

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496
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 fulfills 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.


Collette-Bussiere, Administrator


Ms Shirley Calvin, Reeve

Spiritwood, SK
June 12, 2018

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Spiritwood No. 496

We have audited the accompanying consolidated financial statements of the Rural Municipality of Spiritwood No. 496, 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.

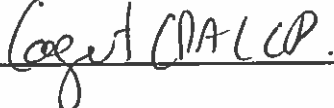
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, 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 Spiritwood No. 496 as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK
June 20, 2018



Chartered Professional Accountants

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

Consolidated Statement of Financial Position

As at December 31, 2017

Statement 1

FINANCIAL ASSETS

Cash and Temporary Investments (Note 2)	\$ 1,573,659	\$ 1,507,913
Taxes Receivable - Municipal (Note 3)	219,562	240,345
Other Accounts Receivable (Note 4)	89,093	126,864
Land for Resale (Note 5)	1,675	-
Long-Term Investments (Note 6)	114,886	112,127
Debt Charges Recoverable (Note 7)	-	-
Other	-	-

Total Financial Assets

1,998,875 1,987,249

LIABILITIES

Bank indebtedness (Note 8)	-	-
Accounts Payable	100,246	112,602
Accrued Liabilities Payable	324	5,486
Deposits	-	-
Building permits (Note 9)	9,635	5,497
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities (gravel reclamation)	42,088	47,075
Long term debt (Note 12)	659,832	692,316
Lease Obligations (Note 13)	-	-

Total Liabilities

812,125 862,976

NET FINANCIAL ASSETS

1,186,750 1,124,273

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	8,709,077	8,994,750
Prepayments and Deferred Charges	420	214
Stock and Supplies	156,516	167,412
Other (Note 14)	-	-

Total Non-Financial Assets

8,866,013 9,162,376

ACCUMULATED SURPLUS (Schedule 8)

\$ 10,052,763 \$ 10,286,649

Consolidated Statement of Operations

As at December 31, 2017

Statement 2

	Budget	2017	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,631,730	\$ 2,611,244	\$ 2,590,537
Fees and Charges (Schedule 4, 5)	162,820	186,576	155,813
Conditional Grants (Schedule 4, 5)	38,070	38,184	48,446
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(104,600)	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	22,280	28,578	31,654
Other Revenues (Schedule 4, 5)	13,400	6,111	13,392
Total Revenues	2,868,300	2,766,093	2,839,842
EXPENSES			
General Government Services (Schedule 3)	354,690	342,789	342,992
Protective Services (Schedule 3)	114,460	128,432	124,379
Transportation Services (Schedule 3)	1,850,110	2,386,798	1,961,146
Environmental and Public Health Services (Schedule 3)	69,390	76,896	47,225
Planning and Development Services (Schedule 3)	5,940	3,709	5,889
Recreation and Cultural Services (Schedule 3)	136,780	134,269	158,440
Utility Services (Schedule 3)	8,740	9,405	6,451
Total Expenses	2,540,110	3,082,298	2,646,522
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	328,190	(316,205)	193,320
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	80,900	82,319	79,087
Surplus (Deficit) of Revenues over Expenses	409,090	(233,886)	272,407
Accumulated Surplus (Deficit), Beginning of Year	10,286,649	10,286,649	10,014,242
ACCUMULATED SURPLUS - END OF YEAR	\$ 10,695,739	\$ 10,052,763	\$ 10,286,649

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	\$ 409,090	\$ (233,886)	\$ 272,407
(Acquisition) of tangible capital assets	(368,000)	(547,893)	(393,870)
Amortization of tangible capital assets	-	643,966	499,790
Proceeds on disposal of tangible capital assets	-	85,000	-
Loss (gain) on the disposal of tangible capital assets	-	104,600	-
Surplus (Deficit) of capital expenses over expenditures	(368,000)	285,673	105,920
(Acquisition) of supplies inventories	-	(156,516)	(167,412)
(Acquisition) of prepaid expense	-	(420)	(214)
Consumption of supplies inventory	-	167,412	157,770
Use of prepaid expense	-	214	596
Surplus (Deficit) of expenses of other non-financial over expenditures	-	10,690	(9,260)
Increase/Decrease in Net Financial Assets	41,090	62,477	369,067
Net Financial Assets (Debt) - Beginning of Year	1,124,273	1,124,273	755,206
Net Financial Assets (Debt) - End of Year	\$ 1,165,363	\$ 1,186,750	\$ 1,124,273

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)	\$ (233,886)	\$ 272,407
Amortization	643,966	499,790
Loss (gain) on disposal of tangible capital assets	104,600	-
	<u>514,680</u>	<u>772,197</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	20,783	(49,548)
Other Receivables	37,771	(55,619)
Land for Resale	(1,675)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(17,343)	33,287
Building permits	4,138	1,179
Deposits	-	-
Liability for Contaminated Sites	-	-
Other Liabilities (gravel reclamation)	(4,987)	5,484
Stock and Supplies	10,896	(9,642)
Prepayments and Deferred Charges	(206)	383
Other	-	-
	<u>49,377</u>	<u>(74,476)</u>
Cash provided by operating transactions	<u>564,057</u>	<u>697,721</u>
Capital:		
Acquisition of capital assets	(547,893)	(393,870)
Proceeds from disposal of capital assets	85,000	-
Other capital	-	-
Cash applied to capital transactions	<u>(462,893)</u>	<u>(393,870)</u>
Investing:		
Long-Term Investments	(2,759)	(3,412)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(465,652)</u>	<u>(397,282)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(32,659)	(31,437)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(32,659)</u>	<u>(31,437)</u>
Change in Cash and Temporary Investments during the year	65,746	269,002
Cash and Temporary Investments - Beginning of Year	<u>1,507,913</u>	<u>1,238,911</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,573,659</u>	<u>\$ 1,507,913</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:

<u>Entity</u>
N/A

All inter-organizational transactions and balances have been eliminated.

(b) Collection of funds for other authorities:

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

(c) Government Transfers:

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

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

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

(d) Deferred Revenue - Fees and Charges:

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

(e) Local Improvement Charges:

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

(f) Net Financial Assets:

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

(g) Non-financial assets:

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

(h) Appropriated Reserves:

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

(continues)

1. Significant accounting policies (continued)

(i) **Property Tax Revenue:**

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

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The 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.

2. Cash and Temporary Investments

	2017	2016
Cash	\$ 1,573,659	\$ 1,507,913
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 1,573,659	\$ 1,507,913

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	\$ 156,123	\$ 193,480
- arrears	100,157	83,585
	256,279	277,066
Less - allowance for uncollectibles	(36,719)	(36,719)
Total municipal taxes receivable	219,561	240,346
<u>School</u>		
- current	51,767	66,653
- arrears	32,583	27,305
Total school taxes receivable	84,350	93,958
Other	932	4,126
Total taxes and grants in lieu receivable	304,843	338,430
Deduct taxes receivable to be collected on behalf of other organizations	(85,281)	(98,085)
Total Taxes Receivable - Municipal	\$ 219,562	\$ 240,345

4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 39,530	\$ 102,977
Provincial Government	25,251	-
Local Government	6,142	-
Utility	3,073	4,053
Trade	15,097	19,834
Other	-	-
Total Other Accounts Receivable	89,093	126,864
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 89,093	\$ 126,864

5. Land for Resale

	2017	2016
Tax Title Property	\$ 5,846	\$ 4,171
Allowance for market value adjustment	(4,171)	(4,171)
Net Tax Title Property	1,675	-
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 1,675	\$ -

6. Long-Term Investment

	2017	2016
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 110,665	\$ 107,948
Health Recruitment Fund - RM/Town	4,211	4,169
Co-op Equity	10	10
	114,886	112,127
Total Long-Term Investments	\$ 114,886	\$ 112,127

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

7. Debt Charges Recoverable

This note does not pertain to this municipality.

8. Bank Indebtedness

Credit Arrangements

At December 31, 2017, the Municipality had lines of credit totaling \$500,000 one of which were drawn. The following has been collateralized in connection with this line of credit:

-- General security agreement

9. Deferred Revenue

	2017	2016
Building permits	\$ 9,635	\$ 5,497

10. Accrued Landfill Costs

	2017	2016
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 \$2,015,173. 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)).

Bank Loan is repayable to Spiritwood Credit Union in semi-annual payments of \$27,356 including interest at prime, but not less than 3.25%. The loan matures in 2033.

(continues)

12. Long-term Debt (continued)

	Principal	2017	2016
Future principal and interest payments are as follows:			
Year			
2017	\$ -	\$ -	\$ 54,712
2018	33,538	21,174	54,712
2019	34,637	20,075	54,712
2020	35,771	18,941	54,712
2021	36,943	17,769	54,712
2022	38,153	16,559	54,712
Thereafter	480,790	89,985	570,775
Balance	659,832	184,503	899,064

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

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was \$47,723. 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 SPIRITWOOD NO. 496

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	\$ 1,977,730	\$ 1,967,470	\$ 1,887,931
Abatements and adjustments	(4,700)	(13,044)	(4,580)
Discount on current year taxes	(48,970)	(51,581)	(48,490)
Net Municipal Taxes	1,924,060	1,902,845	1,834,861
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	15,660	17,729	15,507
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,939,720	1,920,574	1,850,368
UNCONDITIONAL GRANTS			
Revenue Sharing	600,870	600,913	641,048
Organized Hamlet	2,590	3,768	2,592
Total Unconditional Grants	603,460	604,681	643,640
GRANTS IN LIEU OF TAXES			
Federal	33,200	31,995	30,525
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	14,550	14,149	15,751
Other - Provincial	-	-	9,450
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	40,800	39,845	40,803
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	88,550	85,989	96,529
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,631,730	\$ 2,611,244	\$ 2,590,537

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

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	\$ -	\$ -	\$ 350
- Custom work	-	-	-
- Sales of supplies	17,690	14,650	18,186
- Other - Rental	6,000	7,740	9,291
Total Fees and Charges	23,690	22,390	27,827
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	22,280	28,578	31,654
- Other - Refunds	13,400	6,111	13,392
Total Other Segmented Revenue	59,370	57,079	72,873
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	59,370	57,079	72,873
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	59,370	57,079	72,873
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other - Fire and Pound fees	63,880	64,587	64,882
Total Fees and Charges	63,880	64,587	64,882
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	63,880	64,587	64,882
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	63,880	64,587	64,882
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	500	300	575
Total Capital	500	300	575
Total Protective Services	\$ 64,380	\$ 64,887	\$ 65,457

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

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	7,400	7,275	7,334
- Custom work	8,140	9,129	1,961
- Sales of supplies			
- Road Maintenance and Restoration	16,500	14,651	13,211
Agreements	-	-	-
- Frontage	4,730	2,970	4,737
- Other - Gravel Extraction			
Total Fees and Charges	36,770	34,025	27,243
- Tangible capital asset sales - gain (loss)	-	(104,600)	-
- Other	-	-	-
Total Other Segmented Revenue	36,770	(70,575)	27,243
Conditional Grants	-	-	-
- MREP (CTP)	-	-	-
- Student Employment	24,200	24,200	24,200
- Other - Heavy Haul			
Total Conditional Grants	24,200	24,200	24,200
Total Operating	60,970	(46,375)	51,443
Capital			
Conditional Grants			
- Federal Gas Tax	80,400	82,019	78,512
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	80,400	82,019	78,512
Total Transportation Services	141,370	35,644	129,955
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	200	-	200
- Waste and Disposal Fees	12,000	14,066	16,385
- Other - Pest control	1,080	787	1,073
Total Fees and Charges	13,280	14,853	17,658
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	13,280	14,853	17,658
Conditional Grants			
- Student Employment	-	-	-
- Local government	1,800	1,803	4,318
- Other	12,070	12,181	19,928
Total Conditional Grants	13,870	13,984	24,246
Total Operating	27,150	28,837	41,904
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 27,150	\$ 28,837	\$ 41,904

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

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	\$ 1,950	\$ -	\$ 1,931
Fees and Charges	8,000	24,950	3,135
- Maintenance and Development Charges	7,000	6,487	5,000
- Other - Public Reserve			
Total Fees and Charges	16,950	31,437	10,066
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	16,950	31,437	10,066
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,950	31,437	10,066
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	16,950	31,437	10,066
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues	3,780	5,137	3,762
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	3,780	5,137	3,762
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,780	5,137	3,762
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,780	5,137	3,762
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 3,780	\$ 5,137	\$ 3,762

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

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	\$ 600	\$ 2,275	\$ 500
Fees and Charges	3,870	3,872	3,875
- Water	-	8,000	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	4,470	14,147	4,375
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,470	14,147	4,375
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,470	14,147	4,375
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	4,470	14,147	4,375
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 317,470	\$ 237,168	\$ 328,392

SUMMARY

Total Other Segmented Revenue	\$ 198,500	\$ 116,665	\$ 200,859
Total Conditional Grants	38,070	38,184	48,446
Total Capital Grants and Contributions	80,900	82,319	79,087
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 317,470	\$ 237,168	\$ 328,392

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
Total Government Services			
Council remuneration and travel	\$ 34,500	\$ 30,737	\$ 32,010
Wages and benefits	132,850	135,533	135,492
Professional/Contractual services	142,620	139,188	146,057
Utilities	8,020	7,582	7,753
Maintenance, materials and supplies	36,700	27,649	21,680
Grants and contributions			
- operating	-	-	-
- capital	-	2,100	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total General Government Services	354,690	342,789	342,992
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	58,830	55,177	59,473
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	1,000	-	-
- Capital	-	-	-
Other	300	300	300
Fire Protection			
Wages and benefits	13,720	8,885	13,748
Professional/Contractual Services	20,970	11,951	21,335
Utilities	6,500	5,882	6,357
Maintenance, Materials and Supplies	12,010	36,511	14,565
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	7,476	7,476
Interest	-	-	-
Other - Fire Protection Board	1,130	2,250	1,125
Total Protective Services	114,460	128,432	124,379
TRANSPORTATION SERVICES			
Wages and Benefits	563,600	547,103	518,193
Professional/Contractual Services	288,390	336,618	131,173
Utilities	14,790	15,437	13,956
Maintenance, Materials and Supplies	503,980	368,987	373,537
Gravel	445,600	456,361	399,603
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	633,141	491,065
Interest	23,300	22,227	23,275
Other - Contract	10,450	6,924	10,344
Total Transportation Services	\$ 1,850,110	\$ 2,386,798	\$ 1,961,146

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 41,830	\$ 41,561	\$ 43,882
Professional/Contractual Services	2,560	3,749	2,538
Utilities	-	-	-
Maintenance, Materials and Supplies	25,000	30,781	-
Grants and contributions			
- operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	805	805
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	69,390	76,896	47,225
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	5,940	3,009	5,889
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Memberships/tax loss comp.	-	700	-
Total Planning and Development Services	5,940	3,709	5,889
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	27,800	26,283	49,108
Utilities	5,200	5,296	5,134
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
- operating	103,230	101,696	103,204
- Capital	-	-	-
Amortization	-	444	444
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other - Museum	550	550	550
Total Recreation and Cultural Services	\$ 136,780	\$ 134,269	\$ 158,440

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	2017	2016
UTILITY SERVICES			
Wages and Benefits	\$ 5,740	\$ 6,398	\$ 5,688
Professional/Contractual Services	-	-	-
Utilities	3,000	3,007	763
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	8,740	9,405	6,451
TOTAL EXPENSES BY FUNCTION	\$ 2,540,110	\$ 3,082,298	\$ 2,646,522

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496
 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	\$ 22,390	\$ 64,587	\$ 34,025	\$ 14,853	\$ 31,437	\$ 5,137	\$ 14,147	\$ 186,576
Tangible Capital Asset Sales - Gain (Loss)	-	-	(104,600)	-	-	-	-	(104,600)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	28,578	-	-	-	-	-	-	28,578
Other Revenues	6,111	-	-	-	-	-	-	6,111
Grants - Conditional	-	-	24,200	13,984	-	-	-	38,184
- Capital	-	300	82,019	-	-	-	-	82,319
Total Revenues	57,079	64,887	35,644	28,837	31,437	5,137	14,147	237,168
Expenses (Schedule 3)								
Wages and Benefits	166,270	8,885	547,103	41,561	-	-	6,398	770,217
Professional/Contractual Services	139,188	67,128	336,618	3,749	3,009	26,283	-	575,975
Utilities	7,582	5,882	15,437	-	-	5,296	3,007	37,204
Maintenance Material and Supplies	27,649	36,511	825,348	30,781	-	-	-	920,289
Grants and Contributions	-	-	-	-	-	101,696	-	101,696
Amortization	2,100	7,476	633,141	805	-	444	-	643,966
Interest	-	-	22,227	-	-	-	-	22,227
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	2,550	6,924	-	700	550	-	10,724
Total Expenses	342,789	128,432	2,386,798	76,896	3,709	134,269	9,405	3,082,298
Surplus (Deficit) by Function	(285,710)	(63,545)	(2,351,154)	(48,059)	27,728	(129,132)	4,742	(2,845,130)
Taxes and other unconditional revenue (Schedule 1)								<u>2,611,244</u>
Net Surplus (Deficit)								\$ (233,886)



RURAL MUNICIPALITY OF SPIRITWOOD NO. 496
 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	\$ 27,827	\$ 64,882	\$ 27,243	\$ 17,658	\$ 10,066	\$ 3,762	\$ 4,375	\$ 155,813
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	31,654	-	-	-	-	-	-	31,654
Other Revenues	13,392	-	-	-	-	-	-	13,392
Grants - Conditional	-	-	24,200	24,246	-	-	-	48,446
- Capital	-	575	78,512	-	-	-	-	79,087
Total Revenues	72,873	65,457	129,955	41,904	10,066	3,762	4,375	328,392
Expenses (Schedule 3)								
Wages and Benefits	167,502	13,748	518,193	43,882	-	-	5,688	749,013
Professional/ Contractual Services	146,057	80,808	131,173	2,538	5,889	49,108	-	415,573
Utilities	7,753	6,357	13,956	-	-	5,134	763	33,963
Maintenance Material and Supplies	21,680	14,565	773,140	-	-	-	-	809,385
Grants and Contributions	-	-	-	-	-	103,204	-	103,204
Amortization	-	7,476	491,065	805	-	444	-	499,790
Interest	-	-	23,275	-	-	-	-	23,275
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	1,425	10,344	-	-	550	-	12,319
Total Expenses	342,992	124,379	1,961,146	47,225	5,889	158,440	6,451	2,646,522
Surplus (Deficit) by Function	(270,119)	(58,922)	(1,831,191)	(5,321)	4,177	(154,678)	(2,076)	(2,318,130)
Taxes and other unconditional revenue (Schedule 1)								2,590,537
Net Surplus (Deficit)								\$ 272,407

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

See notes to consolidated financial statements

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2017

Schedule 6

2017

	General Assets										2016 Total									
	Land		Land Improvements		Buildings		Vehicles		Machinery & Equipment			Infrastructure Assets		General/Infrastructure Assets Under Construction						
Asset cost																				
Opening Asset costs	\$	6,839	\$	800,000	\$	340,827	\$	272,454	\$	2,925,097	\$	11,391,276	\$	13,880	\$	15,750,373	\$	15,356,503		
Additions during the year	-	-	19,520	15,934	-	-	-	-	485,186	27,253	-	-	-	-	-	547,893	-	393,870		
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(346,500)	-	-	-	-	-	-	(346,500)	-	-		
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	13,880	(13,880)	-	-	-	-	-	-	-		
Closing Asset Costs	6,839	819,520	356,761	272,454	3,063,783	11,432,409	15,951,766	15,750,373	6,755,623	643,966	(156,900)	6,755,623	6,255,833	499,790	8,709,077	8,994,750	8,994,750	8,994,750		
Accumulated Amortization Cost																				
Opening Accumulated Amortization Costs	-	150,000	139,397	107,075	1,422,468	4,936,683	6,755,623	6,255,833	290,827	289,979	-	-	-	-	-	-	-	-	-	
Add: Amortization taken	-	39,452	10,412	13,296	290,827	289,979	289,979	289,979	290,827	289,979	-	-	-	-	-	-	-	-	-	
Less: Accumulated amortization on disposals	-	-	-	-	(156,900)	(156,900)	(156,900)	(156,900)	(156,900)	(156,900)	-	-	-	-	-	(156,900)	-	-	-	
Closing Accumulated Amortization Costs	-	189,452	149,809	120,371	1,556,395	5,226,662	7,242,689	6,755,623	580,927	580,927	-	-	-	-	-	7,242,689	6,755,623	6,755,623	6,755,623	
Net Book Value	\$	6,839	\$	630,068	\$	206,952	\$	152,083	\$	1,507,388	\$	6,205,747	\$	-	\$	8,709,077	\$	8,994,750	\$	8,994,750

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 SPIRITWOOD NO. 496
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2017

Schedule 7

2017

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2017 Total	2016 Total
Asset cost									
Opening Asset costs	\$ 125,068	\$ 247,800	\$ 15,351,702	\$ 8,053	\$ -	\$ 17,750	\$ -	\$ 15,750,373	\$ 15,356,503
Additions during the year	-	-	547,893	-	-	-	-	547,893	393,870
Disposals and write-downs during the year	-	-	(346,500)	-	-	-	-	(346,500)	-
Closing Asset Costs	125,068	247,800	15,553,095	8,053	-	17,750	-	15,951,766	15,750,373
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	80,861	86,527	6,574,692	6,442	-	7,101	-	6,755,623	6,255,833
Add: Amortization taken	2,100	7,476	633,141	805	-	444	-	643,966	499,790
Less: Accumulated amortization on disposals	-	-	(156,900)	-	-	-	-	(156,900)	-
Closing Accumulated Amortization Costs	82,961	94,003	7,050,933	7,247	-	7,545	-	7,242,689	6,755,623
Net Book Value	\$ 42,107	\$ 153,797	\$ 8,502,162	\$ 806	\$ -	\$ 10,205	\$ -	\$ 8,709,077	\$ 8,994,750

See notes to consolidated financial statements

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	\$ 1,002,424	\$ (4,040)	\$ 998,384
APPROPRIATED RESERVES			
Machinery and Equipment	106,857	(5,780)	101,077
Public Reserve	-	-	-
Capital Trust	541,000	-	541,000
Utility	-	8,000	8,000
Other - Patchwork, Gravel, Construction and Health reserves	244,876	-	244,876
Total Appropriated	892,733	2,220	894,953
ORGANIZED HAMLETS			
Hamlet of Spruce Bay	89,058	21,123	110,181
Total Organized Hamlets	89,058	21,123	110,181
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,994,750	(285,673)	8,709,077
Less: Related debt	(692,316)	32,484	(659,832)
Net Investment in Tangible Capital Assets	8,302,434	(253,189)	8,049,245
Total Accumulated Surplus	\$ 10,286,649	\$ (233,886)	\$ 10,052,763

RURAL MUNICIPALITY OF SPIRITWOOD NO. 496
 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	\$ 162,984,167	\$ 70,174,517	\$ -	\$ 18,980,480	\$ 8,150,360	\$ -	\$ 260,289,524	
Regional Park Assessment	-	-	-	-	-	-	-	
Total Assessment	162,984,167	70,174,517	-	18,980,480	8,150,360	-	260,289,524	
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.1000	-	-	
Total Base/Minimum Tax (generated for each property class)	51,903	96,823	-	37,863	13,376	-	199,965	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,241,687	\$ 609,097	\$ -	\$ 37,863	\$ 78,823	\$ -	\$ 1,967,470	

MILLS

Average Municipal *	7.5588
Average School	2.5051
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.3000

* 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	Shirley Dauvin	\$ 7,958	\$ 364	\$ 8,322
Councillor	Doug Johnson	4,615	-	4,615
Councillor	Alan Steinhilber	3,731	38	3,769
Councillor	Terry Wingerter	3,383	-	3,383
Councillor	Dennis Laventure	3,207	-	3,207
Councillor	Alex Beebe	3,945	-	3,945
Councillor	Bevra Fee	3,496	-	3,496
Total		\$ 30,335	\$ 402	\$ 30,737