

Town of Redvers
Consolidated Financial Statements
December 31, 2016

Town of Redvers
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For the year ended December 31, 2016

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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.

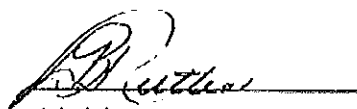
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial 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 24, 2017

To the Councillors of Town of Redvers:

We have audited the consolidated statement of financial position of Town of Redvers as at December 31, 2016 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, 2016 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 24, 2017

MNP LLP

Chartered Professional Accountants

Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	917,512	1,337,109
Taxes receivable - Municipal (Note 3)	14,916	15,384
Other accounts receivable (Note 4)	264,670	209,269
Land for resale (Note 5)	1,060,513	619,410
Long-term investments	-	-
Other	-	-
Total financial assets	2,257,611	2,181,172
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	46,148	308,310
Deposits	-	-
Deferred revenue (Note 6)	53,152	51,711
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	474,970	604,970
Other	-	-
Total liabilities	574,270	964,991
NET FINANCIAL ASSETS	1,683,341	1,216,181
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	15,779,218	16,253,020
Prepayments and deferred charges	62,677	54,778
Inventories	73,131	69,004
Other	-	-
Total non-financial assets	15,915,026	16,376,802
Accumulated surplus (Schedule 8)	17,598,367	17,592,983



Mayor



Administrator

Town of Redvers
Consolidated Statement of Operations
For the year ended December 31, 2016

Statement 2

	2016 Budget	2016	2015
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,314,320	1,322,947	1,349,476
Fees and charges (Schedule 4, 5)	411,340	821,222	718,141
Conditional grants (Schedule 4, 5)	12,800	101,633	105,677
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	6,947	-
Land sales - gain (Schedule 4, 5)	2,500	6,625	5,957
Investment income and commissions (Schedule 4, 5)	5,500	6,678	9,874
Other revenues (Schedule 4, 5)	-	-	15,000
Total revenues	1,746,460	2,266,052	2,204,125
Expenses			
General government services (Schedule 3)	232,240	233,524	244,455
Protective services (Schedule 3)	70,070	146,628	161,450
Transportation services (Schedule 3)	394,520	709,835	680,557
Environmental and public health services (Schedule 3)	329,540	340,697	281,677
Planning and development services (Schedule 3)	78,840	78,492	71,979
Recreation and cultural services (Schedule 3)	198,760	413,752	461,701
Utility services (Schedule 3)	266,070	407,304	403,561
Total expenses	1,570,040	2,330,232	2,305,380
Surplus (deficit) of revenues over expenses before other capital contributions	176,420	(64,180)	(101,255)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	-	69,564	68,199
Surplus (deficit) of revenues over expenses	176,420	5,384	(33,056)
Accumulated surplus, beginning of year	17,592,983	17,592,983	17,626,039
Accumulated surplus, end of year	17,769,403	17,598,367	17,592,983

Town of Redvers

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (deficit)	176,420	5,384	(33,056)
(Acquisition) of tangible capital assets	-	(129,862)	(715,065)
Amortization of tangible capital assets	-	601,334	586,844
Proceeds on disposal of tangible capital assets	-	9,277	-
Loss (gain) on the disposal of tangible capital assets	-	(6,947)	-
Surplus (Deficit) of capital expenses over expenditures	-	473,802	(128,221)
(Acquisition) of supplies inventories	-	(4,127)	(3,393)
(Acquisition) of prepaid expense	-	(62,677)	(54,778)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	54,778	42,404
Deficit of expenses of other non-financial over expenditures	-	(12,026)	(15,767)
Increase (decrease) in net financial assets	176,420	467,160	(177,044)
Net financial assets - beginning of year	1,216,181	1,216,181	1,393,225
Net financial assets - end of year	1,392,601	1,683,341	1,216,181

**Town of Redvers
Consolidated Statement of Cash Flow
For the year ended December 31, 2016**

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Deficit	5,384	(33,056)
Amortization	601,334	586,844
Loss (gain) on disposal of tangible capital assets	(6,947)	-
	<u>599,771</u>	<u>553,788</u>
Change in assets/liabilities		
Taxes receivable - Municipal	468	16,799
Other receivables	(55,401)	60,349
Land for resale	(441,103)	(333,943)
Other financial assets	-	-
Accounts and accrued liabilities payable	(262,162)	125,920
Deposits	-	-
Deferred revenue	1,441	(15,747)
Other liabilities	-	-
Inventories	(4,127)	(3,393)
Prepayments and deferred charges	(7,899)	(12,374)
Other	-	-
Net cash from (used for) operations	<u>(169,012)</u>	<u>391,399</u>
Capital:		
Acquisition of capital assets	(129,862)	(715,065)
Proceeds from the disposal of capital assets	9,277	-
Other capital	-	-
Net cash from (used for) capital	<u>(120,585)</u>	<u>(715,065)</u>
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	<u>-</u>	<u>-</u>
Financing:		
Long-term debt issued	-	604,970
Long-term debt repaid	(130,000)	-
Other financing	-	-
Net cash from (used for) financing	<u>(130,000)</u>	<u>604,970</u>
Increase (decrease) in cash resources	<u>(419,597)</u>	<u>281,304</u>
Cash and investments - beginning of year	<u>1,337,109</u>	<u>1,055,805</u>
Cash and investments - end of year	<u>917,512</u>	<u>1,337,109</u>

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2016

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 long
 - 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, 2016

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, 2016

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

	2016	2015
Cash	762,121	744,307
Temporary investments	155,391	592,802
Total Cash and temporary investments	917,512	1,337,109

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, 2016

3. Taxes and grants in lieu receivable

	2016	2015
Municipal - Current	57,469	37,427
- Arrears	1,709	2,862
	59,178	40,289
- Less allowance for uncollectibles	(44,262)	(24,905)
Total municipal taxes receivable	14,916	15,384
School - Current	19,530	9,724
- Arrears	312	544
Total school taxes receivable	19,842	10,268
Other	-	-
Total taxes and grants in lieu receivable	34,758	25,652
Deduct taxes receivable to be collected on behalf of other organizations	(19,842)	(10,268)
Municipal and grants in lieu taxes receivable	14,916	15,384

4. Other accounts receivable

	2016	2015
Federal Government	10,021	28,752
Provincial Government	-	-
Local Government	-	-
Utility	96,674	90,388
Trade	130,862	46,993
Other	29,638	45,736
Total other accounts receivable	267,195	211,869
Less allowance for uncollectibles	(2,525)	(2,600)
Net other accounts receivable	264,670	209,269

5. Land for resale

	2016	2015
Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	1,060,513	619,410
Allowance for market value adjustment	-	-
Net other land	1,060,513	619,410
Total land for resale	1,060,513	619,410

6. Deferred revenue

	2016	2015
Deferred revenue	2,480	4,532
Development permits	7,245	4,796
Utility deposits	43,427	42,383
Total deferred revenue	53,152	51,711

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2016

7. Long-term debt

- a) The debt limit of the municipality is \$1,477,857 (2015 - \$1,456,289). 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 semi-annual instalments of \$60,497 (2015 - no set principal repayment terms) plus interest monthly at 2.70% (2015 - 2.70%), maturing in 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	10,919	131,913	-
2018	120,994	7,652	128,646	-
2019	120,994	4,385	125,379	-
2020	111,988	1,199	113,187	-
Balance	474,970	24,155	499,125	-

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, 2016, a cumulative amount of \$329,529 has been paid while the unfunded portion is \$768,901.

9. Subsequent Event

Subsequent to year-end, the Town of Redvers has committed to a Residential Subdivision Street improvement project (curbing) at an estimated cost of \$246,000 plus GST and PST. The Town intends to finance this project through an application to the Local Government Committee for permission to borrow the sum of \$273,726.

Town of Redvers

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	1,073,480	1,074,375	1,111,968
Abatements and adjustments	(44,000)	(34,787)	(43,388)
Discount on current year taxes	(42,000)	(39,494)	(41,562)
Net Municipal Taxes	987,480	1,000,094	1,027,018
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	5,692	4,695
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	991,980	1,005,786	1,031,713
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	225,740	225,739	220,525
Organized hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	225,740	225,739	220,525
GRANTS IN LIEU OF TAXES			
Federal	2,600	2,610	2,610
Provincial			
S.P.C. electrical	26,000	23,584	26,831
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	3,000	2,962	2,962
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	65,000	62,266	64,835
Sask energy surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	96,600	91,422	97,238
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,314,320	1,322,947	1,349,476

Town of Redvers

**Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016**

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

Other segmented revenue

Fees and charges

- Custom work

- Sales of supplies

- Other (licenses and permits)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Land sales - gain

- Investment income and commissions

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- Other (specify)

Total conditional grants

Total Operating

Capital

Conditional grants

- Gas Tax

- Canada/Sask municipal rural infrastructure fund

- Provincial disaster assistance

- Other (specify)

Total Capital

Total General Government Services

2016 Budget	2016	2015
1,650	1,230	1,530
500	887	580
2,400	3,765	2,712
4,550	5,882	4,822
-	-	-
2,500	6,625	5,957
5,500	6,678	9,874
-	-	-
12,550	19,185	20,653
-	-	-
-	-	-
-	-	-
12,550	19,185	20,653
-	-	-
-	-	-
-	-	-
-	-	-
12,550	19,185	20,653

PROTECTIVE SERVICES

Operating

Other segmented revenue

Fees and charges

- Other (fines, fire fees, donations)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- Local government

- Other (specify)

Total conditional grants

Total Operating

Capital

Conditional grants

- Gas Tax

- Provincial disaster assistance

- Local government

- Other (specify)

Total Capital

Total Protective Services

2016 Budget	2016	2015
-	-	-
-	136,971	73,600
-	136,971	73,600
-	-	-
-	-	-
-	136,971	73,600
-	-	-
-	15,600	15,600
-	-	-
-	15,600	15,600
-	152,571	89,200
-	-	-
-	-	-
-	-	-
-	-	-
-	152,571	89,200

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 2

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
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
Total fees and charges	15,610	10,170	10,170
- Tangible capital asset sales - gain (loss)	-	6,947	-
- Other (specify)	-	-	-
Total other segmented revenue	15,610	17,117	10,170
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	1,890	-
- Other (specify)	-	-	-
Total conditional grants	-	1,890	-
Total Operating	15,610	19,007	10,170
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	15,610	19,007	10,170
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	2016 Budget	2016	2015
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	112,000	110,181	111,791
- Other (transit, cemetery, donations)	14,500	14,611	14,468
Total fees and charges	126,500	124,792	126,259
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	126,500	124,792	126,259
Conditional grants			
- Student employment	-	-	-
- Transit grant	2,800	3,232	2,800
- Other (specify)	-	-	-
Total conditional grants	2,800	3,232	2,800
Total Operating	129,300	128,024	129,059
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	129,300	128,024	129,059

Town of Redvers

Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

	2016 Budget	2016	2015
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Other (Provincial needs assessment)	10,000	10,000	-
Total conditional grants	10,000	10,000	-
Total Operating	10,000	10,000	-
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	10,000	10,000	-

RECREATION AND CULTURAL SERVICES

	2016 Budget	2016	2015
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	243,487	238,896
Total fees and charges	-	243,487	238,896
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	243,487	238,896
Conditional grants			
- Student employment	-	3,455	2,900
- Local government	-	47,500	47,250
- Donations and fundraising	-	12,691	33,187
- Other grants	-	7,265	3,940
Total conditional grants	-	70,911	87,277
Total Operating	-	314,398	326,173
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	-	327,217	338,992

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 4

UTILITY SERVICES	2016 Budget	2016	2015
Operating			
Other segmented revenue			
Fees and charges			
- Water	162,000	186,019	161,962
- Sewer	80,000	91,621	79,772
- Other (Infrastructure fee, connection fee, interest)	22,680	22,280	22,660
Total fees and charges	264,680	299,920	264,394
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (South Saskatchewan Flood Aid)	-	-	15,000
Total other segmented revenue	264,680	299,920	279,394
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	264,680	299,920	279,394
Capital			
Conditional grants			
- Gas Tax	-	56,745	55,380
- Saskatchewan Water Corporation	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	56,745	55,380
Total Utility Services	264,680	356,665	334,774
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	432,140	1,012,669	922,848

SUMMARY	2016 Budget	2016	2015
Total other segmented revenue	419,340	841,472	748,972
Total conditional grants	12,800	101,633	105,677
Total capital grants and contributions	-	69,564	68,199
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	432,140	1,012,669	922,848

Town of Redvers

Consolidated Schedule of Expenses by Function
For the year ended December 31, 2016

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2016 Budget	2016	2015
Council remuneration and travel	26,000	24,190	23,348
Wages and benefits	114,600	110,780	107,269
Professional/contractual services	60,260	46,357	60,306
Utilities	5,880	3,785	5,768
Maintenance, materials and supplies	17,000	13,174	14,136
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,168	7,621
Interest	8,500	7,862	8,047
Allowance for uncollectibles	-	19,208	17,960
Other (specify)	-	-	-
Total Government Services	232,240	233,524	244,455

PROTECTIVE SERVICES

	2016 Budget	2016	2015
Police protection			
Wages and benefits			
Professional/contractual services	48,990	49,023	47,313
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	-	11,790	10,770
Professional/contractual services	5,280	16,132	41,821
Utilities	-	3,374	6,491
Maintenance, material and supplies	-	32,079	49,833
Grants and contributions - operating	15,600	-	-
- capital	-	-	-
Amortization	-	10,087	5,273
Interest	-	24	79
Other (bad debts, EMS Standby, fundraising)	-	23,919	(330)
Total Protective Services	70,070	146,628	161,450

TRANSPORTATION SERVICES

	2016 Budget	2016	2015
Wages and benefits	162,430	165,629	157,691
Professional/contractual services	76,940	59,797	32,501
Utilities	26,150	28,243	25,293
Maintenance, materials, and supplies	109,000	45,468	51,053
Gravel	20,000	18,014	19,877
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	392,684	394,142
Interest	-	-	-
Other (specify)	-	-	-
Total Transportation Services	394,520	709,835	680,557

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2016

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2016 Budget	2016	2015
Wages and benefits	57,820	58,189	55,869
Professional/contractual services	119,570	121,876	106,445
Utilities	-	-	-
Maintenance, materials and supplies	3,200	3,208	2,842
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	39,100	40,902	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	109,850	109,843	109,843
Amortization	-	6,679	6,678
Interest	-	-	-
Other (cemetery, donations)	-	-	-
Total Environmental and Public Health Services	329,540	340,697	281,677

PLANNING AND DEVELOPMENT SERVICES

	2016 Budget	2016	2015
Wages and benefits	-	-	-
Professional/contractual services	33,500	17,133	19,344
Grants and contributions - operating	40,000	44,745	46,628
- capital	-	-	-
Amortization	-	-	-
Interest	5,340	15,235	5,236
Other (SaskHousing settlement)	-	1,379	771
Total Planning and Development Services	78,840	78,492	71,979

RECREATION AND CULTURAL SERVICES

	2016 Budget	2016	2015
Wages and benefits	-	99,769	90,918
Professional/contractual services	21,960	62,618	61,999
Utilities	1,800	60,096	69,189
Maintenance, materials and supplies	-	145,454	181,422
Grants and contributions - operating	135,000	8,564	14,121
- capital	40,000	4,003	4,625
Amortization	-	25,196	22,874
Interest	-	517	2,559
Allowance for uncollectibles	-	-	-
Other (fundraising)	-	7,535	13,994
Total Recreation and Cultural Services	198,760	413,752	461,701

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2016

Schedule 3 - 3

UTILITY SERVICES

	2016 Budget	2016	2015
Wages and benefits	104,370	106,427	98,563
Professional/contractual services	89,800	50,915	86,782
Utilities	25,400	18,184	25,180
Maintenance, materials and supplies	46,500	73,258	35,781
Grants and contributions - operating	-	-	6,999
- capital	-	-	-
Amortization	-	158,520	150,256
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	266,070	407,304	403,561

TOTAL EXPENSES BY FUNCTION

1,570,040	2,330,232	2,305,380
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Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For the year ended 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	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 Segment Disclosure by Function
For The Year Ended December 31, 2015

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	4,822	73,600	10,170	126,259	-	238,896	264,394	718,141
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	5,957	-	-	-	-	-	-	5,957
Investment income and commissions	9,874	-	-	-	-	-	-	9,874
Other revenues	-	-	-	-	-	-	15,000	15,000
Grants - conditional	-	15,600	-	2,800	-	87,277	-	105,677
- capital	-	-	-	-	-	12,819	55,380	68,199
Total revenues	20,653	89,200	10,170	129,059	-	338,992	334,774	922,848
Expenses (Schedule 3)								
Wages and benefits	130,617	10,770	157,691	55,869	-	90,918	98,563	544,428
Professional/ contractual services	60,306	89,134	32,501	106,445	19,344	61,999	86,782	456,511
Utilities	5,768	6,491	25,293	-	-	69,189	25,180	131,921
Maintenance materials and supplies	14,136	49,833	70,930	2,842	-	181,422	35,781	354,944
Grants and contributions	-	200	-	109,843	46,628	18,746	6,999	182,416
Amortization	7,621	5,273	394,142	6,678	-	22,874	150,256	586,844
Interest	8,047	79	-	-	5,236	2,559	-	15,921
Allowance for uncollectibles	17,960	-	-	-	-	-	-	17,960
Other	-	(330)	-	-	771	13,994	-	14,435
Total expenses	244,455	161,450	680,557	281,677	71,979	461,701	403,561	2,305,380
Deficit by function	(223,802)	(72,250)	(670,387)	(152,618)	(71,979)	(122,709)	(68,787)	(1,382,532)
Taxation and other unconditional revenue (Schedule 1)								1,349,476
Net deficit								(33,056)

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2016

Schedule 6

	2016							2015
	General Assets			Infrastructure Assets		General/Infrastructure Assets Under Construction		Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total	
Asset cost								
Opening asset costs	36,049	98,347	1,906,266	229,343	972,226	24,911,879	28,154,110	27,439,045
Additions during the year	-	16,867	-	25,820	87,175	-	129,862	715,065
Disposals and write-downs during the year	-	-	-	-	(45,795)	-	(45,795)	-
Transfers (from) asset categories	-	-	-	-	-	-	-	-
Closing asset costs	36,049	115,214	1,906,266	255,163	1,013,606	24,911,879	28,238,177	28,154,110
Accumulated amortization cost								
Opening accumulated amortization costs	-	26,662	882,773	88,055	515,953	10,387,647	11,901,090	11,314,246
Add: amortization taken	-	4,764	35,988	13,232	38,856	508,494	601,334	586,844
Less: accumulated amortization on disposals	-	-	-	-	(43,465)	-	(43,465)	-
Closing accumulated amortization costs	-	31,426	918,761	101,287	511,344	10,896,141	12,458,959	11,901,090
Net book value	36,049	83,788	987,505	153,876	502,262	14,015,738	15,779,218	16,253,020

1. Total contributed/donated assets received in 2016:

2. List of assets recognized at nominal value in 2016 are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2016

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2016

Schedule 7

	2016							2015
	Environmental							
	General Government	Protective Services	Transportation Services	Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	162,579	351,214	15,928,347	84,342	-	1,376,715	10,250,913	27,439,045
Additions during the year	10,620	50,292	47,081	-	-	16,867	5,002	715,065
Disposals and write-downs during the year	(5,024)	-	(40,771)	-	-	-	-	-
Closing asset costs	168,175	401,506	15,934,657	84,342	-	1,393,582	10,255,915	28,154,110
Accumulated Amortization Cost								
Opening accumulated amortization costs	50,458	82,957	7,277,948	6,678	-	677,473	3,805,576	11,314,246
Add: amortization taken	8,168	10,087	392,684	6,679	-	25,196	158,520	586,844
Less: accumulated amortization on disposals	(4,144)	-	(39,321)	-	-	-	-	-
Closing accumulated amortization costs	54,482	93,044	7,631,311	13,357	-	702,669	3,964,096	11,901,090
Net book value	113,693	308,462	8,303,346	70,985	-	690,913	6,291,819	16,253,020

Town of Redvers

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	1,173,297	229,542	1,402,839
APPROPRIATED RESERVES			
Capital reserve	152,718	571	153,289
Cemetery	17,034	64	17,098
General operating	436,696	1,634	438,330
Municipal reserve	791	-	791
Recreation Board	125,760	44,088	169,848
Fire Board	38,637	73,287	111,924
Other	-	-	-
Total appropriated	771,636	119,644	891,280
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	16,253,020	(473,802)	15,779,218
Less: related debt	(604,970)	130,000	(474,970)
Net investment in tangible capital assets	15,648,050	(343,802)	15,304,248
Other	-	-	-
Total accumulated surplus	17,592,983	5,384	17,598,367

Town of Redvers

Schedule of Mill Rates and Assessments

For the year ended December 31, 2016

Schedule 9

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable assessment	88,715	41,107,710	-	-	9,963,500	51,159,925
Regional park assessment	-	-	-	-	-	-
Total Assessment						51,159,925
Mill rate factor(s)	0.75	0.75	-	-	1.50	-
Total base/minimum tax (generated for each property class)	3,600	414,900	-	-	75,600	494,100
Total municipal tax levy (include base and/or minimum tax and special levies)	4,442	805,156	-	-	264,777	1,074,375

MILL RATES:

Average municipal*

Average school*

Potash mill rate

Uniform municipal mill rate

MILLS

20.100
5.659
0.000
12.658

* 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, 2016

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Dana Carlsen	3,286	-	3,286
Michael Garnier	548	-	548
Owen Gavelin	3,469	-	3,469
Marc George	5,690	-	5,690
Garry Jensen	3,834	-	3,834
Terry Nixon	2,373	-	2,373
Aaron Sorenson	3,651	-	3,651
Total	22,851	-	22,851