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**RURAL MUNICIPALITY OF MEETING LAKE NO. 466**

**CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2015**

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**Vantage**

CHARTERED PROFESSIONAL ACCOUNTANTS

## Management's Responsibility

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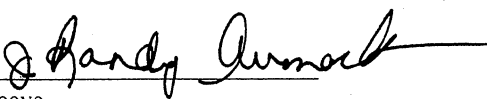
To the Ratepayers of the Rural Municipality of Meeting Lake No. 466

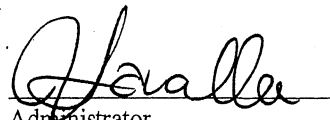
Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the 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 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.

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.

Vantage, an independent firm of Chartered Professional Accountants, is appointed by the council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and administration to discuss their audit findings.

  
Reeve

  
Administrator



## INDEPENDENT AUDITORS' REPORT

The Council  
Rural Municipality of Meeting Lake No. 466  
Mayfair, Saskatchewan

We have audited the accompanying consolidated financial statements of the Rural Municipality of Meeting Lake No. 466, which comprise the consolidated statement of financial position as at December 31, 2015, 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these consolidated 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 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 auditors' 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 entity'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 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 consolidated 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 consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Meeting Lake No. 466 as at December 31, 2015, and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants

North Battleford, Saskatchewan  
May 12, 2016

**Rural Municipality of Meeting Lake No. 466**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2015**

Statement 1

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	642,174	733,519
Taxes Receivable - Municipal (Note 3)	50,213	55,191
Other Accounts Receivable (Note 4)	132,492	137,095
Land for Resale (Note 5)	13,491	19,426
Long-Term Investments (Note 6)	61,182	61,213
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>899,552</b>	<b>1,006,444</b>

<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	13,525	199,940
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)	154,468	200,675
Lease Obligations		
<b>Total Liabilities</b>	<b>167,993</b>	<b>400,615</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>731,559</b>	<b>605,829</b>
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<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,953,672	1,977,314
Prepayments and Deferred Charges	955	9,481
Stock and Supplies	324,251	354,050
Other		
<b>Total Non-Financial Assets</b>	<b>2,278,878</b>	<b>2,340,845</b>

<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>3,010,437</b>	<b>2,946,674</b>
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Rural Municipality of Meeting Lake No. 466

Consolidated Statement of Operations

For the year ended December 31, 2015

Statement 2

	2015 Budget	2015	2014
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	887,406	883,825	875,338
Fees and Charges (Schedule 4, 5)	75,255	59,555	69,184
Conditional Grants (Schedule 4, 5)	55,960	56,096	53,460
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)	2,000	(2,594)	5,842
Investment Income and Commissions (Schedule 4, 5)	13,500	5,398	13,338
Other Revenues (Schedule 4, 5)	2,000		3,146
<b>Total Revenues</b>	<b>1,036,121</b>	<b>1,002,280</b>	<b>1,020,308</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	151,363	157,224	142,307
Protective Services (Schedule 3)	31,732	33,167	31,051
Transportation Services (Schedule 3)	851,175	853,200	741,091
Environmental and Public Health Services (Schedule 3)	52,050	59,855	60,704
Planning and Development Services (Schedule 3)			
Recreation and Cultural Services (Schedule 3)	4,800	7,400	5,032
Utility Services (Schedule 3)	23,378	14,379	20,559
<b>Total Expenses</b>	<b>1,114,498</b>	<b>1,125,225</b>	<b>1,000,744</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(78,377)</b>	<b>(122,945)</b>	<b>19,564</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	81,959	134,517	274,949
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>3,582</b>	<b>11,572</b>	<b>294,513</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,946,674</b>	<b>2,946,674</b>	<b>2,652,161</b>
Adjustment to opening TCA balances and land for resale		52,191	
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>2,950,256</b>	<b>3,010,437</b>	<b>2,946,674</b>

Rural Municipality of Meeting Lake No. 466  
 Consolidated Statement of Change in Net Financial Assets  
 For the year ended December 31, 2015

Statement 3

	2015 Budget	2015	2014
<b>Surplus (Deficit)</b>	3,582	11,572	294,513
Adjustment to opening TCA balances and land for resale		52,191	
	3,582	63,763	294,513
(Acquisition) of tangible capital assets		(78,729)	(249,019)
Amortization of tangible capital assets		153,544	150,492
Proceeds on disposal of tangible capital assets			
Adjustment to opening TCA balances		(51,173)	
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>23,642</b>	<b>(98,527)</b>
(Acquisition) of supplies inventories			(52,982)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		29,799	
Use of prepaid expense		8,526	166
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>38,325</b>	<b>(52,816)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>3,582</b>	<b>125,730</b>	<b>143,170</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>605,829</b>	<b>605,829</b>	<b>462,659</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>609,411</b>	<b>731,559</b>	<b>605,829</b>

Rural Municipality of Meeting Lake No. 466  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2015

Statement 4

	2015	2014
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	11,572	294,513
Adjustment to opening TCA balances and land for resale	52,191	
Amortization	153,544	150,492
Adjustment to opening tangible capital asset balances	(51,173)	
	166,134	445,005
<b>Change in assets/liabilities</b>		
Taxes receivable - municipal	4,978	7,229
Other receivables	4,603	(83,801)
Land for resale	5,935	19,512
Other financial assets		
Accounts and accrued liabilities payable	(186,415)	49,103
Deposits		
Deferred revenue		
Accrued landfill costs		
Liability for contaminated sites		
Other liabilities		
Stock and supplies	29,799	(52,982)
Prepayments and deferred charges	8,526	166
Other (Specify)		
<b>Cash provided by operating transactions</b>	<b>33,560</b>	<b>384,232</b>
<b>Capital:</b>		
Acquisition of tangible capital assets	(78,729)	(249,019)
Proceeds from the disposal of tangible capital assets		
Other capital		
<b>Cash applied to capital transactions</b>	<b>(78,729)</b>	<b>(249,019)</b>
<b>Investing:</b>		
Long-term investments	31	(3,376)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>31</b>	<b>(3,376)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(46,207)	(99,925)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(46,207)</b>	<b>(99,925)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(91,345)</b>	<b>31,912</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>733,519</b>	<b>701,607</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>642,174</b>	<b>733,519</b>

**Rural Municipality of Meeting Lake No. 466**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2015**

**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 Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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 the council for the administration of their financial affairs and resources.
- 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.
- c) **Government transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:
  - a) the transfers are authorized;
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts 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 government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated reserves:** Reserves are established at the discretion of council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **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. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- 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 long term investments in the Saskatchewan Association of Rural Municipalities Self-Insurance Fund are accounted for on the equity basis.



1. Significant accounting policies - continued

- 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 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful life</u>
<i>General assets</i>	
Land	Indefinite
Land improvements	5 to 20 Yrs
Buildings	50 Yrs
<b>Vehicles and equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and equipment	5 to 10 Yrs
<i>Infrastructure assets</i>	
<b>Infrastructure assets</b>	
Water and sewer	75 Yrs
Road network assets	75 Yrs

**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.

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

**Capitalization of interest:** The municipality does [not] capitalize interest incurred while a tangible capital asset is under construction.

**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 [amortization method] basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- n) **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.
- o) **Liability for contaminated sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) The municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

Rural Municipality of Meeting Lake No. 466  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2015

1. Significant accounting policies - continued

- p) **Measurement uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies is based on estimates of volume and 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 report:** The municipality follows 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 (functions) are as follows:

General government: provides for the administration of the municipality.

Protective services: comprised of expenses for police and fire protection.

Transportation services: 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: provides for neighbourhood development and sustainability.

Recreation and culture: provides for community services through the provision of recreation and leisure services.

Utility services: provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

2. Cash and temporary investments

	2015	2014
Cash	642,174	733,519
Temporary investments		
Restricted cash		
<b>Total cash and temporary investments</b>	<b>642,174</b>	<b>733,519</b>

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

3. Taxes receivable - municipal

	2015	2014
Municipal - Current	37,867	46,353
- Arrears	17,957	11,401
- Less allowance for uncollectibles	(5,611)	(2,563)
Total municipal taxes receivable	50,213	55,191
School - Current	9,940	11,054
- Arrears	5,821	4,026
Total school taxes receivable	15,761	15,080
Other	2,645	1,657
Total taxes and grants in lieu receivable	68,619	71,928
Deduct taxes receivable to be collected on behalf of other organizations	(18,406)	(16,737)
<b>Total taxes receivable - municipal</b>	<b>50,213</b>	<b>55,191</b>

Rural Municipality of Meeting Lake No. 460  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2015

4. Other accounts receivable

	2015	2014
Federal government	29,585	41,847
Provincial government	95,969	89,405
Local government		
Utility	3,191	2,647
Trade	3,747	3,196
Other (Specify)		
Total other accounts receivable	132,492	137,095
Less: allowance for uncollectibles		
<b>Net other accounts receivable</b>	<b>132,492</b>	<b>137,095</b>

5. Land for resale

	2015	2014
Tax title property	24,436	24,436
Allowance for market value adjustment	(17,822)	(17,822)
Portion due to school	(6,614)	(6,614)
Net tax title property	Nil	Nil
Other land	13,491	19,426
Allowance for market value adjustment		
Net other land	13,491	19,426
<b>Total land for resale</b>	<b>13,491</b>	<b>19,426</b>

6. Long-term investments

	2015	2014
Sask Association of Rural Municipalities Self-Insurance Fund	60,888	60,919
Battleford Co-op equity	194	194
Hafford Co-op equity	100	100
<b>Total long-term investments</b>	<b>61,182</b>	<b>61,213</b>

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

7. Bank indebtedness

**Credit arrangements**

At December 31, 2015 the municipality had a line of credit totaling \$222,000, none of which was drawn.

8. Long-term debt

a) The debt limit of the municipality is \$590,582. 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(1)).

**Rural Municipality of Meeting Lake No. 466**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2015**

**8. Long-term debt (continued)**

b) The Caterpillar Financial Services loan is repayable in monthly installments of \$5,113 including interest at 3.9%. The loan is secured by equipment.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2015				53,916
2016	18,445	150	18,595	18,445
2017				
2018				
2019				
2020				
Thereafter				
<b>Balance</b>	<b>18,445</b>	<b>150</b>	<b>18,595</b>	<b>72,361</b>

c) The Innovation Credit Union loan is repayable in semi-annually installments of \$27,322 including interest at prime plus 1%. The loan is secured by general security agreement and a specific agreement covering grants and taxes.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2015				50,005
2016	52,025	2,618	54,643	52,025
2017	26,077	526	26,603	26,284
2018				
2019				
2020				
Thereafter				
<b>Balance</b>	<b>78,102</b>	<b>3,144</b>	<b>81,246</b>	<b>128,314</b>

d) The Innovation Credit Union loan is repayable in semi-annually installments of \$21,410 including interest at prime plus .6%. The loan is secured by general security agreement and a specific agreement covering grants and taxes.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2016	41,247	1,574	42,821	
2017	16,674	275	16,949	
2018				
2019				
2020				
Thereafter				
<b>Balance</b>	<b>57,921</b>	<b>1,849</b>	<b>59,770</b>	

**Rural Municipality of Meeting Lake No. 466**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2015**

**9. Contingent liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality may be contingently liable for claims or future claims pertaining to its landfill operations.:

**10. Pension plan**

The municipality 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 municipality's pension expense in 2015 was \$18,853. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

**11. Comparative figures**

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

The accumulated surplus for the current year has been increased by \$52,191 to record tangible capital assets and land for resale assets that were omitted in the 2009 implementation of the policy for the accounting of tangible capital assets.

**12. Budget figures**

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

Rural Municipality of Meeting Lake No. 466

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2015

Schedule 1

	2015 Budget	2015	2014
<b>TAXES</b>			
General municipal tax levy	523,681	523,681	524,392
Abatements and adjustments	(1,200)	(43)	(1,180)
Discount on current year taxes	(19,250)	(20,385)	(19,581)
<b>Net Municipal Taxes</b>	<b>503,231</b>	<b>503,253</b>	<b>503,631</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	4,500	4,446	4,429
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>507,731</b>	<b>507,699</b>	<b>508,060</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	265,495	265,495	253,915
Organized Hamlet	7,136	7,136	6,985
<b>Total Unconditional Grants</b>	<b>272,631</b>	<b>272,631</b>	<b>260,900</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	69,372	66,481	69,364
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
SPMC - Municipal Share			
SaskTel			
Other (Specify)	8,703	8,241	8,241
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	28,000	27,862	27,862
Other (Specify)	969	911	911
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>107,044</b>	<b>103,495</b>	<b>106,378</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>887,406</b>	<b>883,825</b>	<b>875,338</b>

Rural Municipality of Meeting Lake No. 466  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2015

Schedule 2 - 1

	2015 Budget	2015	2014
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	1,000	927	981
- Other (Specify)	4,875	4,179	4,172
Total Fees and Charges	5,875	5,106	5,153
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	2,000	(2,594)	5,842
- Investment income and commissions	13,500	5,398	13,338
- Other (Specify)			
Total Other Segmented Revenue	21,375	7,910	24,333
Conditional Grants			
- Student Employment		2,636	
- Other (Specify)			
Total Conditional Grants		2,636	
<b>Total Operating</b>	<b>21,375</b>	<b>10,546</b>	<b>24,333</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)	2,388	2,388	
<b>Total Capital</b>	<b>2,388</b>	<b>2,388</b>	
<b>Total General Government Services</b>	<b>23,763</b>	<b>12,934</b>	<b>24,333</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>			

**Capital**

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Protective Services</b>			

Rural Municipality of Meeting Lake No. 466  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2015

Schedule 2 - 2

	2015 Budget	2015	2014
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	20,000	9,888	18,211
- Sales of supplies	36,000	28,607	34,772
- Road Maintenance and Restoration Agreements		350	
- Frontage			
- Other (Specify)		4,105	791
Total Fees and Charges	56,000	42,950	53,774
- Tangible capital asset sales - gain (loss)			
- Other (Specify)	2,000		1,500
Total Other Segmented Revenue	58,000	42,950	55,274
Conditional Grants			
- Primary Weight Corridor	53,460	53,460	53,460
- Student Employment			
- Other (Specify)			
Total Conditional Grants	53,460	53,460	53,460
<b>Total Operating</b>	<b>111,460</b>	<b>96,410</b>	<b>108,734</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	21,357	21,357	21,319
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul			
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance	45,000	95,969	234,201
- Other (Specify)			5,101
<b>Total Capital</b>	<b>66,357</b>	<b>117,326</b>	<b>260,621</b>
<b>Total Transportation Services</b>	<b>177,817</b>	<b>213,736</b>	<b>369,355</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	2,500	1,655	
- Other (Specify)	500		
Total Fees and Charges	3,000	1,655	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			1,646
Total Other Segmented Revenue	3,000	1,655	1,646
Conditional Grants			
- Student Employment	2,500		
- Local government			
- Other (Specify)			
Total Conditional Grants	2,500		
<b>Total Operating</b>	<b>5,500</b>	<b>1,655</b>	<b>1,646</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)	13,214	14,803	14,328
<b>Total Capital</b>	<b>13,214</b>	<b>14,803</b>	<b>14,328</b>
<b>Total Environmental and Public Health Services</b>	<b>18,714</b>	<b>16,458</b>	<b>15,974</b>



Rural Municipality of Meeting Lake No. 466  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2015

Schedule 2 - 3

	2015 Budget	2015	2014
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Planning and Development Services</b>			

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Recreation and Cultural Services</b>			

Rural Municipality of Meeting Lake No. 466  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2015

Schedule 2 - 4

	2015 Budget	2015	2014
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	10,380	9,844	10,257
- Sewer			
- Other (Specify)			
Total Fees and Charges	10,380	9,844	10,257
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,380	9,844	10,257
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>10,380</b>	<b>9,844</b>	<b>10,257</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Utility Services</b>	<b>10,380</b>	<b>9,844</b>	<b>10,257</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>230,674</b>	<b>252,972</b>	<b>419,919</b>

**SUMMARY**

Total Other Segmented Revenue	92,755	62,359	91,510
Total Conditional Grants	55,960	56,096	53,460
Total Capital Grants and Contributions	81,959	134,517	274,949
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>230,674</b>	<b>252,972</b>	<b>419,919</b>

## Total Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 1

	2015 Budget	2015	2014
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	19,050	21,957	18,145
Wages and benefits	63,950	68,655	58,078
Professional/Contractual services	50,580	53,958	49,031
Utilities	5,600	5,277	5,330
Maintenance, materials and supplies	6,000	4,424	8,240
Grants and contributions - operating	3,975	1,098	1,335
- capital			
Amortization	2,208	1,855	2,148
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Government Services</b>	<b>151,363</b>	<b>157,224</b>	<b>142,307</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits			
Professional/Contractual services	14,702	16,417	15,292
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits			
Professional/Contractual services	14,030	13,750	13,975
Utilities			
Maintenance, materials and supplies			1,784
Grants and contributions - operating	3,000	3,000	
- capital			
Amortization			
Interest			
Other (Specify)			

<b>Total Protective Services</b>	<b>31,732</b>	<b>33,167</b>	<b>31,051</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	266,050	245,005	214,289
Professional/Contractual services	44,000	43,704	34,998
Utilities	9,300	8,512	8,779
Maintenance, materials and supplies	188,950	192,167	172,884
Gravel	180,000	205,933	152,076
Grants and contributions - operating			
- capital			
Amortization	153,500	150,892	147,566
Interest	9,000	6,611	10,499
Other (Mayfair)	375	376	

<b>Total Transportation Services</b>	<b>851,175</b>	<b>853,200</b>	<b>741,091</b>
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Rural Municipality of Meeting Lake No. 466

Total Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 2

	2015 Budget	2015	2014
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	45,300	45,106	52,895
Utilities			
Maintenance, materials and supplies	2,500	5,847	3,845
Grants and contributions - operating			
o Waste disposal			
o Public Health	4,250	8,902	3,964
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
<b>Total Environmental and Public Health Services</b>	<b>52,050</b>	<b>59,855</b>	<b>60,704</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Total Planning and Development Services</b>			

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services			276
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	4,800	7,400	4,756
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Recreation and Cultural Services</b>	<b>4,800</b>	<b>7,400</b>	<b>5,032</b>

Rural Municipality of Meeting Lake No. 466

Total Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 3

	2015 Budget	2015	2014
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	13,550	5,612	10,804
Utilities	4,075	3,685	3,555
Maintenance, materials and supplies	4,975	4,285	5,422
Grants and contributions - operating - capital			
Amortization	778	797	778
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Utility Services</b>	<b>23,378</b>	<b>14,379</b>	<b>20,559</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,114,498</b>	<b>1,125,225</b>	<b>1,000,744</b>

Rural Municipality of Meeting Lake No. 466  
 Consolidated Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,106		42,950	1,655			9,844	59,555
Tangible Capital Asset Sales - Gain	(2,594)							(2,594)
Land Sales - Loss	5,398							5,398
Investment Income and Commissions								
Other Revenues	2,636		53,460					56,096
Grants - Conditional - Capital	2,388		117,326	14,803				134,517
<b>Total revenues</b>	<b>12,934</b>		<b>213,736</b>	<b>16,458</b>			<b>9,844</b>	<b>252,972</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	90,612		245,005					335,617
Professional/ Contractual Services	53,958	30,167	43,704	45,106			5,612	178,547
Utilities	5,277		8,512				3,685	17,474
Maintenance Materials and Supplies	4,424		398,100	5,847			4,285	412,656
Grants and Contributions	1,098	3,000		8,902		7,400		20,400
Amortization	1,855		150,892				797	153,544
Interest			6,611					6,611
Allowance for Uncollectibles								
Other			376					376
<b>Total expenses</b>	<b>157,224</b>	<b>33,167</b>	<b>853,200</b>	<b>59,855</b>		<b>7,400</b>	<b>14,379</b>	<b>1,125,225</b>
<b>Surplus (Deficit) by Function</b>	<b>(144,290)</b>	<b>(33,167)</b>	<b>(639,464)</b>	<b>(43,397)</b>		<b>(7,400)</b>	<b>(4,535)</b>	<b>(872,253)</b>
Taxes and other unconditional revenue (Schedule 1)								883,825
<b>Net Surplus (Deficit)</b>								<b>11,572</b>

Rural Municipality of Meeting Lake No. 466  
 Consolidated Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	5,153		53,774				10,257	69,184
Tangible Capital Asset Sales - Gain	5,842							5,842
Land Sales - Gain	13,338							13,338
Investment Income and Commissions			1,500	1,646				3,146
Other Revenues			53,460					53,460
Grants - Conditional - Capital			260,621	14,328				274,949
<b>Total revenues</b>	<b>24,333</b>		<b>369,355</b>	<b>15,974</b>			<b>10,257</b>	<b>419,919</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	76,223		214,289					290,512
Professional/ Contractual Services	49,031	29,267	34,998	52,895		276	10,804	177,271
Utilities	5,330		8,779				3,555	17,664
Maintenance Materials and Supplies	8,240	1,784	324,960	3,845			5,422	344,251
Grants and Contributions	1,335		147,566	3,964		4,756	778	10,055
Amortization	2,148		10,499					150,492
Interest								10,499
Allowance for Uncollectibles								
Other								
<b>Total expenses</b>	<b>142,307</b>	<b>31,051</b>	<b>741,091</b>	<b>60,704</b>		<b>5,032</b>	<b>20,559</b>	<b>1,000,744</b>
<b>Surplus (Deficit) by Function</b>	<b>(117,974)</b>	<b>(31,051)</b>	<b>(371,736)</b>	<b>(44,730)</b>		<b>(5,032)</b>	<b>(10,302)</b>	<b>(580,825)</b>
Taxes and other unconditional revenue (Schedule 1)								875,338
<b>Net Surplus (Deficit)</b>								<b>294,513</b>

Rural Municipality of Meeting Lake No. 466  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2015

2014

2015

Assets	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets			
<b>Asset cost</b>									
Opening Asset costs	46,100		70,584	5,500	1,104,743	3,014,341		4,241,268	3,992,249
Additions during the year					78,729			78,729	249,019
Corrections to opening balances	50,328		1,700					52,028	
<b>Closing Asset Costs</b>	<b>96,428</b>		<b>72,284</b>	<b>5,500</b>	<b>1,183,472</b>	<b>3,014,341</b>		<b>4,372,025</b>	<b>4,241,268</b>
<b>Amortization</b>									
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs			23,930	2,833	493,108	1,744,083		2,263,954	2,113,462
Add: Amortization taken			1,158	500	67,946	83,940		153,544	150,492
Less: Accumulated amortization on disposals								855	
Corrections to opening balances			855						
<b>Closing Accumulated Amortization Costs</b>			<b>25,943</b>	<b>3,333</b>	<b>561,054</b>	<b>1,828,023</b>		<b>2,418,353</b>	<b>2,263,954</b>
<b>Net Book Value</b>	<b>96,428</b>		<b>46,341</b>	<b>2,167</b>	<b>622,418</b>	<b>1,186,318</b>		<b>1,953,672</b>	<b>1,977,314</b>

1. Total contributed/donated assets received in 2015: Nil

2. List of assets recognized at nominal value in 2015 are:

- Infrastructure Assets Nil
- Vehicles Nil
- Machinery and Equipment Nil

3. Amount of interest capitalized in 2015 Nil



Rural Municipality of Meeting Lake No. 466  
 Consolidated Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2015

	2015						2014	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total
<b>Asset cost</b>								
Opening Asset costs	149,214		4,033,673				58,381	3,992,249
Additions during the year			78,729					249,019
Corrections to opening balances			50,328				1,700	52,028
<b>Closing Asset Costs</b>	<b>149,214</b>		<b>4,162,730</b>				<b>60,081</b>	<b>4,241,268</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	45,822		2,194,420				23,712	2,113,462
Add: Amortization taken	1,855		150,911				778	150,492
Less: Accumulated amortization on disposals							855	
Corrections to opening balances								
<b>Closing Accumulated Amortization Costs</b>	<b>47,677</b>		<b>2,345,331</b>				<b>25,345</b>	<b>2,263,954</b>
<b>Net Book Value</b>	<b>101,537</b>		<b>1,817,399</b>				<b>34,736</b>	<b>1,977,314</b>

Rural Municipality of Meeting Lake No. 466  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2015

Schedule 8

	2014	Changes	2015
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,107,409</b>	<b>(16,081)</b>	<b>1,091,328</b>
Adjustment to opening TCA balances and land for resale			52,191
	1,107,409	(16,081)	1,143,519
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)	53,647		53,647
<b>Total Appropriated</b>	<b>53,647</b>		<b>53,647</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of Mayfair	(2,106)	4,315	2,209
Organized Hamlet of Mullingar	11,085	773	11,858
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
<b>Total Organized Hamlets</b>	<b>8,979</b>	<b>5,088</b>	<b>14,067</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	1,977,314	(23,642)	1,953,672
Less: Related debt	(200,675)	46,207	(154,468)
<b>Net Investment in Tangible Capital Assets</b>	<b>1,776,639</b>	<b>22,565</b>	<b>1,799,204</b>
<b>Total Accumulated Surplus</b>	<b>2,946,674</b>	<b>11,572</b>	<b>3,010,437</b>

Rural Municipality of Meeting Lake No. 466  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2015

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	31,830,225	1,564,725		6,646,360	241,800		40,283,110
Regional Park Assessment							
Total Assessment							40,283,110
Mill Rate Factor(s)	1.0000	0.6000		0.6000	1.0000		
Total Base/Minimum Tax (generated for each property class)		4,300			200		4,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	445,623	18,652		55,829	3,577		523,681

	MILLS
Average Municipal*	13.0000
Average School*	3.1847
Potash Mill Rate	
Uniform Municipal Mill Rate	14.0000

\* 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 Meeting Lake No. 466**  
**Schedule of Council Remuneration**  
**For the year ended December 31, 2015**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Randy Aumack	2,200	1,100	3,300
Councillor - Div #1	Curtis Babiy	1,400	700	2,100
Councillor - Div #2	Earl Holmes	1,500	750	2,250
Councillor - Div #3	Richard Taylor	2,950	1,475	4,425
Councillor - Div #4	Warren Jim Allchurch	1,050	525	1,575
Councillor - Div #5	Bob German	1,400	700	2,100
Councillor - Div #6	Marc Brochu	1,450	725	2,175
<b>Total</b>		<b>11,950</b>	<b>5,975</b>	<b>17,925</b>