
RURAL MUNICIPALITY OF SPIRITWOOD NO. 496

FINANCIAL STATEMENTS

DECEMBER 31, 2013

BAERT CAMERON ODISHAW LA COCK
CHARTERED ACCOUNTANTS

Management's Responsibility

To the Ratepayers of Municipality of Spiritwood No. 496


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 generally accepted accounting principles 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 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.

Baert Cameron Odishaw La Cock, an independent firm of Chartered 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.


Reeve


Administrator

INDEPENDENT AUDITORS' REPORT

The Council
Rural Municipality of Spiritwood No. 496
Spiritwood, Saskatchewan

We have audited the accompanying financial statements of the Rural Municipality of Spiritwood No. 496, which comprise the statement of financial position as at December 31, 2013, the statements of operations, change 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 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.

Auditors' 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 auditors' 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 the Rural Municipality of Spiritwood No. 496 as at December 31, 2013, and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matters

The financial statements of Rural Municipality of Spiritwood No. 496 for the year ended December 31, 2012, were audited by another auditor who expressed an unmodified opinion on those statements.



Chartered Accountants

May 9, 2014
North Battleford, Saskatchewan

Municipality of Spiritwood No. 496
Statement of Financial Position
As at December 31, 2013

Statement 1

	2013	2012
ASSETS		(Restated)
Financial Assets		
Cash and Temporary Investments (Note 2)	1,036,058	1,020,499
Taxes Receivable - Municipal (Note 3)	138,324	90,987
Other Accounts Receivable (Note 4)	314,516	126,854
Land for Resale (Note 5)		
Long-Term Investments (Note 6)	103,533	117,746
Other (Note 7)	116,000	367,626
Total Financial Assets	1,708,431	1,723,712
LIABILITIES		
Accounts Payable	405,490	7,958
Accrued Liabilities Payable (Note 9)	75,600	70,800
Long-Term Debt (Note 10)	829,185	68,250
Total Liabilities	1,310,275	147,008
NET FINANCIAL ASSETS	398,156	1,576,704
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	9,474,352	8,202,841
Prepayments and Deferred Charges	378	535
Stock and Supplies	180,030	65,912
Total Non-Financial Assets	9,654,760	8,269,288
Accumulated Surplus (Deficit) (Schedule 8)	10,052,916	9,845,992

Municipality of Spiritwood No. 496
Statement of Operations
For the year ended December 31, 2013

Statement 2

	2013 Budget	2013	2012 (Restated)
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,140,180	2,139,973	1,829,965
Fees and Charges (Schedule 4, 5)	133,760	141,204	124,669
Conditional Grants (Schedule 4, 5)	73,950	99,035	102,359
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		(7,501)	(27,539)
Land Sales - Gain (Schedule 4, 5)		5,000	
Investment Income and Commissions (Schedule 4, 5)	27,850	26,152	30,108
Other Revenues (Schedule 4, 5)	3,500	42,693	6,710
Total Revenues	2,379,240	2,446,556	2,066,272
Expenses			
General Government Services (Schedule 3)	262,290	274,464	222,156
Protective Services (Schedule 3)	72,130	85,132	81,274
Transportation Services (Schedule 3)	1,628,970	2,385,060	1,464,271
Environmental and Public Health Services (Schedule 3)	44,610	60,239	51,141
Planning and Development Services (Schedule 3)			
Recreation and Cultural Services (Schedule 3)	57,200	60,340	56,219
Utility Services (Schedule 3)	2,860	3,041	2,861
Total Expenses	2,068,060	2,868,276	1,877,922
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	311,180	(421,720)	188,350
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	97,550	628,644	109,570
Surplus (Deficit) of Revenues over Expenses	408,730	206,924	297,920
Accumulated Surplus (Deficit), Beginning of Year	9,845,992	9,845,992	9,548,072
Accumulated Surplus (Deficit), End of Year	10,254,722	10,052,916	9,845,992

Municipality of Spiritwood No. 496
 Statement of Change in Net Financial Assets
 For the year ended December 31, 2013

Statement 3

	2013 Budget	2013	2012 (Restated)
Surplus (Deficit)	408,730	206,924	297,920
(Acquisition) of tangible capital assets		(1,970,476)	(809,754)
Amortization of tangible capital assets		614,221	485,936
Proceeds on disposal of tangible capital assets		82,245	111,000
Loss (gain) on the disposal of tangible capital assets		2,501	27,539
Surplus (Deficit) of capital expenses over expenditures		(1,271,509)	(185,279)
(Acquisition) of supplies inventories		(114,120)	
(Acquisition) of prepaid expense			
Consumption of supplies inventory			88,102
Use of prepaid expense		157	161
Surplus (Deficit) of expenses of other non-financial over expenditures		(113,963)	88,263
Increase/Decrease in Net Financial Assets	408,730	(1,178,548)	200,904
Net Financial Assets - Beginning of Year	1,576,704	1,576,704	1,375,800
Net Financial Assets - End of Year	1,985,434	398,156	1,576,704

Municipality of Spiritwood No. 496
Statement of Cash Flow
For the year ended December 31, 2013

Statement 4

	2013	2012
Cash provided by (used for) the following activities		
Operating:		
Surplus	206,924	297,920
Amortization	614,221	485,936
Loss on disposal of tangible capital assets	2,501	27,539
	<u>823,646</u>	<u>811,395</u>
Change in assets/liabilities		
Taxes receivable - municipal	(47,337)	4,718
Other receivables	(187,662)	(29,868)
Land for resale		
Other financial assets	251,626	(97,374)
Accounts and accrued liabilities payable	402,332	(24,323)
Deposits		
Deferred revenue		
Other liabilities		
Stock and supplies for use	(114,120)	88,102
Prepayments and deferred charges	157	161
Other (specify)		
Net cash from operations	1,128,642	752,811
Capital:		
Acquisition of tangible capital assets	(1,970,476)	(809,754)
Proceeds from the disposal of tangible capital assets	82,245	111,000
Other capital		
Net cash used for capital	(1,888,231)	(698,754)
Investing:		
Long-term investments	14,213	4,957
Other investments		
Net cash from investing	14,213	4,957
Financing:		
Long-term debt issued	800,000	
Long-term debt repaid	(39,065)	68,250
Other financing		
Net cash from financing	760,935	68,250
Increase in cash resources	15,559	127,264
Cash and Temporary Investments - Beginning of Year	1,020,499	893,235
Cash and Temporary Investments - End of Year	1,036,058	1,020,499

Municipality of Spiritwood No. 496
Notes to the Financial Statements
For the year ended December 31, 2013

1. Significant accounting policies

The financial statements of the municipality are prepared by management in accordance with accounting standards established by the Canadian Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. 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:

Entity

Rural Municipality of Spiritwood No. 496

- 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) **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.

- e) **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.
- f) **Net financial assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated reserves:** Reserves are established at the discretion of council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- 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 Association of Rural Municipalities Self-Insurance Fund are accounted for on the equity basis.

1. Significant accounting policies - continued

- 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>
<i>General assets</i>	
Land	Indefinite
Land improvements	5 to 20 yrs
Buildings	10 to 50 yrs
Vehicles	5 to 10 yrs
Machinery and equipment	5 to 25 yrs
<i>Infrastructure assets</i>	
Road network	30 to 75 yrs
Water and sewer	30 to 75 yrs

The portion of the cost of purchased land attributed to the value of gravel situated on the land, is amortized at the rate at which the gravel is excavated.

Government contributions: Government contributions for the acquisition of tangible 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 while the tangible capital asset is under construction.

- l) **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 or lease term. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.
- m) **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 is based on estimates of volume and quantity. 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 operations in the periods in which they become known.

Municipality of Spiritwood No. 496
Notes to the Financial Statements
For the year ended December 31, 2013

1. Significant accounting policies - continued

- n) **Basis of segmentation:** 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.

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

	2013	2012
Cash	1,036,058	1,020,499
Temporary investments		
Total cash and temporary investments	1,036,058	1,020,499

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

3. Taxes and grants in lieu receivable

	2013	2012
Municipal - Current	129,869	87,685
- Arrears	45,174	40,021
- Less allowance for uncollectibles	(36,719)	(36,719)
Total municipal taxes receivable	138,324	90,987
School - Current	47,082	40,303
- Arrears	31,502	33,330
Total school taxes receivable	78,584	73,633
Other	740	714
Total taxes and grants in lieu receivable	217,648	165,334
Deduct taxes receivable to be collected on behalf of other organizations	(79,324)	(74,347)
Municipal and grants in lieu taxes receivable	138,324	90,987

Municipality of Spiritwood No. 496
Notes to the Financial Statements
For the year ended December 31, 2013

	2013	2012
4. Other accounts receivable		
Federal government	73,831	35,380
Provincial government	219,281	79,088
Local government	3,286	2,334
Utility		
Trade	18,118	10,052
Other		
Total other accounts receivable	314,516	126,854
Less allowance for uncollectibles		
Net other accounts receivable	314,516	126,854

5. Land for resale		
Tax title property	4,171	4,171
Allowance for market value adjustment	(4,171)	(4,171)
Net tax title property	Nil	Nil
Other land		
Allowance for market value adjustment		
Net other land		
Total land for resale	Nil	Nil

6. Long-term investments		
Health recruitment fund	4,050	4,010
Sk. Assoc. of Rural Municipalities Self-Insurance Fund	83,264	96,747
Sk. Assoc. of Rural Municipalities Property Insurance Fund	16,209	16,979
Spiritwood and District Co-op Assoc. Ltd. - equity	10	10
Total long term investments	103,533	117,746

The long term investments in the Saskatchewan Association of Rural Municipalities Self-Insurance Fund and Property Insurance Fund are accounted for on the equity basis. The other long-term investments are recorded at cost.

7. Other		
Land sale agreement		2,626
Restricted cash - capital trust reserve	116,000	365,000
Total other	116,000	367,626

8. Credit facility agreement

The municipality has a credit facility agreement with its financial institution that covers its operating line of credit in the amount of \$500,000. The operating line of credit is secured by municipal tax revenue and grants. The overdraft has been authorized, but no amount is drawn at December 31, 2013.

Municipality of Spiritwood No. 496
Notes to the Financial Statements
For the year ended December 31, 2013

9. Asset retirement obligations

The municipality owns a number of gravel pits that require reclamation. Costs estimated and accrued to December 31, 2013 are \$75,600 (2012 - \$70,800).

10. Long-term debt

a) The debt limit of the municipality is \$1,244,988. 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) The Spiritwood Credit Union loan is secured by a 2012 Kubota tractor with a net book value of \$54,600. Annual payments are \$24,128 including interest at 3%. The loan is due May, 2015.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2013				24,128
2014	22,743	1,385	24,128	24,128
2015	23,426	703	24,129	24,128
Balance	46,169	2,088	48,257	72,384

c) The Spiritwood Credit Union mortgage is secured by land with a net book value of \$800,000. Semi-annual payments are \$27,356. Interest is at prime but not less than 3.25%. The loan is due May 15, 2033.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2014	29,502	25,210	54,712	
2015	30,468	24,244	54,712	
2016	31,467	23,245	54,712	
2017	32,498	22,214	54,712	
Thereafter	659,081	184,015	843,096	
Balance	783,016	278,928	1,061,944	

11. 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.

12. Comparative figures

Prior year comparative figures may have been restated to conform to the current year's presentation.

13. Prior period adjustment

During the year, management identified an error pertaining to accrued reclamation costs. No costs had been accrued over the useful life of gravel pits. To correct this, the accumulated surplus balance as at January 1, 2012 and January 1, 2013 have been decreased by \$70,800 and payables were increased by \$70,800. The 2012 financial statements have been restated. The impact on comparative financial statements is as follows:

	2012
Increase in payables	70,800
Decrease in opening accumulated surplus	(70,800)

14. Budget figures

Budget figures are reported for information purposes only and are not included in the scope of the external audit.

Municipality of Spiritwood No. 496
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2013

Schedule 1

	2013 Budget	2013	2012
TAXES			
General municipal tax levy	1,426,010	1,424,648	1,173,624
Abatements and adjustments	(5,000)	(2,471)	(1,864)
Discount on current year taxes	(40,000)	(44,561)	(47,999)
Net Municipal Taxes	1,381,010	1,377,616	1,123,761
Potash tax share			
Trailer license fees			
Penalties on tax arrears	7,890	8,781	7,889
Special tax levy			
Other (SARM TLE)	1,500		1,763
Total Taxes	1,390,400	1,386,397	1,133,413
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	672,140	672,136	622,773
Organized Hamlet	2,550	2,554	2,415
Total Unconditional Grants	674,690	674,690	625,188
GRANTS IN LIEU OF TAXES			
Federal	27,870	25,419	21,939
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
SPMC - Municipal Share			
SaskTel	7,820	10,479	6,461
Other (Fish and Wildlife Development)	3,400	3,903	3,412
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	36,000	39,085	39,552
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	75,090	78,886	71,364
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,140,180	2,139,973	1,829,965

Municipality of Spiritwood No. 496
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2013

Schedule 2 - 1

	2013 Budget	2013	2012
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	7,500	16,076	5,457
- Other (Rentals, permits and fees)	9,900	9,490	9,882
Total Fees and Charges	17,400	25,566	15,339
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		5,000	
- Investment income and commissions	27,850	26,152	30,108
- Other (Refunds, insurance, disability)	3,500	42,693	6,710
Total Other Segmented Revenue	48,750	99,411	52,157
Conditional Grants			
- Student Employment			
- Other			
Total Conditional Grants			
Total Operating	48,750	99,411	52,157
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other			
Total Capital			
Total General Government Services	48,750	99,411	52,157

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire and pound fees)	47,990	41,007	49,392
Total Fees and Charges	47,990	41,007	49,392
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	47,990	41,007	49,392
Conditional Grants			
- Student Employment			
- Local government			
- Other			
Total Conditional Grants			
Total Operating	47,990	41,007	49,392
Capital			
Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other		13,768	12,600
Total Capital		13,768	12,600
Total Protective Services	47,990	54,775	61,992

Municipality of Spiritwood No. 496
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2013

Schedule 2 - 2

2013 Budget 2013 2012

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	24,500	30,540	16,197
- Sales of supplies			
- Road Maintenance and Restoration Agreements	23,920	22,608	23,922
- Frontage			
- Other	500	95	540
Total Fees and Charges	48,920	53,243	40,659
- Tangible capital asset sales - gain (loss)		(7,501)	(27,539)
- Other			
Total Other Segmented Revenue	48,920	45,742	13,120
Conditional Grants			
- Heavy Haul	22,000	24,200	22,000
- Student Employment			
- Other (Designated roads/bridges)	45,000	59,878	69,807
Total Conditional Grants	67,000	84,078	91,807
Total Operating	115,920	129,820	104,927

Capital

Conditional Grants			
- Gas Tax	77,550	75,419	77,548
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul	20,000	210,000	
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance		329,457	19,422
- Other			
Total Capital	97,550	614,876	96,970
Total Transportation Services	213,470	744,696	201,897

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	6,600	8,318	6,632
- Other (Pest control products)	4,200	1,462	4,163
Total Fees and Charges	10,800	9,780	10,795
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	10,800	9,780	10,795
Conditional Grants			
- Student Employment			
- Local government	4,450	6,021	4,445
- Other (Beaver control)	2,500	8,936	6,107
Total Conditional Grants	6,950	14,957	10,552
Total Operating	17,750	24,737	21,347

Capital

Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other			
Total Capital			
Total Environmental and Public Health Services	17,750	24,737	21,347

Municipality of Spiritwood No. 496
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2013

Schedule 2 - 3

	2013 Budget	2013	2012
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	1,000	1,664	1,082
- Other (Public reserve)	500	1,900	416
Total Fees and Charges	1,500	3,564	1,498
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	1,500	3,564	1,498
Conditional Grants			
- Student Employment			
- Other			
Total Conditional Grants			
Total Operating	1,500	3,564	1,498
Capital			
Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Other			
Total Capital			
Total Planning and Development Services	1,500	3,564	1,498

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Library/museum)	3,250	4,186	3,084
Total Fees and Charges	3,250	4,186	3,084
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	3,250	4,186	3,084
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other			
Total Conditional Grants			
Total Operating	3,250	4,186	3,084
Capital			
Conditional Grants			
- Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other			
Total Capital			
Total Recreation and Cultural Services	3,250	4,186	3,084

Municipality of Spiritwood No. 496
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2013

Schedule 2 - 4

	2013 Budget	2013	2012
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	3,900	3,858	3,902
- Water (Hamlet of Spruce Bay)			
- Sewer			
- Other			
Total Fees and Charges	3,900	3,858	3,902
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	3,900	3,858	3,902
Conditional Grants			
- Student Employment			
- Other			
Total Conditional Grants			
Total Operating	3,900	3,858	3,902
Capital			
Conditional Grants			
- Gas Tax			
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other			
Total Capital			
Total Utility Services	3,900	3,858	3,902
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	336,610	935,227	345,877

SUMMARY

Total Other Segmented Revenue	165,110	207,548	133,948
Total Conditional Grants	73,950	99,035	102,359
Total Capital Grants and Contributions	97,550	628,644	109,570
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	336,610	935,227	345,877

	2013 Budget	2013	2012
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	26,830	17,633	25,882
Wages and benefits	116,190	114,208	111,141
Professional/Contractual services	80,010	100,143	59,871
Utilities	6,310	6,591	6,115
Maintenance, materials and supplies	32,950	34,419	19,147
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (PDAP - sandbags)		1,470	
Total Government Services	262,290	274,464	222,156

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	47,540	51,059	47,542
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating		1,000	1,000
- capital			
Other (Crimes Stoppers)	300	200	530

Fire protection

Wages and benefits	6,770	7,360	6,773
Professional/Contractual services	4,690	7,925	4,595
Utilities	5,750	3,732	5,555
Maintenance, materials and supplies	7,080	6,931	6,979
Grants and contributions - operating			
- capital			
Amortization		5,800	8,300
Interest			
Other (Fire Levy - Spruce Bay)		1,125	
Total Protective Services	72,130	85,132	81,274

TRANSPORTATION SERVICES

Wages and benefits	495,400	433,934	286,765
Professional/Contractual services	189,500	411,617	47,277
Utilities	7,700	11,308	7,516
Maintenance, materials and supplies	406,090	464,418	201,344
Gravel	530,280	444,192	444,982
Grants and contributions - operating			
- capital			
Amortization		607,172	476,387
Interest		12,419	
Other			
Total Transportation Services	1,628,970	2,385,060	1,464,271

	2013 Budget	2013	2012
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	31,060	37,579	
Professional/Contractual services		21,220	41,464
Utilities	10,550		
Maintenance, materials and supplies	3,000	635	2,715
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		805	805
Interest			
Other (Health recruitment)			6,157
Total Environmental and Public Health Services	44,610	60,239	51,141

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other			
Total Planning and Development Services			

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	16,040	18,625	14,618
Utilities	5,190	5,156	5,192
Maintenance, materials and supplies		150	
Grants and contributions - operating	35,520	35,465	35,515
- capital			
Amortization		444	444
Interest			
Allowance for uncollectibles			
Other	450	500	450
Total Recreation and Cultural Services	57,200	60,340	56,219

Municipality of Spiritwood No. 496

Total Expenses by Function

For the year ended December 31, 2013

Schedule 3 - 3

	2013 Budget	2013	2012
UTILITY SERVICES			
Wages and benefits	2,860	3,041	
Professional/Contractual services			2,645
Utilities			
Maintenance, materials and supplies			216
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other			
Total Utility Services	2,860	3,041	2,861
TOTAL EXPENSES BY FUNCTION	2,068,060	2,868,276	1,877,922

Municipality of Spiritwood No. 496
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2013

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	25,566	41,007	53,243	9,780	3,564	4,186	3,858	141,204
Tangible Capital Asset Sales - Loss			(7,501)					(7,501)
Land Sales - Gain	5,000							5,000
Investment Income and Commissions	26,152							26,152
Other Revenues	42,693							42,693
Grants - Conditional		13,768	84,078	14,957				99,035
- Capital			614,876					628,644
Total revenues	99,411	54,775	744,696	24,737	3,564	4,186	3,858	935,227
Expenses (Schedule 3)								
Wages and Benefits	131,841	7,360	433,934	37,579			3,041	613,755
Professional/Contractual Services	100,143	58,984	411,617	21,220		18,625		610,589
Utilities	6,591	3,732	11,308			5,156		26,787
Maintenance Materials and Supplies	34,419	6,931	908,610	635		150		950,745
Grants and Contributions		1,000				35,465		36,465
Amortization		5,800	607,172	805		444		614,221
Interest			12,419					12,419
Allowance for Uncollectibles								
Other	1,470	1,325				500		3,295
Total expenses	274,464	85,132	2,385,060	60,239		60,340	3,041	2,868,276
Surplus (Deficit) by Function	(175,053)	(30,357)	(1,640,364)	(35,502)	3,564	(56,154)	817	(1,933,049)
Taxation and other unconditional revenue (Schedule 1)								2,139,973
Net Surplus (Deficit)								206,924

Municipality of Spiritwood No. 496
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2012

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	15,339	49,392	40,659 (27,539)	10,795	1,498	3,084	3,902	124,669 (27,539)
Tangible Capital Asset Sales - Loss								
Land Sales - Gain	30,108							30,108
Investment Income and Commissions	6,710							6,710
Other Revenues			91,807	10,552				102,359
Grants - Conditional		12,600	96,970					109,570
- Capital								
Total revenues	52,157	61,992	201,897	21,347	1,498	3,084	3,902	345,877
Expenses (Schedule 3)								
Wages and Benefits	137,023	6,773	286,765					430,561
Professional/Contractual Services	59,871	52,137	47,277	41,464		14,618	2,645	218,012
Utilities	6,115	5,555	7,516			5,192		24,378
Maintenance Materials and Supplies	19,147	6,979	646,326	2,715		35,515	216	675,383
Grants and Contributions		1,000						36,515
Amortization		8,300	476,387	805		444		485,936
Interest								
Allowance for Uncollectibles								
Other		530		6,157		450		7,137
Total expenses	222,156	81,274	1,464,271	51,141		56,219	2,861	1,877,922
Surplus (Deficit) by Function	(169,999)	(19,282)	(1,262,374)	(29,794)	1,498	(53,135)	1,041	(1,532,045)
Taxes and other unconditional revenue (Schedule 1)								1,829,965
Net Surplus (Deficit)								297,920

Municipality of Spiritwood No. 496
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2013

2012

2013

Assets	General Assets						Infrastructure Assets	General/Infrastructure	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction		
Asset cost									
Opening Asset costs	5,021		231,850	222,485	2,184,366	10,196,060	83,622	12,923,404	12,390,500
Additions during the year	801,818			30,870	324,660	702,078	41,307	1,900,733	809,754
Disposals and write-downs during the year				(25,001)			(69,744)	(94,745)	(276,850)
Transfers (from) assets under construction						69,744		69,744	
Closing Asset Costs	806,839		231,850	228,354	2,509,026	10,967,882	55,185	14,799,136	12,923,404
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			115,430	65,800	774,999	3,764,334		4,720,563	4,372,938
Add: Amortization taken	44,562		3,377	11,387	263,822	291,073		614,221	485,936
Less: Accumulated amortization on disposals				(10,000)				(10,000)	(138,311)
Closing Accumulated Amortization Costs	44,562		118,807	67,187	1,038,821	4,055,407		5,324,784	4,720,563
Net Book Value	762,277		113,043	161,167	1,470,205	6,912,475	55,185	9,474,352	8,202,841

1. Total contributed/donated assets received in 2013: Nil

2. List of assets recognized at nominal value in 2013 are:

- Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
3. Amount of interest capitalized in 2013 Nil

Municipality of Spiritwood No. 496
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2013

	2013						2012		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	81,241	197,482	12,623,981			20,700		12,923,404	12,390,500
Additions during the year	1,818	41,307	1,857,608					1,900,733	809,754
Disposals and write-downs during the year			(94,745)					(94,745)	(276,850)
Transfer (AUC)			69,744					69,744	
Closing Asset Costs	83,059	238,789	14,456,588			20,700		14,799,136	12,923,404
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	80,861	58,300	4,576,076			5,326		4,720,563	4,372,938
Add: Amortization taken		5,799	607,978			444		614,221	485,936
Less: Accumulated amortization on disposals			(10,000)					(10,000)	(138,311)
Closing Accumulated Amortization Costs	80,861	64,099	5,174,054			5,770		5,324,784	4,720,563
Net Book Value	2,198	174,690	9,282,534			14,930		9,474,352	8,202,841

Municipality of Spiritwood No. 496
 Schedule of Accumulated Surplus
 For the year ended December 31, 2013

Schedule 8

	2012 (Restated)	Changes	2013
UNAPPROPRIATED SURPLUS	766,351	110,925	877,276
APPROPRIATED RESERVES			
Capital Trust	365,000	(249,000)	116,000
Construction #1	190,600	(175,000)	15,600
Construction #2	150,000		150,000
Health Recruitment	4,010	40	4,050
Patchwork	75,148		75,148
Fire Dept #2	89,486	256	89,742
Total Appropriated	874,244	(423,704)	450,540
ORGANIZED HAMLETS (add lines if required)			
Hamlet of Spruce Bay	70,806	9,127	79,933
Total Organized Hamlets	70,806	9,127	79,933
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,202,841	1,271,511	9,474,352
Less: Related debt	(68,250)	(760,935)	(829,185)
Net Investment in Tangible Capital Assets	8,134,591	510,576	8,645,167
Total Accumulated Surplus	9,845,992	206,924	10,052,916

Municipality of Spiritwood No. 496
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2013

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	73,390,295	44,168,457		15,840,860	2,308,630		135,708,242
Regional Park Assessment							
Total Assessment							135,708,242
MILL RATE FACTOR(S)	1.0000	0.5750		1.0000	1.1500		
Total Base/Minimum Tax (generated for each property class)	62,000	92,100			17,600		171,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	947,398	397,125		30,098	50,027		1,424,648

MILL RATES:

	MILLS
Average Municipal*	10.5000
Average School*	3.8100
Uniform Municipal Mill Rate	12.5000

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

Municipality of Spiritwood No. 496
Schedule of Council Remuneration
For the year ended December 31, 2013

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Harold Fast	8,003		8,003
Councillor	Sharon West	2,978	672	3,650
Councillor	Doug Johnson			
Councillor	James Wingerter	4,663	1,345	6,008
Councillor	Lloyd Fisher	3,533		3,533
Councillor	Stan Hare	3,650	1,570	5,220
Councillor	Alex Beebe	5,817	2,250	8,067
Councillor	Ervin Matzner	4,430	1,790	6,220
Total		33,074	7,627	40,701