

Rural Municipality of Buckland
Consolidated Financial Statements (as amended)
December 31, 2013

Rural Municipality of Buckland

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For the year ended December 31, 2013

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Management's Responsibility

To the Ratepayers of Municipality of Rural Municipality of Buckland:

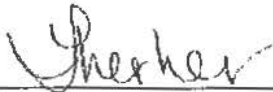
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 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 the Council and administration to discuss their audit findings.

June 9, 2014



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, 2013, and the consolidated statements of operations, changes in net financial assets, 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 is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Rural Municipality of Buckland as at December 31, 2013, 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.

Other matter

Subsequent to the issuance of the financial statements, management determined that additional information regarding budgeted revenues, expenses and surplus would be desirable, particularly in relation to reconciling those amounts to unappropriated surplus. As a result, Schedule 12 was added to the financial statements, and some budgeted amounts were revised to reflect the original budget. The previously issued financial statements have been withdrawn by management, and our report thereon has been withdrawn accordingly.

Prince Albert, Saskatchewan

May 2, 2014

Except as to Budget information and Schedule 12
which are as of June 9, 2014

MNP LLP

Chartered Accountants


MNP

Municipality of Buckland
Consolidated Statement of Financial Position
As at December 31, 2013

Statement 1

	2013	2012 (restated)
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	2,268,302	2,102,930
Taxes Receivable - Municipal (Note 3)	141,590	141,313
Other Accounts Receivable (Note 4)	304,705	243,601
Land for Resale (Note 5)	66,910	66,910
Long-Term Investments	-	-
Other (Loan receivable, Water Utility Subscriber Loans Receivable)	148,447	189,968
Total Financial Assets	2,929,954	2,744,722
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	370,598	281,006
Accrued Liabilities Payable	9,612	10,146
Deposits	7,328	6,284
Deferred Revenue (Note 6)	731,964	620,030
Accrued Landfill Costs	-	-
Other Liabilities	10,000	9,000
Long-Term Debt (Note 7)	254,398	336,717
Lease Obligations	-	-
Total Liabilities	1,383,900	1,263,183
NET FINANCIAL ASSETS	1,546,054	1,481,539
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	11,138,467	10,524,443
Prepayments and Deferred Charges	9,922	11,081
Stock and Supplies	172,116	241,528
Other	-	-
Total Non-Financial Assets	11,320,505	10,777,052
Accumulated Surplus (Schedule 8)	12,866,559	12,258,591

Approved on behalf of the Reeve and Council


Reeve


Councilor

Municipality of Buckland
Consolidated Statement of Operations
As at December 31, 2013

Statement 2

(Schedule 12)

	2013 Budget	2013	2012 (restated)
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,298,670	2,331,094	2,171,750
Fees and Charges (Schedule 4, 5)	522,413	682,562	514,709
Conditional Grants (Schedule 4, 5)	35,530	120,359	161,384
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	-	1,805	(11,859)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	16,320	16,907	15,488
Other Revenues (Schedule 4, 5)	158,640	72,565	111,180
Total Revenues	3,031,573	3,225,292	2,962,652
Expenses			
General Government Services (Schedule 3)	414,450	423,109	423,785
Protective Services (Schedule 3)	243,340	230,074	203,604
Transportation Services (Schedule 3)	1,210,900	1,610,559	1,386,995
Environmental and Public Health Services (Schedule 3)	60,000	127,761	173,507
Planning and Development Services (Schedule 3)	31,000	25,306	23,870
Recreation and Cultural Services (Schedule 3)	110,230	97,985	113,270
Utility Services (Schedule 3)	478,942	492,926	394,263
Total Expenses	2,548,862	3,007,720	2,719,294
Surplus of Revenues over Expenses before Other Capital Contributions	482,711	217,572	243,358
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	100,000	390,396	15,755
Surplus (Deficit) of Revenues over Expenses	582,711	607,968	259,113
Accumulated Surplus, Beginning of Year (as restated)	12,258,591	12,258,591	11,999,478
Accumulated Surplus, End of Year	12,841,302	12,866,559	12,258,591

Municipality of Buckland
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2013

Statement 3

	2013 Budget	2013	2012 (restated)
Surplus (Deficit)	582,711	607,968	259,113
(Acquisition) of tangible capital assets	(773,500)	(1,280,520)	(422,134)
Amortization of tangible capital assets	-	528,301	536,692
Proceeds on disposal of tangible capital assets	-	140,000	5,917
Loss (gain) on the disposal of tangible capital assets	-	(1,805)	11,859
Surplus (Deficit) of capital expenses over expenditures	(773,500)	(614,024)	132,334
(Acquisition) of supplies inventories	-	(172,116)	(241,528)
(Acquisition) of prepaid expense	-	(9,922)	(11,081)
Consumption of supplies inventory	-	241,528	82,986
Use of prepaid expense	-	11,081	106,048
Surplus (Deficit) of expenses of other non-financial over expenditures	-	70,571	(63,575)
Increase/Decrease in Net Financial Assets	(190,789)	64,515	327,873
Net Financial Assets - Beginning of Year (as restated)	1,481,539	1,481,539	1,153,666
Net Financial Assets - End of Year	1,290,750	1,546,054	1,481,539

Municipality of Buckland
Consolidated Statement of Cash Flow
As at December 31, 2013

Statement 4

	2013	2012 (restated)
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	607,968	259,113
Bad debt	2,796	-
Amortization	528,301	536,692
Loss (gain) on disposal of tangible capital assets	(1,805)	11,859
	<u>1,137,260</u>	<u>807,665</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,073)	(4,265)
Other Receivables	(61,104)	8,988
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and accrued liabilities payable	89,058	(123,030)
Deposits	1,044	(2,681)
Deferred Revenue	111,934	159,939
Other Liabilities	1,000	(1,800)
Stock and supplies for use	69,412	(156,267)
Prepayments and Deferred Charges	1,159	95,375
Other (specify)		
Net cash from operations	1,346,690	783,924
Capital:		
Acquisition of capital assets	(1,280,520)	(422,134)
Proceeds from the disposal of capital assets	140,000	5,917
Other capital	-	-
Net cash used for capital	(1,140,520)	(416,217)
Investing:		
Long-term investments	-	-
Other investments	41,521	26,074
Net cash from investing	41,521	26,074
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(82,319)	(52,304)
Other financing	-	-
Net cash from (used for) financing	(82,319)	(52,304)
Increase in cash resources	165,372	341,477
Cash and Investments - Beginning of Year (as restated)	2,102,930	1,761,453
Cash and Investments - End of Year	2,268,302	2,102,930

Municipality of Buckland
Notes to the Consolidated Financial Statements
As at December 31, 2013

1. Significant Accounting Policies

The consolidated financial statements of the municipality are prepared by management in accordance with Canadian public 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>Method of accounting</u>
Prince Albert Rural Water Utility	36.8% proportionate consolidation (2012 - 32.3%)

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hall and conservation and development authorities 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 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) **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 fund are accounted for on the equity basis.

Municipality of Buckland
Notes to the Consolidated Financial Statements
As at December 31, 2013

1. Significant Accounting Policies - continued

- j) **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.
- k) **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 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 to 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. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

Municipality of Buckland
Notes to the Consolidated Financial Statements
As at December 31, 2013

1. Significant Accounting Policies - continued

- l) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards 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.

- m) **Basis of Segmentation/Segment Report:** 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 (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, collecting and treating of wastewater and providing collection and disposal of solid waste.

2. Cash and Temporary Investments

	2013	2012
Cash	2,244,641	1,998,129
Temporary Investments	23,661	104,801
Total Cash and temporary investments	2,268,302	2,102,930

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

3. Taxes and Grants in Lieu Receivable

	2013	2012
Municipal - Current	117,840	110,483
- Arrears	36,512	39,077
	154,352	149,560
- Less Allowance for Uncollectibles	(11,043)	(11,043)
Total municipal taxes receivable	143,309	138,517

School - Current	72,212	90,438
- Arrears	31,427	36,684
Total school taxes receivable	103,639	127,122

Other	20,014	8,345
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Total taxes and grants in lieu receivable **266,962** **273,984**

Deduct taxes receivable to be collected on behalf of other organizations **(125,372)** **(132,671)**

Municipal and grants in lieu taxes receivable **141,590** **141,313**

Municipality of Buckland
Notes to the Consolidated Financial Statements
As at December 31, 2013

	2013	2012
4. Other Accounts Receivable		
Federal government	94,145	47,658
Provincial government	-	32,500
Local government	-	-
Utility	132,021	105,557
Trade	78,539	57,886
Other (specify)	-	-
Total Other Accounts Receivable	304,705	243,601
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	304,705	243,601

	2013	2012
5. Land for Resale		
Tax Title Property	7,481	7,481
Allowance for market value adjustment	-	-
Net Tax Title Property	7,481	7,481
Other Land	59,429	59,429
Allowance for market value adjustment	-	-
Net Other Land	59,429	59,429
Total Land for Resale	66,910	66,910

	2013	2012
6. Deferred Revenue		
Gas Tax - New Deal for Cities and Communities	731,964	620,030
Building Canada Fund - PARWU	-	-
Municipal Economic Enhancement Program (MEEP)	-	-
Total Deferred Grant Revenue	731,964	620,030
Prepaid Taxes	-	-
Total deferred revenue	731,964	620,030

Municipality of Buckland

Notes to the Consolidated Financial Statements

As at December 31, 2013

7. Long-Term Debt

The debt limit of the Municipality is \$1,733,933. 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 an authorized line of credit of \$100,000 with Conexus Credit Union. Interest is at prime plus 3%.

Utility Services:

Bank loans are owed by the Prince Albert Rural Water Utility and these 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 1.00% to 5.29%.

Long-term debt of the Utility totalling \$691,299 (2012 - \$914,992) is guaranteed by the Rural Municipalities of Prince Albert, Buckland and Duck Lake.

Principal repayment amounts based on the existing repayment schedule are approximately:

Year	Utility	Transportation	Total
2014	77,282	-	77,282
2015	62,861	-	62,861
2016	56,154	-	56,154
2017	23,751	-	23,751
2018	18,223	-	18,223
Thereafter	16,127	-	16,127
Balance	<u>254,398</u>	<u>-</u>	<u>254,398</u>

8. 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, 2013 are summarized as follows of which the RM of Buckland's proportionate share is 36.8%.

	2013	2012
Assets		
Cash and temporary investments	459,918	389,572
Subscriber custom work	112,098	139,867
Subscriber loans receivable	267,520	380,347
Utility billings receivable	317,001	251,493
Other accounts receivable	111,478	35,345
Total financial assets	<u>1,268,015</u>	<u>1,196,624</u>
Liabilities		
Accounts payable & accrued liabilities	199,972	194,284
Deferred revenue	19,914	17,075
Long term debt	691,299	914,992
Total liabilities	<u>911,185</u>	<u>1,126,351</u>
Net debt	<u>356,830</u>	<u>70,273</u>
Non-financial assets		
Tangible capital assets	7,499,213	7,517,958
Inventory	82,221	70,409
Total non-financial assets	<u>7,581,434</u>	<u>7,588,367</u>
Accumulated surplus	<u>7,938,264</u>	<u>7,658,640</u>
Change in accumulated surplus		
Revenues	1,617,194	1,833,606
Expenses	<u>1,337,570</u>	<u>1,229,330</u>
Surplus of revenues over expenses	<u>279,624</u>	<u>604,276</u>

Municipality of Buckland
Notes to the Consolidated Financial Statements
As at December 31, 2013

9. Budget information

During the year, the Council approved its operating budget based on planned expenses relating to the current year funding and other current year sources of revenue.

10. Recent accounting pronouncement

Financial instruments

In June 2011 the Public Sector Accounting Board issued new section PS 3450 *Financial Instruments* which provides comprehensive guidance on the recognition, measurement, presentation and disclosure of financial instruments including derivatives. The standard requires public sector entities, which include governments and government organizations, to recognize a financial asset and/or a financial liability when it becomes a party to a financial instrument contract. Fair value measurement is required for derivatives and portfolio investments that are equity instruments quoted in an active market. A public sector entity can choose to report non-derivative financial assets and/or financial liabilities on a fair value basis if it manages and reports performance of these items on a fair value basis. Related changes were made to section PS 1200 *Financial Statement Presentation* such that a change in the fair value of items in the fair value category is recognized in the statement of remeasurement gains and losses until settlement. For government organizations, new section PS 3450 is effective for fiscal years beginning on or after April 1, 2015. The Municipality expects to apply the section for its financial statements dated December 31, 2016. The Municipality has not yet determined the effect adopting PS 3450 will have on its financial statements.

11. Commitment

Prince Albert Parkland Regional Health Authority

Commencing in 2011, the Municipality has committed to funding a project of the Prince Albert Parkland Regional Health Authority, in the amount of \$60,000 per year for a period of 5 years.

Water Security Agency

During the year, the Water Security Agency has agreed to fund parts of the ditch construction (the Project) under the 2013 Emergency Flood Damage Reduction Funding Agreement. The funding will be provided to the Municipality once the Project is completed. Based on engineer's cost estimate, the Municipality is expected to receive 75% of total Project cost up to a maximum of \$420,000; subject to adjustment once the final costs of the Project is known.

Fire Department contract

Commencing 2013, the Municipality has agreed to pay the Fire Department the sum of \$75,000 on an annual basis for a period of 5 years.

12. Change in percentage of proportionate consolidation

The investment in Prince Albert Rural Water Utility and the results of its operations are recorded by proportionate consolidation based on the number of subscribers residing in the Municipality. Effective January 1, 2013 the percentage to be consolidated increased from 32.3% to 36.8%. This change is an equity adjustment and has been reflected in the opening balance of accumulated surplus as at December 31, 2012. The change resulted in an increase in net financial assets of \$12,845 and an increase in accumulated surplus of \$354,009 as at December 31, 2012. Details of the change is outlined in Schedule 11.

13. Comparative figures

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

Municipality of Buckland
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2013

Schedule 1

	2013 Budget	2013	2012 (restated)
TAXES			
General municipal tax levy	1,815,000	1,844,878	1,723,072
Abatements and adjustments	-	(17,005)	(1,433)
Discount on current year taxes	(120,120)	(114,270)	(117,999)
Net Municipal Taxes	1,694,880	1,713,603	1,603,640
Potash tax share	-	-	-
Trailer license fees	9,800	25,772	19,628
Penalties on tax arrears	7,500	8,318	7,633
Special tax levy	-	-	-
Other	1,450	964	1,456
Total Taxes	1,713,630	1,748,657	1,632,357
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	531,270	531,273	487,598
Organized Hamlet	-	-	-
Total Unconditional Grants	531,270	531,273	487,598
GRANTS IN LIEU OF TAXES			
Federal	20,770	17,881	18,649
Provincial			
S.P.C. Electrical	33,000	33,283	33,146
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	53,770	51,164	51,795
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,298,670	2,331,094	2,171,750

Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
As at December 31, 2013

Schedule 2 - 1

	2013 Budget	2013	2012 (restated)
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	4,750	2,400	4,672
- Sales of supplies	1,700	6,380	3,200
- Other	29,150	25,324	12,594
Total Fees and Charges	35,600	34,104	20,466
- Tangible capital asset sales - gain (loss)	-	1,805	(12,395)
- Land sales - gain	-	-	-
- Investment income and commissions	16,320	16,907	15,488
- Other	-	-	-
Total Other Segmented Revenue	51,920	52,816	23,559
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	11,667
Total Conditional Grants	-	-	11,667
Total Operating	51,920	52,816	35,226
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	51,920	52,816	35,226

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	(150)	(430)	1,930
Total Fees and Charges	(150)	(430)	1,930
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	(150)	(430)	1,930
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	(150)	(430)	1,930
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	(150)	(430)	1,930

Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
As at December 31, 2013

Schedule 2 - 2

	2013 Budget	2013	2012 (restated)
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	50,900	-
- Sales of supplies	12,000	440	5,963
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	750	1,044	2,116
Total Fees and Charges	12,750	52,384	8,079
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	12,750	52,384	8,079
Conditional Grants			
- Primary Weight Corridor	32,500	35,750	32,500
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	32,500	35,750	32,500
Total Operating	45,250	88,134	40,579
Capital			
Conditional Grants			
- Gas Tax	100,000	257,022	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	129,724	-
- Other (Flood Mit grant)	-	-	1,028
Total Capital	100,000	386,746	1,028
Total Transportation Services	145,250	474,880	41,607

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	15,000	14,490	14,400
- Other	2,000	2,699	2,673
Total Fees and Charges	17,000	17,189	17,073
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	17,000	17,189	17,073
Conditional Grants			
- Student Employment	-	-	-
- Local government	2,000	3,096	3,079
- Other	-	-	-
Total Conditional Grants	2,000	3,096	3,079
Total Operating	19,000	20,285	20,152
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	19,000	20,285	20,152

Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
As at December 31, 2013

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

Operating

	2013 Budget	2013	2012 (restated)
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	4,500	2,100	6,077
- Other	20,000	58,134	32,463
Total Fees and Charges	24,500	60,234	38,540
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	24,500	60,234	38,540
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	24,500	60,234	38,540

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	24,500	60,234	38,540

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	38,230	43,228	28,535
Total Other Segmented Revenue	38,230	43,228	28,535
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other	-	34,804	33,686
Total Conditional Grants	-	34,804	33,686
Total Operating	38,230	78,032	62,221

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	38,230	78,032	62,221

Municipality of Buckland
Schedule of Operating and Capital Revenue by Function
As at December 31, 2013

Schedule 2 - 4

	2013 Budget	2013	2012 (restated)
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	432,713	519,081	428,621
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	432,713	519,081	428,621
- Tangible capital asset sales - gain (loss)	-	-	536
- Other	120,410	29,337	82,645
Total Other Segmented Revenue	553,123	548,418	511,802
Conditional Grants			
- Student Employment	-	-	-
- Other	1,030	46,709	80,452
Total Conditional Grants	1,030	46,709	80,452
Total Operating	554,153	595,127	592,254
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	3,650	14,727
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	3,650	14,727
Total Utility Services	554,153	598,777	606,981
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	832,903	1,284,594	806,657
SUMMARY			
Total Other Segmented Revenue	697,373	773,839	629,518
Total Conditional Grants	35,530	120,359	161,384
Total Capital Grants and Contributions	100,000	390,396	15,755
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	832,903	1,284,594	806,657

Municipality of Buckland
Total Expenses by Function
As at December 31, 2013

Schedule 3 - 1

	2013 Budget	2013	2012 (restated)
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	66,870	90,831	45,354
Wages and benefits	130,800	132,149	162,698
Professional/Contractual services	122,560	95,481	98,510
Utilities	11,020	14,346	11,294
Maintenance, materials and supplies	80,000	33,873	47,227
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	45,922	46,172
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Specify)	3,200	10,507	12,530
Total Government Services	414,450	423,109	423,785

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	162,340	154,472	151,872
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	100	100
- capital	-	-	-
Other	-	-	-

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	76,500	75,502	51,482
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	4,500	-	150
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Total Protective Services	243,340	230,074	203,604
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TRANSPORTATION SERVICES

Wages and benefits	486,510	512,081	410,874
Professional/Contractual Services	29,000	19,030	26,523
Utilities	20,900	22,433	17,725
Maintenance, materials, and supplies	587,300	552,490	398,223
Gravel	87,190	105,532	113,657
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	398,993	419,993
Interest	-	-	-
Other	-	-	-

Total Transportation Services	1,210,900	1,610,559	1,386,995
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Municipality of Buckland
Total Expenses by Function
As at December 31, 2013

Schedule 3 - 2

	2013 Budget	2013	2012 (restated)
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	57,000	62,881	47,786
Utilities	-	-	-
Maintenance, materials and supplies	3,000	4,880	5,721
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	60,000	120,000
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	60,000	127,761	173,507

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	31,000	25,306	23,870
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	31,000	25,306	23,870

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	73,230	56,589	76,488
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	37,000	41,396	36,782
Total Recreation and Cultural Services	110,230	97,985	113,270

Municipality of Buckland
Total Expenses by Function
As at December 31, 2013

Schedule 3 - 3

	2013 Budget	2013	2012 (restated)
UTILITY SERVICES			
Wages and benefits	127,512	103,421	84,235
Professional/Contractual services	9,752	7,759	5,510
Utilities	19,081	13,305	12,028
Maintenance, materials and supplies	103,821	77,901	52,598
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	83,385	70,527
Interest	16,744	13,742	15,471
Allowance for uncollectibles	-	-	-
Other	202,032	193,413	153,894
Total Utility Services	478,942	492,926	394,263
TOTAL EXPENSES BY FUNCTION	2,548,862	3,007,720	2,719,294

Municipality of Buckland
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2013

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	34,104	(430)	52,384	17,189	60,234	-	519,081	682,562
Tangible Capital Asset Sales - Gain(loss)	1,805	-	-	-	-	-	-	1,805
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,907	-	-	-	-	-	-	16,907
Other Revenues	-	-	-	-	-	43,228	29,337	72,565
Grants - Conditional	-	-	35,750	3,096	-	34,804	46,709	120,359
- Capital	-	-	386,746	-	-	-	3,650	390,396
Total revenues	52,816	(430)	474,880	20,285	60,234	78,032	598,777	1,284,594
Expenses (Schedule 3)								
Wages & Benefits	222,980	-	512,081	-	-	-	103,421	838,482
Professional/ Contractual Services	95,481	229,974	19,030	62,881	25,306	-	7,759	440,431
Utilities	14,346	-	22,433	-	-	-	13,305	50,084
Maintenance Materials and Supplies	33,873	-	658,022	4,880	-	-	77,901	774,676
Grants and Contributions	-	100	-	60,000	-	56,589	-	116,689
Amortization	45,922	-	398,993	-	-	-	83,385	528,300
Interest	-	-	-	-	-	-	13,742	13,742
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	10,507	-	-	-	-	41,396	193,413	245,316
Total expenses	423,109	230,074	1,610,559	127,761	25,306	97,985	492,926	3,007,720
Surplus (Deficit) by Function	(370,293)	(230,504)	(1,135,679)	(107,476)	34,928	(19,953)	105,851	(1,723,126)

Taxation and other unconditional revenue (Schedule 1)

2,331,094

Net Surplus 607,968

Municipality of Buckland
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2012

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	20,466	1,930	8,079	17,073	38,540	-	428,621	514,709
Tangible Capital Asset Sales - Gain (Loss)	(12,395)	-	-	-	-	-	536	(11,859)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	15,488	-	-	-	-	-	-	15,488
Other Revenues	-	-	-	-	-	28,535	82,645	111,180
Grants - Conditional	11,667	-	32,500	3,079	-	33,686	80,452	161,384
- Capital	-	-	1,028	-	-	-	14,727	15,755
Total revenues	35,226	1,930	41,607	20,152	38,540	62,221	606,981	806,657
Expenses (Schedule 3)								
Wages & Benefits	208,052	-	410,874	-	-	-	84,235	703,161
Professional/ Contractual Services	98,510	203,354	26,523	47,786	23,870	-	5,510	405,553
Utilities	11,294	-	17,725	-	-	-	12,028	41,047
Maintenance Materials and Supplies	47,227	-	511,880	5,721	-	-	52,598	617,426
Grants and Contributions	-	250	-	120,000	-	76,488	-	196,738
Amortization	46,172	-	419,993	-	-	-	70,527	536,692
Interest	-	-	-	-	-	-	15,471	15,471
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	12,530	-	-	-	-	36,782	153,894	203,206
Total expenses	423,785	203,604	1,386,995	173,507	23,870	113,270	394,263	2,719,294
Surplus (Deficit) by Function	(388,559)	(201,674)	(1,345,388)	(153,355)	14,670	(51,049)	212,718	(1,912,637)

Taxation and other unconditional revenue (Schedule 1)

2,171,750

Net Surplus 259,113

Municipality of Buckland
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2013

Schedule 6

		2013						2012 (restated)	
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	398,293	39,518	1,821,815	341,516	1,913,924	14,115,920	166,930	18,797,916
	Additions during the year	-	-	69,437	36,537	420,210	253,514	500,822	1,280,520
	Disposals and write-downs during the year	-	-	-	-	(276,390)	-	-	(276,390)
	Transfers (from) assets under construction	-	-	92,731	-	-	2,248	(94,979)	-
Closing Asset Costs		398,293	39,518	1,983,983	378,053	2,057,744	14,371,682	572,773	19,802,046
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	2,092	511,036	36,802	608,126	7,115,417	-	8,273,473
	Add: Amortization taken	-	1,140	47,192	21,932	153,447	304,590	-	528,301
	Less: Accumulated amortization on disposals	-	-	-	-	(138,195)	-	-	(138,195)
	Closing Accumulated Amortization Costs	-	3,232	558,228	58,734	623,378	7,420,007	-	8,663,579
Net Book Value		398,293	36,286	1,425,755	319,319	1,434,366	6,951,675	572,773	11,138,467

- Total contributed/donated assets received in 2013: \$ -
- List of assets recognized at nominal value in 2013 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in 2013 \$ -

Municipality of Buckland
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2013

Schedule 7

	2013							2012 (restated)
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Assets								
Asset cost								
Opening Asset costs	2,229,774	-	13,052,451	-	-	-	3,515,691	18,797,916
Additions during the year	-	-	1,134,596	-	-	69,437	76,487	422,134
Disposals and write-downs during the year	-	-	(276,390)	-	-	-	-	(57,563)
Closing Asset Costs	2,229,774	-	13,910,657	-	-	69,437	3,592,178	18,797,916
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	510,910	-	7,014,723	-	-	-	747,840	8,273,473
Add: Amortization taken	45,922	-	398,994	-	-	-	83,385	536,692
Less: Accumulated amortization on disposals	-	-	(138,195)	-	-	-	-	(39,581)
Closing Accumulated Amortization Costs	556,832	-	7,275,522	-	-	-	831,225	8,663,579
Net Book Value	1,672,942	-	6,635,135	-	-	69,437	2,760,953	10,134,337

Municipality of Buckland
Consolidated Schedule of Accumulated Surplus
As at December 31, 2013

Schedule 8

	2012 (restated)	Changes	2013
UNAPPROPRIATED SURPLUS	1,361,623	(100,929)	1,260,694
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	178,670	19,407	198,077
Capital Trust	221,331	(8,279)	213,052
Utility	190,479	(7,448)	183,031
Recreation Board	27,167	-	27,167
Green Acres	91,595	8,874	100,469
Total Appropriated	709,242	12,554	721,796
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)	10,524,443	614,024	11,138,467
Less: Related debt	(336,717)	82,319	(254,398)
Net Investment in Tangible Capital Assets	10,187,726	696,343	10,884,069
Total Accumulated Surplus	12,258,591	607,968	12,866,559

Municipality of Buckland
Schedule of Mill Rates and Assessments
As at December 31, 2013

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	28,189,930	241,448,898	-	-	26,623,400	-	296,262,228
Regional Park Assessment							
Total Assessment							296,262,228
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base/Minimum Tax (generated for each property class)	32,700	23,650	-	-	550		56,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	195,197	1,486,834	-	-	162,846		1,844,877

MILL RATES:	MILLS
Average Municipal*	6.2272
Average School*	5.0975
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	6.1000

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

Municipality of Buckland
Schedule of Council Remuneration
As at December 31, 2013

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	D. Fyrk	19,388	5,591	24,979
Councillor/Alderman	A. Brandolino	7,064	5,376	12,440
Councillor/Alderman	L. Clavelle	7,444	3,447	10,891
Councillor/Alderman	O. Romanchuk	10,188	5,643	15,830
Councillor/Alderman	D. Lavoie	3,618	643	4,261
Councillor/Alderman	L. Mihilewicz	7,400	3,321	10,721
Councillor/Alderman	B. Hayes	8,226	2,664	10,890
Total		63,327	26,686	90,012

Municipality of Buckland
Schedule of Change on Proportionate Consolidation
As at December 31, 2013

Schedule 11

Change in proportionate consolidation:	2013	2012
	36.8%	32.3%

Assets	2012 (32.3%)	Change	2012 (restated)
Cash and temporary investments	125,832	17,531	143,362
Subscriber custom work	45,177	6,294	51,471
Subscriber loans receivable	122,852	17,116	139,968
Utility billings receivable	81,232	11,317	92,549
Other accounts receivable	11,416	1,591	13,007
Total financial assets	386,510	53,848	440,358
Liabilities			
Accounts payable & accrued liabilities	64,591	8,999	73,590
Deferred revenue	6,432	896	7,328
Long term debt	223,290	31,108	254,398
Total liabilities	294,313	41,003	335,316
Net financial asset	92,197	12,845	105,042
Non-financial assets			
Tangible capital assets	2,422,246	337,465	2,759,710
Inventory	26,557	3,700	30,257
Total non-financial assets	2,448,803	341,165	2,789,968
Proportionate share of Prince Albert Rural Water Utility Accumulated surplus	2,541,000	354,009	2,895,009
Total consolidated accumulated surplus	11,904,582	354,009	12,258,591

Municipality of Buckland
Consolidated Schedule of Change in Unappropriated surplus
As at December 31, 2013

Schedule 12

	2013 Budget			2013	2012 (restated)
	Rural Municipality Budget	Water Utility Budget	Total Budget		
Surplus (Deficit) of revenue over expenses	506,500	76,211	582,711	607,968	259,113
Transfers to reserves	(110,000)	(13,984)	(123,984)	(124,749)	(84,773)
Transfers from surplus and reserves	285,000	139,104	424,104	112,195	225,704
Net change in surplus and reserves	175,000	125,120	300,120	(12,554)	140,931
Invested in tangible capital assets	(681,500)	(92,000)	(773,500)	(1,280,520)	(422,134)
Add back amortization	-	-	-	528,301	536,692
Add back capital assets financed by disposals	-	-	-	138,195	17,776
Repayment of debt	-	(82,763)	(82,763)	(82,319)	(52,304)
Net change in Investment in Tangible Capital Assets	(681,500)	(174,763)	(856,263)	(696,343)	80,030
Net change in Investment in Tangible Capital Assets and Appropriated surplus	(506,500)	(49,643)	(556,143)	(708,897)	220,961
Net change in Unappropriated surplus	-	26,568	26,568	(100,929)	480,074
Unappropriated surplus - Beginning of Year (as restated)				1,361,623	881,549
Unappropriated surplus - End of Year				1,260,694	1,361,623