

Rural Municipality of Spiritwood No. 496
Consolidated Financial Statements
For the Year Ended December 31, 2015

Rural Municipality of Spiritwood No. 496
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For the Year Ended December 31, 2015

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**Rural Municipality of Spiritwood No. 496
Consolidated Statement of Financial Position
As at December 31, 2015**

Statement 1

	<u>2015</u>	<u>2014</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	1,238,911	1,264,256
Taxes Receivable - Municipal (Note 3)	195,431	167,865
Other Accounts Receivable (Note 4)	66,611	70,648
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	108,715	109,127
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	1,609,668	1,611,896
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	68,616	66,808
Accrued Liabilities Payable	57,775	65,888
Deposits	-	-
Deferred Revenue (Note 9)	4,318	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-term Debt (Note 12)	723,753	777,511
Lease Obligations (Note 13)	-	-
Total Liabilities	854,462	910,207
NET FINANCIAL ASSETS (NET DEBT)	755,206	701,689
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	9,100,669	9,198,106
Prepayments and Deferred Charges	597	531
Stock and Supplies	157,770	135,329
Other (Note 14)	-	-
Total Non-financial Assets	9,259,036	9,333,966
Accumulated Surplus (Deficit) (Schedule 8)	10,014,242	10,035,655

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

C.S. Skrupski CPA Professional Corporation

**Rural Municipality of Spiritwood No. 496
Consolidated Statement of Operations
For the Year Ended December 31, 2015**

Statement 2

	<i>2015 Budget</i>	2015	2014
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,395,860	2,406,896	2,261,754
Fees and Charges (Schedule 4, 5)	154,840	152,469	156,063
Conditional Grants (Schedule 4, 5)	32,190	31,053	34,443
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	26,356	14,431
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	29,780	23,716	31,342
Other Revenues (Schedule 4, 5)	5,550	5,544	35,464
Total Revenues	2,618,220	2,646,034	2,533,497
Expenses			
General Government Services (Schedule 3)	318,910	297,425	302,128
Protective Services (Schedule 3)	90,890	107,712	105,814
Transportation Services (Schedule 3)	1,667,370	2,126,195	2,042,226
Environmental and Public Health Services (Schedule 3)	91,950	121,812	102,230
Planning and Development Services (Schedule 3)	2,200	3,347	200
Recreation and Cultural Services (Schedule 3)	80,150	79,901	73,040
Utility Services (Schedule 3)	6,180	7,758	4,968
Total Expenses	2,257,650	2,744,150	2,630,606
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	360,570	(98,116)	(97,109)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	77,900	76,703	79,848
Surplus (Deficit) of Revenues Over Expenses	438,470	(21,413)	(17,261)
Accumulated Surplus (Deficit), Beginning of Year	10,035,655	10,035,655	10,052,916
Accumulated Surplus (Deficit), End of Year	10,474,125	10,014,242	10,035,655

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

C.S. Skrupski CPA Professional Corporation

Rural Municipality of Spiritwood No. 496
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2015

Statement 3

	<i>2015 Budget</i>	2015	2014
Surplus (Deficit)	<i>438,470</i>	(21,413)	(17,261)
(Acquisition) of Tangible Capital Assets	<i>(392,200)</i>	(621,989)	(331,925)
Amortization of Tangible Capital Assets	-	619,228	570,602
Proceeds on Disposal of Tangible Capital Assets	-	126,554	52,000
Loss (Gain) on the Disposal of Tangible Capital Assets	-	(26,356)	(14,431)
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(392,200)</i>	97,437	276,246
(Acquisition) of Supplies Inventories	-	(157,770)	-
(Acquisition) of Prepaid Expense	-	(597)	(154)
Consumption of Supplies Inventory	-	135,329	44,702
Use of Prepaid Expense	-	531	-
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	(22,507)	44,548
Increase (Decrease) in Net Financial Assets	<i>46,270</i>	53,517	303,533
Net Financial Assets (Net Debt) - Beginning of Year	<i>701,689</i>	701,689	398,156
Net Financial Assets (Net Debt) - End of Year	<i>747,959</i>	755,206	701,689

Rural Municipality of Spiritwood No. 496
 Consolidated Statement of Cash Flow
 For the Year Ended December 31, 2015

Statement 4

	2015	2014
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	(21,413)	(17,261)
Amortization	619,228	570,602
Loss (Gain) on Disposal of Tangible Capital Assets	(26,356)	(14,431)
	571,459	538,910
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(27,566)	(29,541)
Other Receivables	4,037	243,868
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(6,306)	(348,395)
Deposits	-	-
Deferred Revenue	4,318	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies for Use	(22,441)	44,702
Prepayments and Deferred Charges	(66)	(153)
Other	-	-
Net Cash From (Used for) Operations	523,435	449,391
Capital:		
Acquisition of Tangible Capital Assets	(621,989)	(331,925)
Proceeds From the Disposal of Tangible Capital Assets	126,554	52,000
Other Capital	-	-
Net Cash From (Used for) Capital	(495,435)	(279,925)
Investing:		
Long-term Investments	413	(5,594)
Other Investments	-	-
Net Cash From (Used for) Investing	413	(5,594)
Financing:		
Debt Charges Recovered	-	-
Long-term Debt Issued	-	-
Long-term Debt Repaid	(53,758)	(51,674)
Other Financing	-	-
Net Cash From (Used for) Financing	(53,758)	(51,674)
Increase (Decrease) in Cash Resources	(25,345)	112,198
Cash and Investments - Beginning of Year	1,264,256	1,152,058
Cash and Investments - End of Year	1,238,911	1,264,256

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

C.S. Skrupski CPA Professional Corporation

Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

1. Significant Accounting Policies

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

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

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

<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 division and municipal hail are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
- a) the transfer is authorized;
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described in Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

1. Significant Accounting Policies - continued

- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Rural Municipalities Self-Insurance Plan 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 tangible capital assets that are recognized at a nominal value are disclosed in Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital assets' useful lives are estimated as follows:

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

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

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

Capitalization of Interest: The municipality capitalizes interest incurred while a tangible capital asset is under construction.

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

- m) **Landfill Liability:** As the municipality only maintains a transfer station, no amount has been recorded as an asset or liability.

Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

- r) **Basis of Segmentation/Segment Reporting:** The municipality has adopted the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives, by function. Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments and functions are as follows:

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

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

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: The planning and development segment provides for neighbourhood development and sustainability.

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

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

Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
2. Cash and Temporary Investments		
Cash	1,238,911	1,264,256
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	1,238,911	1,264,256

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

	2015	2014
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	232,150	204,584
	232,150	204,584
- Less Allowance for Uncollectibles	(36,719)	(36,719)
Total Municipal Taxes Receivable	195,431	167,865
School - Current	-	-
- Arrears	86,709	83,722
Total School Taxes Receivable	86,709	83,722
Other	3	20
Total Taxes and Grants in Lieu Receivable	282,143	251,607
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(86,712)	(83,742)
Municipal Taxes and Grants in Lieu Receivable	195,431	167,865

	2015	2014
4. Other Accounts Receivable		
Federal Government	41,455	33,663
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	24,906	36,985
Other	-	-
Total Other Accounts Receivable	66,361	70,648
Less Allowance for Uncollectibles	250	-
Net Other Accounts Receivable	66,611	70,648

Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
5. Land for Resale		
Tax Title Property	4,171	4,171
Allowance for Market Value Adjustment	(4,171)	(4,171)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for Market Value Adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

	2015	2014
6. Long-term Investments		
Health Recruitment Fund	4,127	4,091
Saskatchewan Association of Rural Municipalities Self-Insurance Fund	85,423	86,270
Saskatchewan Association of Rural Municipalities Property Insurance Fund	19,155	18,756
Spiritwood and District Co-op Association Ltd. Equity	10	10
	108,715	109,127

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

	2015	2014
7. Debt Charges Recoverable		
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

8. Bank Indebtedness
 Credit Arrangements
 At December 31, 2015, the municipality had lines of credit totalling \$500,000, none of which were drawn. The following has been collateralized in connection with this line of credit:
 - general security agreement

	2015	2014
9. Deferred Revenue		
Pest control grant	4,318	-
Total Deferred Revenue	4,318	-

Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

10. Accrued Landfill Costs

	2015	2014
Environmental liabilities	-	-

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

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$1,653,008. 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).

The municipality has no long-term debt.

Bank loan is repayable to Spiritwood Credit Union in annual payments of \$24,128 including interest at 3.00 %. The loan matured in 2015.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
2019	-	-	-	
2020	-	-	-	
	-	-	-	
Balance	-	-	-	23,308

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.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2016	31,443	23,269	54,712	
2017	32,473	22,239	54,712	
2018	33,537	21,175	54,712	
2019	34,636	20,076	54,712	
2020	35,771	18,941	54,712	
	555,893	124,315	680,208	
Balance	723,753	230,015	953,768	754,203

13. Lease Obligations

The municipality has no lease obligations.

**Rural Municipality of Spiritwood No. 496
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

14. Other Non-financial Assets

2015	2014
-	-

15. Contingent Liabilities

The municipality is contingently liable 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 Rural Municipality of Spiritwood No. 496 is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Rural Municipality of Spiritwood No. 496 pension expense in 2015 was \$79,742. The benefits accrued to the Rural Municipality of Spiritwood No. 496 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

Certain figures have been restated to conform to current presentation.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

19. Budget Figures

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

**Rural Municipality of Spiritwood No. 496
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2015**

Schedule 1

	<i>2015 Budget</i>	2015	2014
TAXES			
General Municipal Tax Levy	1,716,160	1,713,454	1,571,288
Abatements and Adjustments	(5,780)	(4,707)	(5,777)
Discount on Current Year Taxes	(50,360)	(42,982)	(50,365)
Net Municipal Taxes	1,660,020	1,665,765	1,515,146
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	12,700	13,672	12,698
Special Tax Levy	-	-	-
Other	-	-	-
Total Taxes	1,672,720	1,679,437	1,527,844
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	639,890	639,081	652,892
Organized Hamlet	2,520	2,560	2,516
Other	-	-	-
Total Unconditional Grants	642,410	641,641	655,408
GRANTS IN LIEU OF TAXES			
Federal	28,140	29,679	27,585
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	15,750	16,111	10,671
Other	-	-	3,403
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	36,840	40,028	36,843
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	80,730	85,818	78,502
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,395,860	2,406,896	2,261,754

**Rural Municipality of Spiritwood No. 496
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2015**

Schedule 2-1

2015 Budget 2015 2014

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	-	-	-
- Sales of Supplies	11,160	17,589	9,057
- Other (Rentals, Permits, and Fees)	6,370	5,540	9,165
Total Fees and Charges	17,530	23,129	18,222
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	29,780	23,716	31,342
- Other (Refunds, Insurance, Disability)	5,550	5,544	35,464
Total Other Segmented Revenue	52,860	52,389	85,028
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	1,000	-	-
Total Conditional Grants	1,000	-	-
Total Operating	53,860	52,389	85,028

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	53,860	52,389	85,028

PROTECTIVE SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other (Fire and Pound Fees)	59,510	51,841	60,856
Total Fees and Charges	59,510	51,841	60,856
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	59,510	51,841	60,856
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	59,510	51,841	60,856

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	1,280	80	3,360
Total Capital	1,280	80	3,360
Total Protective Services	60,790	51,921	64,216

**Rural Municipality of Spiritwood No. 496
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2015**

Schedule 2-2

	2015 Budget	2015	2014
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	14,910	10,801	14,913
- Sales of Supplies	1,000	3,000	-
- Road Maintenance and Restoration Agreements	26,610	30,612	30,567
- Frontage	-	-	-
- Other	7,490	7,422	2,231
Total Fees and Charges	50,010	51,835	47,711
- Tangible Capital Asset Sales - Gain (Loss)	-	26,356	14,431
- Other	-	-	-
Total Other Segmented Revenue	50,010	78,191	62,142
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Heavy Haul)	24,200	24,200	24,200
Total Conditional Grants	24,200	24,200	24,200
Total Operating	74,210	102,391	86,342
Capital			
Conditional Grants	-	-	-
- Gas Tax	76,620	76,623	76,488
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	76,620	76,623	76,488
Total Transportation Services	150,830	179,014	162,830
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	14,300	12,141	9,277
- Other	1,600	1,304	1,832
Total Fees and Charges	15,900	13,445	11,109
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	15,900	13,445	11,109
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	4,590	4,613	6,183
- Other (Beaver control)	2,400	2,240	4,060
Total Conditional Grants	6,990	6,853	10,243
Total Operating	22,890	20,298	21,352
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	22,890	20,298	21,352

Rural Municipality of Spiritwood No. 496
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015

Schedule 2-3

2015 Budget 2015 2014

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	3,600	2,906	3,603
- Other (Public Reserve)	510	386	513
Total Fees and Charges	4,110	3,292	4,116
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,110	3,292	4,116
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,110	3,292	4,116

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	4,110	3,292	4,116

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	3,910	5,239	10,176
- Other (Library, museum)	-	-	-
Total Fees and Charges	3,910	5,239	10,176
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,910	5,239	10,176
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,910	5,239	10,176

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	3,910	5,239	10,176

Rural Municipality of Spiritwood No. 496
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015

Schedule 2-4

2015 Budget 2015 2014

UTILITY SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	3,870	3,688	3,873
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	3,870	3,688	3,873
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,870	3,688	3,873
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,870	3,688	3,873

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	3,870	3,688	3,873

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION 300,260 315,841 351,591

SUMMARY

Total Other Segmented Revenue	190,170	208,085	237,300
Total Conditional Grants	32,190	31,053	34,443
Total Capital Grants and Contributions	77,900	76,703	79,848
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	300,260	315,841	351,591

**Rural Municipality of Spiritwood No. 496
Schedule of Total Expenses by Function
For the Year Ended December 31, 2015**

Schedule 3-1

2015 Budget **2015** 2014

GENERAL GOVERNMENT SERVICES

Council Remuneration and Travel	32,670	31,174	15,963
Wages and Benefits	131,890	124,576	134,646
Professional/Contractual Services	124,820	115,491	118,100
Utilities	8,390	7,076	7,591
Maintenance, Materials, and Supplies	21,140	19,108	21,330
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other (PDAP - sandbags)	-	-	4,498
Total Government Services	318,910	297,425	302,128

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	53,180	57,212	53,179
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	1,000	1,000	1,000
- Capital	-	-	-
Other	300	200	300

Fire Protection

Wages and Benefits	7,440	7,815	7,300
Professional/Contractual Services	11,340	9,512	18,152
Utilities	7,080	5,528	7,082
Maintenance, Material, and Supplies	9,420	17,644	10,200
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	7,476	7,476
Interest	-	-	-
Other	1,130	1,325	1,125
Total Protective Services	90,890	107,712	105,814

TRANSPORTATION SERVICES

Wages and Benefits	429,580	491,745	432,601
Professional/Contractual Services	235,640	222,595	210,980
Utilities	13,540	14,721	12,897
Maintenance, Materials, and Supplies	453,780	336,753	370,759
Gravel	468,530	414,391	422,715
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	610,503	561,877
Interest	56,300	25,156	30,397
Other	10,000	10,331	-
Total Transportation Services	1,667,370	2,126,195	2,042,226

**Rural Municipality of Spiritwood No. 496
Schedule of Total Expenses by Function
For the Year Ended December 31, 2015**

Schedule 3-2

2015 Budget **2015** 2014

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	35,570	56,557	30,962
Professional/Contractual Services	15,000	13,400	27,630
Utilities	-	-	-
Maintenance, Materials, and Supplies	41,380	51,050	42,833
Grants and Contributions- Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	805	805
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	91,950	121,812	102,230

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	2,200	2,276	200
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	1,071	-
Total Planning and Development Services	2,200	3,347	200

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	22,090	21,704	31,146
Utilities	5,600	5,338	5,500
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions- Operating	51,970	51,965	35,465
- Capital	-	-	-
Amortization	-	444	444
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	490	450	485
Total Recreation and Cultural Services	80,150	79,901	73,040

**Rural Municipality of Spiritwood No. 496
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2015**

Schedule 3-3

2015 Budget **2015** 2014

UTILITY SERVICES

Wages and Benefits	4,140	4,770	4,141
Professional/Contractual Services	-	-	-
Utilities	1,860	2,988	649
Maintenance, Materials, and Supplies	180	-	178
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	6,180	7,758	4,968

TOTAL EXPENSES BY FUNCTION

2,257,650 **2,744,150** 2,630,606

**Rural Municipality of Spiritwood No. 496
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2015**

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	23,129	51,841	51,835	13,445	3,292	5,239	3,688	152,469
Tangible Capital Asset Sales - Gain	-	-	26,356	-	-	-	-	26,356
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	23,716	-	-	-	-	-	-	23,716
Other Revenues	5,544	-	-	-	-	-	-	5,544
Grants - Conditional	-	-	24,200	6,853	-	-	-	31,053
- Capital	-	80	76,623	-	-	-	-	76,703
Total Revenues	52,389	51,921	179,014	20,298	3,292	5,239	3,688	315,841

Expenses (Schedule 3)

Wages and Benefits	155,750	7,815	491,745	56,557	-	-	4,770	716,637
Professional/Contractual Services	115,491	66,724	222,595	13,400	2,276	21,704	-	442,190
Utilities	7,076	5,528	14,721	-	-	5,338	2,988	35,651
Maintenance, Materials, and Supplies	19,108	17,644	751,144	51,050	-	-	-	838,946
Grants and Contributions	-	1,000	-	-	-	51,965	-	52,965
Amortization	-	7,476	610,503	805	-	444	-	619,228
Interest	-	-	25,156	-	-	-	-	25,156
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	1,525	10,331	-	1,071	450	-	13,377
Total Expenses	297,425	107,712	2,126,195	121,812	3,347	79,901	7,758	2,744,150

Surplus (Deficit) by Function	(245,036)	(55,791)	(1,947,181)	(101,514)	(55)	(74,662)	(4,070)	(2,428,309)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,406,896

Net Surplus (Deficit)

(21,413)

**Rural Municipality of Spiritwood No. 496
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2014**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	18,222	60,856	47,711	11,109	4,116	10,176	3,873	156,063
Tangible Capital Asset Sales - Gain	-	-	14,431	-	-	-	-	14,431
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	31,342	-	-	-	-	-	-	31,342
Other Revenues	35,464	-	-	-	-	-	-	35,464
Grants - Conditional	-	-	24,200	10,243	-	-	-	34,443
- Capital	-	3,360	76,488	-	-	-	-	79,848
Total Revenues	85,028	64,216	162,830	21,352	4,116	10,176	3,873	351,591

Expenses (Schedule 3)

Wages and Benefits	150,609	7,300	432,601	30,962	-	-	4,141	625,613
Professional/Contractual Services	118,100	71,331	210,980	27,630	200	31,146	-	459,387
Utilities	7,591	7,082	12,897	-	-	5,500	649	33,719
Maintenance, Materials, and Supplies	21,330	10,200	793,474	42,833	-	-	178	868,015
Grants and Contributions	-	1,000	-	-	-	35,465	-	36,465
Amortization	-	7,476	561,877	805	-	444	-	570,602
Interest	-	-	30,397	-	-	-	-	30,397
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	4,498	1,425	-	-	-	485	-	6,408
Total Expenses	302,128	105,814	2,042,226	102,230	200	73,040	4,968	2,630,606

Surplus (Deficit) by Function	(217,100)	(41,598)	(1,879,396)	(80,878)	3,916	(62,864)	(1,095)	(2,279,015)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,261,754

Net Surplus (Deficit)

(17,261)

**Rural Municipality of Spiritwood No. 496
Consolidated Schedule of Tangible Capital Assets by Object
For the Year Ended December 31, 2015**

Schedule 6

	2015						2014		
	General Assets					Infrastructure Assets	General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Assets Under Construction	Total	Total
Asset Cost									
Opening Asset Costs	6,839	800,000	282,168	272,454	2,615,770	11,046,028	13,879	15,037,138	14,799,136
Additions During the Year	-	-	16,650	-	498,711	106,628	-	621,989	331,925
Disposals and Write-downs During the Year	-	-	-	-	(302,625)	-	-	(302,625)	(93,923)
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	6,839	800,000	298,818	272,454	2,811,856	11,152,656	13,879	15,356,502	15,037,138
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	75,000	123,860	80,483	1,210,654	4,349,035	-	5,839,032	5,324,784
Add: Amortization Taken	-	37,500	6,718	13,296	268,666	293,048	-	619,228	570,602
Less: Accumulated Amortization on Disposals	-	-	-	-	(202,427)	-	-	(202,427)	(56,354)
Closing Accumulated Amortization Costs	-	112,500	130,578	93,779	1,276,893	4,642,083	-	6,255,833	5,839,032
Net Book Value	6,839	687,500	168,240	178,675	1,534,963	6,510,573	13,879	9,100,669	9,198,106

1. Total Contributed/Donated Assets Received in 2015: -
2. List of Assets Recognized at Nominal Value in 2015 are:
 - Infrastructure Assets -
 - Vehicles -
 - Machinery and Equipment -
3. Amount of Interest Capitalized in 2015: -

**Rural Municipality of Spiritwood No. 496
Consolidated Schedule of Tangible Capital Assets by Function
For the Year Ended December 31, 2015**

Schedule 7

	2015							2014	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
Asset Cost									
Opening Asset Costs	83,059	247,800	14,680,476	8,053	-	17,750	-	15,037,138	14,799,136
Additions During the Year	-	-	621,989	-	-	-	-	621,989	331,925
Disposals and Write-downs During the Year	-	-	(302,625)	-	-	-	-	(302,625)	(93,923)
Closing Asset Costs	83,059	247,800	14,999,840	8,053	-	17,750	-	15,356,502	15,037,138
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	80,861	71,575	5,675,551	4,832	-	6,213	-	5,839,032	5,324,784
Add: Amortization Taken	-	7,476	610,503	805	-	444	-	619,228	570,602
Less: Accumulated Amortization on Disposals	-	-	(202,427)	-	-	-	-	(202,427)	(56,354)
Closing Accumulated Amortization Costs	80,861	79,051	6,083,627	5,637	-	6,657	-	6,255,833	5,839,032
Net Book Value	2,198	168,749	8,916,213	2,416	-	11,093	-	9,100,669	9,198,106

Rural Municipality of Spiritwood No. 496
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2015

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	817,465	(56,189)	761,276
APPROPRIATED RESERVES			
Machinery and Equipment	94,653	2,073	96,726
Public Reserve	-	-	-
Capital Trust	366,000	75,000	441,000
Utility	-	-	-
Other	244,838	38	244,876
Total Appropriated	705,491	77,111	782,602
ORGANIZED HAMLETS			
Hamlet of Spruce Bay	92,104	1,344	93,448
	-	-	-
	-	-	-
Total Hamlets	92,104	1,344	93,448
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	9,198,106	(97,437)	9,100,669
Less: Related Debt	(777,511)	53,758	(723,753)
Net Investment in Tangible Capital Assets	8,420,595	(43,679)	8,376,916
Other	-	-	-
Total Accumulated Surplus	10,035,655	(21,413)	10,014,242

**Rural Municipality of Spiritwood No. 496
Schedule of Mill Rates and Assessments
For the Year Ended December 31, 2015**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	73,066,555	25,961,712	-	26,002,985	3,210,300	-	128,241,552
Regional Park Assessment							17,488,660
Total Assessment							145,730,212
Mill Rate Factor(s)	1.000	0.575	-	0.575	1.000		
Total Base/Minimum Tax (generated for each property class)	52,100	121,200	-	-	16,500		189,800
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,085,720	319,794	-	250,028	57,912		1,713,454

MILL RATES:

MILLS

Average Municipal*	11.7577
Average School*	3.9207
Potash Mill Rate	-
Uniform Municipal Mill Rate	14.5000

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

**Rural Municipality of Spiritwood No. 496
Schedule of Council Remuneration
For the Year Ended December 31, 2015**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Shirley Dauvin	7,840	220	8,060
Councillor - Division 1	Doug Johnson	2,681	400	3,081
Councillor - Division 2	Alan Steinhilber	3,299	872	4,171
Councillor - Division 3	Lloyd Fisher	3,137	-	3,137
Councillor - Division 4	Dennis Laventure	3,615	-	3,615
Councillor - Division 5	Alex Beebe	4,125	1,494	5,619
Councillor - Division 6	Bevra Fee	3,491	-	3,491
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		28,188	2,986	31,174