

Town of Redvers
Consolidated Financial Statements
December 31, 2015

Management's Responsibility

Independent Auditors' Report

Financial Statements

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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 11, 2016

To the Councillors of Town of Redvers:

We have audited the consolidated statement of financial position of Town of Redvers as at December 31, 2015 and the consolidated statements of operations, changes in net financial assets, 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 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, 2015 and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

A qualified opinion was issued for December 31, 2014 as we were not able to count inventory quantities at January 1, 2014 to verify their existence. Accordingly, we were unable to determine whether any adjustments might have been necessary in the year ending December 31, 2014 with respect to maintenance, materials and supplies expense, surplus of revenues over expenses, accumulated surplus, changes in net financial assets, and cash flows.

Redvers, Saskatchewan

May 11, 2016

Chartered Professional Accountants

Town of Redvers
Consolidated Statement of Financial Position
As at December 31, 2015

Statement 1

	2015	2014
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	1,337,109	1,055,805
Taxes receivable - Municipal (Note 3)	15,384	32,183
Other accounts receivable (Note 4)	209,269	269,618
Land for resale (Note 5)	619,410	285,467
Long-term investments	-	-
Other	-	-
Total financial assets	2,181,172	1,643,073
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	308,310	182,390
Deposits	-	-
Deferred revenue (Note 6)	51,711	67,458
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	604,970	-
Other	-	-
Total liabilities	964,991	249,848
NET FINANCIAL ASSETS	1,216,181	1,393,225
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	16,253,020	16,124,799
Prepayments and deferred charges	54,778	42,404
Inventories	69,004	65,611
Other	-	-
Total non-financial assets	16,376,802	16,232,814
Accumulated surplus (Schedule 8)	17,592,983	17,626,039



 Mayor



 Administrator

Town of Redvers
Consolidated Statement of Operations
For the year ended December 31, 2015

Statement 2

	2015 Budget	2015	2014
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,325,530	1,349,476	1,282,466
Fees and charges (Schedule 4, 5)	426,860	718,141	735,558
Conditional grants (Schedule 4, 5)	5,500	105,677	196,275
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	7,660
Land sales - gain (Schedule 4, 5)	12,000	5,957	3,312
Investment income and commissions (Schedule 4, 5)	9,530	9,874	11,871
Other revenues (Schedule 4, 5)	-	15,000	-
Total revenues	1,779,420	2,204,125	2,237,142
Expenses			
General government services (Schedule 3)	216,880	244,455	206,353
Protective services (Schedule 3)	65,300	161,450	101,902
Transportation services (Schedule 3)	323,230	680,557	696,994
Environmental and public health services (Schedule 3)	273,775	281,677	282,298
Planning and development services (Schedule 3)	61,000	71,979	83,918
Recreation and cultural services (Schedule 3)	240,650	461,701	524,433
Utility services (Schedule 3)	277,360	403,561	389,337
Total expenses	1,458,195	2,305,380	2,285,235
Surplus (Deficit) of revenues over expenses before other capital contributions	321,225	(101,255)	(48,093)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	75,000	68,199	119,224
Surplus (Deficit) of revenues over expenses	396,225	(33,056)	71,131
Accumulated surplus, beginning of year	17,626,039	17,626,039	17,554,908
Accumulated surplus, end of year	18,022,264	17,592,983	17,626,039

Town of Redvers

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2015

Statement 3

	2015 Budget	2015	2014
Surplus (Deficit)	396,225	(33,056)	71,131
(Acquisition) of tangible capital assets	(159,000)	(715,065)	(384,634)
Amortization of tangible capital assets	45,840	586,844	589,334
Proceeds on disposal of tangible capital assets	-	-	27,425
Loss (gain) on the disposal of tangible capital assets	-	-	(7,660)
Surplus (Deficit) of capital expenses over expenditures	(113,160)	(128,221)	224,465
(Acquisition) of supplies inventories	-	(3,393)	(36,962)
(Acquisition) of prepaid expense	-	(54,778)	(42,404)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	42,404	51,226
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(15,767)	(28,140)
Increase (Decrease) in net financial assets	283,065	(177,044)	267,456
Net financial assets - beginning of year	1,393,225	1,393,225	1,125,769
Net financial assets - end of year	1,676,290	1,216,181	1,393,225

Town of Redvers
Consolidated Statement of Cash Flow
For the year ended December 31, 2015

Statement 4

	2015	2014
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(33,056)	71,131
Amortization	586,844	589,334
Loss (gain) on disposal of tangible capital assets	-	(7,660)
	<u>553,788</u>	<u>652,805</u>
Change in assets/liabilities		
Taxes receivable - Municipal	16,799	(18,520)
Other receivables	60,349	22,318
Land for resale	(333,943)	(44,585)
Other financial assets	-	-
Accounts and accrued liabilities payable	125,920	79,432
Deposits	-	-
Deferred revenue	(15,747)	13,979
Other liabilities	-	-
Inventories	(3,393)	(36,962)
Prepayments and deferred charges	(12,374)	8,822
Other	-	-
Net cash from (used for) operations	<u>391,399</u>	<u>677,289</u>
Capital:		
Acquisition of capital assets	(715,065)	(384,634)
Proceeds from the disposal of capital assets	-	27,425
Other capital	-	-
Net cash from (used for) capital	<u>(715,065)</u>	<u>(357,209)</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	-	(585,000)
Other financing	-	-
Net cash from (used for) financing	<u>604,970</u>	<u>(585,000)</u>
Increase (Decrease) in cash resources	<u>281,304</u>	<u>(264,920)</u>
Cash and investments - beginning of year	<u>1,055,805</u>	<u>1,320,725</u>
Cash and investments - end of year	<u>1,337,109</u>	<u>1,055,805</u>

Town of Redvers
Notes to the Consolidated Financial Statements
For the year ended December 31, 2015

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 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.

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 Yrs
Buildings	40 Yrs
Vehicles and equipment	
Vehicles	10 - 30 Yrs
Machinery and equipment	5 - 30 Yrs
Infrastructure Assets	
Infrastructure assets	
Water and sewer	40 - 75 Yrs
Road network assets	30 - 50 Yrs

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

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, 2015

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 sustainability.

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

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

2. Cash and temporary investments

	2015	2014
Cash	744,307	575,521
Temporary investments	592,802	480,284
Total Cash and temporary investments	1,337,109	1,055,805

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

3. Taxes and grants in lieu receivable

Municipal - Current	40,289	34,017
- Arrears	-	5,111
- Less allowance for uncollectibles	(24,905)	(6,945)
Total municipal taxes receivable	15,384	32,183

School - Current	10,268	10,277
- Arrears	-	1,030
Total school taxes receivable	10,268	11,307

Other	-	-
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Total taxes and grants in lieu receivable **25,652** **43,490**

Deduct taxes receivable to be collected on behalf of other organizations **(10,268)** **(11,307)**

Municipal and grants in lieu taxes receivable **15,384** **32,183**

Town of Redvers

Notes to the Consolidated Financial Statements

For the year ended December 31, 2015

4. Other accounts receivable

	2015	2014
Federal Government	28,752	30,419
Provincial Government	-	-
Local Government	-	-
Utility	90,388	94,345
Trade	46,993	57,289
Other	45,736	90,495
Total other accounts receivable	211,869	272,548
Less allowance for uncollectibles	(2,600)	(2,930)
Net other accounts receivable	209,269	269,618

5. Land for resale

Tax title property	-	-
Allowance for market value adjustment	-	-
Net tax title property	-	-
Other land	619,410	285,467
Allowance for market value adjustment	-	-
Net other land	619,410	285,467
Total land for resale	619,410	285,467

6. Deferred revenue

Deferred revenue	4,532	20,000
Development permits	4,796	5,255
Utility deposits	42,383	42,203
Total deferred revenue	51,711	67,458

7. Long-term debt

The debt limit of the municipality is \$1,456,289 (2014 - \$1,954,322). 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).

- a) Subdivision loan with Canadian Imperial Bank of Commerce. Interest only payments at 2.70% . No set principal repayment terms.

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, 2015, a cumulative amount of \$219,686 has been paid while the unfunded portion is \$878,744.

Town of Redvers

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2015

Schedule 1

TAXES

	2015 Budget	2015	2014
General municipal tax levy	1,092,400	1,111,968	1,042,802
Abatements and adjustments	(35,000)	(43,388)	(38,604)
Discount on current year taxes	(35,000)	(41,562)	(39,169)
Net Municipal Taxes	1,022,400	1,027,018	965,029
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,830	4,695	2,778
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,025,230	1,031,713	967,807

UNCONDITIONAL GRANTS

Equalization (revenue sharing)	200,000	220,525	213,513
Organized hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	200,000	220,525	213,513

GRANTS IN LIEU OF TAXES

Federal	2,500	2,610	2,515
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Provincial

S.P.C. electrical	30,000	26,831	30,116
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	2,800	2,962	2,867
Other	-	-	-

Local/Other

Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-

Other Government Transfers

S.P.C. surcharge	65,000	64,835	65,648
Sask energy surcharge	-	-	-
Other	-	-	-

Total Grants in Lieu of Taxes	100,300	97,238	101,146
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TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,325,530	1,349,476	1,282,466
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Town of Redvers

Consolidated Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2015

Schedule 2 - 1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	1,650	1,530	1,450
- Sales of supplies	400	580	2,216
- Other (licenses and permits)	2,650	2,712	2,830
Total fees and charges	4,700	4,822	6,496
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	12,000	5,957	3,312
- Investment income and commissions	9,530	9,874	11,871
- Other (specify)	-	-	-
Total other segmented revenue	26,230	20,653	21,679
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	26,230	20,653	21,679
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	26,230	20,653	21,679

PROTECTIVE SERVICES

Operating

Other segmented revenue			
Fees and charges	-	-	-
- Other (fines, fire fees, donations)	-	73,600	63,773
Total fees and charges	-	73,600	63,773
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	73,600	63,773
Conditional grants			
- Student employment	-	-	-
- Local government SOUTH SASK FLOOD DONATION?	-	15,600	15,600
- Other (specify)	-	-	-
Total conditional grants	-	15,600	15,600
Total Operating	-	89,200	79,373

Capital

Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	89,200	79,373

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2 - 2

	2015 Budget	2015	2014
TRANSPORTATION SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Frontage	18,160	-	57,508
- Other (CP Railway exit fees)	-	10,170	-
Total fees and charges	18,160	10,170	57,508
- Tangible capital asset sales - gain (loss)	-	-	7,660
- Other (specify)	-	-	-
Total other segmented revenue	18,160	10,170	65,168
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	18,160	10,170	65,168
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Heavy haul	-	-	-
- Designated municipal roads and bridges	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	18,160	10,170	65,168

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other segmented revenue			
Fees and charges			
- Waste and disposal fees	120,000	111,791	113,745
- Other (transit, cemetery, donations)	21,000	14,468	21,501
Total fees and charges	141,000	126,259	135,246
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	141,000	126,259	135,246
Conditional grants			
- Student employment	-	-	-
- Transit grant	5,500	2,800	5,600
- Other (specify)	-	-	-
Total conditional grants	5,500	2,800	5,600
Total Operating	146,500	129,059	140,846

Capital

Conditional grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal rural infrastructure fund	-	-	-
- Transit for disabled	-	-	52,413
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	52,413
Total Environmental and Public Health Services	146,500	129,059	193,259

*where is
2,606 of
Transit grant*

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2 - 3

	2015 Budget	2015	2014
PLANNING AND DEVELOPMENT SERVICES			
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 (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	238,896	204,521
Total fees and charges	-	238,896	204,521
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	238,896	204,521
Conditional grants			
- Student employment	-	2,900	5,410
- Local government	-	¥ 47,250	40,000
- Donations and fundraising	-	¥ 33,187	101,386
- Other grants	-	¥ 3,940	28,279
Total conditional grants	-	87,277	175,075
Total Operating	-	326,173	379,596

Capital

Conditional grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (T.I.P)	-	12,819	11,528
Total Capital	-	12,819	11,528
Total Recreation and Cultural Services	-	338,992	391,124

Town of Redvers
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2 - 4

	2015 Budget	2015	2014
UTILITY SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Water	160,000	161,962	164,372
- Sewer	80,000	79,772	80,959
- Other (Infrastructure fee, connection fee, interest)	23,000	22,660	22,683
Total fees and charges	263,000	264,394	268,014
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (South Saskatchewan Flood Aid)	-	15,000	-
Total other segmented revenue	263,000	279,394	268,014
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	263,000	279,394	268,014
Capital			
Conditional grants			
- Gas Tax	75,000	55,380	55,283
- Saskatchewan Water Corporation	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	75,000	55,380	55,283
Total Utility Services	338,000	334,774	323,297

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	528,890	922,848	1,073,900
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SUMMARY

Total other segmented revenue	448,390	748,972	758,401
Total conditional grants	5,500	105,677	196,275
Total capital grants and contributions	75,000	68,199	119,224
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	528,890	922,848	1,073,900

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	30,000	23,348	28,653
Wages and benefits	101,050	107,269	96,886
Professional/contractual services	68,020	60,306	54,312
Utilities	3,500	5,768	3,276
Maintenance, materials and supplies	13,200	14,136	12,648
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,621	6,279
Interest	1,060	8,047	366
Allowance for uncollectibles	50	17,960	3,933
Other (specify)	-	-	-
Total Government Services	216,880	244,455	206,353

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/contractual services	46,500	47,313	43,021
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	-
- capital	-	-	-
Other (specify)	-	-	-

Fire protections

Wages and benefits	-	10,770	5,955
Professional/contractual services	3,000	41,821	23,259
Utilities	-	6,491	6,865
Maintenance, material and supplies	-	49,833	14,834
Grants and contributions - operating	15,600	-	-
- capital	-	-	-
Amortization	-	5,273	6,016
Interest	-	79	22
Other (bad debts)	-	(330)	1,930

Total Protective Services	65,300	161,450	101,902
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TRANSPORTATION SERVICES

Wages and benefits	164,330	157,691	157,849
Professional/contractual services	40,700	32,501	58,709
Utilities	28,200	25,293	26,983
Maintenance, materials, and supplies	72,000	51,053	47,120
Gravel	10,000	19,877	10,258
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	394,142	390,882
Interest	8,000	-	5,193
Other (specify)	-	-	-

Total Transportation Services	323,230	680,557	696,994
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Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 2

	2015 Budget	2015	2014
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	53,980	55,869	51,904
Professional/contractual services	106,235	106,445	108,949
Utilities	-	-	-
Maintenance, materials and supplies	3,750	2,842	3,814
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	109,810	109,843	111,473
Amortization	-	6,678	6,158
Interest	-	-	-
Other (cemetery, donations)	-	-	-
Total Environmental and Public Health Services	273,775	281,677	282,298

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/contractual services	21,000	19,344	41,622
Grants and contributions - operating	40,000	46,628	42,296
- capital	-	-	-
Amortization	-	-	-
Interest	-	5,236	-
Other (SaskHousing settlement)	-	771	-
Total Planning and Development Services	61,000	71,979	83,918

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	90,918	89,632
Professional/contractual services	7,500	61,999	42,954
Utilities	1,750	69,189	57,290
Maintenance, materials and supplies	-	181,422	224,107
Grants and contributions - operating	148,000	14,121	29,566
- capital	83,400	4,625	4,750
Amortization	-	22,874	29,644
Interest	-	2,559	1,119
Allowance for uncollectibles	-	-	-
Other (fundraising)	-	13,994	45,371
Total Recreation and Cultural Services	240,650	461,701	524,433

Town of Redvers

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 3

	2015 Budget	2015	2014
UTILITY SERVICES			
Wages and benefits	99,020	98,563	95,158
Professional/contractual services	46,000	86,782	69,113
Utilities	22,500	25,180	21,978
Maintenance, materials and supplies	57,500	35,781	52,733
Grants and contributions - operating	-	6,999	-
- capital	-	-	-
Amortization	45,840	150,256	150,355
Interest	6,500	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	277,360	403,561	389,337
TOTAL EXPENSES BY FUNCTION	1,458,195	2,305,380	2,285,235

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2015

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	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 surplus								(33,056)

Town of Redvers
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2014

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	6,496	63,773	57,508	135,246	-	204,521	268,014	735,558
Tangible capital asset sales - gain	-	-	7,660	-	-	-	-	7,660
Land sales - gain	3,312	-	-	-	-	-	-	3,312
Investment income and commissions	11,871	-	-	-	-	-	-	11,871
Other revenues	-	-	-	-	-	-	-	-
Grants - conditional	-	15,600	-	5,600	-	175,075	-	196,275
- capital	-	-	-	52,413	-	11,528	55,283	119,224
Total revenues	21,679	79,373	65,168	193,259	-	391,124	323,297	1,073,900
Expenses (Schedule 3)								
Wages and benefits	125,539	5,955	157,849	51,904	-	89,632	95,158	526,037
Professional/ contractual services	54,312	66,280	58,709	108,949	41,622	42,954	69,113	441,939
Utilities	3,276	6,865	26,983	-	-	57,290	21,978	116,392
Maintenance materials and supplies	12,648	14,834	57,378	3,814	-	224,107	52,733	365,514
Grants and contributions	-	-	-	111,473	42,296	34,316	-	188,085
Amortization	6,279	6,016	390,882	6,158	-	29,644	150,355	589,334
Interest	366	22	5,193	-	-	1,119	-	6,700
Allowance for uncollectibles	3,933	-	-	-	-	-	-	3,933
Other	-	1,930	-	-	-	45,371	-	47,301
Total expenses	206,353	101,902	696,994	282,298	83,918	524,433	389,337	2,285,235
Deficit by function	(184,674)	(22,529)	(631,826)	(89,039)	(83,918)	(133,309)	(66,040)	(1,211,335)
Taxation and other unconditional revenue (Schedule 1)								1,282,466
Net surplus								71,131

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2015

Schedule 6

2015

2014

	General Assets						Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment		Linear assets			
Asset cost										
Opening asset costs	36,049	98,347	1,684,838	229,343	944,176		24,346,786		99,506	27,190,852
Additions during the year	-	-	121,922	-	28,050		565,093		-	384,634
Disposals and write-downs during the year	-	-	99,506	-	-		-		(99,506)	(136,441)
Closing asset costs	36,049	98,347	1,906,266	229,343	972,226		24,911,879		-	27,439,045
Accumulated amortization cost										
Opening accumulated amortization costs	-	21,878	853,047	74,823	476,144		9,888,354		-	10,841,588
Add: amortization taken	-	4,784	28,807	13,232	40,728		499,293		-	589,334
Less: accumulated amortization on disposals	-	-	-	-	-		-		-	(116,676)
Closing accumulated amortization costs	-	26,662	881,854	88,055	516,872		10,387,647		-	11,314,246
Net book value	36,049	71,685	1,024,412	141,288	455,354		14,524,232		-	16,124,799

1. Total contributed/donated assets received in 2015: \$ -

2. List of assets recognized at nominal value in 2015 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2015 \$ -

Town of Redvers
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2015

Schedule 7

	2015						2014	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening asset costs	156,489	258,252	15,923,665	84,342	-	1,330,477	9,685,830	27,190,852
Additions during the year	6,090	92,962	4,682	-	-	46,238	565,093	384,634
Disposals and write-downs during the year	-	-	-	-	-	-	-	(136,441)
Closing asset costs	162,579	351,214	15,928,347	84,342	-	1,376,715	10,250,913	27,439,045
Amortization								
Accumulated Amortization Cost								
Opening accumulated amortization costs	42,837	77,684	6,883,806	-	-	654,599	3,655,320	10,841,588
Add: amortization taken	7,621	5,273	394,142	6,678	-	22,874	150,256	589,334
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	(116,676)
Closing accumulated amortization costs	50,458	82,957	7,277,948	6,678	-	677,473	3,805,576	11,901,090
Net book value	112,121	268,257	8,650,399	77,664	-	699,242	6,445,337	16,124,799

Town of Redvers
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2015

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	725,633	468,437	1,194,070
APPROPRIATED RESERVES			
Capital reserve	151,310	1,408	152,718
Cemetery	16,662	372	17,034
General operating	432,671	4,025	436,696
Municipal reserve	-	791	791
Recreation Board	106,592	(1,605)	104,987
Fire Board	68,372	(29,735)	38,637
Other	-	-	-
Total appropriated	775,607	(24,744)	750,863
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	16,124,799	128,221	16,253,020
Less: related debt	-	(604,970)	(604,970)
Net investment in tangible capital assets	16,124,799	(476,749)	15,648,050
Other	-	-	-
Total accumulated surplus	17,626,039	(33,056)	17,592,983

Town of Redvers
Schedule of Mill Rates and Assessments
For the year ended December 31, 2015

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable assessment	88,715	40,768,350	-	-	12,113,100	
Regional park assessment						
Total Assessment						52,970,165
Mill rate factor(s)	0.7500	0.7500			1.5000	
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	801,934	-	-	305,591	1,111,968

MILL RATES: MILLS

Average municipal*	20.1000
Average school*	5.7692
Potash mill rate	0.0000
Uniform municipal mill rate	12.6580

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