

Rural Municipality of Buckland No. 491
Consolidated Financial Statements
For the Year Ended December 31, 2014

Rural Municipality of Buckland No. 491
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For the Year Ended December 31, 2014

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Management's Responsibility

To the Ratepayers,
Rural Municipality of Buckland No. 491:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting standards 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 consolidated 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 consolidated 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 management and discussing relevant matters with the external auditor. Council is also responsible for the appointment of the municipality's auditor.

C.S. Skrupski CPA Professional Corporation, an independent Chartered Professional Accountant firm, is appointed by Council to audit the consolidated financial statements and report directly to them. The report of the auditing firm is on the following page. The external auditor has full and free access to, and meets periodically and separately with, both Council and management to discuss its audit findings.



Reeve

May 7, 2015



Administrator

C.S. Skrupski *CPA Professional Corporation*

INDEPENDENT AUDITOR'S REPORT

Reeve and Members of Council,
Rural Municipality of Buckland No. 491:

I have audited the accompanying consolidated financial statements of the Rural Municipality of Buckland No. 491, which are comprised of the consolidated statement of financial position as at December 31, 2014, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Buckland No. 491 as at December 31, 2014, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
May 7, 2015


CPA Professional Corporation

Rural Municipality of Buckland No. 491
Consolidated Statement of Financial Position
As at December 31, 2014

Statement 1

	<u>2014</u>	<u>2013</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	1,461,556	2,268,302
Taxes Receivable - Municipal (Note 3)	162,356	141,590
Other Accounts Receivable (Note 4)	787,474	304,705
Land for Resale (Note 5)	66,850	66,910
Long-term Investments (Note 6)	-	-
Other (Loan Receivable, Water Utility Subscriber Loans Receivable)	116,990	148,447
Total Financial Assets	2,595,226	2,929,954
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	289,799	370,598
Accrued Liabilities Payable	13,704	9,612
Deposits	7,112	7,328
Deferred Revenue (Note 8)	445,630	731,964
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	9,000	10,000
Long-term Debt (Note 10)	169,741	254,398
Lease Obligations (Note 11)	-	-
Total Liabilities	934,986	1,383,900
NET FINANCIAL ASSETS (NET DEBT)	1,660,240	1,546,054
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	11,808,370	11,138,467
Prepayments and Deferred Charges	11,774	9,922
Stock and Supplies	208,227	172,116
Other (Note 12)	-	-
Total Non-financial Assets	12,028,371	11,320,505
Accumulated Surplus (Deficit) (Schedule 8)	13,688,611	12,866,559

Rural Municipality of Buckland No. 491
Consolidated Statement of Operations
For the Year Ended December 31, 2014

Statement 2

	<i>2014 Budget</i>	2014	2013
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,423,930	2,370,372	2,331,094
Fees and Charges (Schedule 4, 5)	139,680	813,093	755,127
Conditional Grants (Schedule 4, 5)	35,600	44,260	120,359
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(124,284)	1,805
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	15,300	23,890	16,907
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	2,614,510	3,127,331	3,225,292
Expenses			
General Government Services (Schedule 3)	468,830	489,538	423,109
Protective Services (Schedule 3)	321,430	287,088	230,074
Transportation Services (Schedule 3)	1,377,230	2,042,299	1,610,559
Environmental and Public Health Services (Schedule 3)	69,000	128,969	127,761
Planning and Development Services (Schedule 3)	36,000	51,288	25,306
Recreation and Cultural Services (Schedule 3)	90,000	116,660	97,985
Utility Services (Schedule 3)	1,000	540,171	492,926
Total Expenses	2,363,490	3,656,013	3,007,720
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	251,020	(528,682)	217,572
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,400,020	1,350,734	390,396
Surplus (Deficit) of Revenues Over Expenses	1,651,040	822,052	607,968
Accumulated Surplus (Deficit), Beginning of Year	12,866,559	12,866,559	12,258,591
Accumulated Surplus (Deficit), End of Year	14,517,599	13,688,611	12,866,559

Rural Municipality of Buckland No. 491
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2014

Statement 3

	<i>2014 Budget</i>	2014	2013
Surplus (Deficit)	<i>1,651,040</i>	822,052	607,968
(Acquisition) of Tangible Capital Assets	<i>(2,415,000)</i>	(1,522,316)	(1,280,520)
Amortization of Tangible Capital Assets	-	510,334	528,301
Proceeds on Disposal of Tangible Capital Assets	-	217,795	140,000
Loss (Gain) on the Disposal of Tangible Capital Assets	-	124,284	(1,805)
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(2,415,000)</i>	(669,903)	(614,024)
(Acquisition) of Supplies Inventories	-	(208,227)	(172,116)
(Acquisition) of Prepaid Expense	-	(11,774)	(9,922)
Consumption of Supplies Inventory	-	172,116	241,528
Use of Prepaid Expense	-	9,922	11,081
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	(37,963)	70,571
Increase (Decrease) in Net Financial Assets	<i>(763,960)</i>	114,186	64,515
Net Financial Assets (Net Debt) - Beginning of Year	<i>1,546,054</i>	1,546,054	1,481,539
Net Financial Assets (Net Debt) - End of Year	<i>782,094</i>	1,660,240	1,546,054

Rural Municipality of Buckland No. 491
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2014

Statement 4

	2014	2013
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	822,052	607,968
Amortization	510,334	528,301
Loss (Gain) on Disposal of Tangible Capital Assets	124,284	(1,805)
	1,456,670	1,134,464
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(20,766)	(3,073)
Other Receivables	(482,769)	(58,308)
Land for Resale	60	-
Other Financial Assets	31,457	41,521
Accounts and Accrued Liabilities Payable	(76,709)	89,058
Deposits	(215)	1,044
Deferred Revenue	(286,334)	111,934
Other Liabilities	(1,000)	1,000
Stock and Supplies for Use	(36,110)	69,412
Prepayments and Deferred Charges	(1,852)	1,159
Other	-	-
Net Cash From (Used for) Operations	582,432	1,388,211
Capital:		
Acquisition of Tangible Capital Assets	(1,522,316)	(1,280,520)
Proceeds From the Disposal of Tangible Capital Assets	217,795	140,000
Other Capital	-	-
Net Cash From (Used for) Capital	(1,304,521)	(1,140,520)
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Long-term Debt Issued	-	-
Long-term Debt Repaid	(84,657)	(82,319)
Other Financing	-	-
Net Cash From (Used for) Financing	(84,657)	(82,319)
Increase (Decrease) in Cash Resources	(806,746)	165,372
Cash and Investments - Beginning of Year	2,268,302	2,102,930
Cash and Investments - End of Year	1,461,556	2,268,302

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies

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

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

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

Entity

Prince Albert Rural Water Utility - 36.3% proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school division and municipal hail are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

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

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

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies - continued

- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The municipality does not hold any investments in the Saskatchewan Rural Municipalities Self-Insurance Plan.
- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital assets' useful lives are estimated as follows:

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

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

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

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

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

- m) **Landfill Liability:** The municipality does not own a landfill or waste disposal site. Therefore, no amount has been recorded as an asset or liability.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

The segments and functions are as follows:

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

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

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

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

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

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

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

2. Cash and Temporary Investments

	2014	2013
Cash	1,437,516	2,244,641
Temporary Investments	24,040	23,661
Total Cash and Temporary Investments	1,461,556	2,268,302

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

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

	2014	2013
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	173,399	154,352
	173,399	154,352
- Less Allowance for Uncollectibles	(11,043)	(11,043)
Total Municipal Taxes Receivable	162,356	143,309
School - Current	-	-
- Arrears	131,841	103,639
Total School Taxes Receivable	131,841	103,639
Other	5,773	20,014
Total Taxes and Grants in Lieu Receivable	299,970	266,962
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(137,614)	(125,372)
Municipal Taxes and Grants in Lieu Receivable	162,356	141,590
	2014	2013
4. Other Accounts Receivable		
Federal Government	110,798	94,145
Provincial Government	510,748	-
Local Government	-	-
Utility	101,717	132,021
Trade	64,211	78,539
Other	-	-
Total Other Accounts Receivable	787,474	304,705
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	787,474	304,705
	2014	2013
5. Land for Resale		
Tax Title Property	7,421	7,481
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	7,421	7,481
Other Land	59,429	59,429
Allowance for Market Value Adjustment	-	-
Net Other Land	59,429	59,429
Total Land for Resale	66,850	66,910

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

6. Long-term Investments

The municipality does not participate in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan and has no long-term investments.

7. Bank Indebtedness

Credit Arrangements

At December 31, 2014, the municipality had lines of credit totalling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- general security agreement

8. Deferred Revenue

	2014	2013
Gas Tax - New Deal for Cities and Communities	449,651	731,964
Overpaid taxes	(4,021)	-
Total Deferred Revenue	445,630	731,964

9. Accrued Landfill Costs

The municipality does not own a landfill or waste disposal site and, therefore, has no accrued landfill costs.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

10. Long-term Debt

The debt limit of the municipality is \$2,522,496. 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).

Bank loans are owed by the Prince Albert Rural Water Utility, and these have been included in these consolidated financial statements on a proportionate consolidation basis. The total loans of the Utility are repayable in varying amounts, ranging from monthly to annual installments at varying interest rates ranging from prime plus 1.00% to 5.29%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2015	62,007	-	62,007	
2016	55,391	-	55,391	
2017	23,429	-	23,429	
2018	17,975	-	17,975	
2019	10,939	-	10,939	
	-	-	-	
Balance	169,741	-	169,741	254,398

11. Lease Obligations

The municipality has no lease obligations.

Rural Municipality of Buckland No. 491
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

12. Other Non-financial Assets

The municipality has no other non-financial assets.

13. Contingent Liabilities

The municipality is contingently liable for the following:

Prince Albert Parkland Regional Health Authority

Commencing 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 five years.

Water Security Agency

During the 2013 year, the Water Security Agency 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 estimates, the municipality is expected to receive 75% of total Project costs up to a maximum of \$420,000; subject to adjustment once the final costs of the Project are 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 five years.

14. Pension Plan

The Rural Municipality of Buckland No. 491 is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Rural Municipality of Buckland No. 491 pension expense in 2014 was \$86,725. The benefits accrued to the Rural Municipality of Buckland No. 491 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Comparative Figures

Prior year comparative figures were audited by MNP LLP Chartered Accountants and have been restated to conform to the current year's presentation.

16. Trusts Administered by the Municipality

The municipality does not administer any trusts.

17. Budget Figures

The 2014 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

Rural Municipality of Buckland No. 491
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2014

Schedule 1

	2014 Budget	2014	2013
TAXES			
General Municipal Tax Levy	1,905,000	1,905,029	1,844,878
Abatements and Adjustments	-	(16,210)	(17,005)
Discount on Current Year Taxes	(120,000)	(119,334)	(114,270)
Net Municipal Taxes	1,785,000	1,769,485	1,713,603
Potash Tax Share	-	-	-
Trailer Licence Fees	31,920	25,772	25,772
Penalties on Tax Arrears	7,500	8,357	8,318
Special Tax Levy	-	-	-
Other	35,630	993	964
Total Taxes	1,860,050	1,804,607	1,748,657
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	512,000	515,764	531,273
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	512,000	515,764	531,273
GRANTS IN LIEU OF TAXES			
Federal	17,880	16,299	17,881
Provincial			
SPC Electrical	33,000	27,329	33,283
SaskEnergy Gas	-	-	-
Transgas	1,000	1,000	-
SPMC - Municipal Share	-	-	-
SaskTel	-	116	-
Other	-	5,257	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	51,880	50,001	51,164
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,423,930	2,370,372	2,331,094

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-1

2014 Budget

2014

2013

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	750	1,211	2,400
- Custom Work	-	-	-
- Sales of Supplies	4,600	5,526	6,380
- Other	49,900	44,461	25,324
Total Fees and Charges	55,250	51,198	34,104
- Tangible Capital Asset Sales - Gain (Loss)	-	(124,284)	1,805
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	15,300	23,890	16,907
- Other	-	-	-
Total Other Segmented Revenue	70,550	(49,196)	52,816
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	70,550	(49,196)	52,816

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	70,550	(49,196)	52,816

PROTECTIVE SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other	35,000	41,335	(430)
Total Fees and Charges	35,000	41,335	(430)
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	35,000	41,335	(430)
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	35,000	41,335	(430)

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	35,000	41,335	(430)

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-2

2014 Budget

2014

2013

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	4,000	127	50,900
- Sales of Supplies	-	4,561	440
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	500	180	1,044
Total Fees and Charges	4,500	4,868	52,384
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,500	4,868	52,384
Conditional Grants	-	-	-
- Primary Weight Corridor	32,500	35,750	35,750
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	32,500	35,750	35,750
Total Operating	37,000	40,618	88,134

Capital

Conditional Grants	-	-	-
- Gas Tax	957,040	489,722	257,022
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	258,750	-
- Provincial Disaster Assistance	-	-	129,724
- Other (EFDPR)	440,000	599,282	-
Total Capital	1,397,040	1,347,754	386,746
Total Transportation Services	1,434,040	1,388,372	474,880

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	15,000	16,320	14,490
- Other	1,100	1,712	2,699
Total Fees and Charges	16,100	18,032	17,189
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	16,100	18,032	17,189
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	3,100	8,510	3,096
- Other	-	-	-
Total Conditional Grants	3,100	8,510	3,096
Total Operating	19,200	26,542	20,285

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	19,200	26,542	20,285

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-3

2014 Budget

2014

2013

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	5,600	6,315	2,100
- Other	-	36,470	58,134
Total Fees and Charges	5,600	42,785	60,234
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,600	42,785	60,234
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,600	42,785	60,234

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	5,600	42,785	60,234

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other	23,230	56,721	43,228
Total Fees and Charges	23,230	56,721	43,228
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	23,230	56,721	43,228
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	34,804
Total Conditional Grants	-	-	34,804
Total Operating	23,230	56,721	78,032

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	23,230	56,721	78,032

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-4

	<i>2014 Budget</i>	2014	2013
UTILITY SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	-	598,154	548,418
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	598,154	548,418
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	598,154	548,418
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	46,709
Total Conditional Grants	-	-	46,709
Total Operating	-	598,154	595,127
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	2,980	2,980	3,650
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	2,980	2,980	3,650
Total Utility Services	2,980	601,134	598,777

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,590,600	2,107,693	1,284,594
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SUMMARY

Total Other Segmented Revenue	154,980	712,699	773,839
Total Conditional Grants	35,600	44,260	120,359
Total Capital Grants and Contributions	1,400,020	1,350,734	390,396
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,590,600	2,107,693	1,284,594

Rural Municipality of Buckland No. 491
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014

Schedule 3-1

2014 Budget

2014

2013

GENERAL GOVERNMENT SERVICES

Council Remuneration and Travel	111,940	84,599	90,831
Wages and Benefits	162,540	179,470	132,149
Professional/Contractual Services	111,000	95,547	95,481
Utilities	13,150	16,242	14,346
Maintenance, Materials, and Supplies	67,000	49,990	33,873
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	45,922	45,922
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	3,200	17,768	10,507
Total Government Services	468,830	489,538	423,109

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	210,500	170,026	154,472
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	-	100	100
- Capital	-	-	-
Other	-	-	-

Fire Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	75,780	75,627	75,502
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	35,150	41,335	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Protective Services	321,430	287,088	230,074

TRANSPORTATION SERVICES

Wages and Benefits	579,080	610,035	512,081
Professional/Contractual Services	25,000	15,156	19,030
Utilities	21,700	21,357	22,433
Maintenance, Materials, and Supplies	611,450	825,055	552,490
Gravel	140,000	189,603	105,532
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	381,093	398,993
Interest	-	-	-
Other	-	-	-
Total Transportation Services	1,377,230	2,042,299	1,610,559

**Rural Municipality of Buckland No. 491
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014**

Schedule 3-2

	<i>2014 Budget</i>	2014	2013
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	64,000	64,507	62,881
Utilities	-	-	-
Maintenance, Materials, and Supplies	5,000	4,462	4,880
Grants and Contributions - Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	60,000	60,000
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	69,000	128,969	127,761
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	36,000	51,288	25,306
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	36,000	51,288	25,306
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	48,500	71,932	56,589
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	41,500	44,728	41,396
Total Recreation and Cultural Services	90,000	116,660	97,985

Rural Municipality of Buckland No. 491
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014

Schedule 3-3

	<i>2014 Budget</i>	2014	2013
UTILITY SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	456,267	408,841
Utilities	-	-	-
Maintenance, Materials, and Supplies	1,000	585	700
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	83,319	83,385
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	1,000	540,171	492,926
TOTAL EXPENSES BY FUNCTION	2,363,490	3,656,013	3,007,720

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2014

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	51,198	41,335	4,868	18,032	42,785	56,721	598,154	813,093
Tangible Capital Asset Sales - Gain	(124,284)	-	-	-	-	-	-	(124,284)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	23,890	-	-	-	-	-	-	23,890
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	35,750	8,510	-	-	-	44,260
- Capital	-	-	1,347,754	-	-	-	2,980	1,350,734
Total Revenues	(49,196)	41,335	1,388,372	26,542	42,785	56,721	601,134	2,107,693

Expenses (Schedule 3)

Wages and Benefits	264,069	-	610,035	-	-	-	-	874,104
Professional/Contractual Services	95,547	245,653	15,156	64,507	51,288	-	456,267	928,418
Utilities	16,242	-	21,357	-	-	-	-	37,599
Maintenance, Materials, and Supplies	49,990	-	1,014,658	4,462	-	-	585	1,069,695
Grants and Contributions	-	41,435	-	60,000	-	71,932	-	173,367
Amortization	45,922	-	381,093	-	-	-	83,319	510,334
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	17,768	-	-	-	-	44,728	-	62,496
Total Expenses	489,538	287,088	2,042,299	128,969	51,288	116,660	540,171	3,656,013

Surplus (Deficit) by Function	(538,734)	(245,753)	(653,927)	(102,427)	(8,503)	(59,939)	60,963	(1,548,320)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,370,372

Net Surplus (Deficit)

822,052

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2013

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	34,104	(430)	52,384	17,189	60,234	43,228	548,418	755,127
Tangible Capital Asset Sales - Gain	1,805	-	-	-	-	-	-	1,805
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,907	-	-	-	-	-	-	16,907
Other Revenues	-	-	-	-	-	-	-	-
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 and Benefits	222,980	-	512,081	-	-	-	-	735,061
Professional/Contractual Services	95,481	229,974	19,030	62,881	25,306	-	408,841	841,513
Utilities	14,346	-	22,433	-	-	-	-	36,779
Maintenance, Materials, and Supplies	33,873	-	658,022	4,880	-	-	700	697,475
Grants and Contributions	-	100	-	60,000	-	56,589	-	116,689
Amortization	45,922	-	398,993	-	-	-	83,385	528,300
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	10,507	-	-	-	-	41,396	-	51,903
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)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,331,094

Net Surplus (Deficit)

607,968

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Object
For the Year Ended December 31, 2014

Schedule 6

	2014						2013		
	General Assets					Infrastructure Assets	General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Assets Under Construction	Total	Total
Asset Cost									
Opening Asset Costs	398,293	39,518	1,983,983	378,053	2,057,744	14,371,682	572,773	19,802,046	18,797,916
Additions During the Year	-	-	7,906	-	412,542	1,101,868	-	1,522,316	1,280,520
Disposals and Write-downs During the Year	(154)	(39,517)	148,970	(513)	(505,955)	(40,234)	(112,597)	(550,000)	(276,390)
Transfers (From) Assets Under Construction	-	-	7,541	-	-	-	(7,541)	-	-
Closing Asset Costs	398,139	1	2,148,400	377,540	1,964,331	15,433,316	452,635	20,774,362	19,802,046
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	3,232	558,228	58,734	623,378	7,420,007	-	8,663,579	8,273,473
Add: Amortization Taken	-	-	50,337	22,951	122,670	314,376	-	510,334	528,301
Less: Accumulated Amortization on Disposals	-	(3,232)	3,169	(410)	(199,216)	(8,232)	-	(207,921)	(138,195)
Closing Accumulated Amortization Costs	-	-	611,734	81,275	546,832	7,726,151	-	8,965,992	8,663,579
Net Book Value	398,139	1	1,536,666	296,265	1,417,499	7,707,165	452,635	11,808,370	11,138,467

1. Total Contributed/Donated Assets Received in 2014: -
2. List of Assets Recognized at Nominal Value in 2014 are:
 - Infrastructure Assets -
 - Vehicles -
 - Machinery and Equipment -
3. Amount of Interest Capitalized in 2014: -

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Function
For the Year Ended December 31, 2014

Schedule 7

	2014							2013	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
Asset Cost									
Opening Asset Costs	2,229,774	-	13,910,657	-	-	69,437	3,592,178	19,802,046	18,797,916
Additions During the Year	-	-	1,443,122	-	-	-	79,194	1,522,316	1,280,520
Disposals and Write-downs During the Year	-	-	(435,923)	-	-	(69,437)	(44,640)	(550,000)	(276,390)
Closing Asset Costs	2,229,774	-	14,917,856	-	-	-	3,626,732	20,774,362	19,802,046
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	556,832	-	7,275,522	-	-	-	831,225	8,663,579	8,273,473
Add: Amortization Taken	45,922	-	381,093	-	-	-	83,319	510,334	528,301
Less: Accumulated Amortization on Disposals	-	-	(202,019)	-	-	-	(5,902)	(207,921)	(138,195)
Closing Accumulated Amortization Costs	602,754	-	7,454,596	-	-	-	908,642	8,965,992	8,663,579
Net Book Value	1,627,020	-	7,463,260	-	-	-	2,718,090	11,808,370	11,138,467

Rural Municipality of Buckland No. 491
Consolidated Schedule of Accumulated Surplus
For the Year Ended December 31, 2014

Schedule 8

	2013	Changes	2014
UNAPPROPRIATED SURPLUS	1,260,694	250,523	1,511,217

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	198,077	-	198,077
Capital Trust	213,052	-	213,052
Utility	183,031	(183,031)	-
Other	127,636	-	127,636
Total Appropriated	721,796	(183,031)	538,765

ORGANIZED HAMLETS

	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6)	11,138,467	669,903	11,808,370
Less: Related Debt	(254,398)	84,657	(169,741)
Net Investment in Tangible Capital Assets	10,884,069	754,560	11,638,629

Other

-	-	-
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Total Accumulated Surplus

12,866,559	822,052	13,688,611
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**Rural Municipality of Buckland No. 491
Schedule of Mill Rates and Assessments
For the Year Ended December 31, 2014**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	28,162,300	243,420,343	-	-	25,785,700	-	297,368,343
Regional Park Assessment							-
Total Assessment							297,368,343
Mill Rate Factor(s)	1.0	1.0	-	-	1.0		
Total Base/Minimum Tax (generated for each property class)	32,850	23,750	-	-	550		57,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	200,173	1,542,481	-	-	162,375		1,905,029

MILL RATES:

MILLS

Average Municipal*	6.4063
Average School*	5.0883
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.2800

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

Rural Municipality of Buckland No. 491
Schedule of Council Remuneration
For the Year Ended December 31, 2014

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Donald Fyrk	14,700	3,778	18,478
Councillor - Division 1	Arthur Brandolino	10,162	5,148	15,310
Councillor - Division 2	Linda Clavelle	7,225	8,809	16,034
Councillor - Division 2	Preston Hansen	1,150	707	1,857
Councillor - Division 3	Orest Romanchuk	7,288	2,845	10,133
Councillor - Division 4	Donald Lavoie	3,953	818	4,771
Councillor - Division 5	Larry Mihilewicz	8,175	2,365	10,540
Councillor - Division 6	William Hayes	5,762	1,714	7,476
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		58,415	26,184	84,599