	107,716	94,722	629,651	3,735,284
Surplus (Deficit) by Function	(374,099)	(297,938)	(1,322,254)	(23,108)	3,782	(71,494)	8,397	(2,076,714)
Taxes and other unconditional revenue (Schedule 1)								<u>2,629,420</u>
Net Surplus (Deficit)								<u>\$ 552,706</u>

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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	\$ 107,532	\$ 49,310	\$ 4,363	\$ 19,382	\$ 101,393	\$ -	\$ 681,591	\$ 963,571
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	19,128	-	-	-	-	-	-	19,128
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	35,750	11,389	21,000	23,228	55,321	146,688
- Capital	-	-	39,914	-	-	-	5,780	45,694
Total Revenues	126,660	49,310	80,027	30,771	122,393	23,228	742,692	1,175,081
Expenses (Schedule 3)								
Wages and Benefits	320,775	-	861,027	-	-	-	-	1,181,802
Professional/ Contractual Services	91,036	327,457	20,901	54,310	49,754	-	567,348	1,110,806
Utilities	14,387	-	23,262	-	-	-	-	37,649
Maintenance Material and Supplies	47,937	-	1,161,413	4,354	-	-	55,965	1,269,669
Grants and Contributions	-	49,310	-	-	-	139,295	-	188,605
Amortization	45,492	-	423,230	-	-	-	93,403	562,125
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	10,056	-	-	-	-	53,431	-	63,487
Total Expenses	529,683	376,767	2,489,833	58,664	49,754	192,726	716,716	4,414,143
Surplus (Deficit) by Function	(403,023)	(327,457)	(2,409,806)	(27,893)	72,639	(169,498)	25,976	(3,239,062)
Taxes and other unconditional revenue (Schedule 1)								<u>2,625,259</u>
Net Surplus (Deficit)								<u>\$ (613,803)</u>



RURAL MUNICIPALITY OF BUCKLAND NO. 491

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017

Schedule 6

	2017								
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	2017 Total	2016 Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost									
Opening Asset costs	\$ 470,124	\$ 1	\$ 2,154,067	\$ 417,519	\$ 2,483,067	\$ 16,442,178	\$ 64,445	\$ 22,031,401	\$ 21,528,986
Additions during the year	4,730	-	20,471	10,000	347,392	424,922	45,815	853,330	502,415
Disposals and write-downs during the year	-	-	-	(17,009)	-	-	-	(17,009)	-
Transfers (from) assets under construction	-	-	64,445	-	-	-	(64,445)	-	-
Closing Asset Costs	474,854	1	2,238,983	410,510	2,830,459	16,867,100	45,815	22,867,722	22,031,401
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	717,944	130,755	877,581	8,316,712	-	10,042,992	9,480,867
Add: Amortization taken	-	-	53,790	25,560	156,139	277,001	-	512,490	562,125
Less: Accumulated amortization on disposals	-	-	-	(14,967)	-	-	-	(14,967)	-
Closing Accumulated Amortization Costs	-	-	771,734	141,348	1,033,720	8,593,713	-	10,540,515	10,042,992
Net Book Value	\$ 474,854	\$ 1	\$ 1,467,249	\$ 269,162	\$ 1,796,739	\$ 8,273,387	\$ 45,815	\$ 12,327,207	\$ 11,988,409

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 BUCKLAND NO. 491

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017

Schedule 7

	2017							2017	2016
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	\$ 2,229,774	\$ -	\$ 15,950,998	\$ -	\$ -	\$ -	\$ 3,850,629	\$ 22,031,401	\$ 21,528,986
Additions during the year	-	-	773,025	-	-	-	80,305	853,330	502,415
Disposals and write-downs during the year	-	-	-	-	-	-	(17,009)	(17,009)	-
Closing Asset Costs	2,229,774	-	16,724,023	-	-	-	3,913,925	22,867,722	22,031,401
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	694,168	-	8,277,583	-	-	-	1,071,241	10,042,992	9,480,867
Add: Amortization taken	7,070	-	411,732	-	-	-	93,688	512,490	562,125
Less: Accumulated amortization on disposals	-	-	-	-	-	-	(14,967)	(14,967)	-
Closing Accumulated Amortization Costs	701,238	-	8,689,315	-	-	-	1,149,962	10,540,515	10,042,992
Net Book Value	\$ 1,528,536	\$ -	\$ 8,034,708	\$ -	\$ -	\$ -	\$ 2,763,963	\$ 12,327,207	\$ 11,988,409

RURAL MUNICIPALITY OF BUCKLAND NO. 491
Consolidated Schedule of Accumulated Surplus
As at December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	\$ 940,371	\$ 126,494	\$ 1,066,865
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	219,077	-	219,077
Capital Trust	213,052	-	213,052
Utility	-	-	-
Other - Green Acres and Recreation Board	127,636	-	127,636
Total Appropriated	559,765	-	559,765
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	11,988,409	338,798	12,327,207
Less: Related debt	(121,429)	87,414	(34,015)
Net Investment in Tangible Capital Assets	11,866,980	426,212	12,293,192
Total Accumulated Surplus	\$ 13,367,116	\$ 552,706	\$ 13,919,822

RURAL MUNICIPALITY OF BUCKLAND NO. 491

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	\$ 62,218,820	\$287,343,154	\$ -	\$ -	\$ 47,366,300	\$ -	\$396,928,274
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	62,218,820	287,343,154	-	-	47,366,300	-	396,928,274
Mill Rate Factor(s)	0.7500	1.4800	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	22,807	7,336	-	-	449	-	30,592
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 221,596	\$ 1,818,977	\$ -	\$ -	\$ 202,229	\$ -	\$ 2,242,802

MILL RATES:

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

MILLS
5.6504
3.9343
-
4.2600

* 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				
Reeve	Don Fyrk	\$ 25,469	\$ -	\$ 25,469
Councillor	Preston Hanson	15,746	-	15,746
Councillor	Orest Romanchuk	16,063	-	16,063
Councillor	Don Lavoie	11,163	-	11,163
Councillor	Arthur Brandolino	17,405	-	17,405
Councillor	Bob From	11,857	-	11,857
Councillor	William Hayes	10,992	-	10,992
Total		\$ 108,695	\$ -	\$ 108,695

Schedule of Financial Statement Adjustments

As at December 31, 2017

Schedule 11

	2016	2015
Effect of Change on Statement of Financial Positions		
Accumulated Surplus (Deficit) as previously reported	13,374,613	\$ 13,988,415
Less: Net Book Value of tangible capital assets recorded	<u>(7,497)</u>	<u>(7,497)</u>
Restated Accumulated Surplus (Deficit)	<u>\$13,366,116</u>	<u>\$13,980,918</u>
Effect of Change to Statement of Operations		
Previously reported 'Surplus (Deficit) of Revenues over Expenses'	\$ (613,802)	\$ 299,804
Add:		
Increase in amortization	<u>-</u>	<u>(7,497)</u>
Restated Surplus (Deficit) of Revenue over Expenses	<u>\$ (613,802)</u>	<u>\$ 292,307</u>