

**R. M. of Livingston No. 331**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2017**

# R. M. of Livingston No. 331

Arran, Saskatchewan

December 31, 2017

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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, 2017, 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, 2017, 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  
December 13, 2018

**R. M. of Livingston No. 331**

Arran, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2017

	2017	2016 (Note 11)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	838,202	438,061
Taxes receivable - municipal - note 3	64,626	111,571
Other accounts receivable - note 4	115,127	103,046
Land for resale - note 5	35	35
Long-term investments - note 6	9,562	9,942
<b>Total Financial Assets</b>	<u>1,027,552</u>	<u>662,655</u>
<b>Liabilities</b>		
Accounts payable	<u>61,749</u>	<u>46,573</u>
<b>Net Financial Assets</b>	<u>965,803</u>	<u>616,082</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	4,571,349	4,702,947
Prepayments and deferred charges	3,819	8,081
Stock and supplies	12,766	14,495
<b>Total Non-Financial Assets</b>	<u>4,587,934</u>	<u>4,725,523</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 5,553,737</u>	<u>\$ 5,341,605</u>

Approved on behalf of the council:

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Reeve

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Councillor

**R. M. of Livingston No. 331**  
Statement of Operations  
For the year ended December 31, 2017

Statement 2

	2017 Budget	2017 Actual	2016 Actual (Note 11)
<b>Revenues</b>			
Taxes and other unconditional revenue - schedule 1	1,083,490	1,079,001	1,043,711
Fees and charges - schedules 4 and 5	10,800	28,961	32,964
Conditional grants - schedules 4 and 5	4,220	8,846	25,502
Tangible capital asset sales - gain (loss) - schedules 4 and 5			( 90,960)
Investment income and commissions - schedules 4 and 5		2,616	3,749
<b>Total Revenue</b>	<u>1,098,510</u>	<u>1,119,424</u>	<u>1,014,966</u>
<b>Expenses - schedule 3</b>			
General government services	204,840	199,613	144,599
Protective services	21,000	16,689	20,680
Transportation services	702,790	735,566	740,792
Environmental and public health services	44,000	30,181	35,984
Recreation and cultural services	4,000	3,919	3,732
<b>Total Expenses</b>	<u>976,630</u>	<u>985,968</u>	<u>945,787</u>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	121,880	133,456	69,179
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>76,500</u>	<u>78,677</u>	<u>353,299</u>
<b>Surplus of Revenue over Expenses</b>	198,380	212,133	422,478
<b>Accumulated Surplus, Beginning of Year</b>	<u>5,341,605</u>	<u>5,341,605</u>	<u>4,919,127</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 5,539,985</u>	<u>\$ 5,553,738</u>	<u>\$ 5,341,605</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, 2017

Statement 3

	2017 Budget	2017 Actual	2016 Actual (Note 11)
<b>Surplus</b>	<u>198,380</u>	<u>212,133</u>	<u>422,478</u>
(Acquisition) of tangible capital assets	( 150,000)	( 58,810)	( 728,810)
Amortization of tangible capital assets		190,409	143,834
Proceeds on disposal of tangible capital assets			189,500
Loss on the disposal of tangible capital assets			<u>90,960</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>( 150,000)</u>	<u>131,599</u>	<u>( 304,516)</u>
(Acquisition) of supplies inventories		( 170,774)	( 175,655)
(Acquisition) of prepaid expense		( 4,761)	( 7,876)
Consumption of supplies inventory		172,500	196,466
Use of prepaid expense		<u>9,023</u>	<u>2,765</u>
<b>Surplus of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>5,988</u>	<u>15,700</u>
<b>Increase in Net Financial Assets</b>	48,380	349,720	133,662
Net Financial Assets, beginning of year	<u>616,082</u>	<u>616,082</u>	<u>482,420</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 664,462</u>	<u>\$ 965,802</u>	<u>\$ 616,082</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, 2017

Statement 4

	2017	2016 (Note 11)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	212,133	422,478
Amortization	190,409	143,834
Loss on disposal of tangible capital assets	<u>          </u>	<u>90,960</u>
	402,542	657,272
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	46,946	7,559
Other receivables	( 12,080)	86,588
Accounts payable	15,172	( 75,746)
Stock and supplies for use	1,729	20,810
Prepayments and deferred charges	<u>4,262</u>	<u>( 5,112)</u>
<b>Net Cash from (used for) Operations</b>	<u>458,571</u>	<u>691,371</u>
<b>Capital:</b>		
Acquisition of capital assets	( 58,810)	( 728,810)
Proceeds from the disposal of capital assets	<u>          </u>	<u>189,500</u>
<b>Net Cash from (used for) Capital</b>	<u>( 58,810)</u>	<u>( 539,310)</u>
<b>Investing:</b>		
Long-term investments	<u>380</u>	<u>1,200</u>
<b>Increase in Cash Resources</b>	400,141	153,261
Cash and investments, beginning of year	<u>438,061</u>	<u>284,800</u>
<b>Cash and Investments, End of Year</b>	<u>\$ 838,202</u>	<u>\$ 438,061</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, 2017

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**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 recognized 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, 2017

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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:

<b>Assets</b>	<b>Useful Life</b>
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

(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.

**R. M. of Livingston No. 331**  
Notes to Financial Statements  
For the year ended December 31, 2017

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1. **Significant Accounting Policies** - continued

(l) Capitalization of interest

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

(m) 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.

(n) 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.

(o) 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.

(p) Measurement uncertainty

The preparation of financial statements in conformity with the Public Sector Accounting Board's recommendations 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. M. of Livingston No. 331**  
Notes to Financial Statements  
For the year ended December 31, 2017

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**1. Significant Accounting Policies - continued**

(q) 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.

<b>2. Cash and Temporary Investments</b>	<b>2017</b>	<b>2016</b>
Cash	591,497	193,680
Temporary investments	246,705	244,381
<b>Total Cash and Temporary Investments</b>	<b>\$ 838,202</b>	<b>\$ 438,061</b>

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

**R. M. of Livingston No. 331**  
Notes to Financial Statements  
For the year ended December 31, 2017

	<b>2017</b>	<b>2016</b>
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	33,846	55,581
Municipal - arrears	<u>77,048</u>	<u>64,752</u>
	110,894	120,333
Less: Allowance for uncollectibles	<u>46,268</u>	<u>8,762</u>
Total municipal taxes receivable	<u>64,626</u>	<u>111,571</u>
School - current	8,152	9,802
School - arrears	<u>20,402</u>	<u>21,470</u>
Total school taxes receivable	<u>28,554</u>	<u>31,272</u>
Other	<u>1,175</u>	<u>3,353</u>
Total taxes and grants in lieu receivable	94,355	146,196
Less: Taxes receivable to be collected on behalf of other organizations	<u>29,729</u>	<u>34,625</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 64,626</u>	<u>\$ 111,571</u>
<b>4. Other Accounts Receivable</b>		
Provincial government	54,961	64,659
Trade	16,430	17,767
Other	<u>55,004</u>	<u>31,888</u>
Total other accounts receivable	126,395	114,314
Less: Allowance for uncollectibles	<u>11,268</u>	<u>11,268</u>
<b>Net Other Accounts Receivable</b>	<u>\$ 115,127</u>	<u>\$ 103,046</u>
<b>5. Land for Resale</b>		
Tax title property	455	455
Less: Allowance for market value adjustment	<u>420</u>	<u>420</u>
<b>Total Land for Resale</b>	<u>\$ 35</u>	<u>\$ 35</u>
<b>6. Long-Term Investments</b>		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	9,507	9,887
Other	<u>55</u>	<u>55</u>
	<u>\$ 9,562</u>	<u>\$ 9,942</u>

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

**R. M. of Livingston No. 331**  
Notes to Financial Statements  
For the year ended December 31, 2017

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**7. Long-Term Debt**

The debt limit of the municipality for 2018 is \$741,841. 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:

	<b>2017</b>	<b>2016</b>
General members	8.15 %	8.15 %
Designated members	11.35 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 11,030	\$ 11,110
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As per the most recently audited financial statements dated December 31, 2016, the plan surplus is \$344,484,000.

**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. 331**  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2017

Schedule 1

	2017 Budget	2017 Actual	2016 Actual (Note 11)
<b>Taxes</b>			
General municipal tax levy	739,110	738,826	678,729
Abatements and adjustments	( 860)	( 535)	( 864)
Discount on current year taxes	( 23,550)	( 28,027)	( 23,553)
Net municipal taxes	<u>714,700</u>	<u>710,264</u>	<u>654,312</u>
Penalties on tax arrears	<u>8,290</u>	<u>7,807</u>	<u>8,288</u>
<b>Total Taxes</b>	<u>722,990</u>	<u>718,071</u>	<u>662,600</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	<u>329,640</u>	<u>329,663</u>	<u>353,758</u>
<b>Total Unconditional Grants</b>	<u>329,640</u>	<u>329,663</u>	<u>353,758</u>
<b>Grants In Lieu of Taxes</b>			
Provincial			
SaskTel		272	179
Other - SERM/Community Pasture	29,670	29,671	25,979
Local/Other			
Treaty land entitlement	<u>1,190</u>	<u>1,324</u>	<u>1,195</u>
<b>Total Grants In Lieu of Taxes</b>	<u>30,860</u>	<u>31,267</u>	<u>27,353</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 1,083,490</u>	<u>\$ 1,079,001</u>	<u>\$ 1,043,711</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, 2017

Schedule 2-1

	2017 Budget	2017 Actual	2016 Actual (Note 11)
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Office services	1,300	1,990	1,523
Other	1,500	5,697	310
Total Fees and Charges	<u>2,800</u>	<u>7,687</u>	<u>1,833</u>
Investment income and commissions		2,616	3,749
Total Other Segmented Revenue	<u>2,800</u>	<u>10,303</u>	<u>5,582</u>
<b>Total General Government Services</b>	<u>\$ 2,800</u>	<u>\$ 10,303</u>	<u>\$ 5,582</u>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	7,000	2,699	2,757
Sale of supplies	1,000	6,281	22,100
Other		9,418	4,647
Road maintenance and restoration agreements		2,876	1,537
Total Fees and Charges	<u>8,000</u>	<u>21,274</u>	<u>31,041</u>
Tangible capital asset sales - gain (loss)			( 90,960)
Total Other Segmented Revenue	<u>8,000</u>	<u>21,274</u>	<u>( 59,919)</u>
<b>Total Operating</b>	<u>8,000</u>	<u>21,274</u>	<u>( 59,919)</u>
<b>Capital</b>			
Conditional Grants			
Gas tax	26,500	28,177	26,497
Heavy haul	50,000	50,500	55,550
Provincial disaster assistance program			271,252
<b>Total Capital</b>	<u>76,500</u>	<u>78,677</u>	<u>353,299</u>
<b>Total Transportation Services</b>	<u>\$ 84,500</u>	<u>\$ 99,951</u>	<u>\$ 293,380</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, 2017

Schedule 2-2

	2017 Budget	2017 Actual	2016 Actual (Note 11)
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Cemetery fees			90
Total Other Segmented Revenue	<u>0</u>	<u>0</u>	<u>90</u>
Conditional Grants			
Sask. Water Corporation		3,469	11,044
Rat control	3,000	3,167	3,833
Pest control	1,220	2,210	10,625
Total Conditional Grants	<u>4,220</u>	<u>8,846</u>	<u>25,502</u>
<b>Total Environmental and Public Health Services</b>	<u>\$ 4,220</u>	<u>\$ 8,846</u>	<u>\$ 25,592</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 91,520</u>	<u>\$ 119,100</u>	<u>\$ 324,554</u>
<b>Summary</b>			
Total Other Segmented Revenue	10,800	31,577	( 54,247)
Total Conditional Grants	4,220	8,846	25,502
Total Capital Grants and Contributions	<u>76,500</u>	<u>78,677</u>	<u>353,299</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 91,520</u>	<u>\$ 119,100</u>	<u>\$ 324,554</u>

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

**R. M. of Livingston No. 331**  
 Total Expenses by Function  
 For the year ended December 31, 2017

Schedule 3-1

	2017 Budget	2017 Actual	2016 Actual (Note 11)
<b>General Government Services</b>			
Council remuneration and travel	35,000	27,123	19,723
Wages and benefits	75,990	74,096	67,103
Professional/Contractual services	31,650	24,234	25,603
Maintenance, materials and supplies	28,800	24,300	18,008
Grants and contributions - operating	500	83	50
Amortization	16,000	1,530	2,040
Insurance	8,000	6,360	6,831
Interest	900	151	742
Allowance for uncollectibles		37,507	
Other	8,000	4,229	4,499
<b>Total General Government Services</b>	<b>\$ 204,840</b>	<b>\$ 199,613</b>	<b>\$ 144,599</b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services	14,000	12,689	13,427
Fire protection			
Maintenance, materials and supplies			305
Grants and contributions - operating	7,000	4,000	6,948
<b>Total Protective Services</b>	<b>\$ 21,000</b>	<b>\$ 16,689</b>	<b>\$ 20,680</b>
<b>Transportation Services</b>			
Wages and benefits	227,500	162,198	175,096
Professional/Contractual services	175,000	117,240	119,568
Utilities	8,000	5,753	3,845
Maintenance, materials and supplies	11,290	12,598	5,139
Gravel	170,000	169,428	205,568
Machinery costs/fuel/blades	91,000	78,123	80,804
Culverts/drainage	20,000	1,347	8,978
Amortization		188,879	141,794
<b>Total Transportation Services</b>	<b>\$ 702,790</b>	<b>\$ 735,566</b>	<b>\$ 740,792</b>
<b>Environmental and Public Health Services</b>			
Professional/Contractual services	\$ 44,000	\$ 30,181	\$ 35,984
<b>Recreation and Cultural Services</b>			
Libraries	\$ 4,000	\$ 3,919	\$ 3,732
<b>Total Expenses by Function</b>	<b>\$ 976,630</b>	<b>\$ 985,968</b>	<b>\$ 945,787</b>

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**R. M. of Livingston No. 331**  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2017

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	7,687		21,274					28,961
Investment income and commissions	2,616							2,616
Grants - conditional				8,846				8,846
Grants - capital			78,677					78,677
<b>Total Revenues</b>	<u>10,303</u>	<u>0</u>	<u>99,951</u>	<u>8,846</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>119,100</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	74,096		162,198					236,294
Professional/contractual services	51,357	12,689	117,240	30,181				211,467
Utilities			5,753					5,753
Maintenance materials and supplies	24,300		182,026					206,326
Machinery costs/fuel/blades			78,123					78,123
Culverts/drainage			1,347					1,347
Grants and contributions	83	4,000						4,083
Amortization	1,530		188,879					190,409
Insurance	6,360							6,360
Libraries						3,919		3,919
Interest	151							151
Allowance for uncollectibles	37,507							37,507
Other	4,229							4,229
<b>Total Expenses</b>	<u>199,613</u>	<u>16,689</u>	<u>735,566</u>	<u>30,181</u>	<u>0</u>	<u>3,919</u>	<u>0</u>	<u>985,968</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 189,310)</u>	<u>\$( 16,689)</u>	<u>\$( 635,615)</u>	<u>\$( 21,335)</u>	<u>\$ 0</u>	<u>\$( 3,919)</u>	<u>\$ 0</u>	<u>( 866,868)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,079,001</u>
<b>Net Surplus</b>								<u>\$ 212,133</u>

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 part of these financial statements.*

**R. M. of Livingston No. 331**  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2016

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	1,833		31,041	90				32,964
Tangible capital asset sales - gain			( 90,960)					( 90,960)
Investment income and commissions	3,749							3,749
Grants - conditional				25,502				25,502
Grants - capital			353,299					353,299
<b>Total Revenues</b>	<u>5,582</u>	<u>0</u>	<u>293,380</u>	<u>25,592</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>324,554</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	67,103		175,096					242,199
Professional/contractual services	45,326	13,427	119,568	35,984				214,305
Utilities			3,845					3,845
Maintenance materials and supplies	18,008	305	210,707					229,020
Machinery costs/fuel/blades			80,804					80,804
Culverts/drainage			8,978					8,978
Grants and contributions	50	6,948						6,998
Amortization	2,040		141,794					143,834
Insurance	6,831							6,831
Libraries						3,732		3,732
Interest	742							742
Other	4,499							4,499
<b>Total Expenses</b>	<u>144,599</u>	<u>20,680</u>	<u>740,792</u>	<u>35,984</u>	<u>0</u>	<u>3,732</u>	<u>0</u>	<u>945,787</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 139,017)</u>	<u>\$( 20,680)</u>	<u>\$( 447,412)</u>	<u>\$( 10,392)</u>	<u>\$ 0</u>	<u>\$( 3,732)</u>	<u>\$ 0</u>	<u>( 621,233)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,043,711</u>
<b>Net Surplus</b>								<u>\$ 422,478</u>

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

**R. M. of Livingston No. 331**  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2017

Schedule 6

	2017							2016	
	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	869,356	7,892,079	0	8,915,808	8,724,522
Additions during the year						58,811		58,811	728,810
Disposals and write-down during the year									( 537,524)
Closing Asset Costs	<u>17,728</u>	<u>0</u>	<u>136,645</u>	<u>0</u>	<u>869,356</u>	<u>7,950,890</u>	<u>0</u>	<u>8,974,619</u>	<u>8,915,808</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	47,364	0	102,386	4,063,111	0	4,212,861	4,326,091
Add: Amortization taken			2,178		55,268	132,963		190,409	143,834
Less: Accumulated amortization on disposals									257,064
Closing Accumulated Amortization Costs	<u>0</u>	<u>0</u>	<u>49,542</u>	<u>0</u>	<u>157,654</u>	<u>4,196,074</u>	<u>0</u>	<u>4,403,270</u>	<u>4,212,861</u>
Net Book Value	<u>\$ 17,728</u>	<u>\$ 0</u>	<u>\$ 87,103</u>	<u>\$ 0</u>	<u>\$ 711,702</u>	<u>\$ 3,754,816</u>	<u>\$ 0</u>	<u>\$ 4,571,349</u>	<u>\$ 4,702,947</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, 2017

Schedule 7

	2017							2016	
	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	8,867,438	0	0	0	0	8,915,808	8,724,522
Additions during the year			58,811					58,811	728,810
Disposals and write-down during the year									( 537,524)
Closing Asset Costs	<u>48,370</u>	<u>0</u>	<u>8,926,249</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,974,619</u>	<u>8,915,808</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	9,472	0	4,203,389	0	0	0	0	4,212,861	4,326,091
Add: Amortization taken	1,530		188,879					190,409	143,834
Less: Accumulated amortization on disposals									257,064
Closing Accumulated Amortization Costs	<u>11,002</u>	<u>0</u>	<u>4,392,268</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,403,270</u>	<u>4,212,861</u>
Net Book Value	<u>\$ 37,368</u>	<u>\$ 0</u>	<u>\$ 4,533,981</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,571,349</u>	<u>\$ 4,702,947</u>

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**R. M. of Livingston No. 331**  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2017

Schedule 8

	2016	Changes	2017
<b>Unappropriated Surplus</b>	<u>458,658</u>	<u>303,730</u>	<u>762,388</u>
<b>Appropriated Surplus</b>			
Capital trust reserve	10,000	0	10,000
Other			
Capital trust fund	<u>170,000</u>	<u>40,000</u>	<u>210,000</u>
<b>Total Appropriated</b>	<u>180,000</u>	<u>40,000</u>	<u>220,000</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	<u>4,702,947</u>	<u>( 131,598)</u>	<u>4,571,349</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>4,702,947</u>	<u>( 131,598)</u>	<u>4,571,349</u>
<b>Total Accumulated Surplus</b>	<u>\$ 5,341,605</u>	<u>\$ 212,132</u>	<u>\$ 5,553,737</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, 2017

Schedule 9

	<u>Property Class</u>				Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential Commercial & Industrial	
Taxable Assessment	89,277,500	2,940,200		135,500	92,353,200
Regional Park Assessment					
Total Assessment					92,353,200
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)	714,220	23,522		1,084	738,826
<b>Mill Rates:</b>					
		<b>Mills</b>			
Average Municipal*		8.0000			
Average School*		1.5227			
Potash Mill Rate					
Uniform Municipal Mill Rate		8.0000			

\*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, 2017

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Glen Smith	5,188	3,878	9,066
Mike Kalinowsky	3,805	2,816	6,621
Kyle Korneychuk	4,058	4,323	8,381
Theodore Klimm	4,899	2,864	7,763
Ernie Halushka	3,865	2,855	6,720
	<u>21,815</u>	<u>16,736</u>	<u>38,551</u>
	<u>\$ 21,815</u>	<u>\$ 16,736</u>	<u>\$ 38,551</u>

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