

Rural Municipality of Buckland

Consolidated Financial Statements

December 31, 2010

Rural Municipality of Buckland

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For the year ended December 31, 2010

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Buckland:

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.

Council is composed of elected officials who are not employees of the Municipality. Council is responsible for overseeing management in the performance of its financial reporting responsibilities. Council fulfils these responsibilities by reviewing the financial information prepared by administration and discussing relevant matters with external auditors. Council is also responsible for the appointment of the Municipality's external auditors.

MNP LLP, an independent firm of chartered accountants, is appointed by 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 Council and administration to discuss their audit findings.



Administrator

Independent Auditors' Report

To Council of Rural Municipality of Buckland

We have audited the accompanying consolidated financial statements of the Rural Municipality of Buckland, which comprise the consolidated statement of financial position as at December 31, 2010, and the consolidated statement of operations, changes in net financial assets and cash flows and supporting schedules 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.

Auditors' 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 auditors' 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 in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Rural Municipality of Buckland as at December 31, 2010, and the results of its operations, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Prince Albert, Saskatchewan

June 13, 2011

MNP_{up}

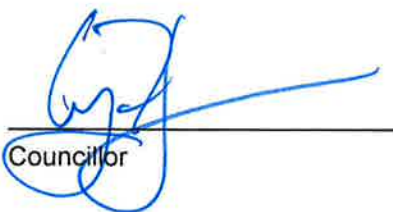
Chartered Accountants

MNP

Rural Municipality of Buckland
Consolidated Statement of Financial Position
As at December 31, 2010

Statement 1

	2010	2009 (Note 13)
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	1,351,042	1,848,122
Taxes Receivable - Municipal (Note 3)	135,444	174,373
Other Accounts Receivable (Note 4)	188,142	182,268
Land for Resale (Note 5)	68,388	66,899
Water Utility Subscriber Loans Receivable	224,196	229,341
Total Financial Assets	1,967,212	2,501,003
LIABILITIES		
Accounts Payable	311,197	674,211
Accrued Liabilities Payable	11,884	7,970
Deposits	9,911	9,627
Deferred Revenue (Note 7)	298,833	479,527
Other Liabilities	12,800	11,300
Long-Term Debt (Note 8)	490,583	483,420
Lease Obligations (Note 10)	11,784	28,035
Total Liabilities	1,146,992	1,694,090
NET FINANCIAL ASSETS	820,220	806,913
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	10,229,319	9,863,778
Prepayments and Deferred Charges	9,846	15,028
Stock and Supplies	187,952	195,032
Total Non-Financial Assets	10,427,117	10,073,838
Accumulated Surplus (Schedule 8)	11,247,337	10,880,751


 Councillor


 Councillor

Rural Municipality of Buckland
Consolidated Statement of Operations
For the year ended December 31, 2010

Statement 2

	2010 Budget	2010	2009 (Note 13)
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,655,810	1,682,515	1,646,708
Fees and Charges (Schedule 4, 5)	81,800	521,804	548,127
Conditional Grants (Schedule 4, 5)	41,990	58,063	66,593
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	140,000	(116,089)	(16,656)
Land Sales - Gain (Schedule 4, 5)	74,500	-	6,566
Investment Income and Commissions (Schedule 4, 5)	5,450	9,673	8,664
Other Revenues (Schedule 4, 5)	5,000	21,230	41,486
Total Revenues	2,004,550	2,177,196	2,301,488
Expenses			
General Government Services (Schedule 3)	358,900	363,882	388,946
Protective Services (Schedule 3)	199,250	203,661	209,335
Transportation Services (Schedule 3)	1,684,880	1,246,947	1,206,112
Environmental and Public Health Services (Schedule 3)	62,830	55,037	49,206
Planning and Development Services (Schedule 3)	22,900	22,983	22,889
Recreation and Cultural Services (Schedule 3)	51,290	107,269	165,133
Utility Services (Schedule 3)	530	460,331	429,319
Total Expenses	2,380,580	2,460,110	2,470,940
Deficit of Revenues over Expenses before Other Capital Contributions	(376,030)	(282,914)	(169,452)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	478,470	529,117	506,817
Surplus of Revenues over Expenses	102,440	246,203	337,365
Accumulated Surplus, Beginning of Year	10,880,751	10,880,751	10,543,386
Change in proportionate interest in Utility (Note 9)	-	120,383	-
Accumulated Surplus, End of Year	10,983,191	11,247,337	10,880,751

Rural Municipality of Buckland
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2010

Statement 3

	2010 Budget	2010	2009 (Note 13)
Surplus	102,440	246,203	337,365
(Acquisition) of tangible capital assets	-	(868,892)	(937,293)
Amortization of tangible capital assets	-	378,730	403,332
Proceeds on disposal of tangible capital assets	-	140,000	24,615
Loss (gain) on the disposal of tangible capital assets	-	116,089	16,656
Difference of capital expenses over expenditures		(234,073)	(492,690)
(Acquisition) of supplies inventories	-	(187,959)	(157,087)
(Acquisition) of prepaid expenses	-	(9,846)	(15,028)
Consumption of supplies inventory	-	196,125	145,533
Use of prepaid expenses	-	15,028	36,260
Difference of other non-financial expenses over expenditures	-	13,348	9,678
Increase/(Decrease) in Net Financial Assets	102,440	25,478	(145,647)
Net Financial Assets - Beginning of Year	806,913	806,913	952,560
Change in proportionate interest in Utility in Net Debt (Note 9)	-	(12,171)	-
Net Financial Assets - End of Year	909,353	820,220	806,913

Rural Municipality of Buckland
Consolidated Statement of Cash Flow
For the year ended December 31, 2010

Statement 4

	2010	2009 (Note 13)
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	246,203	337,365
Change in proportionate interest in Utility	120,383	-
Amortization	378,730	403,332
Loss on disposal of tangible capital assets	116,089	16,656
	<u>861,405</u>	<u>757,353</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	38,930	12,003
Other Receivables	(5,874)	(24,009)
Land for Resale	(1,489)	2,132
Accounts and accrued liabilities payable	(359,100)	471,890
Deposits	284	3,390
Deferred Revenue	(180,964)	390,760
Other Liabilities	1,500	(13,700)
Stock and supplies for use	7,080	(11,554)
Prepayments and Deferred Charges	5,182	21,231
Change in proportionate interest in Utility	1,167	-
Net cash from operations	368,121	1,609,496
Capital:		
Acquisition of tangible capital assets	(868,892)	(937,293)
Proceeds from the disposal of tangible capital assets	140,000	24,615
Change in proportionate interest in Utility	(132,366)	-
Net cash used for capital	(861,258)	(912,678)
Investing:		
Water Utility subscriber loans advanced	(124,864)	(114,591)
Water Utility subscriber loans repaid	142,369	142,750
Change in proportionate interest in Utility	(12,360)	-
Net cash from investing	5,145	28,159
Financing:		
Long-term debt issued	62,832	153,859
Long-term debt repaid	(99,484)	(93,474)
Change in proportionate interest in Utility	27,564	-
Net cash from financing	(9,088)	60,385
Increase (Decrease) in cash resources	(497,080)	785,362
Cash and Investments - Beginning of Year	1,848,122	1,062,760
Cash and Investments - End of Year	1,351,042	1,848,122

Rural Municipality of Buckland
Notes to the Consolidated Financial Statements
For the year ended December 31, 2010

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 recognized revenue 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>	<u>Basis of Recording</u>
Prince Albert Rural Water Utility	35.2% proportionate consolidation (2009 - 33.4%)
Buckland Recreation Board	Consolidation

All inter-organizational transactions and balances have been eliminated. Changes in the proportionate interest in the Utility are recognized directly in accumulated surplus.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail, Buckland Co-operative Volunteer Firefighters and conservation and development authorities are collected and remitted in accordance with relevant legislation. Amounts collected but not remitted are included in accounts payable.
- 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 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.

Rural Municipality of Buckland
Notes to the Consolidated Financial Statements
For the year ended December 31, 2010

1. Significant accounting policies - continued

- 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) **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.
- j) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. 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 on 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 asset 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	
Water & Sewer	60 Yrs
Road Network Assets	5 - 40 Yrs

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.

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.

Rural Municipality of Buckland
Notes to the Consolidated Financial Statements
For the year ended December 31, 2010

- k) **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.

- l) **Basis of segmentation/Segment report:** The Municipality has adopted the new 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:** The general government segment provides for the administration of the municipality.

- **Protective Services:** Protective Services 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.

2. Cash and temporary investments

	2010	2009
Cash	1,024,793	1,824,974
Restricted cash	227,231	-
Temporary Investments	99,018	23,148
Total Cash and temporary investments	1,351,042	1,848,122

Cash and temporary investments include balances with banks, and short-term investments with maturities of three months or less.

Restricted cash relates to funds held in deferred revenue for the Federal Gas Tax Program.

3. Taxes and grants in lieu receivable

	2010	2009
Municipal - Current	108,020	153,759
- Arrears	38,498	31,657
	146,518	185,416
- Less Allowance for Uncollectibles	(11,043)	(11,043)
Total municipal taxes receivable	135,475	174,373
School - Current	106,395	64,065
- Arrears	46,502	44,445
Total school taxes receivable	152,897	108,510
Other - Sask Municipal Hail, Sask Workers' Compensation Board	18,794	-
Total taxes and grants in lieu receivable	307,166	282,883
Deduct taxes receivable to be collected on behalf of other organizations	(171,722)	(108,510)
Municipal and grants in lieu taxes receivable	135,444	174,373

Rural Municipality of Buckland
Notes to the Consolidated Financial Statements
For the year ended December 31, 2010

	2010	2009
4. Other Accounts Receivable		
Federal government	79,868	54,557
Provincial government	-	38,725
Local government	-	-
Utility	81,197	60,838
General	27,077	28,148
Other	-	-
Total Other Accounts Receivable	188,142	182,268
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	188,142	182,268

	2010	2009
5. Land for Resale		
Tax Title Property	21,053	19,596
Deduct portion due to other tax authorities	(12,094)	(12,126)
Allowance for market value adjustment	-	-
Net Tax Title Property	8,959	7,470
Other land	59,429	59,429
Allowance for market value adjustment	-	-
Net Other Land	59,429	59,429
Total Land for Resale	68,388	66,899

6. Line of Credit

At December 31, 2010, the Municipality had a line of credit totaling \$100,000, none of which was drawn. The line of credit is secured by an assignment of taxes and grants.

	2010	2009
7. Deferred revenue		
Gas Tax - New Deal for Cities and Communities	227,231	70,779
Building Canada Fund - PARWU	68,757	56,721
Municipal Economic Enhancement Program (MEEP)	-	299,692
Total Deferred Grant Revenue	295,988	427,192
Prepaid taxes	2,845	52,335
Total deferred revenue	298,833	479,527

Rural Municipality of Buckland

Notes to the Consolidated Financial Statements

For the year ended December 31, 2010

8. Long-term debt

Utility Services:

The bank loans are owed by the Prince Albert Rural Water Utility and have been included in these financial statements on proportionate consolidation basis. The total loans of the Utility are repayable in varying amounts, ranging from monthly to annual instalments at varying interest rates ranging from prime plus 0.5% to 5.29%

Future principal and interest payments are as follows:

Year	Principal
2011	88,910
2012	77,884
2013	77,884
2014	77,884
2015	56,166
Thereafter	111,855
Balance	<u>490,583</u>

Long-term debt of the Utility totalling \$1,393,703 (2009 - \$1,447,365) is guaranteed by the Rural Municipalities of Buckland, Prince Albert and Duck Lake.

9. Government partnership

The financial position and results of operations of the Prince Albert Rural Water Utility as at and for the year ended December 31, 2010 are summarized as follows of which the RM of Bucklands proportionate share is 35.2%.

	2010	2009
Assets		
Cash and temporary investments	362,589	209,493
Subscriber loans receivable	636,920	686,650
Utility billings receivable	211,986	182,149
Other accounts receivable	19,757	30,169
Total financial assets	<u>1,231,252</u>	<u>1,108,461</u>
Liabilities		
Accounts payable & accrued liabilities	177,724	224,490
Deferred revenue	223,488	28,824
Long term debt	1,393,703	1,447,365
Lease obligations	33,476	83,937
Total liabilities	<u>1,828,391</u>	<u>1,784,616</u>
Net debt	<u>(597,139)</u>	<u>(676,155)</u>
Non-financial assets		
Tangible capital assets	7,254,453	7,303,512
Inventory	68,663	60,829
Total non-financial assets	<u>7,323,116</u>	<u>7,364,341</u>
Accumulated surplus	<u>6,725,977</u>	<u>6,688,186</u>
Change in accumulated surplus		
Revenues	1,342,187	1,461,562
Expenses	1,304,396	1,283,798
Surplus of revenues over expenses	<u>37,791</u>	<u>177,764</u>

Rural Municipality of Buckland
Notes to the Consolidated Financial Statements
For the year ended December 31, 2010

9. Government partnership (cont.)

The change in the Municipality's proportionate share of the Utility from 33.4% in 2009 to 35.2% in 2010 has resulted in a decrease in net debt of the Utility in the amount of \$12,171, a decrease in appropriated Utility reserve of \$11,983 and an increase in tangible capital assets of \$132,366 for a total increase in the Accumulated Surplus of \$120,383.

The increase to the Tangible Capital Asset reserve on Schedule 8 of \$132,366 consists of an increase in the opening asset costs of \$157,356, and an increase in the opening accumulated amortization of \$24,990, as shown on Schedules 6 and 7.

10. Lease obligations

Leases are owed by the Prince Albert Rural Water Utility and have been included in these financial statements on proportionate consolidation basis. Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Principal
2011	6,270
2012	5,514
Total future minimum lease payments	<u><u>11,784</u></u>

11. Subsequent Event

The Prince Albert Rural Water Utility's ability to continue as a going concern is dependent upon its ability to negotiate an agreement with the City of Prince Albert as the sole supplier of water to the Utility. As at year end, there was no agreement in place that will guarantee the Utility with a supply of water. Subsequent to year end the Utility signed an agreement with the City of Prince Albert that guarantees a water supply for 20 years.

12. Commitments

The Prince Albert Rural Water Utility has committed to building two new booster stations. Partial funding has been received under the Building Canada Fund for the construction, in the amount of \$215,000. The maximum amount payable to the Utility from the Building Canada Fund is \$429,762, or two thirds of the total costs. The estimated costs to complete the construction is \$600,000. No contracts have been signed subsequent to year end.

13. Prior period restatement

During the year, the Municipality determined that in the previous year, a portion of the capital asset additions were incorrectly reported as expenses, rather than asset additions in the amount of \$62,994. The impact on prior year figures resulted in an decrease of Transportation Service expenses and an increase to Assets Under Construction in the amount of \$62,994. The impact on the current year has resulted in an increase in opening accumulated surplus and an increase to Assets under Construction of \$62,994. The adjustment has been applied retroactively and the prior period figures have been restated.

14. Comparative figures

Prior year comparative figures have been restated to conform to the current year's presentation.

Rural Municipality of Buckland
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2010

Schedule 1

	2010 Budget	2010	2009 (Note 13)
TAXES			
General municipal tax levy	1,494,830	1,494,834	1,471,263
Abatements and adjustments	(2,340)	(2,599)	(1,968)
Discount on current year taxes	(105,000)	(92,326)	(101,681)
Net Municipal Taxes	1,387,490	1,399,909	1,367,614
Potash tax share	-	-	-
Trailer license fees	9,800	13,851	9,873
Penalties on tax arrears	6,000	7,575	12,694
Special tax levy	-	-	-
Other	1,580	1,581	1,581
Total Taxes	1,404,870	1,422,916	1,391,762
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	210,990	210,989	210,989
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	210,990	210,989	210,989
GRANTS IN LIEU OF TAXES			
Federal	18,800	18,799	18,799
Provincial			
S.P.C. Electrical	21,150	29,811	25,158
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	39,950	48,610	43,957
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,655,810	1,682,515	1,646,708

Rural Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2010

Schedule 2 - 1

	2010 Budget	2010	2009 (Note 13)
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom work	2,000	1,920	2,078
- Sales of supplies	2,500	2,351	3,367
- Other	31,700	32,311	23,620
Total Fees and Charges	36,200	36,582	29,065
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	74,500	-	6,566
- Investment income and commissions	5,450	9,673	8,664
- Other	-	-	-
Total Other Segmented Revenue	116,150	46,255	44,295
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	116,150	46,255	44,295
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	116,150	46,255	44,295

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Other	-	3,560	(293)
Total Fees and Charges	-	3,560	(293)
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	3,560	(293)
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	7,611
Total Conditional Grants	-	-	7,611
Total Operating	-	3,560	7,318
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	-	3,560	7,318

Rural Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2010

Schedule 2 - 2

TRANSPORTATION SERVICES

Operating

	2010 Budget	2010	2009 (Note 13)
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	-	19,795
- Sales of supplies	1,000	760	770
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	8,300	1,257	13,164
Total Fees and Charges	10,300	2,017	33,729
- Tangible capital asset sales - gain (loss)	140,000	(116,089)	(16,656)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	150,300	(114,072)	17,073
Conditional Grants			
- Primary Weight Corridor	25,500	32,500	32,505
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	25,500	32,500	32,505
Total Operating	175,800	(81,572)	49,578

Capital

Conditional Grants			
- Gas Tax	-	84,094	174,381
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Building Canada Fund, MEEP)	473,470	443,311	319,536
Total Capital	473,470	527,405	493,917
Total Transportation Services	649,270	445,833	543,495

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	10,900	12,610	10,920
- Other	2,300	2,206	-
Total Fees and Charges	13,200	14,816	10,920
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	13,200	14,816	10,920
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	1,498	-
- Other	-	-	-
Total Conditional Grants	-	1,498	-
Total Operating	13,200	16,314	10,920

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	13,200	16,314	10,920

Rural Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2010

Schedule 2 - 3

	2010 Budget	2010	2009 (Note 13)
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	2,000	500	2,224
- Other	20,100	17,337	18,004
Total Fees and Charges	22,100	17,837	20,228
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	22,100	17,837	20,228
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	22,100	17,837	20,228
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	22,100	17,837	20,228

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	5,000	3,345	17,436
Total Other Segmented Revenue	5,000	3,345	17,436
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	350
- Other	16,490	16,493	16,493
Total Conditional Grants	16,490	16,493	16,843
Total Operating	21,490	19,838	34,279
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	9,150
Total Capital	-	-	9,150
Total Recreation and Cultural Services	21,490	19,838	43,429

Rural Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2010

Schedule 2 - 4

UTILITY SERVICES

Operating

	2010 Budget	2010	2009 (Note 13)
Other Segmented Revenue			
Fees and Charges			
- Water	-	446,992	454,478
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	446,992	454,478
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	17,885	24,050
Total Other Segmented Revenue	-	464,877	478,528
Conditional Grants			
- Student Employment	-	-	-
- Other	-	7,572	9,634
Total Conditional Grants	-	7,572	9,634
Total Operating	-	472,449	488,162

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	5,000	1,712	3,750
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	5,000	1,712	3,750
Total Utility Services	5,000	474,161	491,912

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	827,210	1,023,798	1,161,597
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SUMMARY

Total Other Segmented Revenue	306,750	436,618	588,187
Total Conditional Grants	41,990	58,063	66,593
Total Capital Grants and Contributions	478,470	529,117	506,817
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	827,210	1,023,798	1,161,597

Rural Municipality of Buckland
Total Expenses by Function
For the year ended December 31, 2010

Schedule 3 - 1

	2010 Budget	2010	2009 (Note 13)
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	48,990	45,290	40,049
Wages and benefits	156,170	142,831	144,121
Professional/Contractual services	75,310	67,544	59,994
Utilities	10,500	13,432	12,714
Maintenance, materials and supplies	51,150	35,709	68,158
Grants and contributions - operating	-	-	-
- capital	2,000	-	-
Amortization	-	46,172	45,350
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	14,780	12,904	18,560
Total Government Services	358,900	363,882	388,946

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	143,000	149,514	147,320
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	100	-	100
- capital	-	-	-
Other (specify)	-	-	-

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	52,570	50,747	50,729
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	3,380	3,200	10,986
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	200	200	200
Total Protective Services	199,250	203,661	209,335

TRANSPORTATION SERVICES

Wages and benefits	365,940	376,821	335,940
Professional/Contractual Services	29,290	36,974	52,997
Utilities	25,500	22,860	24,139
Maintenance, materials, and supplies	288,230	339,057	342,900
Gravel	165,000	204,602	135,640
Grants and contributions - operating	-	-	-
- capital	786,920	-	-
Amortization	-	253,520	305,072
Interest	-	-	-
Other	24,000	13,113	9,424
Total Transportation Services	1,684,880	1,246,947	1,206,112

Rural Municipality of Buckland

Total Expenses by Function

For the year ended December 31, 2010

Schedule 3 - 2

	2010 Budget	2010	2009 (Note 13)
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	60,630	52,924	47,085
Utilities	-	-	-
Maintenance, materials and supplies	2,200	2,113	2,121
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	62,830	55,037	49,206

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	22,900	22,983	22,889
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	22,900	22,983	22,889

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	1,000	320	7,120
Grants and contributions - operating	18,490	70,139	126,209
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	31,800	36,810	31,804
Total Recreation and Cultural Services	51,290	107,269	165,133

Rural Municipality of Buckland**Total Expenses by Function****For the year ended December 31, 2010**

Schedule 3 - 3

	2010 Budget	2010	2009 (Note 13)
UTILITY SERVICES			
Wages and benefits	-	112,863	118,407
Professional/Contractual services	-	14,319	17,517
Utilities	-	16,963	-
Maintenance, materials and supplies	530	58,186	55,244
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	79,038	52,932
Interest	-	22,478	19,961
Allowance for uncollectibles	-	-	-
Other	-	156,484	165,258
Total Utility Services	530	460,331	429,319
 TOTAL EXPENSES BY FUNCTION			
	2,380,580	2,460,110	2,470,940

Rural Municipality of Buckland
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2010

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	36,582	3,560	2,017	14,816	17,837	-	446,992	521,804
Tangible Capital Asset Sales - Gain	-	-	(116,089)	-	-	-	-	(116,089)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	9,673	-	-	-	-	-	-	9,673
Other Revenues	-	-	-	-	-	3,345	17,885	21,230
Grants - Conditional	-	-	32,500	1,498	-	16,493	7,572	58,063
- Capital	-	-	527,405	-	-	-	1,712	529,117
Total revenues	46,255	3,560	445,833	16,314	17,837	19,838	474,161	1,023,798
Expenses (Schedule 3)								
Wages & Benefits	188,121	-	376,821	-	-	-	112,863	677,805
Professional/ Contractual Services	67,544	200,261	36,974	52,924	22,983	-	14,319	395,005
Utilities	13,432	-	22,860	-	-	-	16,963	53,255
Maintenance Materials and Supplies	35,709	-	543,659	2,113	-	320	58,186	639,987
Grants and Contributions	-	3,200	-	-	-	70,139	-	73,339
Amortization	46,172	-	253,520	-	-	-	79,038	378,730
Interest	-	-	-	-	-	-	22,478	22,478
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	12,904	200	13,113	-	-	36,810	156,484	219,511
Total expenses	363,882	203,661	1,246,947	55,037	22,983	107,269	460,331	2,460,110
Surplus (Deficit) by Function	(317,627)	(200,101)	(801,114)	(38,723)	(5,146)	(87,431)	13,830	(1,436,312)

Taxation and other unconditional revenue (Schedule 1)

1,682,515

Net Surplus (Deficit)

246,203

Rural Municipality of Buckland
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2009

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total (restated)
Revenues (Schedule 2)								
Fees and Charges	29,065	(293)	33,729	10,920	20,228	-	454,478	548,127
Tangible Capital Asset Sales - Gain	-	-	(16,656)	-	-	-	-	(16,656)
Land Sales - Gain	6,566	-	-	-	-	-	-	6,566
Investment Income and Commissions	8,664	-	-	-	-	-	-	8,664
Other Revenues	-	-	-	-	-	17,436	24,050	41,486
Grants - Conditional	-	7,611	32,505	-	-	16,843	9,634	66,593
- Capital	-	-	493,917	-	-	9,150	3,750	506,817
Total revenues	44,295	7,318	543,495	10,920	20,228	43,429	491,912	1,161,597
Expenses (Schedule 3)								
Wages & Benefits	184,170	-	335,940	-	-	-	118,407	638,517
Professional/ Contractual Services	59,994	198,049	52,997	47,085	22,889	-	17,517	398,531
Utilities	12,714	-	24,139	-	-	-	-	36,853
Maintenance Materials and Supplies	68,158	-	478,540	2,121	-	7,120	55,244	611,183
Grants and Contributions	-	11,086	-	-	-	126,209	-	137,295
Amortization	45,350	-	305,072	-	-	-	52,932	403,354
Interest	-	-	-	-	-	-	19,961	19,961
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	18,560	200	9,424	-	-	31,804	165,258	225,246
Total expenses	388,946	209,335	1,206,112	49,206	22,889	165,133	429,319	2,470,940
Surplus (Deficit) by Function	(344,651)	(202,017)	(662,617)	(38,286)	(2,661)	(121,704)	62,593	(1,309,343)

Taxation and other unconditional revenue (Schedule 1)

1,646,708

Net Surplus (Deficit)

337,365

Rural Municipality of Buckland
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2010

Schedule 6

		2010							2009 (Note 13)	
		2010							2009 (Note 13)	
		General Assets				Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total	
Assets	Asset cost									
	Opening Asset costs	394,671	5,765	1,853,616	41,246	1,525,124	12,719,589	478,192	17,018,203	16,131,180
	Opening Asset adjustments for change in proportionate interest in Utility (Note 9)	417	310	579	1,848	17,498	136,704	-	157,356	-
	Additions during the year	-	-	-	-	366,525	499,657	2,710	868,892	937,293
	Disposals and write-downs during the year	-	-	-	-	(199,500)	(194,231)	-	(393,731)	(50,270)
	Transfers (from) assets under construction	-	-	-	-	-	478,192	(478,192)	-	-
	Closing Asset Costs	395,088	6,075	1,854,195	43,094	1,709,647	13,639,911	2,710	17,650,720	17,018,203
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	288	372,609	12,597	374,889	6,394,042	-	7,154,425	6,760,092
	Opening Accumulated Amortization adjustment for change in proportionate interest in Utility (Note 9)	-	16	12	679	1,594	22,689	-	24,990	-
	Add: Amortization taken	-	303	46,398	6,228	68,773	257,028	-	378,730	403,332
	Less: Accumulated amortization on disposals	-	-	-	-	(39,900)	(96,844)	-	(136,744)	(8,999)
	Closing Accumulated Amortization Costs	-	607	419,019	19,504	405,356	6,576,915	-	7,421,401	7,154,425
	Net Book Value	395,088	5,468	1,435,176	23,590	1,304,291	7,062,996	2,710	10,229,319	9,863,778

Rural Municipality of Buckland
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2010

Schedule 7

	2010						2009 (Note 13)	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Assets								
Asset cost								
Opening Asset costs	2,229,774	-	11,885,913	-	-	-	2,902,516	17,018,203
Opening Asset adjustments for change in proportionate interest in Utility (Note 9)	-	-	-	-	-	-	157,356	157,356
Additions during the year	-	-	807,129	-	-	-	61,763	868,892
Disposals and write-downs during the year	-	-	(393,731)	-	-	-	-	(393,731)
Closing Asset Costs	2,229,774	-	12,299,311	-	-	-	3,121,635	17,650,720
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	372,394	-	6,319,234	-	-	-	462,797	7,154,425
Opening Accumulated Amortization adjustment for change in proportionate interest in Utility (Note 9)	-	-	-	-	-	-	24,990	24,990
Add: Amortization taken	46,172	-	253,520	-	-	-	79,038	378,730
Less: Accumulated amortization on disposals	-	-	(136,744)	-	-	-	-	(136,744)
Closing Accumulated Amortization Costs	418,566	-	6,436,010	-	-	-	566,825	7,421,401
Net Book Value	1,811,208	-	5,863,301	-	-	-	2,554,810	10,229,319
								9,863,778

Rural Municipality of Buckland
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2010

Schedule 8

	2009	Change in proportionate interest in Utility (Note 9)	Changes	2010
UNAPPROPRIATED SURPLUS	859,600	-	(26,702)	832,898
APPROPRIATED RESERVES				
Machinery and Equipment	-	-	-	-
Public Reserve	85,978	-	1,345	87,323
Capital Trust	219,295	-	-	219,295
Utility	257,280	(11,983)	19,668	264,965
Recreation Board	24,220	-	189	24,409
Green Acres	82,055	-	9,440	91,495
Total Appropriated	668,828	(11,983)	30,642	687,487
ORGANIZED HAMLETS				
Hamlet of (Name)	-	-	-	-
Hamlet of (Name)	-	-	-	-
Hamlet of (Name)	-	-	-	-
Total Hamlets	-	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS				
Tangible capital assets (Schedule 6)	9,863,778	132,366	233,175	10,229,319
Less: Related debt	(511,455)	-	9,088	(502,367)
Net Investment in Tangible Capital Assets	9,352,323	132,366	242,263	9,726,952
Total Accumulated Surplus	10,880,751	120,383	246,203	11,247,337

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Schedule 9

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	24,630,570	118,435,470			14,284,875		157,350,915
Regional Park Assessment							-
Total Assessment							157,350,915
Mill Rate Factor(s)	1	1	-	-	1		
Total Base/Minimum Tax (generated for each property class)			-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	233,991	1,125,137			135,706		1,494,834

MILL RATES: **MILLS**

Average Municipal*	9.5000
Average School*	9.8821
Potash Mill Rate	
Uniform Municipal Mill Rate	9.5000

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

Rural Municipality of Buckland
Schedule of Council Remuneration
For the year ended December 31, 2010

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
L. Fladager	14,548	2,201	16,749
G. Hodge	4,516	1,265	5,781
C. Fraser	2,150	75	2,225
O. Romanchuk	5,480	2,034	7,514
M. Dunn	2,155	514	2,669
F. Isayew	4,275	874	5,149
Wm. Hayes	3,905	780	4,685
Total	37,029	7,743	44,772