

Management's Responsibility

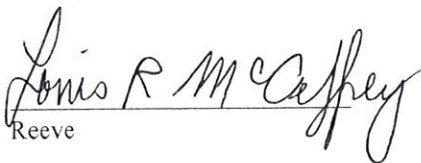
To the Ratepayers of the Rural Municipality of Turtle River No. 469

Management is responsible for the preparation and presentation of the accompanying 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 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 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 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


Acting Administrator



INDEPENDENT AUDITORS' REPORT

The Council
Rural Municipality of Turtle River No. 469
Edam, Saskatchewan

We have audited the accompanying financial statements of the Rural Municipality of Turtle River No. 469, which comprise the statement of financial position as at December 31, 2015, the 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 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Turtle River No. 469 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
April 14, 2016

	2015	2014
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	3,753,042	3,739,474
Taxes Receivable - Municipal (Note 3)	335,499	316,193
Other Accounts Receivable (Note 4)	970,409	387,981
Land for Resale (Note 5)	15,001	5,663
Long-Term Investments (Note 6)	45,791	46,804
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	5,119,742	4,496,115
LIABILITIES		
Bank Indebtedness		
Accounts Payable	83,270	264,080
Accrued Liabilities Payable		
Deposits	3,400	
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	69,265	
Long-Term Debt (Note 7)	4,400,000	
Lease Obligations		
Total Liabilities	4,555,935	264,080
NET FINANCIAL ASSETS (DEBT)	563,807	4,232,035
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	14,384,834	8,686,391
Prepayments and Deferred Charges	7,402	61
Stock and Supplies	604,784	660,205
Other		
Total Non-Financial Assets	14,997,020	9,346,657
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	15,560,827	13,578,692

Statement of Operations

For the year ended December 31, 2015

Statement 2

	2015 Budget	2015	2014
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	4,530,730	4,564,295	3,555,736
Fees and Charges (Schedule 4, 5)	65,850	96,858	174,272
Conditional Grants (Schedule 4, 5)		297	380
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(25,000)	(69,989)	
Land Sales - Gain (Schedule 4, 5)		3,196	
Investment Income and Commissions (Schedule 4, 5)	20,000	42,125	10,103
Other Revenues (Schedule 4, 5)	1,000	3,082	
Total Revenues	4,592,580	4,639,864	3,740,491
EXPENSES			
General Government Services (Schedule 3)	300,710	828,572	238,962
Protective Services (Schedule 3)	46,800	47,078	38,113
Transportation Services (Schedule 3)	2,831,070	1,869,644	1,745,882
Environmental and Public Health Services (Schedule 3)	717,460	77,824	144,001
Planning and Development Services (Schedule 3)	14,150	2,358	2,038
Recreation and Cultural Services (Schedule 3)	41,500	58,119	21,827
Utility Services (Schedule 3)	36,670	39,405	14,496
Total Expenses	3,988,360	2,923,000	2,205,319
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	604,220	1,716,864	1,535,172
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,020,400	265,271	20,412
Surplus (Deficit) of Revenues over Expenses	1,624,620	1,982,135	1,555,584
Accumulated Surplus (Deficit), Beginning of Year	13,578,692	13,578,692	12,023,108
Accumulated Surplus (Deficit), End of Year	15,203,312	15,560,827	13,578,692

Rural Municipality of Turtle River No. 469
Statement of Change in Net Financial Assets
For the year ended December 31, 2015

Statement 3

	2015 Budget	2015	2014
Surplus (Deficit)	1,624,620	1,982,135	1,555,584
Adjustment to opening accumulated amortization			6,917
			1,562,501
(Acquisition) of tangible capital assets		(6,322,493)	(1,177,953)
Amortization of tangible capital assets		369,061	315,949
Proceeds on disposal of tangible capital assets		185,000	
Loss (gain) on the disposal of tangible capital assets		69,989	
Surplus (Deficit) of capital expenses over expenditures		(5,698,443)	(862,004)
(Acquisition) of supplies inventories			(85,468)
(Acquisition) of prepaid expense		(7,341)	
Consumption of supplies inventory		55,421	
Use of prepaid expense			131
Surplus (Deficit) of expenses of other non-financial over expenditures		48,080	(85,337)
Increase/Decrease in Net Financial Assets	1,624,620	(3,668,228)	615,160
Net Financial Assets (Debt) - Beginning of Year	4,232,035	4,232,035	3,616,875
Net Financial Assets (Debt) - End of Year	5,856,655	563,807	4,232,035

Rural Municipality of Turtle River No. 469
Statement of Cash Flow
For the year ended December 31, 2015

Statement 4

	2015	2014
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,982,135	1,555,584
Amortization	369,061	315,949
Loss (gain) on disposal of tangible capital assets	69,989	
Adjustment to opening accumulated amortization		6,917
	2,421,185	1,878,450
Change in assets/liabilities		
Taxes receivable - municipal	(19,306)	(300,981)
Other receivables	(582,428)	110,310
Land for resale	(9,338)	(1,283)
Other financial assets		
Accounts and accrued liabilities payable	(180,810)	148,670
Deposits	3,400	
Deferred revenue		
Accrued landfill costs		
Liability for contaminated sites		
Other liabilities		
Stock and supplies	55,421	(85,468)
Prepayments and deferred charges	(7,341)	131
Other (Specify)		
Cash provided by operating transactions	1,680,783	1,749,829
Capital:		
Acquisition of tangible capital assets	(6,322,493)	(1,177,953)
Proceeds from the disposal of tangible capital assets	185,000	
Other capital		
Cash applied to capital transactions	(6,137,493)	(1,177,953)
Investing:		
Long-term investments	1,013	(2,604)
Other investments		
Cash provided by (applied to) investing transactions	1,013	(2,604)
Financing:		
Debt charges recovered		
Long-term debt issued	4,400,000	
Long-term debt repaid		
Other financing Accrued interest on debt	69,265	
Cash provided by (applied to) financing transactions	4,469,265	
Change in Cash and Temporary Investments during the year	13,568	569,272
Cash and Temporary Investments - Beginning of Year	3,739,474	3,170,202
Cash and Temporary Investments - End of Year	3,753,042	3,739,474

1. Significant accounting policies

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the 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	15 Yrs
Buildings	40 Yrs
Vehicles and equipment	
Vehicles	10 Yrs
Machinery and equipment	5 to 10 Yrs
<i>Infrastructure assets</i>	
Infrastructure assets	30 to 75 Yrs
Water and sewer	40 Yrs
Road network assets	15 to 40 Yrs

[If method other than straight line used the method must be separately disclosed]

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.

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a [straight line] basis, over their estimated useful lives (*lease term*). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The municipality of Turtle River No. 469 maintains a waste transfer site.
- 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.

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	3,753,042	3,739,474
Temporary investments		
Restricted cash		
Total cash and temporary investments	3,753,042	3,739,474

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.]

3. Taxes receivable - municipal

	2015	2014
Municipal		
- Current	431,722	309,422
- Arrears	334,132	7,126
	765,854	316,548
- Less allowance for uncollectibles	(430,355)	(355)
Total municipal taxes receivable	335,499	316,193
School		
- Current	71,003	59,469
- Arrears	62,691	1,608
Total school taxes receivable	133,694	61,077
Other		
Total taxes and grants in lieu receivable	469,193	377,270
Deduct taxes receivable to be collected on behalf of other organizations	(133,694)	(61,077)
Total taxes receivable - municipal	335,499	316,193

4. Other accounts receivable

	2015	2014
Federal government	140,063	116,333
Provincial government	244,885	
Local government	585,941	269,428
Utility	(480)	2,220
Trade		
Other (Specify)		
Total other accounts receivable	970,409	387,981
Less: allowance for uncollectibles		
Net other accounts receivable	970,409	387,981

5. Land for resale

	2015	2014
Tax title property	25,395	15,343
Allowance for market value adjustment	(8,556)	(7,823)
Net tax title property	16,839	7,520
Other land		
Allowance for market value adjustment	(1,838)	(1,857)
Net other land	(1,838)	(1,857)
Total land for resale	15,001	5,663

6. Long-term investments

	2015	2014
Sask Association of Rural Municipalities Self-Insurance Fund	42,352	43,365
Credit Union Equity	2,005	2,005
Co-op Equity	1,434	1,434
Total long-term investments	45,791	46,804

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

7. Long-term debt

a) The debt limit of the municipality is \$3,579,108. 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)).

Debenture debt is repayable at 3.4% amortized over 25 years payable on July 15 of every year.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2016	114,480	149,597	264,077	
2017	118,370	145,707	264,077	
2018	122,390	141,687	264,077	
2019	126,550	137,527	264,077	
2020	130,860	133,217	264,077	
Thereafter	3,787,350	1,494,177	5,281,527	
Balance	4,400,000	2,201,912	6,601,912	

8. 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.

9. 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 \$44,917. 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.

10. Comparative figures

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

11. Budget figures

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

Rural Municipality of Turtle River No. 469
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2015

Schedule 1

	2015 Budget	2015	2014
TAXES			
General municipal tax levy	4,549,210	4,551,063	3,560,067
Abatements and adjustments	(10,000)	(3,714)	(6,187)
Discount on current year taxes	(200,000)	(203,589)	(160,373)
Net Municipal Taxes	4,339,210	4,343,760	3,393,507
Potash tax share			
Trailer license fees			
Penalties on tax arrears	15,000	28,260	1,226
Special tax levy			
Other (Specify)			
Total Taxes	4,354,210	4,372,020	3,394,733
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	170,290	185,931	154,647
Organized Hamlet			
Total Unconditional Grants	170,290	185,931	154,647
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	5,500	5,500	5,625
SPMC - Municipal Share			
SaskTel	365	412	374
Other (Specify) Fish & Wildlife	365	432	357
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	6,230	6,344	6,356
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,530,730	4,564,295	3,555,736

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,900	2,358	
- Sales of supplies	1,200	1,219	1,122
- Other (Specify)	5,150	8,536	14,059
Total Fees and Charges	9,250	12,113	15,181
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		3,196	
- Investment income and commissions	20,000	42,125	10,103
- Other (Specify) Donations		1,050	
Total Other Segmented Revenue	29,250	58,484	25,284
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	29,250	58,484	25,284
Capital			
Conditional Grants			
- Federal Gas Tax			20,412
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			20,412
Total General Government Services	29,250	58,484	45,696

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges		7,705	
- Other (Specify) Fire Hall Rental		219	
Total Fees and Charges		7,924	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		7,924	
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating		7,924	
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services		7,924	

2015 Budget 2015 2014

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	2,900	6,579	68,200
- Road Maintenance and Restoration Agreements			21,442
- Frontage			
- Other (Specify) Overweight Permits	8,000	14,220	31,250
Total Fees and Charges	10,900	20,799	120,892
- Tangible capital asset sales - gain (loss)	(25,000)	(69,989)	
- Other (Specify) Gravel Quarry Land Rental		750	
Total Other Segmented Revenue	(14,100)	(48,440)	120,892
Conditional Grants			
- Primary Weight Corridor			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	(14,100)	(48,440)	120,892

Capital

Conditional Grants			
- Federal Gas Tax	20,400	20,448	
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul			
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance	1,000,000	244,823	
- Other (Specify)			
Total Capital	1,020,400	265,271	
Total Transportation Services	1,006,300	216,831	120,892

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	9,000	18,147	9,726
- Other (Specify) Dr. House Rent	7,200	7,200	10,527
Total Fees and Charges	16,200	25,347	20,253
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Pest Control	1,000	1,282	
Total Other Segmented Revenue	17,200	26,629	20,253
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)		297	380
Total Conditional Grants		297	380
Total Operating	17,200	26,926	20,633

Capital

Conditional Grants			
- Federal Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify) Pest Control			
Total Capital			
Total Environmental and Public Health Services	17,200	26,926	20,633

2015 Budget	2015	2014
-------------	------	------

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges		90	
- Other (Specify)			
Total Fees and Charges		90	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		90	
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		90	

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Planning and Development Services		90	

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify) Lease Fees Oilwell	12,000	12,550	
Total Fees and Charges	12,000	12,550	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	12,000	12,550	
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Specify)			
Total Conditional Grants			
Total Operating	12,000	12,550	

Capital

Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Recreation and Cultural Services	12,000	12,550	

	2015 Budget	2015	2014
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	17,500	18,035	17,946
- Sewer			
- Other (Specify)			
Total Fees and Charges	17,500	18,035	17,946
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	17,500	18,035	17,946
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	17,500	18,035	17,946
Capital			
Conditional Grants			
- Federal Gas Tax			
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Utility Services	17,500	18,035	17,946
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,082,250	340,840	205,167

SUMMARY

Total Other Segmented Revenue	61,850	75,272	184,375
Total Conditional Grants		297	380
Total Capital Grants and Contributions	1,020,400	265,271	20,412
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,082,250	340,840	205,167

Total Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	78,000	77,683	40,248
Wages and benefits	122,000	121,903	114,713
Professional/Contractual services	58,250	97,229	55,972
Utilities	10,000	11,180	9,331
Maintenance, materials and supplies	28,700	18,911	13,882
Grants and contributions - operating	2,000	1,150	
- capital			
Amortization	1,260	1,251	1,251
Interest		69,265	
Allowance for uncollectibles		430,000	
Other (Specify)	500		3,565
Total Government Services	300,710	828,572	238,962

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	15,000	15,268	14,192
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	13,500	8,270	8,976
Utilities	6,000	10,503	4,580
Maintenance, materials and supplies	3,100	3,909	354
Grants and contributions - operating			
- capital			
Amortization	9,200	9,128	9,128
Interest			
Other (Specify)			883

Total Protective Services	46,800	47,078	38,113
----------------------------------	---------------	---------------	---------------

TRANSPORTATION SERVICES

Wages and benefits	493,000	493,223	464,161
Professional/Contractual services	154,500	67,082	313,560
Utilities	11,500	10,826	10,657
Maintenance, materials and supplies	368,100	495,539	431,672
Gravel	225,000	117,802	224,642
Grants and contributions - operating			
- capital			
Amortization	328,970	346,680	293,568
Interest			
Other (Specify) Flood Repairs	1,250,000	338,492	7,622

Total Transportation Services	2,831,070	1,869,644	1,745,882
--------------------------------------	------------------	------------------	------------------

Total Expenses by Function

For the year ended December 31, 2015

Schedule 3 - 2

	2015 Budget	2015	2014
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	10,000	7,384	8,186
Professional/Contractual services	100,600	49,441	100,836
Utilities	2,610	763	1,092
Maintenance, materials and supplies	620	71	164
Grants and contributions - operating			
o Waste disposal			
o Public Health	592,200	12,978	22,436
- capital			
o Waste disposal			
o Public Health			
Amortization	7,230	7,187	7,187
Interest			
Other (Specify)	4,200		4,100
Total Environmental and Public Health Services	717,460	77,824	144,001

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	13,950	2,358	1,838
Grants and contributions - operating	200		200
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	14,150	2,358	2,038

RECREATION AND CULTURAL SERVICES

Wages and benefits	10,700	18,092	9,650
Professional/Contractual services			
Utilities	1,000	1,529	830
Maintenance, materials and supplies		120	
Grants and contributions - operating	26,000	38,070	7,615
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)	3,800	308	3,732
Total Recreation and Cultural Services	41,500	58,119	21,827

Rural Municipality of Turtle River No. 469
 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
Revenues (Schedule 2)								
Fees and Charges	12,113	7,924	20,799	25,347	90	12,550	18,035	96,858
Tangible Capital Asset Sales - Loss			(69,989)					(69,989)
Land Sales - Gain	3,196							3,196
Investment Income and Commissions	42,125							42,125
Other Revenues	1,050		750	1,282				3,082
Grants - Conditional			265,271	297				297
- Capital								265,271
Total revenues	58,484	7,924	216,831	26,926	90	12,550	18,035	340,840
Expenses (Schedule 3)								
Wages and Benefits	199,586		493,223	7,384		18,092		718,285
Professional/ Contractual Services	97,229	23,538	67,082	49,441	2,358		29,224	268,872
Utilities	11,180	10,503	10,826	763		1,529	5,294	40,095
Maintenance Materials and Supplies	18,911	3,909	613,341	71		120	72	636,424
Grants and Contributions	1,150			12,978		38,070		52,198
Amortization	1,251	9,128	346,680	7,187			4,815	369,061
Interest	69,265							69,265
Allowance for Uncollectibles	430,000							430,000
Other			338,492			308		338,800
Total expenses	828,572	47,078	1,869,644	77,824	2,358	58,119	39,405	2,923,000
Surplus (Deficit) by Function	(770,088)	(39,154)	(1,652,813)	(50,898)	(2,268)	(45,569)	(21,370)	(2,582,160)
Taxes and other unconditional revenue (Schedule 1)								4,564,295
Net Surplus (Deficit)								1,982,135

Rural Municipality of Turtle River No. 469
 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
Revenues (Schedule 2)								
Fees and Charges	15,181		120,892	20,253			17,946	174,272
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	10,103							10,103
Investment Income and Commissions								
Other Revenues				380				380
Grants - Conditional - Capital	20,412							20,412
Total revenues	45,696		120,892	20,633			17,946	205,167
Expenses (Schedule 3)								
Wages and Benefits	154,961		464,161	8,186		9,650		636,958
Professional/ Contractual Services	55,972	23,168	313,560	100,836	1,838		1,119	496,493
Utilities	9,331	4,580	10,657	1,092		830	4,992	31,482
Maintenance Materials and Supplies	13,882	354	656,314	164		7,615	3,570	674,284
Grants and Contributions				22,436	200			30,251
Amortization	1,251	9,128	293,568	7,187			4,815	315,949
Interest								
Allowance for Uncollectibles								
Other	3,565	883	7,622	4,100		3,732		19,902
Total expenses	238,962	38,113	1,745,882	144,001	2,038	21,827	14,496	2,205,319
Surplus (Deficit) by Function	(193,266)	(38,113)	(1,624,990)	(123,368)	(2,038)	(21,827)	3,450	(2,000,152)
Taxes and other unconditional revenue (Schedule 1)								3,555,736
Net Surplus (Deficit)								1,555,584

Rural Municipality of Turtle River No. 469
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2015

2015

2014

Asset cost	General Assets						Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets			
Opening Asset costs	65,397	13,015	469,364	198,900	1,413,129	10,007,852		12,167,657	
Additions during the year	70,000		4,400,000		669,472	1,183,021		6,322,493	
Disposals and write-downs during the year					(339,985)			(339,985)	
Transfers (from) assets under construction									
Closing Asset Costs	135,397	13,015	4,869,364	198,900	1,742,616	11,190,873		18,150,165	
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		8,783	125,720	94,443	296,677	2,955,643		3,481,266	
Add: Amortization taken		325	10,148	17,890	90,820	249,878		369,061	
Less: Accumulated amortization on disposals					(84,996)			(84,996)	
Adjustment to opening accumulated amortization									
Closing Accumulated Amortization Costs		9,108	135,868	112,333	302,501	3,205,521		3,765,331	
Net Book Value	135,397	3,907	4,733,496	86,567	1,440,115	7,985,352		8,686,391	

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 Turtle River No. 469
 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	
Assets								Total
Asset cost								
Opening Asset costs	77,371	111,284	11,402,444	288,925		34,397	253,236	10,989,704
Additions during the year			1,844,695	4,470,000			7,798	1,177,953
Disposals and write-downs during the year			(339,985)					(339,985)
Closing Asset Costs	77,371	111,284	12,907,154	4,758,925		34,397	261,034	12,167,657
Amortization								Total
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	19,595	74,768	3,190,416	63,382			133,105	3,158,400
Add: Amortization taken	1,251	9,128	346,680	7,187			4,815	315,949
Less: Accumulated amortization on disposals			(84,996)					(84,996)
Adjustment to opening accumulated amortization								
Closing Accumulated Amortization Costs	20,846	83,896	3,452,100	70,569			137,920	3,481,266
Net Book Value	56,525	27,388	9,455,054	4,688,356		34,397	123,114	8,686,391
								14,384,834

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	4,892,301	752,957	5,645,258

APPROPRIATED RESERVES

Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)			
Total Appropriated			

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets			

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	8,686,391	5,698,443	14,384,834
Less: Related debt		(4,469,265)	(4,469,265)
Net Investment in Tangible Capital Assets	8,686,391	1,229,178	9,915,569

Total Accumulated Surplus	13,578,692	1,982,135	15,560,827
----------------------------------	-------------------	------------------	-------------------

Rural Municipality of Turtle River No. 469
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2015

Schedule C

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	25,953,540	3,565,535			64,115,100		93,634,175
Regional Park Assessment							
Total Assessment							93,634,175
Mill Rate Factor(s)	1	1			9		
Total Base/Minimum Tax (generated for each property class)		2,800			250		3,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	194,651	28,594			4,327,818		4,551,063

MILL RATES: MILLS

Average Municipal*	48.6047
Average School*	8.4676
Potash Mill Rate	
Uniform Municipal Mill Rate	7.5000

* 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 Turtle River No. 469
 Schedule of Council Remuneration
 For the year ended December 31, 2015

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Louis McCaffery	12,625	1,984	14,609
Councillor	Henry Head	7,000	859	7,859
Councillor	Henry Brumby	5,625	957	6,582
Councillor	Robert Blais	3,500	1,927	5,427
Councillor	Jim Lascelle	7,625	1,468	9,093
Councillor	Delbert Elliot	7,000	566	7,566
Councillor	Henri Blaquiere	4,500	456	4,956
Total		47,875	8,217	56,092