

R.M. OF MOOSE CREEK NO. 33
Financial Statements
Year Ended December 31, 2014

Management's Responsibility

To the Ratepayers of the R.M. of Moose Creek No. 33

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

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

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

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

Mayor/Reeve/Councillor

Administrator/CAO/CFO

Alameda, SK
April 06, 2015

INDEPENDENT AUDITOR'S REPORT

To the Council of R.M. of Moose Creek No. 33:

We have audited the accompanying financial statements of R.M. of Moose Creek No. 33, which comprise the consolidated statement of financial position as at December 31, 2014 and the statements of operations, comprehensive income and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of R.M. of Moose Creek No. 33 as at December 31, 2014 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Weyburn, SK
April 6, 2015

Cogent Chartered Professional Accountants LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Financial Position

Statement 1

As at December 31, 2014

	2014	2013
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	\$ 6,850,128	\$ 6,522,462
Taxes Receivable - Municipal (Note 3)	62,643	100,883
Other Accounts Receivable (Note 4)	924,981	744,975
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	64,044	48,348
Loans and notes receivable	-	-
Total Financial Assets	7,901,796	7,416,668
LIABILITIES		
Bank indebtedness (Note 7)	\$ -	\$ 1,664
Accounts Payable	24,948	-
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	-	-
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	-	-
Lease Obligations (Note 11)	-	-
Total Liabilities	24,948	1,664
NET FINANCIAL ASSETS	7,876,848	7,415,004
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,596,821	5,432,657
Prepayments and Deferred Charges	-	11
Stock and supplies	458,083	306,251
Other (Note 12)	-	-
Total Non-Financial Assets	6,054,904	5,738,919
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 13,931,752	\$ 13,153,923

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Operations

Statement 2

For the Year Ended December 31, 2014

	Budget		
	2014	2014	2013
REVENUES			
Schedule of Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,891,880	\$ 2,884,217	\$ 2,856,582
Fees and Charges (Schedule 4, 5)	144,010	119,572	235,302
Conditional Grants (Schedule 4, 5)	24,000	35,471	43,620
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	138,819	14,980
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	82,000	96,451	84,572
Other Revenues (Schedule 4, 5)	9,500	9,200	9,856
Total Revenues	3,151,390	3,283,730	3,244,912
EXPENSES			
General Government Services (Schedule 3)	397,460	303,085	322,057
Protective Services (Schedule 3)	87,780	88,425	71,150
Transportation Services (Schedule 3)	3,523,520	2,039,798	1,808,425
Environmental and Public Health Services (Schedule 3)	86,720	73,876	64,376
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	16,200	17,262	9,028
Utility Services (Schedule 3)	7,870	4,547	7,190
Total Expenses	4,119,550	2,526,993	2,282,226
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(968,160)	756,737	962,686
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	21,000	21,092	21,055
Surplus (Deficit) of Revenues over Expenses	(947,160)	777,829	983,741
Accumulated Surplus (Deficit), Beginning of Year	13,153,923	13,153,923	12,170,182
Accumulated Surplus (Deficit), End of Year	\$ 12,206,763	\$ 13,931,752	\$ 13,153,923

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Change in Net Financial Assets Statement 3
For the Year Ended December 31, 2014

	2014 Budget	2014	2013
Surplus (Deficit)	\$ (947,160)	\$ 777,830	\$ 983,741
(Acquisition) of tangible capital assets	(780,000)	(638,243)	(521,944)
Amortization of tangible capital assets	345,870	338,054	345,870
Proceeds on disposal of tangible capital assets	170,000	274,843	80,188
Loss (gain) on the disposal of tangible capital assets	-	(138,819)	(14,980)
Surplus (Deficit) of capital expenses over expenditures	(264,130)	(164,165)	(110,866)
(Acquisition) of supplies inventories	-	(151,832)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	82,528
Use of prepaid expenses	-	11	135
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(151,821)	82,663
Increase (Decrease) in Net Financial Assets	(1,211,290)	461,844	955,538
Net Financial Assets - Beginning of Year	7,415,004	7,415,004	6,459,466
Net Financial Assets - End of Year	\$ 6,203,714	\$ 7,876,848	\$ 7,415,004

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Cash Flow

Statement 4

For the Year Ended For the Year Ended December 31, 2014

	2014	2013
Cash provided by (used for) the following activities		
Operating		
Surplus (Deficit)	\$ 777,829	\$ 983,741
Items not affecting cash:		
Amortization	338,054	345,870
Loss (gain) on disposal of tangible capital assets	(138,819)	(14,980)
	<u>977,064</u>	<u>1,314,631</u>
Change in assets/liabilities:		
Taxes Receivable - Municipal	38,240	(69,953)
Other Accounts Receivable	(180,006)	197,844
Land for Resale	-	-
Other Financial Assets	23,284	(32,962)
Accounts and Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Stock and Supplies for use	(151,832)	82,528
Prepayments and Deferred Charges	11	135
Other (Specify)	-	-
	<u>(270,303)</u>	<u>177,592</u>
Net cash from (used for) operations	<u>706,761</u>	<u>1,492,223</u>
Capital:		
Acquisition of capital assets	(638,243)	(521,944)
Proceeds from the disposal of capital assets	274,843	80,188
Other capital	-	-
Net cash from (used for) capital:	<u>(363,400)</u>	<u>(441,756)</u>
Investing		
Long-Term Investments	(15,695)	11,822
Other investments	-	-
Net cash from (used for) investing	<u>(15,695)</u>	<u>11,822</u>
Financing		
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Net cash from (used for) financing	<u>-</u>	<u>-</u>
Increase (Decrease) in cash resources	<u>327,666</u>	<u>1,062,289</u>
Cash and Temporary Investments - beginning of year	<u>6,522,462</u>	<u>5,460,173</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 6,850,128</u>	<u>\$ 6,522,462</u>

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

For the Year Ended December 31, 2014

1. **Significant Accounting Policies**

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

Basis of accounting:

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

(a) **Reporting Entity:**

The financial statements 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:

Entity: None

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(c) **Government Transfers:**

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as

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

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

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

(d) **Deferred Revenue - Fees and Charges**

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

(e) **Local Improvement Charges:**

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

(f) **Net-Financial Assets:**

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

(g) **Non-financial Assets:**

Tangible capital and other non-financial assets are accounted for as assets by the 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.

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R.M. OF MOOSE CREEK NO. 33
Notes to Financial Statements
For the Year Ended December 31, 2014

1. **Significant Accounting Policies** (*continued*)

(h) **Appropriated Reserves:**

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

Property Tax Revenue

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

(i) **Investments:**

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

(j) **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.

(k) **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	25 & 40 years
Vehicles & Equipment	10 years
Equipment	10 years
Motor vehicles	10 years
Infrastructure Assets	
Water and Sewer	75 years
Road Network Assets	10 & 40 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.

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R.M. OF MOOSE CREEK NO. 33
Notes to Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies (continued)

(l) Landfill Liability:

Landfill liability: The Municipality of Moose Creek does not maintain a waste disposal site. No amount has been recorded as an asset or a liability.

(m) Trust Funds:

Trust Funds: Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.

(n) Employee Benefit Plans:

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

(o) Measurement Uncertainty:

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

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

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

(p) Basis of Segmentation/Segment Report:

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

The segments (functions) are as follows:

General Government: 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

Cash	2014	2013
	<u>\$ 6,850,128</u>	<u>\$ 6,522,462</u>

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

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

For the Year Ended December 31, 2014

	2014	2013
3. Taxes and Grants in Lieu Receivable		
Municipal - current	\$ 44,649	\$ 107,841
Municipal - arrears	17,994	14,813
Less - allowance for uncollectibles	-	(21,771)
Total Municipal Taxes Receivable	<u>62,643</u>	<u>100,883</u>
School - current	18,927	56,898
School - arrears	10,592	8,264
Total school taxes receivable	<u>29,519</u>	<u>65,162</u>
Municipal - other	<u>27,443</u>	<u>23,246</u>
Total taxes and grants in lieu receivable	<u>119,605</u>	<u>189,291</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(56,962)</u>	<u>(88,408)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 62,643</u>	<u>\$ 100,883</u>

	2014	2013
4. Other Accounts Receivable		
Federal government	\$ 196,858	\$ 101,468
Provincial government	717,678	626,037
Local government	-	9,525
Utility	-	-
Trade	11,017	8,517
Other	-	-
Total Other Accounts Receivable	<u>925,553</u>	<u>745,547</u>
Less: allowance for uncollectibles	<u>(572)</u>	<u>(572)</u>
Net Other Accounts Receivable	<u>\$ 924,981</u>	<u>\$ 744,975</u>

	2014	2013
5. Land for Resale		
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	<u>\$ -</u>	<u>\$ -</u>

6. Long Term Investments:

Saskatchewan Association of Rural Municipalities - Self Insurance Fund \$34,293 - 2014 (\$32,359 - 2013)

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

Other long-term investments:

Home Board \$0 - 2014 (\$45 - 2013)

Redcoat Waste Share \$15,944 - 2014 (\$15,944 - 2013)

Alameda Co-operative Associate Ltd. \$13,807 - 2014 (\$0 - 2013)

Non-publically traded shares are recorded at acquisition cost, less any impairment, which is equivalent to their fair market value.

R.M. OF MOOSE CREEK NO. 33
Notes to Financial Statements
For the Year Ended December 31, 2014

7. Bank Indebtedness
Credit Arrangements

At December 31, 2014, the Municipality had lines of credit totaling \$NIL, none of which were drawn.

8. Deferred Revenue
This note does not pertain to this Municipality.

9. Accrued Landfill Costs
This note does not pertain to this Municipality.

10. Long-term Debt:
a) The debt limit of the municipality is \$3,081,258. 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).
This note does not pertain to this Municipality.

11. Lease Obligations
Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:
This note does not pertain to this Municipality.

	2014	2013
12. Other Non-financial Assets: Information services account	\$ -	\$ 11

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

14. Pension Plan
The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality's pension expense in 2014 was \$34,836. The benefits accrued to the Municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Comparative Figures
Prior year comparative figures have been restated to conform to the current year's presentation.

16. Trusts Administered by the Municipality
This note does not pertain to this Municipality.

R.M. OF MOOSE CREEK NO. 33

Schedule of Taxes and Other Unconditional Revenue

Schedule 1

For the Year Ended December 31, 2014

	2014 Budget	2014	2013
TAXES			
General municipal tax levy	\$ 2,908,000	\$ 2,898,771	\$ 2,866,299
Abatements and adjustments	(1,000)	(1,299)	(513)
Discount on current year taxes	(135,000)	(135,948)	(131,498)
Net Municipal Taxes	2,772,000	2,761,524	2,734,288
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	4,751	2,260
Special tax levy	-	-	-
Other (specify)	-	-	-
Total Taxes	2,775,000	2,766,275	2,736,548
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	107,800	107,778	110,958
Organized Hamlet	-	-	-
Total Unconditional Grants	107,800	107,778	110,958
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	1,500	1,500	1,500
SPMC - Municipal share	-	-	-
SaskTel	7,580	8,664	7,576
Other (specify)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (specify)	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other (specify)	-	-	-
Total Grants in Lieu of Taxes	9,080	10,164	9,076
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,891,880	\$ 2,884,217	\$ 2,856,582

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function Schedule 2-1
For the Year Ended December 31, 2014

	2014 Budget	2014	2013
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	\$ 46,500	\$ 35,351	\$ 44,312
Fees and charges	30,000	22,000	29,215
- Custom work	3,300	442	3,908
- Sales of supplies	600	-	7,205
- Other (specify)	-	-	-
Total Fees and Charges	80,400	57,793	84,640
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	82,000	96,451	84,572
- Other (Specify)	9,500	9,200	9,856
Total Other Segmented Revenue	171,900	163,444	179,068
Capital			
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Capital	-	-	-
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 171,900	\$ 163,444	\$ 179,068
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	\$ 6,000	\$ 5,377	\$ 13,232
Fees and charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	6,000	5,377	13,232
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	6,000	5,377	13,232
Capital			
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Protective Services	\$ 6,000	\$ 5,377	\$ 13,232

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function Schedule 2-2
For the Year Ended December 31, 2014

	Budget 2014	2014	2013
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue	\$ 5,310	\$ 2,333	\$ 5,511
Fees and Charges			
- Custom work	20,000	25,040	18,677
- Sales of supplies			
- Road Maintenance and Restoration	30,000	27,489	110,042
- Agreements			
- Frontage	-	-	-
- Other (specify)	-	-	-
Total Fees and Charges	55,310	54,862	134,230
- Tangible capital asset sales - gain (loss)	-	138,819	14,980
- Other (Specify)	-	-	-
Total Other Segmented Revenue	55,310	193,681	149,210
Capital			
Conditional Grants	20,000	31,680	38,880
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	20,000	31,680	38,880
Fees			
- Gas Tax	21,000	21,092	21,055
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - (specify)	-	-	-
Total Capital	21,000	21,092	21,055
Total Transportation Services	\$ 96,310	\$ 246,453	\$ 209,145
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Capital			
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local government	4,000	3,791	4,740
- Other (specify)	-	-	-
Total Conditional Grants	4,000	3,791	4,740
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	\$ 4,000	\$ 3,791	\$ 4,740

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function Schedule 2-3

For the Year Ended December 31, 2014

	Budget 2014	2014	2013
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	-	-	-
Capital			
Fees			
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 (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
Capital			
Fees			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function Schedule 2-4

For the Year Ended December 31, 2014

	Budget 2014	2014	2013
UTILITY SERVICES			
Operating			
Other Segmented Revenue	\$ 2,300	\$ 1,540	\$ 3,200
Fees and Charges	-	-	-
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	2,300	1,540	3,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	2,300	1,540	3,200
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Capital			
Fees	-	-	-
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 2,300	\$ 1,540	\$ 3,200
TOTAL OPERATING AND CAPITAL REVENUE			
BY FUNCTION	\$ 280,510	\$ 420,605	\$ 409,385
SUMMARY			
Total Other Segmented Revenue	235,510	364,042	344,710
Total Conditional Grants	24,000	35,471	43,620
Total Capital Grants and Contributions	21,000	21,092	21,055
TOTAL OPERATING AND CAPITAL REVENUE	\$ 280,510	\$ 420,605	\$ 409,385

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

Schedule 3-1

For the Year Ended December 31, 2014

	2014 Budget	2014	2013
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 67,600	\$ 47,487	\$ 54,197
Wages and benefits	144,100	135,193	146,392
Professional/Contractual services	92,350	82,991	78,316
Utilities	8,650	7,626	6,254
Maintenance, materials and supplies	65,500	47,869	18,328
Grants and contributions - operating	-	-	-
Grants and Contributions - capital	-	-	-
Amortization	4,010	2,586	4,010
Interest	1,000	413	577
Allowance For Uncollectibles	12,250	(21,771)	13,983
Other (Specify)	2,000	691	-
Total General Government Services	\$ 397,460	\$ 303,085	\$ 322,057
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	15,000	14,665	14,080
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	-	-	-
Other (Specify)	200	200	200
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials and Supplies	20,500	18,222	6,853
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	44,580	55,338	44,579
Interest	-	-	-
Other (Specify)	7,500	-	5,438
Total Protective Services	\$ 87,780	\$ 88,425	\$ 71,150
TRANSPORTATION SERVICES			
Wages and Benefits	\$ 443,650	\$ 362,317	\$ 368,316
Professional/Contractual Services	221,330	19,213	17,817
Utilities	16,350	16,823	14,334
Maintenance, Materials and Supplies	313,000	194,702	343,098
Gravel	535,000	266,188	512,843
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	294,190	277,985	294,192
Interest	-	-	-
Other (Specify)	1,700,000	902,570	257,825
Total Transportation Services	\$ 3,523,520	\$ 2,039,798	\$ 1,808,425

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

Schedule 3-2

For the Year Ended December 31, 2014

	2014 Budget	2014	2013
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	65,500	60,714	43,535
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions - operating	10,500	9,123	9,441
Grants and contributions - waste disposal	-	-	-
Grants and contributions - Public Health	-	-	-
Grants and contributions - capital	-	-	-
Grants and contributions - waste disposal	-	-	-
Grants and contributions - Public Health	2,720	-	2,715
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	8,000	4,039	8,685
Total Environmental and Public Health Services	\$ 86,720	\$ 73,876	\$ 64,376
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	4,000	4,461	3,778
Utilities	2,200	823	1,850
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	10,000	1,900	3,400
Grants and Contributions - Capital	-	-	-
Amortization	-	1,771	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other (Specify)	-	8,307	-
Total Recreation and Cultural Services	\$ 16,200	\$ 17,262	\$ 9,028

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

Schedule 3-3

For the Year Ended December 31, 2014

	2014 Budget	2014	2013
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	7,500	4,173	6,816
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	370	374	374
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other (Specify)	-	-	-
Total Utility Services	7,870	4,547	7,190
TOTAL EXPENSES BY FUNCTION	\$ 4,119,560	\$ 2,526,993	\$ 2,282,226

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Segment Disclosure by Function

Schedule 4

For the Year Ended December 31, 2014

2014

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 57,793	\$ 5,377	\$ 54,862	\$ -	\$ -	\$ -	\$ 1,540	\$ 119,572
Tangible Capital Asset Sales - Gain (Loss)	-	-	138,819	-	-	-	-	138,819
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	96,451	-	-	-	-	-	-	96,451
Other Revenues	9,200	-	-	-	-	-	-	9,200
Grants - conditional	-	-	31,680	3,791	-	-	-	35,471
- capital	-	-	21,092	-	-	-	-	21,092
Total revenues	163,444	5,377	246,453	3,791	-	-	1,540	420,605
Expenses (Schedule 3)								
Wages and Benefits	182,680	-	362,317	-	-	-	-	544,997
Professional/Contractual Services	82,991	14,665	19,213	60,714	-	4,461	-	182,044
Utilities	7,626	-	16,823	-	-	823	4,173	29,445
Maintenance, materials and supplies	47,869	18,222	460,890	-	-	-	-	526,981
Grants and Contributions	-	-	-	9,123	-	1,900	-	11,023
Amortization	2,586	55,338	277,985	-	-	1,771	374	338,054
Interest	413	-	-	-	-	-	-	413
Allowance for Uncollectibles	(21,771)	-	-	-	-	-	-	(21,771)
Other	691	200	902,570	4,039	-	8,307	-	915,807
Total expenses	303,085	88,425	2,039,798	73,876	-	17,262	4,547	2,526,993
Surplus (Deficit) by Function	\$ (139,641)	\$ (83,048)	\$ (1,793,345)	\$ (70,085)	\$ -	\$ (17,262)	\$ (3,007)	(2,106,388)
Taxation and other unconditional revenue (Schedule 1)								2,884,217
Net Surplus (Deficit)								\$ 777,829

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Segment Disclosure by Function

Schedule 5

For the Year Ended December 31, 2014

2013

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 84,640	\$ 13,232	\$ 134,230	\$ -	\$ -	\$ -	\$ 3,200	\$ 235,302
Tangible Capital Asset Sales - Gain (Loss)	-	-	14,980	-	-	-	-	14,980
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	84,572	-	-	-	-	-	-	84,572
Other Revenues	9,856	-	-	-	-	-	-	9,856
Grants - conditional	-	-	38,880	4,740	-	-	-	43,620
- capital	-	-	21,055	-	-	-	-	21,055
Total revenues	179,068	13,232	179,185	4,740	-	-	3,200	409,385
Expenses (Schedule 3)								
Wages and Benefits	200,589	-	368,316	-	-	-	-	568,905
Professional/Contractual Services	78,316	14,080	17,817	43,535	-	3,778	-	157,526
Utilities	6,254	-	14,334	-	-	1,850	6,816	29,254
Maintenance, materials and supplies	18,328	6,853	855,941	-	-	-	-	881,122
Grants and Contributions	-	-	-	9,441	-	3,400	-	12,841
Amortization	4,010	44,579	294,192	2,715	-	-	374	345,870
Interest	577	-	-	-	-	-	-	577
Allowance for Uncollectibles	13,983	-	-	-	-	-	-	13,983
Other	-	5,638	257,825	8,685	-	-	-	272,148
Total expenses	322,057	71,150	1,808,425	64,376	-	9,028	7,190	2,282,226
Surplus (Deficit) by Function	(142,989)	(57,918)	(1,629,240)	(59,636)	-	(9,028)	(3,990)	(1,872,841)
Taxation and other conditional revenue (Schedule 1)								2,856,582
Net Surplus (Deficit)								\$ 983,741

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Tangible Capital Assets by Object

Schedule 6

For the Year Ended December 31, 2014

	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Linear Assets	General Infrastructure Under Const.	2014 Total	2013 Total
Asset Cost									
Opening Asset costs	\$ -	\$ -	\$ 412,267	\$ 36,770	\$ 2,347,127	\$ 8,406,492	\$ 10,342	\$ 11,212,998	\$ 10,926,825
Additions during the year	-	-	-	48,977	556,671	-	32,595	638,243	521,944
Disposals and write-downs during the year	-	-	-	-	(435,833)	-	-	(435,833)	(235,771)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	-	-	412,267	85,747	2,467,965	8,406,492	42,937	11,415,408	11,212,998
Accumulated Amortization Cost									
Opening accumulated amortization costs	-	-	285,319	34,020	1,048,837	4,412,165	-	5,780,341	5,605,034
Add: amortization taken	-	-	4,982	2,750	162,265	168,057	-	338,054	345,870
Less: accumulated amortization on disposals	-	-	-	-	299,808	-	-	(299,808)	(170,563)
Closing Accumulated Amortization Costs	-	-	290,301	36,770	911,294	4,580,222	-	5,818,587	5,780,341
Net Book Value	\$ -	\$ -	\$ 121,966	\$ 48,977	\$ 1,556,671	\$ 3,826,270	\$ 42,937	\$ 5,596,821	\$ 5,432,657

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Tangible Capital Assets by Function

Schedule 7

For the Year Ended December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2014 Total	2013 Total
Asset Cost									
Opening Asset costs	\$ 110,547	\$ 588,250	\$ 10,319,805	\$ 108,601	\$ -	\$ 70,832	\$ 14,963	\$ 11,212,998	\$ 10,926,825
Additions during the year	-	-	638,243	-	-	-	-	638,243	521,944
Disposals and write-downs during the year	-	(24,610)	(411,223)	-	-	-	-	(435,833)	(235,771)
Closing Asset Costs	110,547	563,640	10,546,825	108,601	-	70,832	14,963	11,415,408	11,212,998
Accumulated Amortization Cost									
Opening accumulated amortization costs	76,932	245,838	5,440,823	8,145	-	-	8,603	5,780,341	5,605,034
Add: amortization taken	2,586	55,338	277,985	-	-	1,771	374	338,054	345,870
Less: accumulated amortization on disposals	-	(24,610)	(275,198)	-	-	-	-	(299,808)	(170,563)
Closing Accumulated Amortization Costs	79,518	276,566	5,443,610	8,145	-	1,771	8,977	5,818,587	5,780,341
Net Book Value	\$ 31,029	\$ 287,074	\$ 5,103,215	\$ 100,456	\$ -	\$ 69,061	\$ 5,986	\$ 5,596,821	\$ 5,432,657

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Accumulated Surplus

Schedule 8

For the Year Ended For the Year Ended December 31, 2014

	2013	Changes	2014
UNAPPROPRIATED SURPLUS	\$ 760,493	\$ (860,420)	\$ (99,927)
APPROPRIATED RESERVES			
Machinery and Equipment	530,934	395,453	926,387
Public Reserve	-	-	-
Capital Trust	-	-	-
Roadwork	5,937,339	1,078,632	7,015,971
Other - Unspecified Reserves	-	-	-
Other - Specified Reserves	492,500	-	492,500
Total Appropriated	6,960,773	1,474,085	8,434,858
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Organized Hamlet of	-	-	-
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	5,432,657	164,164	5,596,821
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,432,657	164,164	5,596,821
TOTAL ACCUMULATED SURPLUS	\$ 13,153,923	\$ 777,829	\$ 13,931,752

R.M. OF MOOSE CREEK NO. 33

Schedule of Mill Rates and Assessments

Schedule 9

For the Year Ended For the Year Ended December 31, 2014

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Railways & Pipeline	Total
Taxable Assessment	45,766,529	4,074,750	-	-	102,929,750	\$ 35,296,800	188,067,829
Minimum/Base Tax Assessment	-	-	-	-	-	-	-
Total Assessment	45,766,529	4,074,750	-	-	102,929,750	-	188,067,829
Mill Rate Factor(s)	0.850	0.850	-	-	1.901	1.901	
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 369,565	\$ 32,904	\$ -	\$ -	\$ 1,858,860	\$ 637,443	\$ 2,898,771

MILL RATES

Average Municipal *
 Average School *
 Potash Mill Rate
 Uniform Municipal Mill Rate

MILLS	
Average Municipal *	15.4134
Average School *	8.9100
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.5000

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

R.M. OF MOOSE CREEK NO. 33

Schedule of Council Remuneration

Schedule 10

For the Year Ended For the Year Ended December 31, 2014

Position	Reimbursed		Total
	Remuneration	Costs	
Murray Rossow - Reeve	\$ 10,370	\$ 4,523	\$ 14,893
Scott Hewitt	6,338	3,480	9,818
Reed Gibson	9,713	3,464	13,177
Howard Sloan	5,050	2,669	7,719
Phil Yanchycki	9,513	5,602	15,115
Jeff Humphries	5,850	2,330	8,180
Marlowe Brown	7,250	1,678	8,928
Total	\$ 54,084	\$ 23,746	\$ 77,830

R.M. OF MOOSE CREEK NO. 33

Schedule of Financial Statement Adjustments

(Schedule 11)

For the Year Ended December 31, 2014

	<u>2014</u>
Effect of Change on 2013 Statement of Financial Position	
Accumulated Surplus (Deficit), beginning of year	\$ 13,205,348
Gain on sale of asset overstated	<u>(51,425)</u>
Restated 2008 Accumulated Surplus (Deficit)	<u>13,153,923</u>
Effect of Change to 2013 Statement of Operations	
Surplus of revenue over expenses	1,035,168
Gain on disposal of assets overstated	<u>(51,425)</u>
Net investment in tangible capital assets, end of year	<u>\$ 983,743</u>