

R. M. OF MIRY CREEK NO. 229

FINANCIAL STATEMENTS

DECEMBER 31, 2017



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Miry Creek No. 229:

We have audited the accompanying financial statements of the R. M. of Miry Creek No. 229, which comprise the statement of financial position as at December 31, 2017, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the 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 organization'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 financial statements.

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

Basis for Qualified Opinion

Due to problems of timing, distance, identification and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count. Therefore, we were unable to obtain sufficient appropriate audit evidence of the R. M. of Miry Creek No. 229's inventory as at December 31, 2017 and December 31, 2016.

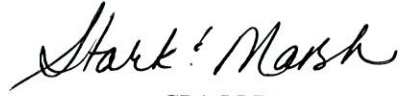
Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the R. M. of Miry Creek No. 229 as at December 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

INDEPENDENT AUDITOR'S REPORT (continued)

Other Matter

The supplementary information listed in Schedules 1 to 10 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.



————— CPA LLP —————
Chartered Professional Accountants
Licensed Professional Accountants

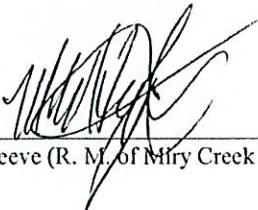
Swift Current, Saskatchewan
April 12, 2018

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 generally accepted accounting principles 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.

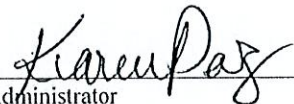
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

Stark & Marsh CPA 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.



Reeve (R. M. of Miry Creek No. 229)



Administrator

Rural Municipality of Miry Creek No. 229

Statement of Financial Position

As at December 31, 2017

Statement 1

	2017	2016
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,555,371	1,378,199
Taxes Receivable - Municipal (Note 3)	346,339	40,118
Other Accounts Receivable (Note 4)	80,412	38,040
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	703,590	718,359
Debt Charges Recoverable (Note 7)	-	-
Other		
Total Financial Assets	2,685,712	2,174,716
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	12,190	15,769
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	47	47
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	12,237	15,816
NET FINANCIAL ASSETS (DEBT)	2,673,475	2,158,900
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,652,548	4,791,496
Prepayments and Deferred Charges		
Stock and Supplies	199,920	190,714
Other (Note 14)	-	-
Total Non-Financial Assets	4,852,468	4,982,210
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,525,943	7,141,110

	2017 Budget (unaudited)	2017	2016
REVENUES			
Taxes and Other Unconditional Revenue(Schedule 1)	1,470,350	1,419,840	1,366,596
Fees and Charges(Schedule 4, 5)	26,200	26,251	29,582
Conditional Grants(Schedule 4, 5)	41,570	58,439	50,377
Tangible Capital Asset Sales - Gain(Schedule 4, 5)	-	-	-
Land Sales - Gain(Schedule 4, 5)	840	847	100
Investment Income and Commissions(Schedule 4, 5)	27,200	31,322	36,308
Other Revenues(Schedule 4, 5)	25,000	47,212	29,473
Total Revenues	1,591,160	1,583,911	1,512,436
EXPENSES			
General Government Services(Schedule 3)	333,850	357,514	254,569
Protective Services(Schedule 3)	35,275	33,890	26,618
Transportation Services(Schedule 3)	896,905	689,492	1,010,148
Environmental and Public Health Services(Schedule 3)	79,300	79,581	69,054
Planning and Development Services(Schedule 3)	3,500	3,407	4,702
Recreation and Cultural Services(Schedule 3)	41,440	41,300	41,274
Utility Services(Schedule 3)	19,100	17,241	22,333
Total Expenses	1,409,370	1,222,425	1,428,698
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	181,790	361,486	83,738
Provincial/Federal Capital Grants and Contributions(Schedule 4, 5)	22,800	23,347	22,349
Surplus (Deficit) of Revenues over Expenses	204,590	384,833	106,087
Accumulated Surplus (Deficit), Beginning of Year	7,141,110	7,141,110	7,035,023
Accumulated Surplus (Deficit), End of Year	7,345,700	7,525,943	7,141,110

Rural Municipality of Miry Creek No. 229
Statement of Change in Net Financial Assets
As at December 31, 2017

Statement 3

	2017 Budget (unaudited)	2017	2016
Surplus (Deficit)	204,590	384,833	106,087
(Acquisition) of tangible capital assets		-	(62,300)
Amortization of tangible capital assets	141,210	138,948	139,262
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	141,210	138,948	76,962
(Acquisition) of supplies inventories		(9,206)	(111,587)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(9,206)	(111,587)
Increase/Decrease in Net Financial Assets	345,800	514,575	71,462
Net Financial Assets (Debt) - Beginning of Year	2,158,900	2,158,900	2,087,438
Net Financial Assets (Debt) - End of Year	2,504,700	2,673,475	2,158,900

Rural Municipality of Miry Creek No. 229
Statement of Cash Flow
As at December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	384,833	106,087
Amortization	138,948	139,262
Loss (gain) on disposal of tangible capital assets	-	-
	523,781	245,349
Change in assets/liabilities		
Taxes Receivable - Municipal	(306,221)	(27,448)
Other Receivables	(42,372)	(22,540)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(3,579)	6,132
Deposits	-	
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	(121)
Stock and Supplies	(9,206)	(111,587)
Prepayments and Deferred Charges	-	
Other (Specify)	-	
Cash provided by operating transactions	162,403	89,785
Capital:		
Acquisition of capital assets	-	(62,300)
Proceeds from the disposal of capital assets	-	-
Other capital		
Cash applied to capital transactions	-	(62,300)
Investing:		
Long-term investments	14,769	(700,569)
Other investments		
Cash provided by (applied to) investing transactions	14,769	(700,569)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	177,172	(673,084)
Cash and Temporary Investments - Beginning of Year	1,378,199	2,051,283
Cash and Temporary Investments - End of Year	1,555,371	1,378,199

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.
- 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.
- 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.

1. Significant accounting policies - continued

- 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>
<i>General Assets</i>	
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
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure and post-closure care costs for such a site.
- 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.

- s) **Revenue recognition:** Revenue is recognized in the period it is earned.

2. Cash and Temporary Investments

	2017	2016
Cash	1,314,164	1,164,035
Temporary Investments	241,207	214,164
Restricted Cash		
Total Cash and Temporary Investments	1,555,371	1,378,199

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
Municipal - Current	348,443	32,669
- Arrears	13,647	7,449
	362,090	40,118
- Less Allowance for Uncollectibles	(15,751)	
Total municipal taxes receivable	346,339	40,118
School - Current	470,104	39,526
- Arrears	20,542	12,273
Total school taxes receivable	490,646	51,799
Other	1,604	26,423
Total taxes and grants in lieu receivable	838,589	118,340
Deduct taxes receivable to be collected on behalf of other organizations	(492,250)	(78,222)
Total Taxes Receivable - Municipal	346,339	40,118

4. Other Accounts Receivable

	2017	2016
Federal Government	13,165	31,504
Provincial Government	32,896	
Local Government	29,150	
Utility		
Trade	5,201	6,536
Other (Specify)		
Total Other Accounts Receivable	80,412	38,040
Less: Allowance for Uncollectibles		
Net Other Accounts Receivable	80,412	38,040

5. Land for Resale

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

6. Long-Term Investments

	2017	2016
Sask Assoc. of Rural Municipalities - Self Insurance Fund	17,590	18,359
Guaranteed investment certificates	686,000	700,000
Total Long-Term Investments	703,590	718,359

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

Guaranteed investment certificates are valued at cost, which approximates market value.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

8. Bank Indebtedness

The municipality has access to a line of credit with a limit of \$500,000, none of which was drawn as of December 31, 2017.

9. Deferred Revenue

The municipality has no deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure and post-closure care costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

12. Long-Term Debt

The debt limit of the municipality is \$1,282,875. 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)).

13. Lease Obligations

The municipality has no significant long-term lease obligations.

14. Other Non-financial Assets

The municipality has no "other" non-financial assets.

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 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2017	2016
Number of active members	6	7
Member contribution rate (percentage of salary)	8.15%	8.15%
Employer contribution rate (percentage of salary)	8.15%	8.15%
Member contributions for the year	26,542	31,996
Employer contributions for the year	26,542	31,996
Plan Assets	**	2,323,947,000
Plan Liabilities	**	1,979,463,000
Plan Surplus	**	344,484,000

** 2017 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

Rural Municipality of Miry Creek No. 229
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2017

Schedule 1

	2017 Budget (unaudited)	2017	2016
TAXES			
General municipal tax levy	1,355,270	1,291,262	1,239,058
Abatements and adjustments		-	(168)
Discount on current year taxes	(55,300)	(43,329)	(50,255)
Net Municipal Taxes	1,299,970	1,247,933	1,188,635
Potash tax share			
Trailer license fees			
Penalties on tax arrears	600	2,128	1,081
Special tax levy			
Other (Specify)			
Total Taxes	1,300,570	1,250,061	1,189,716
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	164,260	164,278	171,312
Total Unconditional Grants	164,260	164,278	171,312
GRANTS IN LIEU OF TAXES			
Federal	10	11	5
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	3,870	3,929	3,875
Central Services			
SaskTel	1,640	1,561	1,688
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	5,520	5,501	5,568
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,470,350	1,419,840	1,366,596

	2017 Budget (unaudited)	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	745	684
- Sales of supplies	700	1,148	781
- Other (<i>rentals</i>)	4,100	3,025	4,100
Total Fees and Charges	5,200	4,918	5,565
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	840	847	100
- Investment income and commissions	27,200	31,322	36,308
- Administration, short term disability	25,000	47,212	29,473
Total Other Segmented Revenue	58,240	84,299	71,446
Conditional Grants			
- Student Employment			
- Admin training, communities in transition	4,260	24,257	4,257
Total Conditional Grants	4,260	24,257	4,257
Total Operating	62,500	108,556	75,703
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Total General Government Services	62,500	108,556	75,703

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Total Protective Services	-	-	-

	2017 Budget (unaudited)	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	3,613	1,113
- Sales of supplies	2,000	60	5,244
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	3,500	3,673	6,357
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,500	3,673	6,357
Conditional Grants			
- MREP (CTP)	31,900	29,000	39,059
- Student Employment			
- Other (job credit)	1,210	1,213	2,850
Total Conditional Grants	33,110	30,213	41,909
Total Operating	36,610	33,886	48,266
Capital			
Conditional Grants			
- Federal Gas Tax	22,800	23,347	22,349
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	22,800	23,347	22,349
Total Transportation Services	59,410	57,233	70,615

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	4,200	3,969	4,211
- Other (Specify)			
Total Conditional Grants	4,200	3,969	4,211
Total Operating	4,200	3,969	4,211

Capital

Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Environmental and Public Health Services	4,200	3,969	4,211

	2017 Budget (unaudited)	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (<i>lease</i>)	17,500	17,660	17,660
Total Fees and Charges	17,500	17,660	17,660
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	17,500	17,660	17,660
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	17,500	17,660	17,660
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Total Planning and Development Services	17,500	17,660	17,660

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

Rural Municipality of Miry Creek No. 229
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2017

Schedule 2 - 4

	2017 Budget (unaudited)	2017	2016
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	143,610	187,418	168,189

SUMMARY

Total Other Segmented Revenue	79,240	105,632	95,463
Total Conditional Grants	41,570	58,439	50,377
Total Capital Grants and Contributions	22,800	23,347	22,349
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	143,610	187,418	168,189

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	51,240	54,132	34,158
Wages and benefits	204,270	205,073	152,288
Professional/Contractual services	56,110	54,115	50,621
Utilities	5,000	5,348	4,264
Maintenance, materials and supplies	13,060	21,036	9,717
Grants and contributions - operating	1,500		848
- capital			
Amortization	2,670	2,059	2,673
Interest			
Allowance for uncollectibles		15,751	
Other (Specify)			
Total Government Services	333,850	357,514	254,569

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	17,450	16,764	16,579
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200	200	200
- capital			
Other (Specify)			

Fire protection

Wages and benefits	685	809	678
Professional/Contractual services	10,090	5,377	4,911
Utilities	4,300	4,577	4,147
Maintenance, material and supplies	1,900	6,163	103
Grants and contributions - operating			
- capital			
Amortization	650		
Interest			
Other (Specify)			

Total Protective Services	35,275	33,890	26,618
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TRANSPORTATION SERVICES

Wages and benefits	302,310	302,066	273,987
Professional/Contractual Services	126,700	14,489	151,421
Utilities	9,360	9,848	8,166
Maintenance, materials, and supplies	146,900	159,127	144,440
Gravel	177,345	70,666	299,138
Grants and contributions - operating			
- capital			
Amortization	134,290	133,296	132,996
Interest			
Other (Specify)			

Total Transportation Services	896,905	689,492	1,010,148
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Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	2017 Budget	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits	36,000	34,864	32,436
Professional/Contractual services	21,300	21,610	18,624
Utilities			
Maintenance, materials and supplies	22,000	16,262	17,994
Grants and contributions - operating			
o Waste disposal			
o Public Health		6,845	
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Total Environmental and Public Health Services	79,300	79,581	69,054
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	3,500	3,407	4,702
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	3,500	3,407	4,702
RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	18,140	18,039	18,030
Utilities	900	861	844
Maintenance, materials and supplies			
Grants and contributions - operating	22,400	22,400	22,400
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	41,440	41,300	41,274

Rural Municipality of Miry Creek No. 229
 Schedule of Segment Disclosure by Function
 As at December 31, 2017

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,918	-	3,673	-	17,660	-	-	26,251
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	847	-	-	-	-	-	-	847
Investment Income and Commissions	31,322	-	-	-	-	-	-	31,322
Other Revenues	47,212	-	-	-	-	-	-	47,212
Grants - Conditional	24,257	-	30,213	3,969	-	-	-	58,439
- Capital	-	-	23,347	-	-	-	-	23,347
Total Revenues	108,556	-	57,233	3,969	17,660	-	-	187,418
Expenses (Schedule 3)								
Wages & Benefits	259,205	809	302,066	34,864	-	-	-	596,944
Professional/ Contractual Services	54,115	22,141	14,489	21,610	3,407	18,039	10,260	144,061
Utilities	5,348	4,577	9,848	-	-	861	3,258	23,892
Maintenance Materials and Supplies	21,036	6,163	229,793	16,262	-	-	130	273,384
Grants and Contributions	-	200	-	6,845	-	22,400	-	29,445
Amortization	2,059	-	133,296	-	-	-	3,593	138,948
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	15,751	-	-	-	-	-	-	15,751
Other	-	-	-	-	-	-	-	-
Total Expenses	357,514	33,890	689,492	79,581	3,407	41,300	17,241	1,222,425
Surplus (Deficit) by Function	(248,958)	(33,890)	(632,259)	(75,612)	14,253	(41,300)	(17,241)	(1,035,007)
Taxes and other unconditional revenue (Schedule 1)								1,419,840
Net Surplus (Deficit)								384,833

Rural Municipality of Miry Creek No. 229
 Schedule of Segment Disclosure by Function
 As at December 31, 2016

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,565	-	6,357	-	17,660	-	-	29,582
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	100	-	-	-	-	-	-	100
Investment Income and Commissions	36,308	-	-	-	-	-	-	36,308
Other Revenues	29,473	-	-	-	-	-	-	29,473
Grants - Conditional	4,257	-	41,909	4,211	-	-	-	50,377
- Capital	-	-	22,349	-	-	-	-	22,349
Total Revenues	75,703	-	70,615	4,211	17,660	-	-	168,189
Expenses (Schedule 3)								
Wages & Benefits	186,446	678	273,987	32,436	-	-	-	493,547
Professional/ Contractual Services	50,621	21,490	151,421	18,624	4,702	18,030	13,891	278,779
Utilities	4,264	4,147	8,166	-	-	844	2,740	20,161
Maintenance Materials and Supplies	9,717	103	443,578	17,994	-	-	2,109	473,501
Grants and Contributions	848	200	-	-	-	22,400	-	23,448
Amortization	2,673	-	132,996	-	-	-	3,593	139,262
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	254,569	26,618	1,010,148	69,054	4,702	41,274	22,333	1,428,698
Surplus (Deficit) by Function	(178,866)	(26,618)	(939,533)	(64,843)	12,958	(41,274)	(22,333)	(1,260,509)
Taxes and other unconditional revenue (Schedule 1)								1,366,596
Net Surplus (Deficit)								106,087

Rural Municipality of Miry Creek No. 229
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2017

2017

2016

	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Asset cost									
Opening Asset costs	5,819		700,411	147,313	1,835,495	4,243,804		6,870,542	
Additions during the year								62,300	
Disposals and write-downs during the year								-	
Transfers (from) assets under construction								-	
Closing Asset Costs	5,819	-	700,411	147,313	1,835,495	4,243,804	-	6,932,842	
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			65,531	46,469	563,670	1,465,676		2,002,084	
Add: Amortization taken			14,734	10,360	73,219	40,635		139,262	
Less: Accumulated amortization on disposals								-	
Closing Accumulated Amortization Costs	-	-	80,265	56,829	636,889	1,506,311	-	2,141,346	
Net Book Value	5,819	-	620,146	90,484	1,198,606	2,737,493	-	4,791,496	

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

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2016 \$ -

Rural Municipality of Miry Creek No. 229
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2017

	2017						2016	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	85,441	9,009	6,638,644				199,748	6,870,542
Additions during the year								62,300
Disposals and write-downs during the year								-
Closing Asset Costs	85,441	9,009	6,638,644	-	-	-	199,748	6,932,842
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	60,969	7,010	1,996,567				76,800	2,002,084
Add: Amortization taken	2,059		133,296				3,593	139,262
Less: Accumulated amortization on disposals								-
Closing Accumulated Amortization Costs	63,028	7,010	2,129,863	-	-	-	80,393	2,141,346
Net Book Value	22,413	1,999	4,508,781	-	-	-	119,355	4,791,496

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	2,231,430	383,781	2,615,211
APPROPRIATED RESERVES			
Machinery and Equipment		40,000	40,000
Public Reserve			-
Capital Trust			-
Utility			-
Bridge, gravel, cemetery	118,184	100,000	218,184
Total Appropriated	118,184	140,000	258,184
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,791,496	(138,948)	4,652,548
Less: Related debt			-
Net Investment in Tangible Capital Assets	4,791,496	(138,948)	4,652,548
Total Accumulated Surplus	7,141,110	384,833	7,525,943

Rural Municipality of Miry Creek No. 229
 Schedule of Mill Rates and Assessments
 As at December 31, 2017

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	143,361,095	2,081,345			118,143,550		263,585,990
Regional Park Assessment							
Total Assessment							263,585,990
Mill Rate Factor(s)	0.4500	0.6000			1.0000		
Total Base/Minimum Tax (generated for each property class)	400	3,050			950		4,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	452,317	11,989			826,956		1,291,262

MILL RATES:

	MILLS
Average Municipal*	4.8988
Average School*	5.1377
Potash Mill Rate	
Uniform Municipal Mill Rate	7.0000

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

Rural Municipality of Miry Creek No. 229
 Schedule of Council Remuneration (Unaudited)
 As at December 31, 2017

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Mark Hughes	10,760	3,733	14,493
Councillor	Murray Heron	4,500	649	5,149
Councillor	Edward Haggart	4,400	522	4,922
Councillor	Perry Andreas	4,850	1,155	6,005
Councillor	Byron Weedon	3,700	668	4,368
Councillor	Rich Biensch	3,700	1,080	4,780
Councillor	Lindsay Nobbs	6,700	2,734	9,434
				-
				-
				-
				-
				-
				-
				-
Total		38,610	10,541	49,151