

R. M. of Livingston No. 331

FINANCIAL STATEMENTS

Year Ended December 31, 2015

R. M. of Livingston No. 331

Arran, Saskatchewan
December 31, 2015

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Management's Responsibility

To the ratepayers of R. M. of Livingston No. 331:

Management is responsible for the preparation and presentation of the accompanying financial statement, 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 statement, 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.

Collins Barrow PQ LLP, an independent firm of chartered accountants, is appointed by the councillors 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

To the council
R. M. of Livingston No. 331

Report on the Financial Statements

We have audited the accompanying financial statements of R. M. of Livingston No. 331, which comprise the Statement of Financial Position as at December 31, 2015, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 R. M. of Livingston No. 331 as at December 31, 2015, and its financial performance and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Collins Barrow PQ LLP

Collins Barrow PQ LLP

Yorkton, SK
February 3, 2017

R. M. of Livingston No. 331

Arran, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2015

	2015	2014 (Note 11)
Assets		
Financial Assets		
Cash and temporary investments - note 2	284,799	339,729
Taxes receivable - municipal - note 3	119,130	129,770
Other accounts receivable - note 4	189,634	370,646
Land for resale - note 5	35	35
Long-term investments - note 6	11,142	12,360
Total Financial Assets	<u>604,740</u>	<u>852,540</u>
Liabilities		
Accounts payable	122,319	17,411
Deferred revenue		49,112
Total Liabilities	<u>122,319</u>	<u>66,523</u>
Net Financial Assets	<u>482,421</u>	<u>786,017</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	4,398,431	4,158,257
Prepayments and deferred charges	2,970	3,420
Stock and supplies	35,306	48,912
Total Non-Financial Assets	<u>4,436,707</u>	<u>4,210,589</u>
Accumulated Surplus - schedule 8	<u>\$ 4,919,128</u>	<u>\$ 4,996,606</u>

Approved on behalf of the council:

Reeve

Councillor

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Livingston No. 331
Statement of Operations
For the year ended December 31, 2015

Statement 2

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,031,720	1,036,900	1,017,703
Fees and charges - schedules 4 and 5	19,840	29,673	13,650
Conditional grants - schedules 4 and 5	17,870	3,557	18,492
Tangible capital asset sales - gain (loss) - schedules 4 and 5			(105,997)
Investment income and commissions - schedules 4 and 5	2,420	5,808	2,102
Total Revenue	<u>1,071,850</u>	<u>1,075,938</u>	<u>945,950</u>
Expenses - schedule 3			
General government services	161,890	141,456	133,610
Protective services	18,600	17,501	18,595
Transportation services	993,700	1,490,405	1,016,444
Environmental and public health services	59,000	40,679	48,478
Recreation and cultural services	3,600	3,670	3,595
Total Expenses	<u>1,236,790</u>	<u>1,693,711</u>	<u>1,220,722</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(164,940)	(617,773)	(274,772)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>73,180</u>	<u>540,291</u>	<u>348,781</u>
Surplus (Deficit) of Revenue over Expenses	(91,760)	(77,482)	74,009
Accumulated Surplus, Beginning of Year	<u>4,996,606</u>	<u>4,996,606</u>	<u>4,922,597</u>
Accumulated Surplus, End of Year	<u>\$ 4,904,846</u>	<u>\$ 4,919,124</u>	<u>\$ 4,996,606</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Livingston No. 331
 Statement of Change in Net Financial Assets
 For the year ended December 31, 2015

Statement 3

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Surplus (Deficit)	(91,760)	(77,482)	74,009
(Acquisition) of tangible capital assets		(410,031)	(370,874)
Amortization of tangible capital assets		169,857	162,526
Loss on the disposal of tangible capital assets	0		105,997
Surplus (Deficit) of Capital Expenses over Expenditures	0	(240,174)	(102,351)
(Acquisition) of supplies inventories		(360,324)	(289,494)
(Acquisition) of prepaid expense		(3,287)	
Consumption of supplies inventory		373,933	337,318
Use of prepaid expense	0	3,737	3,121
Surplus of Expenses of Other Non-Financial over Expenditures	0	14,059	50,945
Increase (Decrease) in Net Financial Assets	(91,760)	(303,597)	22,603
Net Financial Assets, beginning of year	786,017	786,017	763,414
Net Financial Assets, End of Year	<u>\$ 694,257</u>	<u>\$ 482,420</u>	<u>\$ 786,017</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331
Statement of Cash Flow
For the year ended December 31, 2015

Statement 4

	2015	2014 (Note 11)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	(77,482)	74,009
Amortization	169,857	162,526
Loss on disposal of tangible capital assets	<u> </u>	<u>105,997</u>
	<u>92,375</u>	<u>342,532</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	10,640	(29,350)
Other receivables	181,011	(248,034)
Accounts payable	104,913	(363)
Deferred revenue	(49,112)	(35,926)
Other liabilities	<u> </u>	<u>(1,000)</u>
Stock and supplies for use	13,606	47,824
Prepayments and deferred charges	450	3,121
Net Cash from (used for) Operations	<u>353,883</u>	<u>78,804</u>
Capital:		
Acquisition of capital assets	<u>(410,031)</u>	<u>(370,874)</u>
Investing:		
Long-term investments	<u>1,218</u>	<u>11,118</u>
Increase (Decrease) in Cash Resources	(54,930)	(280,952)
Cash and investments, beginning of year	<u>339,729</u>	<u>620,681</u>
Cash and Investments, End of Year	<u>\$ 284,799</u>	<u>\$ 339,729</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

1. Significant Accounting Policies

The 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 revenue 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) 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:

- (i) the transfer is authorized;
- (ii) eligibility criteria have been met by the recipient; and
- (iii) 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) 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.

(f) 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.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

1. **Significant Accounting Policies** - continued

(g) 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.

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(i) 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.

(j) 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 in 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:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	60 years
Buildings	60 years
Vehicles	15 years
Mobile equipment	15 years
Linear assets	35-40 years
Infrastructure Assets	
Paving, sidewalks and roadways	35-40 years

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

1. Significant Accounting Policies - continued

(k) 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.

(l) 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.

(m) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(n) 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 an operating lease and rental payments are expensed as incurred.

(o) Landfill liability

The R. M. of Livingston No. 331 does not maintain a waste disposal site. No amount has been recorded as an asset or a liability.

(p) Revenue

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded annually upon receipt of the taxable assessment values as per the Saskatchewan Assessment Management Agency. Penalties on overdue taxes are recorded in the period levied.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

1. **Significant Accounting Policies** - continued

(q) Measurement uncertainty

The preparation of financial statements in conformity with Canadian 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.

(r) 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 segment 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.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

	2015	2014
2. Cash and Temporary Investments		
Cash	(83,781)	211,808
Temporary investments	<u>368,580</u>	<u>127,921</u>
Total Cash and Temporary Investments	<u>\$ 284,799</u>	<u>\$ 339,729</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

	2015	2014
3. Taxes and Grants In Lieu Receivable		
Municipal - current	69,489	87,346
Municipal - arrears	<u>58,403</u>	<u>51,187</u>
	127,892	138,533
Less: Allowance for uncollectibles	<u>8,762</u>	<u>8,762</u>
Total municipal taxes receivable	<u>119,130</u>	<u>129,771</u>
School - current	13,381	15,718
School - arrears	<u>19,752</u>	<u>18,445</u>
Total school taxes receivable	<u>33,133</u>	<u>34,163</u>
Other	<u>1,449</u>	<u>15,108</u>
Total taxes and grants in lieu receivable	153,712	179,042
Less: Taxes receivable to be collected on behalf of other organizations	<u>34,582</u>	<u>49,272</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 119,130</u>	<u>\$ 129,770</u>

4. Other Accounts Receivable		
Provincial government	55,550	315,635
Trade	23,244	16,530
Other	<u>122,108</u>	<u>49,980</u>
Total other accounts receivable	200,902	382,145
Less: Allowance for uncollectibles	<u>11,268</u>	<u>11,499</u>
Net Other Accounts Receivable	<u>\$ 189,634</u>	<u>\$ 370,646</u>

5. Land for Resale		
Tax title property	455	455
Less: Allowance for market value adjustment	<u>420</u>	<u>420</u>
Total Land for Resale	<u>\$ 35</u>	<u>\$ 35</u>

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

	2015	2014
6. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	11,087	12,305
Other	55	55
	\$ 11,142	\$ 12,360

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

7. Long-Term Debt

The debt limit of the municipality is \$690,586. 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).

8. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. Employee contribution rates in effect for the year are as follows:

	2015	2014
General members	8.15 %	8.15 %
Designated members	11.35 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 12,685	\$ 12,311
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As per the most recently audited financial statements dated December 31, 2014, the plan surplus is \$334,002,000.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2015

9. 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.

10. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

11. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

R. M. of Livingston No. 331Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2015

Schedule 1

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Taxes			
General municipal tax levy	679,000	679,138	677,711
Abatements and adjustments	(3,000)		(239)
Discount on current year taxes	(25,000)	(24,033)	(24,127)
Net municipal taxes	651,000	655,105	653,345
Penalties on tax arrears	7,000	8,110	6,808
Other	40		
Total Taxes	<u>658,040</u>	<u>663,215</u>	<u>660,153</u>
Unconditional Grants			
Equalization (revenue sharing)	<u>346,330</u>	<u>346,331</u>	<u>330,196</u>
Total Unconditional Grants	<u>346,330</u>	<u>346,331</u>	<u>330,196</u>
Grants In Lieu of Taxes			
Provincial			
SaskTel	179	179	179
Other	25,981	25,980	25,980
Local/Other			
Treaty land entitlement	1,190	1,195	1,195
Other Government Transfers			
Total Grants In Lieu of Taxes	<u>27,350</u>	<u>27,354</u>	<u>27,354</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,031,720</u>	<u>\$ 1,036,900</u>	<u>\$ 1,017,703</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Livingston No. 331Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2-1

	2015 Budget	2015 Actual	2014 Actual (Note 11)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Office services	1,550	4,546	1,548
Other	<u>4,000</u>	<u>518</u>	<u>1,443</u>
Total Fees and Charges	5,550	5,064	2,991
Tangible capital asset sales - gain (loss)			(992)
Investment income and commissions	<u>2,420</u>	<u>5,808</u>	<u>2,102</u>
Total Other Segmented Revenue	<u>7,970</u>	<u>10,872</u>	<u>4,101</u>
Total General Government Services	<u>\$ 7,970</u>	<u>\$ 10,872</u>	<u>\$ 4,101</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	9,680	9,504	5,692
Sale of supplies	4,610	11,311	3,932
Other		<u>3,774</u>	<u>1,035</u>
Total Fees and Charges	<u>14,290</u>	<u>24,589</u>	<u>10,659</u>
Tangible capital asset sales - gain (loss)			(105,005)
Total Other Segmented Revenue	<u>14,290</u>	<u>24,589</u>	<u>(94,346)</u>
Total Operating	<u>14,290</u>	<u>24,589</u>	<u>(94,346)</u>
Capital			
Conditional Grants			
Gas tax	17,630		17,634
Heavy haul	55,550	55,550	55,550
Designated/municipal road - bridges			239,671
Provincial disaster assistance program		<u>484,741</u>	<u>35,926</u>
Total Capital	<u>73,180</u>	<u>540,291</u>	<u>348,781</u>
Total Transportation Services	<u>\$ 87,470</u>	<u>\$ 564,880</u>	<u>\$ 254,435</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Livingston No. 331
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2015

Schedule 2-2

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Cemetery fees		20	
Total Other Segmented Revenue	<u>0</u>	<u>20</u>	<u>0</u>
Conditional Grants			
Sask. Water Corporation	6,800		6,800
Rat control	4,570	3,150	3,190
Pest control	6,500	407	6,502
Total Conditional Grants	<u>17,870</u>	<u>3,557</u>	<u>16,492</u>
Total Environmental and Public Health Services	<u>\$ 17,870</u>	<u>\$ 3,577</u>	<u>\$ 16,492</u>
Planning and Development Services			
Conditional Grants			
Other			2,000
Total Conditional Grants	<u>0</u>	<u>0</u>	<u>2,000</u>
Total Planning and Development Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,000</u>
Total Operating and Capital Revenue by Function	<u>\$ 113,310</u>	<u>\$ 579,329</u>	<u>\$ 277,028</u>
Summary			
Total Other Segmented Revenue	22,260	35,481	(90,245)
Total Conditional Grants	17,870	3,557	18,492
Total Capital Grants and Contributions	<u>73,180</u>	<u>540,291</u>	<u>348,781</u>
Total Operating and Capital Revenue by Function	<u>\$ 113,310</u>	<u>\$ 579,329</u>	<u>\$ 277,028</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Livingston No. 331Total Expenses by Function
For the year ended December 31, 2015

Schedule 3-1

	2015 Budget	2015 Actual	2014 Actual (Note 11)
General Government Services			
Council remuneration and travel	24,490	19,252	17,872
Wages and benefits	63,150	65,980	62,324
Professional/Contractual services	25,740	23,833	23,515
Maintenance, materials and supplies	23,280	19,309	19,797
Grants and contributions - operating	1,080	285	1,082
Amortization	15,500	2,040	729
Insurance	5,510	6,082	5,511
Interest	60	704	63
Other	3,080	3,971	2,717
Total General Government Services	<u>\$ 161,890</u>	<u>\$ 141,456</u>	<u>\$ 133,610</u>
Protective Services			
Police protection			
Professional/Contractual services	12,260	13,190	12,260
Fire protection			
Grants and contributions - operating	6,340	4,311	6,335
Total Protective Services	<u>\$ 18,600</u>	<u>\$ 17,501</u>	<u>\$ 18,595</u>
Transportation Services			
Wages and benefits	201,240	198,957	189,823
Professional/Contractual services	227,210	635,273	232,778
Utilities	6,940	7,054	5,435
Maintenance, materials and supplies	10,310	8,382	6,314
Gravel	250,000	336,590	268,421
Machinery costs/fuel/blades	133,000	96,256	131,929
Culverts/drainage	30,000	40,076	19,947
Amortization	135,000	167,817	161,797
Total Transportation Services	<u>\$ 993,700</u>	<u>\$ 1,490,405</u>	<u>\$ 1,016,444</u>
Environmental and Public Health Services			
Professional/Contractual services	<u>\$ 59,000</u>	<u>\$ 40,679</u>	<u>\$ 48,478</u>
Recreation and Cultural Services			
Libraries	<u>\$ 3,600</u>	<u>\$ 3,670</u>	<u>\$ 3,595</u>
Total Expenses by Function	<u>\$ 1,236,790</u>	<u>\$ 1,693,711</u>	<u>\$ 1,220,722</u>

The notes to financial statements are an integral
part of these financial statements.

R. M. of Livingston No. 331
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2015

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	5,064		24,589	20				29,673
Investment income and commissions	5,808							5,808
Grants - conditional				3,557				3,557
Grants - capital			540,291					540,291
Total Revenues	10,872	0	564,880	3,577	0	0	0	579,329
Expenses - schedule 3								
Wages and benefits	65,980		198,957					264,937
Professional/contractual services	43,085	13,190	635,273	40,679				732,227
Utilities			7,054					7,054
Maintenance materials and supplies	19,309		344,972					364,281
Machinery costs/fuel/blades			96,256					96,256
Culverts/drainage			40,076					40,076
Grants and contributions	285	4,311						4,596
Amortization	2,040		167,817					169,857
Insurance	6,082							6,082
Libraries						3,670		3,670
Interest	704							704
Other	3,971							3,971
Total Expenses	141,456	17,501	1,490,405	40,679	0	3,670	0	1,693,711
Surplus (Deficit) by Function	\$(130,584)	\$(17,501)	\$(925,525)	\$(37,102)	\$ 0	\$(3,670)	\$ 0	(1,114,382)
Taxation and other unconditional revenue - schedule 1								1,036,900
Net Surplus (Deficit)								\$(77,482)

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R. M. of Livingston No. 331
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2014

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	2,991		10,659					13,650
Tangible capital asset sales - gain	(992)		(105,005)					(105,997)
Investment income and commissions	2,102							2,102
Grants - conditional				16,492	2,000			18,492
Grants - capital			348,781					348,781
Total Revenues	4,101	0	254,435	16,492	2,000	0	0	277,028
Expenses - schedule 3								
Wages and benefits	62,324		189,823					252,147
Professional/contractual services	41,387	12,260	232,778	48,478				334,903
Utilities			5,435					5,435
Maintenance materials and supplies	19,797		274,735					294,532
Machinery costs/fuel/blades			131,929					131,929
Culverts/drainage			19,947					19,947
Grants and contributions	1,082	6,335						7,417
Amortization	729		161,797					162,526
Insurance	5,511							5,511
Libraries						3,595		3,595
Interest	63							63
Other	2,717							2,717
Total Expenses	133,610	18,595	1,016,444	48,478	0	3,595	0	1,220,722
Surplus (Deficit) by Function	\$(129,509)	\$(18,595)	\$(762,009)	\$(31,986)	\$ 2,000	\$(3,595)	\$ 0	(943,694)
Taxation and other unconditional revenue - schedule 1								<u>1,017,703</u>
Net Surplus								<u>\$ 74,009</u>

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R. M. of Livingston No. 331
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2015

Schedule 6

	2015							2014	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	17,728	0	136,645	0	678,070	7,482,048	0	8,314,491	8,219,865
Additions during the year						410,031		410,031	370,874
Disposals and write-down during the year									(276,248)
Closing Asset Costs	<u>17,728</u>	<u>0</u>	<u>136,645</u>	<u>0</u>	<u>678,070</u>	<u>7,892,079</u>	<u>0</u>	<u>8,724,522</u>	<u>8,314,491</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	43,009	0	307,058	3,806,167	0	4,156,234	4,163,959
Add: Amortization taken			2,178		44,645	123,034		169,857	162,526
Less: Accumulated amortization on disposals									170,251
Closing Accumulated Amortization Costs	<u>0</u>	<u>0</u>	<u>45,186</u>	<u>0</u>	<u>351,703</u>	<u>3,929,202</u>	<u>0</u>	<u>4,326,091</u>	<u>4,156,234</u>
Net Book Value	<u>\$ 17,728</u>	<u>\$ 0</u>	<u>\$ 91,459</u>	<u>\$ 0</u>	<u>\$ 326,367</u>	<u>\$ 3,962,877</u>	<u>\$ 0</u>	<u>\$ 4,398,431</u>	<u>\$ 4,158,257</u>

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 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2015

Schedule 7

	2015							2014	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	48,370	0	8,266,121	0	0	0	0	8,314,491	8,219,865
Additions during the year			410,031					410,031	370,874
Disposals and write-down during the year									(276,248)
Closing Asset Costs	<u>48,370</u>	<u>0</u>	<u>8,676,152</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,724,522</u>	<u>8,314,491</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	5,392	0	4,150,842	0	0	0	0	4,156,234	4,163,959
Add: Amortization taken	2,040		167,817					169,857	162,526
Less: Accumulated amortization on disposals									170,251
Closing Accumulated Amortization Costs	<u>7,432</u>	<u>0</u>	<u>4,318,659</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,326,091</u>	<u>4,156,234</u>
Net Book Value	<u>\$ 40,938</u>	<u>\$ 0</u>	<u>\$ 4,357,493</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,398,431</u>	<u>\$ 4,158,257</u>

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R. M. of Livingston No. 331
 Schedule of Accumulated Surplus
 For the year ended December 31, 2015

Schedule 8

	2014	Changes	2015
Unappropriated Surplus	<u>528,349</u>	<u>(317,652)</u>	<u>210,697</u>
Appropriated Surplus			
Capital trust reserve	10,000	0	10,000
Other			
Future roadwork	<u>300,000</u>	<u>0</u>	<u>300,000</u>
Total Appropriated	<u>310,000</u>	<u>0</u>	<u>310,000</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>4,158,257</u>	<u>240,174</u>	<u>4,398,431</u>
Net Investment in Tangible Capital Assets	<u>4,158,257</u>	<u>240,174</u>	<u>4,398,431</u>
Total Accumulated Surplus	<u>\$ 4,996,606</u>	<u>\$ (77,478)</u>	<u>\$ 4,919,128</u>

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 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2015

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	40,411,115	1,926,320			108,700	42,446,135
Regional Park Assessment						
Total Assessment						42,446,135
Mill Rate Factor(s)	1.0000	1.0000			1.0000	
Total Base/Minimum Tax (generated for each property class)						
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	646,578	30,821			1,739	679,138
Mill Rates:						
Average Municipal*						
Average School*						
Potash Mill Rate						
Uniform Municipal Mill Rate						

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

R. M. of Livingston No. 331
Schedule of Council Remuneration
For the year ended December 31, 2015

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Don Hrycenko	1,190	13	1,203
Mike Kalinowsky	7,318	4,346	11,664
Kyle Korneychuk	3,196	2,668	5,864
Theodore Klimm	5,714	3,508	9,222
Ernie Halushka	5,412	2,723	8,135
Gerald Assougnon	<u>2,298</u>	<u>523</u>	<u>2,821</u>
	<u>\$ 25,128</u>	<u>\$ 13,781</u>	<u>\$ 38,909</u>

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