

RURAL MUNICIPALITY OF MCKILLOP NO.220
Consolidated Financial Statements
Year Ended December 31, 2016

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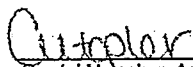
Management's Responsibility

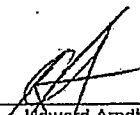
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards, and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods; and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

Cogent Chartered Professional Accountants LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.


Crystal Mytloper, Acting Administrator


Howard Amdt, Reeve

Bulyea, SK
July 10, 2017

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of McKillop No.220

We have audited the accompanying consolidated financial statements of the Rural Municipality of McKillop No.220, which comprise the consolidated statement of financial position as at December 31, 2016 and the consolidated statements of operations and cash flows 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

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 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 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.

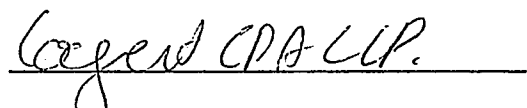
Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of McKillop No.220 as at December 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of the prior period were audited by another Chartered Professional Accountant. That accountant issued an unqualified opinion. The Auditor's Report was dated June 13, 2016.

Rosthern, SK
June 28, 2017



Chartered Professional Accountants

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Statement of Financial Position

December 31, 2016

	2016	2015
FINANCIAL ASSETS		
CURRENT		
Cash and Temporary Investments (Note 2)	\$ 1,918,988	\$ 1,384,304
Taxes Receivable - Municipal	384,243	313,830
Other Accounts Receivable (Note 4)	491,650	356,067
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	142,717	53,399
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	2,937,598	2,107,600
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	176,657	196,628
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	67,724	522,078
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	1,375,949	-
Lease Obligations (Note 13)	-	-
Total Liabilities	1,620,330	718,706
NET FINANCIAL ASSETS	1,317,268	1,388,894
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,594,070	8,251,211
Prepayments and Deferred Charges	2,252	338
Stock and Supplies	579,422	127,800
Other (Note 14)	-	-
Total Non-Financial Assets	10,175,744	8,379,349
ACCUMULATED SURPLUS (Schedule 8)	\$ 11,493,012	\$ 9,768,243

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Statement of Operations

Year Ended December 31, 2016

Statement 2

	Budget	2016	2015
REVENUES			
Schedule of Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,896,301	\$ 1,949,205	\$ 1,877,963
Fees and Charges (Schedule 4, 5)	60,275	98,841	220,932
Conditional Grants (Schedule 4, 5)	5,000	22,189	32,999
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	7,743	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	15,000	36,454	31,902
Other Revenues (Schedule 4, 5)	15,100	15,413	8,633
Total Revenues	1,991,676	2,129,845	2,172,429
EXPENSES			
General Government Services (Schedule 3)	450,700	491,588	415,643
Protective Services (Schedule 3)	108,570	117,945	116,551
Transportation Services (Schedule 3)	1,539,850	955,734	1,196,125
Environmental and Public Health Services (Schedule 3)	155,675	163,679	119,359
Planning and Development Services (Schedule 3)	115,000	193,688	148,863
Recreation and Cultural Services (Schedule 3)	46,150	105,342	108,309
Utility Services (Schedule 3)	68,250	95,156	75,014
Total Expenses	2,484,195	2,123,132	2,179,864
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(492,519)	6,713	(7,435)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,680,660	1,718,056	1,336,893
Surplus (Deficit) of Revenues over Expenses	1,188,141	1,724,769	1,329,458
Accumulated surplus - beginning of year	9,768,243	9,768,243	8,438,785
Accumulated surplus - end of year	\$ 10,956,384	\$ 11,493,012	\$ 9,768,243

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2016

Statement 3

	Budget 2016	2016	2015
Surplus (Deficit)	\$ (1,188,141)	\$ 1,724,769	\$ 1,329,458
(Acquisition) of tangible capital assets	-	(1,607,607)	(3,221,171)
Amortization of tangible capital assets	-	262,491	202,723
Proceeds on disposal of tangible capital assets	-	10,000	-
Loss (gain) on the disposal of tangible capital assets	-	(7,743)	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,342,859)	(3,018,448)
	(1,188,141)	381,910	(1,688,990)
(Acquisition) of supplies inventories	-	(579,422)	-
(Acquisition) of prepaid expense	-	(2,252)	(338)
Consumption of supplies inventory	-	127,800	120,197
Use of prepaid expense	-	338	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(453,536)	119,859
Increase/Decrease in Net Financial Assets	(1,188,141)	(71,626)	(1,569,131)
Net Financial Assets (Debt) - Beginning of Year	1,388,894	1,388,894	2,958,025
Net Financial Assets (Debt) - End of Year	\$ 200,753	\$ 1,317,268	\$ 1,388,894

Consolidated Statement of Cash Flows

Year Ended December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,724,769	\$ 1,329,458
Amortization	262,491	202,723
Loss (gain) on disposal of tangible capital assets	(7,743)	-
	<u>1,979,517</u>	<u>1,532,181</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(70,413)	(87,029)
Other Receivables	(135,583)	(137,864)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(19,968)	158,142
Deposits	-	-
Deferred Revenue	(454,354)	405,109
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(451,622)	120,197
Prepayments and Deferred Charges	(1,914)	(308)
Other	-	-
	<u>(1,133,854)</u>	<u>458,247</u>
Cash provided by operating transactions	<u>845,663</u>	<u>1,990,428</u>
Capital:		
Acquisition of capital assets	(1,607,607)	(3,221,171)
Proceeds from the disposal of capital assets	10,000	-
Other capital	-	-
Cash applied to capital transactions	<u>(1,597,607)</u>	<u>(3,221,171)</u>
Investing:		
Long-term investments	(89,321)	(51,631)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(1,686,928)</u>	<u>(3,272,802)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	1,400,000	-
Long-term debt repaid	(24,051)	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>1,375,949</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>534,684</u>	<u>(1,282,374)</u>
Cash and Temporary Investments - beginning of year	<u>1,384,304</u>	<u>2,666,678</u>
Cash and Temporary Investments - end of year (Note 2)	<u>\$ 1,918,988</u>	<u>\$ 1,384,304</u>

1. Significant accounting policies

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

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

(a) Reporting Entity:

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

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

(b) Collection of funds for other authorities:

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Deferred Revenue - Fees and Charges:

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-financial assets:

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(continues)

1. Significant accounting policies (continued)

(i) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) Investments:

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(k) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital assets useful lives are estimated as follows:

	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 to 25 years
Buildings	35 to 40 years
Vehicles and Equipment	
Motor vehicles	10 to 25 years
Equipment	5 to 25 years
<i>Infrastructure Assets</i>	
Tools and Dies	15 to 75 years
Water and Sewer	15 to 75 years
Other capital asset #1	15 to 60 years

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

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

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

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

(m) Landfill liability:

The municipality maintains a transfer station.

(continues)

1. Significant accounting policies (continued)

(n) Trust Funds:

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

(o) Employee benefit plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(p) Liability for Contaminated Sites:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

(q) Measurement Uncertainty:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) Basis of segmentation/Segment report:

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

Notes to Consolidated Financial Statements

Year Ended December 31, 2016

2. Cash and Temporary Investments

	2016	2015
Cash and Temporary Investments	\$ 1,918,988	\$ 1,384,304
Temporary Investments	-	-
Restricted Cash	-	-
	<u>\$ 1,918,988</u>	<u>\$ 1,384,304</u>

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

3. Taxes Receivable - Municipal

	2016	2015
Municipal		
- current	\$ 200,669	\$ 311,690
- arrears	184,509	3,076
	<u>385,178</u>	<u>314,766</u>
Less - allowance for uncollectibles	(935)	(935)
Total municipal taxes receivable	<u>384,243</u>	<u>313,831</u>
School		
- current	202,548	157,783
- arrears	-	-
Total school taxes receivable	<u>202,548</u>	<u>157,783</u>
Other	<u>10,270</u>	<u>6,217</u>
Total taxes and grants in lieu receivable	<u>597,061</u>	<u>477,831</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(212,818)</u>	<u>(163,999)</u>
Total Taxes Receivable - Municipal	<u>\$ 384,243</u>	<u>\$ 313,832</u>

4. Other Accounts Receivable

	2016	2015
Federal Government	\$ 135,577	\$ 162,161
Provincial Government	190,886	-
Local Government	30,942	-
Utility	(150)	-
Trade	122,995	187,995
Other	11,401	5,911
Total Other Accounts Receivable	<u>491,651</u>	<u>356,067</u>
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	<u>\$ 491,651</u>	<u>\$ 356,067</u>

5. Land for Resale

	2016	2015
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	<u>-</u>	<u>-</u>
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	<u>-</u>	<u>-</u>
Total Land for Resale	<u>\$ -</u>	<u>\$ -</u>

6. Long-Term Investment

	2016	2015
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 53,482	\$ 53,313
Other - Term deposits	89,103	-
Other - Equity accounts	132	86
Total Long-Term Investments	\$ 142,717	\$ 53,399

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

7. Debt Charges Recoverable

	2016	2015
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

8. Bank Indebtedness**Credit Arrangements**

At December 31, 2016, the Municipality had lines of credit totaling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:
 -- General security agreement.

9. Deferred Revenue

	2016	2015
Development fees	\$ 44,191	\$ 50,854
Permit deposits	23,533	23,500
Prepaid Taxes	25	(201)
BCF grant	-	447,724
Total Deferred Revenue	\$ 67,749	\$ 521,877

10. Accrued Landfill Costs

	2016	2015
Environmental Liabilities	\$ -	\$ -

11. Liability for Contaminated Sites

The municipality is not aware of any contaminated sites and as such has not recorded any related liabilities.

12. Long-term Debt

The debt limit of the municipality is \$1,773,972. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).

Debenture debt is repayable at Affinity Credit Union in monthly blended payments of \$9,919 on the 16th of the month. The loan bears interest at a rate of 3.37% per annum and is callable on demand.

(continues)

12. Long-term Debt (continued)

	Principal	2016	2015	
Future principal and interest payments are as follows:				
Year	Principal	Interest	2016	2015
2017	\$ 73,653	\$ 45,377	\$ 119,030	\$ -
2018	76,174	42,856	119,030	-
2019	78,781	40,249	119,030	-
2020	81,478	37,552	119,030	-
2021	84,266	34,764	119,030	-
Thereafter	981,597	171,675	1,153,272	-
Balance	<u>1,375,949</u>	<u>372,473</u>	<u>1,748,422</u>	<u>-</u>

13. Lease Obligations

The municipality does not hold any capital lease obligations.

14. Other Non-financial Assets

The municipality does not have any other non-financial assets to report.

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2016 was \$33,367. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

RURAL MUNICIPALITY OF MCKILLOP NO.220

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2016

Schedule 1

	Budget 2016	2016	2015
TAXES			
General municipal tax levy	\$ 1,758,151	\$ 1,763,255	\$ 1,742,081
Abatements and adjustments	(2,000)	(5,558)	(2,455)
Discount on current year taxes	(73,000)	(74,274)	(72,154)
Net Municipal Taxes	1,683,151	1,683,423	1,667,472
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	19,500	26,926	19,364
Special tax levy	17,000	58,400	15,000
Other	-	-	-
Total Taxes	1,719,651	1,768,749	1,701,836
UNCONDITIONAL GRANTS			
Revenue Sharing	170,000	134,237	134,406
Organized Hamlet	-	36,128	35,543
Other	-	-	-
Total Unconditional Grants	170,000	170,365	169,949
GRANTS IN LIEU OF TAXES			
Federal	485	485	485
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	250	250	250
Central Services	-	-	-
SaskTel	5,915	5,443	5,443
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	3,913	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	6,650	10,091	6,178
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,896,301	\$ 1,949,205	\$ 1,877,963

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016

Schedule 2 - 1

	Budget 2016	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ -	\$ -	\$ -
- Custom work	2,950	2,332	4,916
- Sales of supplies	2,500	863	787
- Other - Permits	12,825	35,167	11,788
Total Fees and Charges	18,275	38,362	17,491
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	15,000	36,454	31,902
- Other - Rentals	6,000	6,001	5,303
Total Other Segmented Revenue	39,275	80,817	54,696
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	39,275	80,817	54,696
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	39,275	80,817	54,696
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	3,339	30,167
- Other	-	-	-
Total Fees and Charges	-	3,339	30,167
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	3,339	30,167
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	3,339	30,167
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 3,339	\$ 30,167

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2016

Schedule 2 - 2

	Budget 2016	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	21,000	15,884	47,476
- Sales of supplies	-	490	9,330
- Road Maintenance and Restoration	-	-	-
Agreements	-	9,663	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	21,000	26,037	56,806
- Tangible capital asset sales - gain (loss)	-	7,743	-
- Other	-	-	-
Total Other Segmented Revenue	21,000	33,780	56,806
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,000	33,780	56,806
Capital			
Conditional Grants			
- Federal Gas Tax	32,660	33,465	32,660
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	56,000	737,368	183,973
- Other	10,000	-	-
Total Capital	98,660	770,833	216,633
Total Transportation Services	119,660	804,613	273,439
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	15,000	19,474	17,253
- Other	-	-	-
Total Fees and Charges	15,000	19,474	17,253
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	9,100	9,412	3,040
Total Other Segmented Revenue	24,100	28,886	20,293
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	5,000	9,479	11,715
- Other - Pest Control	-	11,801	8,200
Total Conditional Grants	5,000	21,280	19,915
Total Operating	29,100	50,166	40,208
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Building Canada Fund	1,582,000	947,223	1,120,260
Total Capital	1,582,000	947,223	1,120,260
Total Environmental and Public Health Services	\$ 1,611,100	\$ 997,389	\$ 1,160,468

RURAL MUNICIPALITY OF MCKILLOP NO.220

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016

Schedule 2 - 3

	Budget 2016	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ 12,000
- Maintenance and Development Charges	-	6,000	78,000
- Other	-	-	-
Total Fees and Charges	-	6,000	90,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	6,000	90,000
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	6,000	90,000
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	6,000	90,000
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	290
Total Other Segmented Revenue	-	-	290
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	909	5,900
- Other - Sask Lotto & Other Provincial	-	-	7,184
Total Conditional Grants	-	909	13,084
Total Operating	-	909	13,374
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 909	\$ 13,374

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016

Schedule 2 - 4

	Budget 2016	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	6,000	5,629	9,215
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	6,000	5,629	9,215
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	6,000	5,629	9,215
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,000	5,629	9,215
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	6,000	5,629	9,215
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,776,035	\$ 1,898,696	\$ 1,631,359

SUMMARY

Total Other Segmented Revenue	\$ 90,375	\$ 158,451	\$ 261,467
Total Conditional Grants	5,000	22,189	32,999
Total Capital Grants and Contributions	1,680,660	1,718,056	1,336,893
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,776,035	\$ 1,898,696	\$ 1,631,359

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 1

	Budget 2016	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 52,500	\$ 49,541	\$ 46,316
Wages and benefits	112,000	117,750	105,338
Professional/Contractual services	247,500	275,026	223,175
Utilities	12,000	14,918	11,125
Maintenance, materials and supplies	22,700	18,709	20,814
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,000	14,354	8,875
Interest	-	395	-
Allowance For Uncollectibles	-	-	-
Other	-	895	-
Total General Government Services	450,700	491,588	415,643
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	25,000	24,826	24,386
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other - Bylaw Enforcement Officer	20,000	24,040	19,219
Fire Protection			
Wages and benefits	8,170	9,614	7,627
Professional/Contractual Services	29,650	37,968	40,497
Utilities	4,750	4,495	4,253
Maintenance, Materials and Supplies	10,800	6,901	10,418
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	10,200	10,101	10,151
Interest	-	-	-
Other	-	-	-
Total Protective Services	108,570	117,945	116,551
TRANSPORTATION SERVICES			
Wages and Benefits	314,250	288,417	311,912
Professional/Contractual Services	110,700	119,452	143,940
Utilities	15,000	16,599	17,660
Maintenance, Materials and Supplies	274,900	171,349	273,793
Gravel	695,000	179,793	323,140
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	130,000	180,124	125,680
Interest	-	-	-
Other	-	-	-
Total Transportation Services	\$ 1,539,850	\$ 955,734	\$ 1,196,125

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 2

	Budget 2016	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	146,000	159,176	112,739
Utilities	-	-	-
Maintenance, Materials and Supplies	6,500	4,184	6,299
Grants and contributions - operating	-	-	2
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	3,175	319	319
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	155,675	163,679	119,359
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	115,000	189,775	148,863
Grants and Contributions - operating	-	3,913	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	115,000	193,688	148,863
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	15,900	84,682	87,838
Utilities	1,500	591	1,222
Maintenance, Materials, and Supplies	17,500	10,316	8,971
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	11,250	9,753	10,278
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 46,150	\$ 105,342	\$ 108,309

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 3

	Budget 2016	2016	2015
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	13,250	21,522	19,273
Utilities	4,750	4,894	4,342
Maintenance, Materials and Supplies	-	5,274	3,979
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	50,250	47,840	47,420
Interest	-	15,626	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	68,250	95,156	75,014
TOTAL EXPENSES BY FUNCTION	\$ 2,484,195	\$ 2,123,132	\$ 2,179,864

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016

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	\$ 38,362	\$ 3,339	\$ 26,037	\$ 19,474	\$ 6,000	\$ -	\$ 5,629	\$ 98,841
Tangible Capital Asset Sales - Gain (Loss)	-	-	7,743	-	-	-	-	7,743
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	36,454	-	-	-	-	-	-	36,454
Other Revenues	6,001	-	-	9,412	-	-	-	15,413
Grants - Conditional	-	-	-	21,280	-	909	-	22,189
- Capital	-	-	770,833	947,223	-	-	-	1,718,056
Total Revenues	80,817	3,339	804,613	997,389	6,000	909	5,629	1,898,696
Expenses (Schedule 3)								
Wages and Benefits	167,291	9,614	288,417	-	-	-	-	465,322
Professional/Contractual Services	275,026	62,794	119,452	159,176	189,775	84,682	21,522	912,427
Utilities	14,918	4,495	16,599	-	-	591	4,894	41,497
Maintenance Material and Supplies	18,709	6,901	351,142	4,184	-	10,316	5,274	396,526
Grants and Contributions	-	-	-	-	3,913	-	-	3,913
Amortization	14,354	10,101	180,124	319	-	9,753	47,840	262,491
Interest	395	-	-	-	-	-	15,626	16,021
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	895	24,040	-	-	-	-	-	24,935
Total expenses	491,588	117,945	955,734	163,679	193,688	105,342	95,156	2,123,132
Surplus (Deficit) by Function	(410,771)	(114,606)	(151,121)	833,710	(187,688)	(104,433)	(89,527)	(224,436)
Taxes and other unconditional revenue (Schedule 1)								1,949,205
Net Surplus (Deficit)								\$ 1,724,769

See notes to consolidated financial statements

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2015

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 17,491	\$ 30,167	\$ 56,806	\$ 17,253	\$ 90,000	\$ -	\$ 9,215	\$ 220,932
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	31,902	-	-	-	-	-	-	31,902
Other Revenues	5,303	-	-	3,040	-	290	-	8,633
Grants - Conditional	-	-	-	19,915	-	13,084	-	32,999
- Capital	-	-	216,633	1,120,260	-	-	-	1,336,893
Total Revenues	54,696	30,167	273,439	1,160,468	90,000	13,374	9,215	1,631,359
Expenses (Schedule 3)								
Wages and Benefits	151,654	7,627	311,912	-	-	-	-	471,193
Professional/ Contractual Services	223,175	64,883	143,940	112,739	148,863	87,838	19,273	800,711
Utilities	11,125	4,253	17,660	-	-	1,222	4,342	38,602
Maintenance Material and Supplies	20,814	10,418	596,933	6,299	-	8,971	3,979	647,414
Grants and Contributions	-	-	-	2	-	-	-	2
Amortization	8,875	10,151	125,680	319	-	10,278	47,420	202,723
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	19,219	-	-	-	-	-	19,219
Total expenses	415,643	116,551	1,196,125	119,359	148,863	108,309	75,014	2,179,864
Surplus (Deficit) by Function	(360,947)	(86,384)	(922,686)	1,041,109	(58,863)	(94,935)	(65,799)	(548,505)
Taxes and other unconditional revenue (Schedule 1)								1,877,963
Net Surplus (Deficit)								\$ 1,329,458

See notes to consolidated financial statements

RURAL MUNICIPALITY OF MCKILLOP NO.220
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2016

Schedule 6

	2016 General Assets	2016 General Assets Land Improvements	2016 General Assets Buildings	2016 General Assets Vehicles	2016 General Machinery & Equipment	2016 Infrastructure Assets Linear assets	2016 General/ Infrastructure Assets Under Construction	2016 Total	2015 Total
Asset cost									
Opening Asset costs	\$ 283,750	\$ 261,713	\$ 1,500,065	\$ 320,617	\$ 1,446,887	\$ 5,305,778	\$ 1,909,614	\$ 11,028,424	\$ 7,732,223
Additions during the year	-	-	17,137	-	148,028	34,421	1,408,021	1,607,607	3,296,201
Disposals and write-downs during the year	-	-	-	-	(22,575)	-	-	(22,575)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	283,750	261,713	1,517,202	320,617	1,572,340	5,340,199	3,317,635	12,613,456	11,028,424
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	93,975	308,068	117,256	334,448	1,923,466	-	2,777,213	2,574,490
Add: Amortization taken	-	9,258	46,217	22,845	89,386	94,785	-	262,491	202,723
Less: Accumulated amortization on disposals	-	-	-	-	(20,318)	-	-	(20,318)	-
Closing Accumulated Amortization Costs	-	103,233	354,285	140,101	403,516	2,018,251	-	3,019,386	2,777,213
Net Book Value	\$ 283,750	\$ 158,480	\$ 1,162,917	\$ 180,516	\$ 1,168,824	\$ 3,321,948	\$ 3,317,635	\$ 9,594,070	\$ 8,251,211

1. Total contributed donated assets received in 2016: \$ -
2. List of assets recognized at nominal value in 2016 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2016: \$ -

See notes to consolidated financial statements

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2016

Schedule 7

	2016	2016	2016	2016	2016	2016	2016	2016	2016	2015
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total	Total
Asset cost										
Opening Asset costs	\$ 339,283	\$ 318,451	\$ 5,721,191	\$ 1,960,833	\$ -	\$ 182,103	\$ 2,506,563	\$ 11,028,424	\$ 7,732,223	\$ 7,732,223
Additions during the year	5,338	-	180,339	1,408,021	-	13,909	-	1,607,607	3,296,201	3,296,201
Disposals and write-downs during the year	-	-	(22,575)	-	-	-	-	(22,575)	-	-
Closing Asset Costs	344,621	318,451	5,878,955	3,368,854	-	196,012	2,506,563	12,613,456	11,028,424	11,028,424
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	144,949	134,270	2,120,960	10,607	-	83,302	283,125	2,777,213	2,574,490	2,574,490
Add: Amortization taken	14,354	10,101	180,124	319	-	9,753	47,840	262,491	202,723	202,723
Less: Accumulated amortization on disposals	-	-	(20,318)	-	-	-	-	(20,318)	-	-
Closing Accumulated Amortization Costs	159,303	144,371	2,280,766	10,926	-	93,055	330,965	3,019,386	2,777,213	2,777,213
Net Book Value	\$ 185,318	\$ 174,080	\$ 3,598,189	\$ 3,357,928	\$ -	\$ 102,957	\$ 2,175,598	\$ 9,594,070	\$ 8,251,211	\$ 8,251,211

See notes to consolidated financial statements

RURAL MUNICIPALITY OF MCKILLOP NO.220

Consolidated Schedule of Accumulated Surplus

As at December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ (639,034)	\$ 1,778,658	\$ 1,139,624
APPROPRIATED RESERVES			
Lagoon special levy reserve	482,479	-	482,479
Public Reserve	18,520	-	18,520
Capital Trust	-	-	-
Development fee reserve	91,400	-	91,400
Other (specify)	808,045	-	808,045
Total Appropriated	1,400,444	-	1,400,444
ORGANIZED HAMLETS			
Hamlet of Alta Vista	103,774	24,134	127,908
Hamlet of Colesdale Park I	57,926	(342)	57,584
Hamlet of Colesdale Park II	113,840	-	113,840
Hamlet of MacPheat Park	49,221	-	49,221
Hamlet of Mohr's Beach	42,186	-	42,186
Hamlet of Spring Bay	120,161	9,641	129,802
Hamlet of Sorensens Beach	50,297	(8,022)	42,275
Hamlet of Uhl's Bay	60,426	(35,144)	25,282
Hamlet of Collingwood Lakeshore	157,791	(11,066)	146,725
	-	-	-
	-	-	-
Total Organized Hamlets	755,622	(20,799)	734,823
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,251,211	1,342,859	9,594,070
Less: Related debt	-	(1,375,949)	(1,375,949)
Net Investment in Tangible Capital Assets	8,251,211	(33,090)	8,218,121
Total Accumulated Surplus	\$ 9,768,243	\$ 1,724,769	\$ 11,493,012

RURAL MUNICIPALITY OF MCKILLOP NO.220

Schedule of Mill Rates and Assessments

As at December 31, 2016

Schedule 9

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	\$ 34,673,005	\$ 130,266,850	\$ -	\$ -	\$ 7,023,090	\$ -	\$ 171,962,945
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	34,673,005	130,266,850	-	-	7,023,090	-	171,962,945
Mill Rate Factor(s)	1.3000	0.4100	-	-	0.8000	-	-
Total Base/Minimum Tax (generated for each property class)	-	274,585	-	-	-	-	274,585
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 644,571	\$ 1,038,340	\$ -	\$ -	\$ 80,344	\$ -	\$ 1,763,255

MILL RATES:

Average Municipal *	10.2537
Average School	4.9119
Potash Mill Rate	-
Uniform Municipal Mill Rate	14.3000

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

Schedule of Council Remuneration

As at December 31, 2016

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Reeve	Howard Arndt	\$ 1,178	\$ 858	\$ 2,036
Councillor	Gary Gilbert	6,008	4,638	10,646
Councillor	Andrew Kuderewko	5,152	1,377	6,529
Councillor	Olga Thompson	4,567	2,184	6,751
Councillor	Marilyn LaBatte	3,977	1,640	5,617
Councillor	Murray Wild	4,337	804	5,141
Councillor	Norman Smith	4,277	870	5,147
Councillor	Brent Johnson	3,801	160	3,961
Councillor	Linda Helgeson	1,052	1,296	2,348
Councillor	Bob Wilson	842	523	1,365
Total		\$ 35,191	\$ 14,350	\$ 49,541

Schedule of Financial Statement Adjustments

As at December 31, 2016

Schedule 11

	2015
Effect of Change on 2015 Statement of Financial Position	
2015 Accumulated Surplus (Deficit) as previously reported	\$ 9,765,243
Add: Unrecorded receivables from 2014	78,000
Less: Capitalized repairs and maintenance	<u>(75,000)</u>
Restated 2015 Accumulated Surplus (Deficit)	<u>\$ 9,768,243</u>
Effect of Change to 2015 Statement of Operations	
Previously reported 'Surplus (Deficit) of Revenues over Expenses'	\$ 1,326,458
Add:	
Increase in revenues	<u>78,000</u>
	1,404,458
Less:	
Increase in repairs and maintenance	<u>(75,000)</u>
Restated Surplus (Deficit) of Revenue over Expenses	<u>\$ 1,329,458</u>