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**Rural Municipality of Rosthern No. 403
Consolidated Financial Statements
For the Year Ended December 31, 2014**

Rural Municipality of Rosthern No. 403
Index to Consolidated Financial Statements
For the Year Ended December 31, 2014

	Page
Management's Responsibility	1
Independent Auditor's Report	2
Statement 1 - Consolidated Statement of Financial Position	3
Statement 2 - Consolidated Statement of Operations	4
Statement 3 - Consolidated Statement of Change in Net Financial Assets	5
Statement 4 - Consolidated Statement of Cash Flow	6
Notes to the Consolidated Financial Statements	7 - 13
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	14
Schedule 2 - Schedule of Operating and Capital Revenue by Function	15 - 18
Schedule 3 - Schedule of Total Expenses by Function	19 - 21
Schedule 4 - Consolidated Schedule of Segment Disclosure by Function (2014)	22
Schedule 5 - Consolidated Schedule of Segment Disclosure by Function (2013)	23
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object	24
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function	25
Schedule 8 - Consolidated Schedule of Accumulated Surplus	26
Schedule 9 - Schedule of Mill Rates and Assessments	27
Schedule 10 - Schedule of Council Remuneration	28

Management's Responsibility

To the Ratepayers,
Rural Municipality of Rosthern No. 403:

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

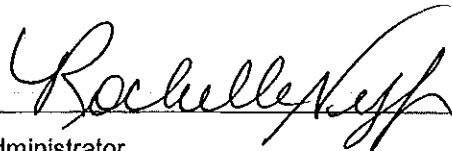
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial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

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

C.S. Skrupski CPA Professional Corporation, an independent Chartered Professional Accountant firm, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditor has full and free access to, and meets periodically and separately with, both Council and management to discuss its audit findings.



Reeve



Administrator

May 11, 2015

C.S. Skrupski
CPA Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Reeve and Members of Council,
Rural Municipality of Rosthern No. 403:

I have audited the accompanying consolidated financial statements of the Rural Municipality of Rosthern No. 403, which are comprised of the consolidated statement of financial position as at December 31, 2014, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the municipality's preparation and fair presentation of the consolidated 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 municipality'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 consolidated financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Rosthern No. 403 as at December 31, 2014, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
May 11, 2015


CPA Professional Corporation

Rural Municipality of Rosthern No. 403
Consolidated Statement of Financial Position
As at December 31, 2014

Statement 1

	2014	2013
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	2,050,346	2,229,035
Taxes Receivable - Municipal (Note 3)	153,877	96,741
Other Accounts Receivable (Note 4)	54,842	13,916
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	-	-
Other	-	-
Total Financial Assets	2,259,065	2,339,692
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	165,685	231,958
Accrued Liabilities Payable	-	-
Deposits	61,300	64,300
Deferred Revenue (Note 8)	10,435	4,644
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	-	733,571
Lease Obligations (Note 11)	-	-
Total Liabilities	237,420	1,034,473
NET FINANCIAL ASSETS (NET DEBT)	2,021,645	1,305,219
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	2,835,812	2,606,707
Prepayments and Deferred Charges	1,049	5
Stock and Supplies	1,267,732	1,776,655
Other (Note 12)	-	-
Total Non-financial Assets	4,104,593	4,383,367
Accumulated Surplus (Deficit) (Schedule 8)	6,126,238	5,688,586

Rural Municipality of Rosthern No. 403
Consolidated Statement of Operations
For the Year Ended December 31, 2014

Statement 2

	2014 Budget	2014	2013
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,643,298	2,611,850	2,434,984
Fees and Charges (Schedule 4, 5)	195,150	158,561	218,095
Conditional Grants (Schedule 4, 5)	3,260	4,754	4,592
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(50,201)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	11,500	24,926	18,430
Other Revenues (Schedule 4, 5)	500	500	500
Total Revenues	2,853,708	2,750,390	2,676,601
Expenses			
General Government Services (Schedule 3)	386,961	335,006	325,651
Protective Services (Schedule 3)	201,750	241,550	252,178
Transportation Services (Schedule 3)	1,712,550	1,803,455	1,497,054
Environmental and Public Health Services (Schedule 3)	134,100	94,896	73,351
Planning and Development Services (Schedule 3)	15,000	-	21,305
Recreation and Cultural Services (Schedule 3)	115,260	87,145	88,539
Utility Services (Schedule 3)	-	-	-
Total Expenses	2,565,621	2,562,052	2,258,078
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	288,087	188,338	418,523
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	190,767	249,314	125,879
Surplus (Deficit) of Revenues Over Expenses	478,854	437,652	544,402
Accumulated Surplus (Deficit), Beginning of Year	5,688,586	5,688,586	5,144,184
Accumulated Surplus (Deficit), End of Year	6,167,440	6,126,238	5,688,586

Rural Municipality of Rosthern No. 403
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2014

Statement 3

	2014 Budget	2014	2013
Surplus (Deficit)	478,854	437,652	544,402
(Acquisition) of Tangible Capital Assets	(410,400)	(532,669)	(193,080)
Amortization of Tangible Capital Assets	182,910	161,364	166,080
Proceeds on Disposal of Tangible Capital Assets	-	92,000	-
Loss (Gain) on the Disposal of Tangible Capital Assets	-	50,201	-
Surplus (Deficit) of Capital Expenses over Expenditures	(227,490)	(229,104)	(27,000)
(Acquisition) of Supplies Inventories	-	(1,267,732)	(1,776,655)
(Acquisition) of Prepaid Expense	-	(1,049)	(5)
Consumption of Supplies Inventory	-	1,776,654	1,014,962
Use of Prepaid Expense	-	5	305
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	507,878	(761,393)
Increase (Decrease) in Net Financial Assets	251,364	716,426	(243,991)
Net Financial Assets (Net Debt) - Beginning of Year	1,305,219	1,305,219	1,549,210
Net Financial Assets (Net Debt) - End of Year	1,556,583	2,021,645	1,305,219

Rural Municipality of Rosthern No. 403
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2014

Statement 4

	2014	2013
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	437,652	544,402
Amortization	161,364	166,080
Loss (Gain) on Disposal of Tangible Capital Assets	50,201	-
	649,217	710,482
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(57,136)	(43,270)
Other Receivables	(40,926)	37,733
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(66,275)	172,309
Deposits	(3,000)	(2,000)
Deferred Revenue	5,792	2,368
Other Liabilities	-	(9,662)
Stock and Supplies for Use	508,923	(761,693)
Prepayments and Deferred Charges	(1,044)	300
Other	-	-
Net Cash From (Used for) Operations	995,551	106,567
Capital:		
Acquisition of Tangible Capital Assets	(532,669)	(193,080)
Proceeds From the Disposal of Tangible Capital Assets	92,000	-
Other Capital	-	-
Net Cash From (Used for) Capital	(440,669)	(193,080)
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Long-term Debt Issued	-	1,000,000
Long-term Debt Repaid	(733,571)	(266,429)
Other Financing	-	-
Net Cash From (Used for) Financing	(733,571)	733,571
Increase (Decrease) in Cash Resources	(178,689)	647,058
Cash and Investments - Beginning of Year	2,229,035	1,581,977
Cash and Investments - End of Year	2,050,346	2,229,035

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
- a) the transfer is authorized;
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described in Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies - continued

- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The municipality does not hold any investments in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan.
- k) **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.
- l) **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 assets' useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of tangible capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments, and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality capitalizes interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded in the financial statements 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 the straight-line basis, over their estimated useful lives (lease term). Any lease not meeting the aforementioned criteria is classified as an operating lease, and lease payments are expensed as incurred.

- m) **Landfill Liability:** The municipality owns a landfill, but has been unable to estimate closure and post-closure costs. No amount has been recorded as a liability.

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with public sector accounting standards require 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 collectibility 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.

- q) **Basis of Segmentation/Segment Reporting:** The municipality has adopted the 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 and functions are as follows:

General Government: The general government segment provides for the administration of the municipality.

Protective Services: The 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.

2. Cash and Temporary Investments

	2014	2013
Cash	2,050,346	2,229,035
Temporary Investments	-	-
Total Cash and Temporary Investments	2,050,346	2,229,035

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

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

	2014	2013
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	153,877	96,741
	153,877	96,741
- Less Allowance for Uncollectibles	-	-
Total Municipal Taxes Receivable	153,877	96,741
School - Current	-	-
- Arrears	60,781	42,497
Total School Taxes Receivable	60,781	42,497
Other	2,032	2,760
Total Taxes and Grants in Lieu Receivable	216,690	141,998
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(62,813)	(45,257)
Municipal Taxes and Grants in Lieu Receivable	153,877	96,741
	2014	2013
4. Other Accounts Receivable		
Federal Government	54,842	13,916
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	-	-
Other	-	-
Total Other Accounts Receivable	54,842	13,916
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	54,842	13,916
	2014	2013
5. Land for Resale		
Tax Title Property	324	324
Allowance for Market Value Adjustment	(324)	(324)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for Market Value Adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

6. Long-term Investments

The municipality has no long-term investments.

The municipality does not participate in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan.

7. Bank Indebtedness

The municipality has no bank indebtedness.

8. Deferred Revenue

	<u>2014</u>	<u>2013</u>
Deposits	<u>10,435</u>	<u>4,644</u>
Total Deferred Revenue	<u>10,435</u>	<u>4,644</u>

9. Accrued Landfill Costs

	<u>2014</u>	<u>2013</u>
Environmental liabilities	<u>-</u>	<u>-</u>

The municipality owns a landfill, but has been unable to estimate closure and post-closure costs. No amount has been recorded for accrued landfill costs.

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

10. Long-term Debt

The debt limit of the municipality is \$2,114,963. 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).

Bank loan is repayable to Affinity Credit Union in monthly payments of \$29,431 bearing interest at 3.79 %. The loan matures in 2016.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2015	-	-	-	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
2019	-	-	-	
	-	-	-	
Balance	-	-	-	733,571

11. Lease Obligations

The municipality has no lease obligations.

Rural Municipality of Rosthern No. 403
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

12. Other Non-financial Assets

The municipality has no other non-financial assets.

13. Contingent Liabilities

The municipality has no contingent liabilities.

14. Pension Plan

The Rural Municipality of Rosthern No. 403 is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Rural Municipality of Rosthern No. 403 pension expense in 2014 was \$61,012. The benefits accrued to the Rural Municipality of Rosthern No. 403 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Comparative Figures

No comparative figures have been restated.

16. Trusts Administered by the Municipality

The municipality does not administer any trusts.

17. Budget Figures

The 2014 budget figures are provided for informative purposes only, and were not covered by the scope of the external audit.

Rural Municipality of Rosthern No. 403
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2014

Schedule 1

	2014 Budget	2014	2013
TAXES			
General Municipal Tax Levy	2,154,878	2,154,879	1,944,238
Abatements and Adjustments	-	(869)	-
Discount on Current Year Taxes	(40,000)	(75,547)	(69,929)
Net Municipal Taxes	2,114,878	2,078,463	1,874,309
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	2,500	6,730	3,629
Special Tax Levy	-	-	-
Other	-	-	-
Total Taxes	2,117,378	2,085,193	1,877,938
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	463,120	463,123	491,988
Organized Hamlet	47,990	47,982	49,297
Other	-	-	-
Total Unconditional Grants	511,110	511,105	541,285
GRANTS IN LIEU OF TAXES			
Federal	11,580	11,491	11,931
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	3,230	4,061	3,830
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	14,810	15,552	15,761
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,643,298	2,611,850	2,434,984

Rural Municipality of Rosthern No. 403
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-1

	2014 Budget	2014	2013
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	-	-	-
- Sales of Supplies	4,500	5,594	4,775
- Other - Permits, Office Services	115,650	75,760	75,540
Total Fees and Charges	120,150	81,354	80,315
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	11,500	24,926	18,430
- Other (Donations)	500	500	500
Total Other Segmented Revenue	132,150	106,780	99,245
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	132,150	106,780	99,245
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	132,150	106,780	99,245
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	20,000	22,869	44,221
- Other	-	-	-
Total Fees and Charges	20,000	22,869	44,221
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	20,000	22,869	44,221
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20,000	22,869	44,221
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	20,000	22,869	44,221

Rural Municipality of Rosthern No. 403
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-2

2014 Budget

2014

2013

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	15,000	37,152	20,151
- Sales of Supplies	-	-	-
- Road Maintenance and Restoration Agreements	20,000	4,914	54,780
- Frontage	-	-	-
- Other	-	-	1,955
Total Fees and Charges	35,000	42,066	76,886
- Tangible Capital Asset Sales - Gain (Loss)	-	(50,201)	-
- Other	-	-	-
Total Other Segmented Revenue	35,000	(8,135)	76,886
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	35,000	(8,135)	76,886

Capital

Conditional Grants	-	-	-
- Gas Tax	114,050	114,250	114,049
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	4,000
- Provincial Disaster Assistance	76,717	76,718	2,210
- Other (Water Security Agency / CIF)	-	58,346	5,620
Total Capital	190,767	249,314	125,879
Total Transportation Services	225,767	241,179	202,765

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	15,000	8,421	13,242
- Other	5,000	3,851	3,431
Total Fees and Charges	20,000	12,272	16,673
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	20,000	12,272	16,673
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	3,260	4,754	4,592
- Other	-	-	-
Total Conditional Grants	3,260	4,754	4,592
Total Operating	23,260	17,026	21,265

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	23,260	17,026	21,265

Rural Municipality of Rosthern No. 403
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-3

2014 Budget

2014

2013

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

Rural Municipality of Rosthern No. 403
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-4

	2014 Budget	2014	2013
UTILITY SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	401,177	387,854	367,496
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SUMMARY

Total Other Segmented Revenue	207,150	133,786	237,025
Total Conditional Grants	3,260	4,754	4,592
Total Capital Grants and Contributions	190,767	249,314	125,879
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	401,177	387,854	367,496

Rural Municipality of Rosthern No. 403
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014

Schedule 3-1

2014 Budget

2014

2013

GENERAL GOVERNMENT SERVICES

Council Remuneration and Travel	51,330	41,955	43,495
Wages and Benefits	193,780	194,072	177,677
Professional/Contractual Services	109,941	80,132	78,335
Utilities	6,050	5,177	5,174
Maintenance, Materials, and Supplies	25,500	13,415	18,782
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	260	255	255
Interest	-	-	-
Allowance for Uncollectibles	100	-	1,933
Other	-	-	-
Total Government Services	386,961	335,006	325,651

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	94,570	79,533	76,468
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	14,063
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Other	-	200	-

Fire Protection

Wages and Benefits	10,000	11,203	56,672
Professional/Contractual Services	56,700	47,997	53,859
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	25,000	87,140	35,638
- Capital	-	-	-
Amortization	15,480	15,477	15,478
Interest	-	-	-
Other	-	-	-
Total Protective Services	201,750	241,550	252,178

TRANSPORTATION SERVICES

Wages and Benefits	302,490	293,052	241,521
Professional/Contractual Services	48,480	9,954	22,523
Utilities	8,510	10,086	7,389
Maintenance, Materials, and Supplies	670,420	680,376	601,845
Gravel	484,850	644,176	446,119
Grants and Contributions- Operating	-	75	-
- Capital	-	-	-
Amortization	166,600	145,061	149,776
Interest	31,200	20,675	27,881
Other	-	-	-
Total Transportation Services	1,712,550	1,803,455	1,497,054

**Rural Municipality of Rosthern No. 403
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014**

Schedule 3-2

2014 Budget

2014

2013

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	-	-	53
Professional/Contractual Services	103,530	91,147	66,350
Utilities	-	790	835
Maintenance, Materials, and Supplies	15,000	373	5,542
Grants and Contributions - Operating	-	-	-
- Waste Disposal	-	2,015	-
- Public Health	15,000	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	570	571	571
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	134,100	94,896	73,351

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	15,000	-	21,305
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	15,000	-	21,305

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	43,500	37,714	26,398
Utilities	1,210	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	70,550	49,431	62,141
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	115,260	87,145	88,539

**Rural Municipality of Rosthern No. 403
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014**

Schedule 3-3

	<i>2014 Budget</i>	2014	2013
UTILITY SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	2,565,621	2,562,052	2,258,078

**Rural Municipality of Rosthern No. 403
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2014**

Schedule 4

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Fees and Charges	81,354	22,869	42,066	12,272	-	-	-	158,561	
Tangible Capital Asset Sales - Gain	-	-	(50,201)	-	-	-	-	(50,201)	
Land Sales - Gain	-	-	-	-	-	-	-	-	
Investment Income and Commissions	24,926	-	-	-	-	-	-	24,926	
Other Revenues	500	-	-	-	-	-	-	500	
Grants - Conditional	-	-	-	4,754	-	-	-	4,754	
- Capital	-	-	249,314	-	-	-	-	249,314	
Total Revenues	106,780	22,869	241,179	17,026	-	-	-	387,854	

Expenses (Schedule 3)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Wages and Benefits	236,027	11,203	293,052	-	-	-	-	540,282	
Professional/Contractual Services	80,132	127,530	9,954	91,147	-	37,714	-	346,477	
Utilities	5,177	-	10,086	790	-	-	-	16,053	
Maintenance, Materials, and Supplies	13,415	-	1,324,552	373	-	-	-	1,338,340	
Grants and Contributions	-	87,140	75	2,015	-	49,431	-	138,661	
Amortization	255	15,477	145,061	571	-	-	-	161,364	
Interest	-	-	20,675	-	-	-	-	20,675	
Allowance for Uncollectibles	-	-	-	-	-	-	-	-	
Other	-	200	-	-	-	-	-	200	
Total Expenses	335,006	241,550	1,803,455	94,896	-	87,145	-	2,562,052	

Surplus (Deficit) by Function	(228,226)	(218,681)	(1,562,276)	(77,870)	-	(87,145)	-	(2,174,198)	
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Taxation and Other Unconditional Revenue (Schedule 1)

2,611,850

Net Surplus (Deficit)

437,652

**Rural Municipality of Rosthern No. 403
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2013**

Schedule 5

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Fees and Charges	80,315	44,221	76,886	16,673	-	-	-	218,095	
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-	
Land Sales - Gain	-	-	-	-	-	-	-	-	
Investment Income and Commissions	18,430	-	-	-	-	-	-	18,430	
Other Revenues	500	-	-	-	-	-	-	500	
Grants - Conditional	-	-	-	4,592	-	-	-	4,592	
- Capital	-	-	125,879	-	-	-	-	125,879	
Total Revenues	99,245	44,221	202,765	21,265	-	-	-	367,496	

Expenses (Schedule 3)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	
Wages and Benefits	221,172	56,672	241,521	53	-	-	-	519,418	
Professional/Contractual Services	78,335	130,327	22,523	66,350	21,305	26,398	-	345,238	
Utilities	5,174	-	7,389	835	-	-	-	13,398	
Maintenance, Materials, and Supplies	18,782	14,063	1,047,964	5,542	-	-	-	1,086,351	
Grants and Contributions	-	35,638	-	-	-	62,141	-	97,779	
Amortization	255	15,478	149,776	571	-	-	-	166,080	
Interest	-	-	27,881	-	-	-	-	27,881	
Allowance for Uncollectibles	1,933	-	-	-	-	-	-	1,933	
Other	-	-	-	-	-	-	-	-	
Total Expenses	325,651	252,178	1,497,054	73,351	21,305	88,539	-	2,258,078	

Surplus (Deficit) by Function	(226,406)	(207,957)	(1,294,289)	(52,086)	(21,305)	(88,539)	-	(1,890,582)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,434,984

Net Surplus (Deficit)

544,402

**Rural Municipality of Rosthern No. 403
Consolidated Schedule of Tangible Capital Assets by Object
For the Year Ended December 31, 2014**

Schedule 6

Asset Cost	2014						2013	
	General Assets						General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Infrastructure Assets Linear Assets		
Opening Asset Costs	13,113	28,549	120,920	33,600	2,135,473	4,276,732	-	6,608,387
Additions During the Year	1	-	-	337,016	5,400	190,252	-	532,669
Disposals and Write-downs During the Year	-	-	-	-	(237,000)	-	-	(237,000)
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-
Closing Asset Costs	13,114	28,549	120,920	370,616	1,903,873	4,466,984	-	6,608,387
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	14,846	61,488	-	907,268	3,018,078	-	4,001,680
Add: Amortization Taken	-	571	2,418	-	87,716	70,659	-	161,364
Less: Accumulated Amortization on Disposals	-	-	-	-	(94,800)	-	-	(94,800)
Closing Accumulated Amortization Costs	-	15,417	63,906	-	900,184	3,088,737	-	4,001,680
Net Book Value	13,114	13,132	57,014	370,616	1,003,689	1,378,247	-	2,606,707

1. Total Contributed/Donated Assets Received in 2014: -
2. List of Assets Recognized at Nominal Value in 2014 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
3. Amount of Interest Capitalized in 2014: -

**Rural Municipality of Rosthern No. 403
Consolidated Schedule of Tangible Capital Assets by Function
For the Year Ended December 31, 2014**

Schedule 7

	2014						2013	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Asset Cost								Total
Opening Asset Costs	20,507	309,561	6,249,770	28,549	-	-	-	6,608,387
Additions During the Year	5,400	-	527,269	-	-	-	-	532,669
Disposals and Write-downs During the Year	-	-	(237,000)	-	-	-	-	(237,000)
Closing Asset Costs	25,907	309,561	6,540,039	28,549	-	-	-	6,904,056
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	17,737	193,524	3,775,573	14,846	-	-	-	4,001,680
Add: Amortization Taken	255	15,477	145,061	571	-	-	-	161,364
Less: Accumulated Amortization on Disposals	-	-	(94,800)	-	-	-	-	(94,800)
Closing Accumulated Amortization Costs	17,992	209,001	3,825,834	15,417	-	-	-	4,001,680
Net Book Value	7,915	100,560	2,714,205	13,132	-	-	-	2,835,812
								2,606,707

**Rural Municipality of Rosthern No. 403
Consolidated Schedule of Accumulated Surplus
For the Year Ended December 31, 2014**

Schedule 8

	2013	Changes	2014
UNAPPROPRIATED SURPLUS	3,609,313	(632,223)	2,977,090
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	5,250	48	5,298
Capital Trust	-	-	-
Utility	-	-	-
Other	28,000	-	28,000
Total Appropriated	33,250	48	33,298
ORGANIZED HAMLETS			
Hamlet of Blumenthal	38,788	(347)	38,441
Hamlet of Neuanlage	134,099	107,498	241,597
	-	-	-
Total Hamlets	172,887	107,151	280,038
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	2,606,707	229,105	2,835,812
Less: Related Debt	(733,571)	733,571	-
Net Investment in Tangible Capital Assets	1,873,136	962,676	2,835,812
Other	-	-	-
Total Accumulated Surplus	5,688,586	437,652	6,126,238

**Rural Municipality of Rosthern No. 403
Schedule of Mill Rates and Assessments
For the Year Ended December 31, 2014**

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	70,592,350	94,738,992	-	-	2,628,500	-
Regional Park Assessment						
Total Assessment						167,959,842
Mill Rate Factor(s)	1.42	1.10	-	-	1.60	
Total Base/Minimum Tax (generated for each property class)	111,840	80,000	-	-	12,000	203,840
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,074,155	1,034,577	-	-	46,147	2,154,879

MILL RATES:

	MILLS
Average Municipal*	12.8297
Average School*	4.0908
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.6000

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

**Rural Municipality of Rosthern No. 403
Schedule of Council Remuneration
For the Year Ended December 31, 2014**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Martin Penner	6,496	1,126	7,622
Councillor - Division 1	Rick Pochipinski	6,132	-	6,132
Councillor - Division 2	Peter Unger	6,259	286	6,545
Councillor - Division 3	Glenn Braun	7,611	1,234	8,845
Councillor - Division 4	Earnest Fast	3,271	130	3,401
Councillor - Division 5	Victor Janzen	3,684	69	3,753
Councillor - Division 6	Robert Baynton	2,618	143	2,761
Councillor - Division 7	Don Ens	2,210	686	2,896
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		38,281	3,674	41,955