

R. M. of Livingston No. 331

FINANCIAL STATEMENTS

Year Ended December 31, 2018

R. M. of Livingston No. 331

Arran, Saskatchewan

December 31, 2018

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the 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 management and discussing relevant matters with external auditors. The council is also responsible for recommending the appointment of the municipality's external auditors.

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.

Reeve



Administrator



Independent Auditors' Report

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

Opinion

We have audited the financial statements of R. M. of Livingston No. 331, (the municipality), which comprise the Statement of Financial Position as at December 31, 2018 and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2018, and results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
September 23, 2019

R. M. of Livingston No. 331

Arran, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2018

	2018	2017 (Note 11)
Assets		
Financial Assets		
Cash and temporary investments - note 2	820,614	838,202
Taxes receivable - municipal - note 3	140,892	57,976
Other accounts receivable - note 4	153,299	115,127
Land for resale - note 5	35	35
Long-term investments - note 6	8,822	9,562
Total Financial Assets	<u>1,123,662</u>	<u>1,020,902</u>
Liabilities		
Accounts payable	150,295	131,506
Other liabilities	3,828	
Total Liabilities	<u>154,123</u>	<u>131,506</u>
Net Financial Assets	<u>969,539</u>	<u>889,396</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	4,601,799	4,571,349
Prepayments and deferred charges	558	3,819
Stock and supplies	56,473	12,766
Total Non-Financial Assets	<u>4,658,830</u>	<u>4,587,934</u>
Accumulated Surplus - schedule 8	<u>\$ 5,628,369</u>	<u>\$ 5,477,330</u>

Approved on behalf of the council:



 Reeve



 Councillor

R. M. of Livingston No. 331
Statement of Operations
For the year ended December 31, 2018

Statement 2

	2018 Budget (Note 10)	2018 Actual	2017 Actual (Note 11)
Revenues			
Taxes and other unconditional revenue - schedule 1	1,053,430	1,058,708	1,079,001
Fees and charges - schedules 4 and 5	17,270	18,010	28,961
Conditional grants - schedules 4 and 5	5,000	4,220	8,846
Tangible capital asset sales - gain - schedules 4 and 5		14,468	
Investment income and commissions - schedules 4 and 5	2,500	3,090	2,616
Total Revenue	<u>1,078,200</u>	<u>1,098,496</u>	<u>1,119,424</u>
Expenses - schedule 3			
General government services	274,550	159,570	199,613
Protective services	17,190	17,325	16,689
Transportation services	757,520	804,786	735,566
Environmental and public health services	34,510	31,569	30,181
Recreation and cultural services	3,920	3,709	3,919
Total Expenses	<u>1,087,690</u>	<u>1,016,959</u>	<u>985,968</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(9,490)	81,537	133,456
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>78,680</u>	<u>69,502</u>	<u>78,677</u>
Surplus of Revenue over Expenses	69,190	151,039	212,133
Accumulated Surplus, Beginning of Year	<u>5,477,330</u>	<u>5,477,330</u>	<u>5,265,197</u>
Accumulated Surplus, End of Year	<u>\$ 5,546,520</u>	<u>\$ 5,628,369</u>	<u>\$ 5,477,330</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, 2018

Statement 3

	2018 Budget (Note 10)	2018 Actual	2017 Actual (Note 11)
Surplus	<u>69,190</u>	<u>151,039</u>	<u>212,133</u>
(Acquisition) of tangible capital assets	(230,000)	(226,780)	(58,811)
Amortization of tangible capital assets		181,330	190,409
Proceeds on disposal of tangible capital assets		29,468	
Loss (gain) on the disposal of tangible capital assets		<u>(14,468)</u>	
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(230,000)</u>	<u>(30,450)</u>	<u>131,598</u>
(Acquisition) of supplies inventories		(50,979)	(170,773)
(Acquisition) of prepaid expense		(500)	(4,761)
Consumption of supplies inventory		7,272	172,500
Use of prepaid expense		<u>3,761</u>	<u>9,023</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(40,446)</u>	<u>5,989</u>
Increase (Decrease) in Net Financial Assets	(160,810)	80,143	349,720
Net Financial Assets, beginning of year	<u>889,396</u>	<u>889,396</u>	<u>539,676</u>
Net Financial Assets, End of Year	<u>\$ 728,586</u>	<u>\$ 969,539</u>	<u>\$ 889,396</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, 2018

Statement 4

	2018	2017 (Note 11)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	151,039	212,133
Amortization	181,330	190,409
Loss (gain) on disposal of tangible capital assets	(14,468)	
	317,901	402,542
Change in Assets/Liabilities		
Taxes receivable - municipal	(82,917)	53,597
Other receivables	(38,173)	(12,080)
Accounts payable	18,791	8,522
Other liabilities	3,828	
Stock and supplies for use	(43,707)	1,729
Prepayments and deferred charges	3,261	4,262
Net Cash from (used for) Operations	178,984	458,572
Capital:		
Acquisition of capital assets	(226,780)	(58,811)
Proceeds from the disposal of capital assets	29,468	
Net Cash from (used for) Capital	(197,312)	(58,811)
Investing:		
Long-term investments	740	380
Increase (Decrease) in Cash Resources	(17,588)	400,141
Cash and investments, beginning of year	838,202	438,061
Cash and Investments, End of Year	\$ 820,614	\$ 838,202

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, 2018

1. Significant Accounting Policies

The financial statements of the municipality are prepared by management in accordance with the public sector accounting standards (PSAS) as recommended by 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, 2018

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

(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, 2018

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, 2018

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.

(r) New accounting standards

Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the financial statements is summarized:

PS 2200 Related party disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reasons for this should be disclosed. The adoption of this standard has no impact on the financial statements.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2018

1. **Significant Accounting Policies** - continued

(r) New accounting standards - continued

PS 3320 Contingent assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

PS 3380 Contractual rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality does not have any reportable contractual rights.

PS 3420 Inter-entity transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the financial statements.

	2018	2017
2. Cash and Temporary Investments		
Cash	509,635	591,497
Temporary investments	<u>310,979</u>	<u>246,705</u>
Total Cash and Temporary Investments	<u>\$ 820,614</u>	<u>\$ 838,202</u>

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, 2018

	2018	2017
3. Taxes and Grants In Lieu Receivable		
Municipal - current	78,216	33,846
Municipal - arrears	88,676	70,397
	<u>166,892</u>	<u>104,243</u>
Less: Allowance for uncollectibles	26,000	46,268
Total municipal taxes receivable	<u>140,892</u>	<u>57,975</u>
School - current	12,233	8,152
School - arrears	28,747	23,399
Total school taxes receivable	<u>40,980</u>	<u>31,551</u>
Other	5,736	4,830
Total taxes and grants in lieu receivable	187,608	94,356
Less: Taxes receivable to be collected on behalf of other organizations	46,716	36,380
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 140,892</u>	<u>\$ 57,976</u>
4. Other Accounts Receivable		
Provincial government	64,454	54,961
Trade	12,944	16,430
Other	87,169	55,004
Total other accounts receivable	<u>164,567</u>	<u>126,395</u>
Less: Allowance for uncollectibles	11,268	11,268
Net Other Accounts Receivable	<u>\$ 153,299</u>	<u>\$ 115,127</u>
5. Land for Resale		
Tax title property	455	455
Less: Allowance for market value adjustment	420	420
Total Land for Resale	<u>\$ 35</u>	<u>\$ 35</u>
6. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	8,767	9,507
Other	55	55
	<u>\$ 8,822</u>	<u>\$ 9,562</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, 2018

7. Long-Term Debt

The debt limit of the municipality for 2019 is \$733,395. 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. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2018	2017
General members	9.00 %	8.15 %
Designated members	12.50 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 15,390	\$ 11,030
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As per the most recently audited financial statements dated December 31, 2017, the plan surplus is \$454,177,000.

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.

R. M. of Livingston No. 331
Notes to Financial Statements
For the year ended December 31, 2018

10. **Budget**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by council on June 7, 2018.

11. **Comparative Figures**

The comparative financial statements have been restated to correct for an error in overstated Provincial Disaster Assistance funding that is owed back to the Province of Saskatchewan, an overstated sales tax liability and a correction of taxes receivable and the related tax liability. As a result, the comparative statement of financial position and statement of operations for the year ending December 31, 2017 has been restated as follows:

Balance of accumulated surplus, beginning of year, as previously stated	5,341,604
Increase in accounts payable as of December 31, 2016	<u>(76,407)</u>
 Balance of accumulated surplus, beginning of year, as restated	 <u>\$ 5,265,197</u>

The comparative statement of financial position as at December 31, 2017 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Taxes receivable	\$ 57,976	\$ 64,626	\$(6,650)
Accounts payable	131,506	61,749	69,757
Accumulated surplus	5,477,330	5,553,737	(76,407)

R. M. of Livingston No. 331
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2018

Schedule 1

	2018 Budget (Note 10)	2018 Actual	2017 Actual (Note 11)
Taxes			
General municipal tax levy	739,240	739,238	738,826
Abatements and adjustments	(530)	(71)	(535)
Discount on current year taxes	<u>(28,030)</u>	<u>(26,872)</u>	<u>(28,027)</u>
Net municipal taxes	710,680	712,295	710,264
Penalties on tax arrears	<u>7,810</u>	<u>9,135</u>	<u>7,807</u>
Total Taxes	<u>718,490</u>	<u>721,430</u>	<u>718,071</u>
Unconditional Grants			
Equalization (revenue sharing)	<u>304,660</u>	<u>306,276</u>	<u>329,663</u>
Total Unconditional Grants	<u>304,660</u>	<u>306,276</u>	<u>329,663</u>
Grants In Lieu of Taxes			
Provincial			
SaskTel	270	272	272
Other - SERM/Community Pasture	28,690	29,671	29,671
Local/Other			
Treaty land entitlement	<u>1,320</u>	<u>1,059</u>	<u>1,324</u>
Total Grants In Lieu of Taxes	<u>30,280</u>	<u>31,002</u>	<u>31,267</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 1,053,430</u>	<u>\$ 1,058,708</u>	<u>\$ 1,079,001</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, 2018

Schedule 2-1

	2018 Budget (Note 10)	2018 Actual	2017 Actual (Note 11)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Office services	1,990	1,292	1,990
Other	6,000	1,064	5,697
Total Fees and Charges	<u>7,990</u>	<u>2,356</u>	<u>7,687</u>
Investment income and commissions	2,500	3,090	2,616
Total Other Segmented Revenue	<u>10,490</u>	<u>5,446</u>	<u>10,303</u>
Total General Government Services	<u>\$ 10,490</u>	<u>\$ 5,446</u>	<u>\$ 10,303</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	3,000	7,869	2,699
Sale of supplies	6,280	7,785	6,281
Other			9,418
Road maintenance and restoration agreements			<u>2,876</u>
Total Fees and Charges	<u>9,280</u>	<u>15,654</u>	<u>21,274</u>
Tangible capital asset sales - gain	0	14,468	0
Total Other Segmented Revenue	<u>9,280</u>	<u>30,122</u>	<u>21,274</u>
Total Operating	<u>9,280</u>	<u>30,122</u>	<u>21,274</u>
Capital			
Conditional Grants			
Gas tax	28,180	19,002	28,177
Heavy haul	50,500	50,500	50,500
Total Capital	<u>78,680</u>	<u>69,502</u>	<u>78,677</u>
Total Transportation Services	<u>\$ 87,960</u>	<u>\$ 99,624</u>	<u>\$ 99,951</u>
Environmental and Public Health Services			
Conditional Grants			
Sask. Water Corporation			3,469
Rat control	3,000	2,105	3,167
Pest control	2,000	2,115	2,210
Total Conditional Grants	<u>5,000</u>	<u>4,220</u>	<u>8,846</u>
Total Environmental and Public Health Services	<u>\$ 5,000</u>	<u>\$ 4,220</u>	<u>\$ 8,846</u>
Total Operating and Capital Revenue by Function	<u>\$ 103,450</u>	<u>\$ 109,290</u>	<u>\$ 119,100</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, 2018

Schedule 2-2

	2018 Budget (Note 10)	2018 Actual	2017 Actual (Note 11)
Summary			
Total Other Segmented Revenue	19,770	35,568	31,577
Total Conditional Grants	5,000	4,220	8,846
Total Capital Grants and Contributions	<u>78,680</u>	<u>69,502</u>	<u>78,677</u>
Total Operating and Capital Revenue by Function	<u>\$ 103,450</u>	<u>\$ 109,290</u>	<u>\$ 119,100</u>

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part of these financial statements.*

R. M. of Livingston No. 331
 Total Expenses by Function
 For the year ended December 31, 2018

Schedule 3-1

	2018 Budget (Note 10)	2018 Actual	2017 Actual (Note 11)
General Government Services			
Council remuneration and travel	24,860	24,236	27,123
Wages and benefits	77,570	71,693	74,096
Professional/Contractual services	26,580	47,836	24,234
Maintenance, materials and supplies	26,210	21,671	24,300
Grants and contributions - operating	80	321	83
Amortization	15,000	1,529	1,530
Insurance	4,000	6,186	6,360
Interest	190	1,744	151
Allowance for uncollectibles		(20,268)	37,507
Other	100,060	4,622	4,229
Total General Government Services	<u>\$ 274,550</u>	<u>\$ 159,570</u>	<u>\$ 199,613</u>
Protective Services			
Police protection			
Professional/Contractual services	12,690	12,825	12,689
Fire protection			
Grants and contributions - operating	4,500	4,500	4,000
Total Protective Services	<u>\$ 17,190</u>	<u>\$ 17,325</u>	<u>\$ 16,689</u>
Transportation Services			
Wages and benefits	242,500	239,907	162,198
Professional/Contractual services	200,000	119,855	117,240
Utilities	5,300	6,979	5,753
Maintenance, materials and supplies	9,860	19,963	12,598
Gravel	185,000	141,303	169,428
Machinery costs/fuel/blades	74,860	93,522	78,123
Culverts/drainage	20,000	3,456	1,347
Amortization	20,000	179,801	188,879
Total Transportation Services	<u>\$ 757,520</u>	<u>\$ 804,786</u>	<u>\$ 735,566</u>
Environmental and Public Health Services			
Professional/Contractual services	\$ 34,510	\$ 31,569	\$ 30,181
Recreation and Cultural Services			
Libraries	\$ 3,920	\$ 3,709	\$ 3,919
Total Expenses by Function	<u>\$ 1,087,690</u>	<u>\$ 1,016,959</u>	<u>\$ 985,968</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, 2018

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	2,356		15,654					18,010
Tangible capital asset sales - gain			14,468					14,468
Investment income and commissions	3,090							3,090
Grants - conditional				4,220				4,220
Grants - capital			69,502					69,502
Total Revenues	<u>5,446</u>	<u>0</u>	<u>99,624</u>	<u>4,220</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>109,290</u>
Expenses - schedule 3								
Wages and benefits	71,693		239,907					311,600
Professional/contractual services	72,072	12,825	119,855	31,569				236,321
Utilities			6,979					6,979
Maintenance materials and supplies	21,671		161,266					182,937
Machinery costs/fuel/blades			93,522					93,522
Culverts/drainage			3,456					3,456
Grants and contributions	321	4,500						4,821
Amortization	1,529		179,801					181,330
Insurance	6,186							6,186
Libraries						3,709		3,709
Interest	1,744							1,744
Allowance for uncollectibles	(20,268)							(20,268)
Other	4,622							4,622
Total Expenses	<u>159,570</u>	<u>17,325</u>	<u>804,786</u>	<u>31,569</u>	<u>0</u>	<u>3,709</u>	<u>0</u>	<u>1,016,959</u>
Surplus (Deficit) by Function	<u>\$(154,124)</u>	<u>\$(17,325)</u>	<u>\$(705,162)</u>	<u>\$(27,349)</u>	<u>\$ 0</u>	<u>\$(3,709)</u>	<u>\$ 0</u>	<u>(907,669)</u>
Taxation and other unconditional revenue - schedule 1								<u>1,058,708</u>
Net Surplus								<u>\$ 151,039</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, 2017

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
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
Total Revenues	<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>
Expenses - schedule 3								
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
Total Expenses	<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>
Surplus (Deficit) by Function	<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>
Net Surplus								<u>\$ 212,133</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, 2018

Schedule 6

	2018							2017	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	17,728	0	136,645	0	869,356	7,950,890	0	8,974,619	8,915,808
Additions during the year			3,323		223,457			226,780	58,811
Disposals and write-down during the year					(73,030)			(73,030)	
Closing Asset Costs	<u>17,728</u>	<u>0</u>	<u>139,968</u>	<u>0</u>	<u>1,019,783</u>	<u>7,950,890</u>	<u>0</u>	<u>9,128,369</u>	<u>8,974,619</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	49,542	0	157,654	4,196,074	0	4,403,270	4,212,861
Add: Amortization taken			2,177		51,398	127,755		181,330	190,409
Less: Accumulated amortization on disposals					58,030			58,030	
Closing Accumulated Amortization Costs	<u>0</u>	<u>0</u>	<u>51,719</u>	<u>0</u>	<u>151,022</u>	<u>4,323,829</u>	<u>0</u>	<u>4,526,570</u>	<u>4,403,270</u>
Net Book Value	<u>\$ 17,728</u>	<u>\$ 0</u>	<u>\$ 88,249</u>	<u>\$ 0</u>	<u>\$ 868,761</u>	<u>\$ 3,627,061</u>	<u>\$ 0</u>	<u>\$ 4,601,799</u>	<u>\$ 4,571,349</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 Function
 For the year ended December 31, 2018

Schedule 7

	2018							2017	
	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	8,926,249	0	0	0	0	8,974,619	8,915,808
Additions during the year			226,780					226,780	58,811
Disposals and write-down during the year			(73,030)					(73,030)	
Closing Asset Costs	<u>48,370</u>	<u>0</u>	<u>9,079,999</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,128,369</u>	<u>8,974,619</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	11,002	0	4,392,268	0	0	0	0	4,403,270	4,212,861
Add: Amortization taken	1,529		179,801					181,330	190,409
Less: Accumulated amortization on disposals			58,030					58,030	
Closing Accumulated Amortization Costs	<u>12,531</u>	<u>0</u>	<u>4,514,039</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,526,570</u>	<u>4,403,270</u>
Net Book Value	<u>\$ 35,839</u>	<u>\$ 0</u>	<u>\$ 4,565,960</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,601,799</u>	<u>\$ 4,571,349</u>

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 part of these financial statements.*

R. M. of Livingston No. 331
 Schedule of Accumulated Surplus
 For the year ended December 31, 2018

Schedule 8

	2017	Changes	2018
Unappropriated Surplus	<u>685,981</u>	<u>120,589</u>	<u>806,570</u>
Appropriated Surplus			
Capital trust reserve	10,000	0	10,000
Other			
Capital trust fund	<u>210,000</u>	<u>0</u>	<u>210,000</u>
Total Appropriated	<u>220,000</u>	<u>0</u>	<u>220,000</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>4,571,349</u>	<u>30,450</u>	<u>4,601,799</u>
Net Investment in Tangible Capital Assets	<u>4,571,349</u>	<u>30,450</u>	<u>4,601,799</u>
Total Accumulated Surplus	<u>\$ 5,477,330</u>	<u>\$ 151,039</u>	<u>\$ 5,628,369</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, 2018

Schedule 9

	Property Class				Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential Commercial & Industrial	
Taxable Assessment	89,277,950	2,991,240		135,500	92,404,690
Regional Park Assessment					
Total Assessment					92,404,690
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)	714,224	23,930		1,084	739,238
Mill Rates:					
		Mills			
Average Municipal*		8.0000			
Average School*		1.5242			
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).

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

R. M. of Livingston No. 331
Schedule of Council Remuneration
For the year ended December 31, 2018

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Glen Smith	6,981	5,168	12,149
Mike Kalinowsky	2,484	2,637	5,121
Kyle Korneychuk	5,902	2,625	8,527
Theodore Klimm	4,116	595	4,711
Ernie Halushka	1,234	1,707	2,941
Ken Frampton	719	67	786
Mark Maga	523	157	680
	<u>523</u>	<u>157</u>	<u>680</u>
	<u>\$ 21,959</u>	<u>\$ 12,956</u>	<u>\$ 34,915</u>

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