

Town of Redvers
Consolidated Financial Statements
December 31, 2017

Town of Redvers
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For the year ended December 31, 2017

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Management's Responsibility

To the Ratepayers of the Town of Redvers:

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. 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 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 the consolidated financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the councillors to audit the consolidated 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.



Mayor



Administrator

May 23, 2018

To the Councillors of Town of Redvers:

We have audited the consolidated statement of financial position of Town of Redvers as at December 31, 2017 and the consolidated statements of operations, changes 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Redvers as at December 31, 2017 and the results of its operations, changes in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Moosomin, Saskatchewan

May 23, 2018

Chartered Professional Accountants

Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	915,289	917,512
Taxes receivable - Municipal (Note 3)	17,863	14,916
Other accounts receivable (Note 4)	236,087	264,670
Land for resale (Note 5)	1,107,513	1,060,513
Long-term investments	-	-
Other	-	-
Total financial assets	2,276,752	2,257,611
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	218,947	46,148
Deposits	-	-
Deferred revenue (Note 6)	46,523	53,152
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	414,473	474,970
Other	-	-
Total liabilities	679,943	574,270
NET FINANCIAL ASSETS	1,596,809	1,683,341
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	15,624,255	15,779,218
Prepayments and deferred charges	10,991	62,677
Inventories	81,310	73,131
Other	-	-
Total non-financial assets	15,716,556	15,915,026
Accumulated surplus (Schedule 8)	17,313,365	17,598,367



 Mayor



 Administrator

Town of Redvers
Consolidated Statement of Operations
For the year ended December 31, 2017
Statement 2

	2017 Budget	2017	2016
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,260,720	1,243,669	1,322,947
Fees and charges (Schedule 4, 5)	453,480	729,540	821,222
Conditional grants (Schedule 4, 5)	4,404	172,509	101,633
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	1,498	6,947
Land sales - gain (Schedule 4, 5)	2,500	-	6,625
Investment income and commissions (Schedule 4, 5)	3,510	5,478	6,678
Other revenues (Schedule 4, 5)	-	-	-
Total revenues	1,724,614	2,152,694	2,266,052
Expenses			
General government services (Schedule 3)	296,259	224,189	233,524
Protective services (Schedule 3)	57,390	147,934	146,628
Transportation services (Schedule 3)	506,278	733,672	709,835
Environmental and public health services (Schedule 3)	388,688	393,079	340,697
Planning and development services (Schedule 3)	56,100	47,156	78,492
Recreation and cultural services (Schedule 3)	138,000	523,099	413,752
Utility services (Schedule 3)	187,800	440,666	407,304
Total expenses	1,630,515	2,509,795	2,330,232
Surplus (deficit) of revenues over expenses before other capital contributions	94,099	(357,101)	(64,180)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	-	72,099	69,564
Surplus (deficit) of revenues over expenses	94,099	(285,002)	5,384
Accumulated surplus, beginning of year	17,598,367	17,598,367	17,592,983
Accumulated surplus, end of year	17,692,466	17,313,365	17,598,367

Town of Redvers

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (deficit)	94,099	(285,002)	5,384
(Acquisition) of tangible capital assets	(81,650)	(456,349)	(129,862)
Amortization of tangible capital assets	-	611,311	601,334
Proceeds on disposal of tangible capital assets	-	1,499	9,277
Loss (gain) on the disposal of tangible capital assets	-	(1,498)	(6,947)
Surplus (Deficit) of capital expenses over expenditures	(81,650)	154,963	473,802
(Acquisition) of supplies inventories	-	(8,179)	(4,127)
(Acquisition) of prepaid expense	-	(10,991)	(62,677)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	62,677	54,778
Deficit of expenses of other non-financial over expenditures	-	43,507	(12,026)
Increase (decrease) in net financial assets	12,449	(86,532)	467,160
Net financial assets - beginning of year	1,683,341	1,683,341	1,216,181
Net financial assets - end of year	1,695,790	1,596,809	1,683,341

Town of Redvers
Consolidated Statement of Cash Flow
For the year ended December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	(285,002)	5,384
Amortization	611,311	601,334
Loss (gain) on disposal of tangible capital assets	(1,498)	(6,947)
	<u>324,811</u>	<u>599,771</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(2,947)	468
Other receivables	28,583	(55,401)
Land for resale	(47,000)	(441,103)
Other financial assets	-	-
Accounts and accrued liabilities payable	172,799	(262,162)
Deposits	-	-
Deferred revenue	(6,629)	1,441
Other liabilities	-	-
Inventories	(8,179)	(4,127)
Prepayments and deferred charges	51,686	(7,899)
Other	-	-
Net cash from (used for) operations	<u>513,124</u>	<u>(169,012)</u>
Capital:		
Acquisition of capital assets	(456,349)	(129,862)
Proceeds from the disposal of capital assets	1,499	9,277
Other capital	-	-
Net cash from (used for) capital	<u>(454,850)</u>	<u>(120,585)</u>
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	<u>-</u>	<u>-</u>
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(60,497)	(130,000)
Other financing	-	-
Net cash from (used for) financing	<u>(60,497)</u>	<u>(130,000)</u>
Decrease in cash resources	(2,223)	(419,597)
Cash and investments - beginning of year	<u>917,512</u>	<u>1,337,109</u>
Cash and investments - end of year	<u>915,289</u>	<u>917,512</u>

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

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 Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

- a) **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.
- b) **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 the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

<u>Entity</u>	
Redvers Recreation Board	100%
Redvers Fire Department	100%
Redvers Recreation Arts & Culture Foundation	50%

All inter-organizational transactions and balances have been eliminated.

- c) **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. The amounts collected are disclosed in note 3.
- d) **Revenue recognition:** Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred. Property tax levies are recognized as revenue in the year in which they are levied. Water and sewer utility consumers are billed on a cyclical basis and may include estimates. No accrual is made for revenues not billed at the year-end.
 Government transfers are recognized as revenues in the period that the events giving rise to the transfer occurred, 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.
- e) **Deferred revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be preformed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

1. Significant accounting policies - continued

- i) **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.
- 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.
- 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 on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	20 Years
Buildings	40 Years
Vehicles and equipment	
Vehicles	10 - 30 Years
Machinery and equipment	5 - 30 Years
Infrastructure Assets	
Infrastructure assets	
Water and sewer	40 - 75 Years
Road network assets	30 - 50 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 not capitalize interest incurred while a tangible capital asset is under construction.

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

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

1. Significant accounting policies - continued

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

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

- n) **Basis of segmentation/segment report:** Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

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

Protective Services: Protective Services is comprised of expenses for Police and Fire protection.

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

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

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

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

	2017	2016
Cash	675,354	762,121
Temporary investments	239,935	155,391
Total Cash and temporary investments	915,289	917,512

Cash and temporary investments include balances with banks, term deposits, marketable securities and investments.

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

3. Taxes and grants in lieu receivable

	2017	2016
Municipal - Current	24,170	57,469
- Arrears	-	1,709
	24,170	59,178
- Less allowance for uncollectibles	(6,307)	(44,262)
Total municipal taxes receivable	17,863	14,916
School - Current	9,615	19,530
- Arrears	-	312
Total school taxes receivable	9,615	19,842
Other	-	-
Total taxes and grants in lieu receivable	27,478	34,758
Deduct taxes receivable to be collected on behalf of other organizations	(9,615)	(19,842)
Municipal and grants in lieu taxes receivable	17,863	14,916

4. Other accounts receivable

	2017	2016
Federal Government	26,039	10,021
Provincial Government	-	-
Local Government	-	-
Utility	96,931	96,674
Trade	86,342	130,862
Other	29,300	29,638
Total other accounts receivable	238,612	267,195
Less allowance for uncollectibles	(2,525)	(2,525)
Net other accounts receivable	236,087	264,670

5. Land for resale

	2017	2016
Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	1,107,513	1,060,513
Allowance for market value adjustment	-	-
Net other land	1,107,513	1,060,513
Total land for resale	1,107,513	1,060,513

6. Deferred revenue

	2017	2016
Deferred revenue	2,994	2,480
Development permits	1,562	7,245
Utility deposits	41,967	43,427
Total deferred revenue	46,523	53,152

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

7. Long-term debt

- a) The debt limit of the municipality is \$1,463,652 (2016 - \$1,477,857). 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).
- b) CIBC - proceeds of which were used for lot development; repayable in annual instalments of \$60,497 (2016 - semi-annual instalments of \$60,497) plus interest monthly at 2.70% (2016 - 2.70%), maturing in 2024 (2016 - 2020), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2017	-	-	-	120,994
2018	60,497	10,646	71,143	120,994
2019	60,497	9,013	69,510	120,994
2020	60,497	7,379	67,876	111,988
2021	60,497	5,746	66,243	-
2022	60,497	4,113	64,610	-
2023	60,497	2,479	62,976	-
2024	51,491	927	52,418	-
Balance	414,473	40,303	454,776	474,970

8. Commitments

Beginning in 2014, the Town of Redvers has made a capital commitment towards the Redvers and District Community Health Foundation Inc. of \$109,843 annually for 10 years. This commitment matures in 2023. As at December 31, 2017, a cumulative amount of \$439,372 has been paid while the unfunded portion is \$659,058.

9. Subsequent Event

Subsequent to year-end, the Town of Redvers has committed to purchase a 2013 JD 772G Motor Grader and wing at an estimated cost of \$195,000 plus GST and PST. The Town secured a loan from CIBC for \$207,760 for the purchase of the grader.

Town of Redvers
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2017
Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	1,035,000	1,004,334	1,074,375
Abatements and adjustments	(35,000)	(35,956)	(34,787)
Discount on current year taxes	(40,000)	(36,543)	(39,494)
Net Municipal Taxes	960,000	931,835	1,000,094
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,700	8,020	5,692
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	965,700	939,855	1,005,786
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	223,694	223,694	225,739
Organized hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	223,694	223,694	225,739
GRANTS IN LIEU OF TAXES			
Federal	2,600	1,936	2,610
Provincial			
S.P.C. electrical	3,726	10,179	23,584
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	3,000	1,541	2,962
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	62,000	66,464	62,266
SaskEnergy surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	71,326	80,120	91,422
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,260,720	1,243,669	1,322,947

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017
Schedule 2 - 1
GENERAL GOVERNMENT SERVICES

	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	1,250	1,085	1,230
- Sales of supplies	700	3,488	887
- Other (licenses and permits)	2,975	3,745	3,765
Total fees and charges	4,925	8,318	5,882
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	2,500	-	6,625
- Investment income and commissions	3,510	5,478	6,678
- Other (specify)	-	-	-
Total other segmented revenue	10,935	13,796	19,185
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	10,935	13,796	19,185
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	10,935	13,796	19,185

PROTECTIVE SERVICES

	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations)	-	67,985	136,971
Total fees and charges	-	67,985	136,971
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	67,985	136,971
Conditional grants			
- Student employment	-	-	-
- Local government	-	5,000	15,600
- Other (specify)	-	-	-
Total conditional grants	-	5,000	15,600
Total Operating	-	72,985	152,571
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	72,985	152,571

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2 - 2

TRANSPORTATION SERVICES	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Frontage	15,610	-	-
- Other (CP Railway exit fees)	10,170	10,170	10,170
Total fees and charges	25,780	10,170	10,170
- Tangible capital asset sales - gain (loss)	-	1,498	6,947
- Other (specify)	-	-	-
Total other segmented revenue	25,780	11,668	17,117
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	-	1,890
- Other (specify)	-	-	-
Total conditional grants	-	-	1,890
Total Operating	25,780	11,668	19,007
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Designated municipal roads and bridges	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	25,780	11,668	19,007
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	110,825	111,873	110,181
- Other (transit, cemetery, donations)	14,400	10,060	14,611
Total fees and charges	125,225	121,933	124,792
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	125,225	121,933	124,792
Conditional grants			
- Student employment	-	-	-
- Transit grant	4,404	3,232	3,232
- Other (specify)	-	-	-
Total conditional grants	4,404	3,232	3,232
Total Operating	129,629	125,165	128,024
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal rural infrastructure fund	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	129,629	125,165	128,024

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (RRACE funds)	-	10,158	-
Total fees and charges	-	10,158	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	10,158	-
Conditional grants			
- Student employment	-	-	-
- Other (Provincial needs assessment)	-	-	10,000
Total conditional grants	-	-	10,000
Total Operating	-	10,158	10,000
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	10,158	10,000

RECREATION AND CULTURAL SERVICES

	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	218,672	243,487
Total fees and charges	-	218,672	243,487
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	218,672	243,487
Conditional grants			
- Student employment	-	3,138	3,455
- Local government	-	57,500	47,500
- Donations and fundraising	-	27,199	12,691
- Other grants	-	76,440	7,265
Total conditional grants	-	164,277	70,911
Total Operating	-	382,949	314,398
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (T.I.P)	-	12,819	12,819
Total Capital	-	12,819	12,819
Total Recreation and Cultural Services	-	395,768	327,217

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2 - 4

UTILITY SERVICES

	2017 Budget	2017	2016
Operating			
Other segmented revenue			
Fees and charges			
- Water	185,000	181,226	186,019
- Sewer	90,000	89,260	91,621
- Other (Infrastructure fee, connection fee, interest)	22,550	21,818	22,280
Total fees and charges	297,550	292,304	299,920
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (South Saskatchewan Flood Aid)	-	-	-
Total other segmented revenue	297,550	292,304	299,920
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	297,550	292,304	299,920
Capital			
Conditional grants			
- Gas Tax	-	59,280	56,745
- Saskatchewan Water Corporation	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	59,280	56,745
Total Utility Services	297,550	351,584	356,665
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	463,894	981,124	1,012,669

SUMMARY

	2017 Budget	2017	2016
Total other segmented revenue	459,490	736,516	841,472
Total conditional grants	4,404	172,509	101,633
Total capital grants and contributions	-	72,099	69,564
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	463,894	981,124	1,012,669

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2017

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2017 Budget	2017	2016
Council remuneration and travel	33,500	36,391	24,190
Wages and benefits	170,610	119,910	110,780
Professional/contractual services	65,849	66,666	46,357
Utilities	4,000	4,189	3,785
Maintenance, materials and supplies	13,800	13,900	13,174
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,863	8,168
Interest	8,500	12,225	7,862
Allowance for uncollectibles	-	(37,955)	19,208
Other (specify)	-	-	-
Total Government Services	296,259	224,189	233,524

PROTECTIVE SERVICES

	2017 Budget	2017	2016
Police protection			
Wages and benefits			
Professional/contractual services	48,910	51,750	49,023
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	-	18,430	11,790
Professional/contractual services	3,280	24,472	16,132
Utilities	-	4,125	3,374
Maintenance, material and supplies	-	31,403	32,079
Grants and contributions - operating	5,000	-	-
- capital	-	-	-
Amortization	-	13,794	10,087
Interest	-	24	24
Other (bad debts, EMS Standby, fundraising)	-	3,736	23,919
Total Protective Services	57,390	147,934	146,628

TRANSPORTATION SERVICES

	2017 Budget	2017	2016
Wages and benefits	215,978	170,572	165,629
Professional/contractual services	92,550	70,091	59,797
Utilities	28,800	29,933	28,243
Maintenance, materials, and supplies	148,950	54,454	45,468
Gravel	20,000	11,519	18,014
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	397,103	392,684
Interest	-	-	-
Other (specify)	-	-	-
Total Transportation Services	506,278	733,672	709,835

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2017

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2017 Budget	2017	2016
Wages and benefits	47,610	61,567	58,189
Professional/contractual services	151,390	132,936	121,876
Utilities	-	-	-
Maintenance, materials and supplies	3,500	5,216	3,208
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	76,338	76,838	40,902
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	109,850	109,843	109,843
Amortization	-	6,679	6,679
Interest	-	-	-
Other (cemetery, donations)	-	-	-
Total Environmental and Public Health Services	388,688	393,079	340,697

PLANNING AND DEVELOPMENT SERVICES

	2017 Budget	2017	2016
Wages and benefits	-	-	-
Professional/contractual services	36,500	25,284	17,133
Grants and contributions - operating	6,500	7,114	44,745
- capital	-	-	-
Amortization	-	-	-
Interest	13,100	14,523	15,235
Other (SaskHousing settlement)	-	235	1,379
Total Planning and Development Services	56,100	47,156	78,492

RECREATION AND CULTURAL SERVICES

	2017 Budget	2017	2016
Wages and benefits	-	93,800	99,769
Professional/contractual services	26,000	69,957	62,618
Utilities	2,000	70,282	60,096
Maintenance, materials and supplies	-	156,796	145,454
Grants and contributions - operating	60,000	10,899	8,564
- capital	50,000	74,018	4,003
Amortization	-	26,039	25,196
Interest	-	938	517
Allowance for uncollectibles	-	-	-
Other (fundraising)	-	20,370	7,535
Total Recreation and Cultural Services	138,000	523,099	413,752

Town of Redvers**Consolidated Schedule of Expenses by Function****For the year ended December 31, 2017****Schedule 3 - 3**

UTILITY SERVICES	2017 Budget	2017	2016
Wages and benefits	-	108,044	106,427
Professional/contractual services	108,000	103,283	50,915
Utilities	18,800	22,994	18,184
Maintenance, materials and supplies	61,000	47,512	73,258
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	158,833	158,520
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	187,800	440,666	407,304
 TOTAL EXPENSES BY FUNCTION	 1,630,515	 2,509,795	 2,330,232

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2017

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	8,318	67,985	10,170	121,933	10,158	218,672	292,304	729,540
Tangible capital asset sales - gain	-	-	1,498	-	-	-	-	1,498
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	5,478	-	-	-	-	-	-	5,478
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	5,000	-	3,232	-	164,277	-	172,509
- capital	-	-	-	-	-	12,819	59,280	72,099
Total revenues	13,796	72,985	11,668	125,165	10,158	395,768	351,584	981,124
Expenses (Schedule 3)								
Wages and benefits	156,301	18,430	170,572	61,567	-	93,800	108,044	608,714
Professional/ contractual services	66,666	76,222	70,091	132,936	25,284	69,957	103,283	544,439
Utilities	4,189	4,125	29,933	-	-	70,282	22,994	131,523
Maintenance materials and supplies	13,900	31,403	65,973	5,216	-	156,796	47,512	320,800
Grants and contributions	-	200	-	186,681	7,114	84,917	-	278,912
Amortization	8,863	13,794	397,103	6,679	-	26,039	158,833	611,311
Interest	12,225	24	-	-	14,523	938	-	27,710
Allowance for uncollectibles	(37,955)	-	-	-	-	-	-	(37,955)
Other	-	3,736	-	-	235	20,370	-	24,341
Total expenses	224,189	147,934	733,672	393,079	47,156	523,099	440,666	2,509,795
Deficit by function	(210,393)	(74,949)	(722,004)	(267,914)	(36,998)	(127,331)	(89,082)	(1,528,671)
Taxation and other unconditional revenue (Schedule 1)								<u>1,243,669</u>
Net deficit								<u>(285,002)</u>

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2016

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	5,882	136,971	10,170	124,792	-	243,487	299,920	821,222
Tangible capital asset sales - gain	-	-	6,947	-	-	-	-	6,947
Land sales - gain	6,625	-	-	-	-	-	-	6,625
Investment income and commissions	6,678	-	-	-	-	-	-	6,678
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	15,600	1,890	3,232	10,000	70,911	-	101,633
- capital	-	-	-	-	-	12,819	56,745	69,564
Total revenues	19,185	152,571	19,007	128,024	10,000	327,217	356,665	1,012,669
Expenses (Schedule 3)								
Wages and benefits	134,970	11,790	165,629	58,189	-	99,769	106,427	576,774
Professional/ contractual services	46,357	65,155	59,797	121,876	17,133	62,618	50,915	423,851
Utilities	3,785	3,374	28,243	-	-	60,096	18,184	113,682
Maintenance materials and supplies	13,174	32,079	63,482	3,208	-	145,454	73,258	330,655
Grants and contributions	-	200	-	150,745	44,745	12,567	-	208,257
Amortization	8,168	10,087	392,684	6,679	-	25,196	158,520	601,334
Interest	7,862	24	-	-	15,235	517	-	23,638
Allowance for uncollectibles	19,208	-	-	-	-	-	-	19,208
Other	-	23,919	-	-	1,379	7,535	-	32,833
Total expenses	233,524	146,628	709,835	340,697	78,492	413,752	407,304	2,330,232
Surplus (deficit) by function	(214,339)	5,943	(690,828)	(212,673)	(68,492)	(86,535)	(50,639)	(1,317,563)
Taxation and other unconditional revenue (Schedule 1)								1,322,947
Net surplus								5,384

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2017

Schedule 6

		2017							2016	
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction			
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total	Total	
Assets	Asset cost									
	Opening asset costs	36,049	115,214	1,906,266	255,163	1,013,606	24,911,879	-	28,238,177	28,154,110
	Additions during the year	-	-	81,199	73,948	5,743	190,439	105,020	456,349	129,862
	Disposals and write-downs during the year	-	-	-	(2)		-	-	(2)	(45,795)
	Transfers (from) asset categories	-	-	-	-	-	-			-
	Closing asset costs	36,049	115,214	1,987,465	329,109	1,019,349	25,102,318	105,020	28,694,524	28,238,177
Amortization	Accumulated amortization cost									
	Opening accumulated amortization costs	-	31,426	918,761	101,287	511,344	10,896,141	-	12,458,959	11,901,090
	Add: amortization taken	-	5,607	35,986	15,813	45,430	508,475	-	611,311	601,334
	Less: accumulated amortization on disposals	-	-	-	(1)	-	-	-	(1)	(43,465)
	Closing accumulated amortization costs	-	37,033	954,747	117,099	556,774	11,404,616	-	13,070,269	12,458,959
	Net book value	36,049	78,181	1,032,718	212,010	462,575	13,697,702	105,020	15,624,255	15,779,218
1. Total contributed/donated assets received in 2017:		\$	-							
2. List of assets recognized at nominal value in 2017 are:										
- Infrastructure Assets		\$	-							
- Vehicles		\$	-							
- Machinery and Equipment		\$	-							
3. Amount of interest capitalized in 2017		\$	-							

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2017

Schedule 7

		2017							2016
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								Total
	Opening asset costs	168,175	401,506	15,934,657	84,342	-	1,393,582	10,255,915	28,238,177
	Additions during the year	-	79,690	295,460	-	-	81,199	-	456,349
	Disposals and write-downs during the year	-	-	(2)	-	-	-	-	(45,795)
	Closing asset costs	168,175	481,196	16,230,115	84,342	-	1,474,781	10,255,915	28,694,524
Amortization	Accumulated Amortization Cost								
	Opening accumulated amortization costs	54,482	93,044	7,631,311	13,357	-	702,669	3,964,096	12,458,959
	Add: amortization taken	8,863	13,794	397,103	6,679	-	26,039	158,833	601,334
	Less: accumulated amortization on disposals	-	-	(1)	-	-	-	-	(43,465)
	Closing accumulated amortization costs	63,345	106,838	8,028,413	20,036	-	728,708	4,122,929	13,070,269
	Net book value	104,830	374,358	8,201,702	64,306	-	746,073	6,132,986	15,779,218

Town of Redvers

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	1,402,839	(180,693)	1,222,146
APPROPRIATED RESERVES			
Capital reserve	153,289	244	153,533
Cemetery	17,098	27	17,125
General operating	438,330	699	439,029
Municipal reserve	791	-	791
Recreation Board	169,848	1,140	170,988
Fire Board	111,924	(11,953)	99,971
Other	-	-	-
Total appropriated	891,280	(9,843)	881,437
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	15,779,218	(154,963)	15,624,255
Less: related debt	(474,970)	60,497	(414,473)
Net investment in tangible capital assets	15,304,248	(94,466)	15,209,782
Other	-	-	-
Total accumulated surplus	17,598,367	(285,002)	17,313,365

Town of Redvers
Schedule of Mill Rates and Assessments
For the year ended December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	143,715	68,072,480	-	-	23,574,500		91,790,695
Regional park assessment	-	-	-	-	-	-	-
Total Assessment							91,790,695
Mill rate factor(s)	1.00	1.00	-	-	0.85	-	
Total base/minimum tax (generated for each property class)	3,600	420,300	-	-	76,500	-	500,400
Total municipal tax levy (include base and/or minimum tax and special levies)	4,421	808,994	-	-	190,919	-	1,004,334

MILL RATES:

Average municipal*

Average school*

Potash mill rate

Uniform municipal mill rate

MILLS

10.942
4.668
0.000
5.710

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

Town of Redvers
Schedule of Council Remuneration
For the year ended December 31, 2017

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Garry Jensen	6,725	-	6,725
Marc George	4,636	-	4,636
Terry Nixon	4,747	-	4,747
Ryan Toms	4,557	-	4,557
Brad Bulbuck	4,747	-	4,747
Aaron Sorenson	4,747	-	4,747
Owen Gavelin	4,557	-	4,557
Total	34,716	-	34,716