

Management's Responsibility

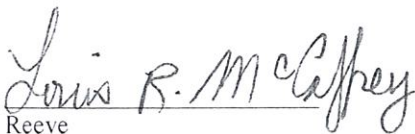
To the Ratepayers of Rural Municipality of Turtle River No. 469

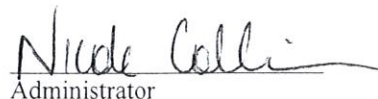
Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgements and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in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

April 11, 2017



INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying consolidated financial statements of the Rural Municipality of Turtle River No. 469, which comprise the consolidated statement of financial position as at December 31, 2016, 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 auditor's judgement, 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 Turtle River No. 469 as at December 31, 2016, 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 11, 2017

Rural Municipality of Turtle River No. 469
Consolidated Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	5,805,645	3,753,042
Taxes Receivable - Municipal (Note 3)	764,293	335,499
Other Accounts Receivable (Note 4)	430,708	970,409
Land for Resale (Note 5)	5,083	15,001
Long-Term Investments (Note 6)	43,249	45,791
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	7,048,978	5,119,742

LIABILITIES		
Bank Indebtedness		
Accounts Payable	107,825	83,270
Accrued Liabilities Payable		
Deposits		3,400
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	67,465	69,265
Long-Term Debt (Note 7)	4,285,520	4,400,000
Lease Obligations		
Total Liabilities	4,460,810	4,555,935

NET FINANCIAL ASSETS (DEBT)	2,588,168	563,807
------------------------------------	------------------	----------------

NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	15,451,248	14,384,834
Prepayments and Deferred Charges	603	7,402
Stock and Supplies	659,544	604,784
Other		
Total Non-Financial Assets	16,111,395	14,997,020

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	18,699,563	15,560,827
---	-------------------	-------------------

Rural Municipality of Turtle River No. 469
Consolidated Statement of Operations
For the year ended December 31, 2016

Statement 2

	2016 Budget	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	5,545,361	5,751,125	4,564,295
Fees and Charges (Schedule 4, 5)	62,230	147,492	96,858
Conditional Grants (Schedule 4, 5)	20,000	25,225	297
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(72,800)	(41,678)	(69,989)
Land Sales - Gain (Schedule 4, 5)		1,430	3,196
Investment Income and Commissions (Schedule 4, 5)	20,060	22,657	42,125
Other Revenues (Schedule 4, 5)	1,000	9,380	3,082
Total Revenues	5,575,851	5,915,631	4,639,864
EXPENSES			
General Government Services (Schedule 3)	559,830	538,267	828,572
Protective Services (Schedule 3)	78,000	66,033	47,078
Transportation Services (Schedule 3)	2,189,700	1,907,022	1,869,644
Environmental and Public Health Services (Schedule 3)	241,430	184,104	77,824
Planning and Development Services (Schedule 3)	162,000	24,444	2,358
Recreation and Cultural Services (Schedule 3)	67,100	33,997	58,119
Utility Services (Schedule 3)	50,910	43,980	39,405
Total Expenses	3,348,970	2,797,847	2,923,000
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	2,226,881	3,117,784	1,716,864
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	21,450	20,952	265,271
Surplus (Deficit) of Revenues over Expenses	2,248,331	3,138,736	1,982,135
Accumulated Surplus (Deficit), Beginning of Year	15,560,827	15,560,827	13,578,692
Accumulated Surplus (Deficit), End of Year	17,809,158	18,699,563	15,560,827

Rural Municipality of Turtle River No. 469
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	2,248,331	3,138,736	1,982,135
(Acquisition) of tangible capital assets	(1,820,100)	(2,216,945)	(6,322,493)
Amortization of tangible capital assets	274,350	528,853	369,061
Proceeds on disposal of tangible capital assets		580,000	185,000
Loss (gain) on the disposal of tangible capital assets	72,800	41,678	69,989
Surplus (Deficit) of capital expenses over expenditures	(1,472,950)	(1,066,414)	(5,698,443)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		6,799	(7,341)
Consumption of supplies inventory		(54,760)	55,421
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(47,961)	48,080
Increase/Decrease in Net Financial Assets	775,381	2,024,361	(3,668,228)
Net Financial Assets (Debt) - Beginning of Year	563,807	563,807	4,232,035
Net Financial Assets (Debt) - End of Year	1,339,188	2,588,168	563,807

Rural Municipality of Turtle River No. 469
Consolidated Statement of Cash Flow
For the year ended December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	3,138,736	1,982,135
Amortization	528,853	369,061
Loss (gain) on disposal of tangible capital assets	41,678	69,989
	3,709,267	2,421,185
Change in assets/liabilities		
Taxes receivable - municipal	(428,794)	(19,306)
Other receivables	539,701	(582,428)
Land for resale	9,918	(9,338)
Other financial assets		
Accounts and accrued liabilities payable	24,555	(180,810)
Deposits	(3,400)	3,400
Deferred revenue		
Accrued landfill costs		
Liability for contaminated sites		
Other liabilities	(1,800)	
Stock and supplies	(54,760)	55,421
Prepayments and deferred charges	6,799	(7,341)
Other (Specify)		
Cash provided by operating transactions	3,801,486	1,680,783
Capital:		
Acquisition of tangible capital assets	(2,216,945)	(6,322,493)
Proceeds from the disposal of tangible capital assets	580,000	185,000
Other capital		
Cash applied to capital transactions	(1,636,945)	(6,137,493)
Investing:		
Long-term investments	2,542	1,013
Other investments		
Cash provided by (applied to) investing transactions	2,542	1,013
Financing:		
Debt charges recovered		
Long-term debt issued		4,400,000
Long-term debt repaid	(114,480)	
Other financing Accrued interest on debt		69,265
Cash provided by (applied to) financing transactions	(114,480)	4,469,265
Change in Cash and Temporary Investments during the year	2,052,603	13,568
Cash and Temporary Investments - Beginning of Year	3,753,042	3,739,474
Cash and Temporary Investments - End of Year	5,805,645	3,753,042

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

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.

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 lease term. Any other lease not meeting the before mentioned criteria is classified as an 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.

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2016

1. Significant accounting policies - continued

- o) **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.

- p) **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

	2016	2015
Cash	5,805,645	3,753,042
Temporary investments		
Restricted cash		
Total cash and temporary investments	5,805,645	3,753,042

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

	2016	2015
Municipal - Current	394,638	431,722
- Arrears	800,010	334,132
	1,194,648	765,854
- Less allowance for uncollectibles	(430,355)	(430,355)
Total municipal taxes receivable	764,293	335,499
School - Current	65,670	71,003
- Arrears	139,448	62,691
Total school taxes receivable	205,118	133,694
Other		
Total taxes and grants in lieu receivable	969,411	469,193
Deduct taxes receivable to be collected on behalf of other organizations	(205,118)	(133,694)
Total taxes receivable - municipal	764,293	335,499

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2016

4. Other accounts receivable

	2016	2015
Federal government	76,646	140,063
Provincial government	30,581	244,885
Local government	291,053	585,941
Utility	600	(480)
Trade		
Other (Specify)	31,828	
Total other accounts receivable	430,708	970,409
Less: allowance for uncollectibles		
Net other accounts receivable	430,708	970,409

5. Land for resale

	2016	2015
Tax title property	7,759	25,395
Allowance for market value adjustment	(1,073)	(8,556)
Net tax title property	6,686	16,839
Other land		
Allowance for market value adjustment	(1,603)	(1,838)
Net other land	(1,603)	(1,838)
Total land for resale	5,083	15,001

6. Long-term investments

	2016	2015
Sask Association of Rural Municipalities Self-Insurance Fund	41,810	42,352
Credit Union Equity	5	2,005
Co-op Equity	1,434	1,434
Total long-term investments	43,249	45,791

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 \$4,511,003. 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)).

b) 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 Principal
2016				114,480
2017	118,370	145,707	264,077	118,370
2018	122,390	141,687	264,077	122,390
2019	126,550	137,527	264,077	126,550
2020	130,860	133,217	264,077	130,860
Thereafter	3,787,350	1,494,177	5,281,527	3,787,350
Balance	4,285,520	2,052,315	6,337,835	4,400,000

Rural Municipality of Turtle River No. 469
Notes to the Consolidated Financial Statements
For the year ended December 31, 2016

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 2016 was \$49,445. 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, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	5,581,330	5,581,332	4,551,063
Abatements and adjustments	(5,000)	(8,334)	(3,714)
Discount on current year taxes	(280,000)	(88,736)	(203,589)
Net Municipal Taxes	5,296,330	5,484,262	4,343,760
Potash tax share			
Trailer license fees			
Penalties on tax arrears	50,000	67,456	28,260
Special tax levy			
Other (Specify)			
Total Taxes	5,346,330	5,551,718	4,372,020

UNCONDITIONAL GRANTS

Revenue Sharing	192,690	192,688	185,931
Organized Hamlet			
Total Unconditional Grants	192,690	192,688	185,931

GRANTS IN LIEU OF TAXES

Federal			
---------	--	--	--

Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	5,500	5,875	5,500
Central Services			
SaskTel	410	412	412
Other (Specify) Fish & Wildlife	431	432	432

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	6,341	6,719	6,344
--------------------------------------	--------------	--------------	--------------

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,545,361	5,751,125	4,564,295
--	------------------	------------------	------------------

Rural Municipality of Turtle River No. 469
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			2,358
- Sales of supplies	1,230	1,396	1,219
- Other (Specify)	9,300	11,646	8,536
Total Fees and Charges	10,530	13,042	12,113
- Tangible capital asset sales - gain (loss)		104,147	
- Land sales - gain		1,430	3,196
- Investment income and commissions	20,060	22,657	42,125
- Other (Specify) SMHI		4,685	1,050
Total Other Segmented Revenue	30,590	145,961	58,484
Conditional Grants			
- Student Employment			
- Other - Small Business Credit/SARM Internship	20,000	21,834	
Total Conditional Grants	20,000	21,834	
Total Operating	50,590	167,795	58,484
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total General Government Services	50,590	167,795	58,484

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges		19,080	7,705
- Other (Specify) Fire Hall Rental		200	219
Total Fees and Charges		19,280	7,924
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		19,280	7,924
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating		19,280	7,924

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services		19,280	7,924

Rural Municipality of Turtle River No. 469
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 2

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		440	
- Sales of supplies	3,000	14,446	6,579
- Road Maintenance and Restoration Agreements		49,234	
- Frontage			
- Other (Specify) Overweight Permits/Drilling	15,000	15,875	14,220
Total Fees and Charges	18,000	79,995	20,799
- Tangible capital asset sales - gain (loss)	(72,800)	(145,825)	(69,989)
- Other (Specify) Gravel Quarry Land Rental		200	750
Total Other Segmented Revenue	(54,800)	(65,630)	(48,440)
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	(54,800)	(65,630)	(48,440)
Capital			
Conditional Grants			
- Federal Gas Tax			20,448
- MREP (Heavy Haul, CTP, Municipal Bridges)	21,450	20,952	
- Provincial Disaster Assistance			244,823
- Other (Specify)			
Total Capital	21,450	20,952	265,271
Total Transportation Services	(33,350)	(44,678)	216,831

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	9,000	10,322	18,147
- Other (Specify) Dr. House Rent	7,200	4,800	7,200
Total Fees and Charges	16,200	15,122	25,347
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Pest Control	1,000	4,495	1,282
Total Other Segmented Revenue	17,200	19,617	26,629
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)		2,241	297
Total Conditional Grants		2,241	297
Total Operating	17,200	21,858	26,926

Capital

Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify) Pest Control			
Total Capital			
Total Environmental and Public Health Services	17,200	21,858	26,926

Rural Municipality of Turtle River No. 469
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

Operating

	2016 Budget	2016	2015
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	100	1,900	90
- Other (Specify) Public Reserve		1,290	
Total Fees and Charges	100	3,190	90
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	3,190	90
Conditional Grants			
- Student Employment		1,150	
- Other (Specify)			
Total Conditional Grants		1,150	
Total Operating	100	4,340	90

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Planning and Development Services	100	4,340	90

RECREATION AND CULTURAL SERVICES

Operating

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

Capital

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

Rural Municipality of Turtle River No. 469
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2 - 4

	2016 Budget	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	17,400	16,863	18,035
- Sewer			
- Other (Specify)			
Total Fees and Charges	17,400	16,863	18,035
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	17,400	16,863	18,035
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	17,400	16,863	18,035
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Utility Services	17,400	16,863	18,035

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	51,940	185,458	340,840
--	---------------	----------------	----------------

SUMMARY

Total Other Segmented Revenue	10,490	139,281	75,272
Total Conditional Grants	20,000	25,225	297
Total Capital Grants and Contributions	21,450	20,952	265,271
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	51,940	185,458	340,840

Total Expenses by Function

For the year ended December 31, 2016

Schedule 3 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	62,500	66,172	77,683
Wages and benefits	234,330	207,070	121,903
Professional/Contractual services	70,040	80,632	97,229
Utilities	12,500	9,516	11,180
Maintenance, materials and supplies	24,200	19,021	18,911
Grants and contributions - operating	5,000	6,732	1,150
- capital			
Amortization	1,260	1,251	1,251
Interest	150,000	147,873	69,265
Allowance for uncollectibles			430,000
Other (Specify)			
Total Government Services	559,830	538,267	828,572

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	16,000	15,543	15,268
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating		200	
- capital			
Other (Specify)	1,000		

Fire protection

Wages and benefits	7,000	5,542	
Professional/Contractual services	17,500	12,459	8,270
Utilities	11,000	3,379	10,503
Maintenance, materials and supplies	14,500	17,955	3,909
Grants and contributions - operating			
- capital			
Amortization	11,000	10,955	9,128
Interest			
Other (Specify)			
Total Protective Services	78,000	66,033	47,078

TRANSPORTATION SERVICES

Wages and benefits	710,000	556,846	493,223
Professional/Contractual services	397,000	206,026	67,082
Utilities	12,100	11,814	10,826
Maintenance, materials and supplies	529,250	453,535	495,539
Gravel	400,000	282,701	117,802
Grants and contributions - operating			
- capital			
Amortization	141,350	396,100	346,680
Interest			
Other (Specify) Flood Repairs			338,492
Total Transportation Services	2,189,700	1,907,022	1,869,644

	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	12,000	6,748	7,384
Professional/Contractual services	57,000	37,747	49,441
Utilities	1,450	610	763
Maintenance, materials and supplies	1,450	2,645	71
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	52,200	19,167	12,978
- capital			
○ Waste disposal			
○ Public Health			
Amortization	117,330	117,187	7,187
Interest			
Other (Specify)			
Total Environmental and Public Health Services	241,430	184,104	77,824

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	162,000	24,444	2,358
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	162,000	24,444	2,358

RECREATION AND CULTURAL SERVICES

Wages and benefits	25,000	18,686	18,092
Professional/Contractual services			
Utilities	2,100	1,374	1,529
Maintenance, materials and supplies		1,192	120
Grants and contributions - operating	40,000	12,745	38,070
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			308
Total Recreation and Cultural Services	67,100	33,997	58,119

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	20,000	18,168	
Professional/Contractual services	1,500	632	29,224
Utilities	5,500	4,283	5,294
Maintenance, materials and supplies	20,500	17,537	72
Grants and contributions - operating - capital			
Amortization	3,410	3,360	4,815
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Utility Services	50,910	43,980	39,405
TOTAL EXPENSES BY FUNCTION	3,348,970	2,797,847	2,923,000

Rural Municipality of Turtle River No. 469
Schedule of Segment Disclosure by Function
For the year ended December 31, 2016

Schedule 4

	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	13,042	19,280	79,995	15,122	3,190		16,863	147,492
Tangible Capital Asset Sales - Loss	104,147		(145,825)					(41,678)
Land Sales - Gain	1,430							1,430
Investment Income and Commissions	22,657							22,657
Other Revenues	4,685		200	4,495				9,380
Grants - Conditional	21,834			2,241	1,150			25,225
- Capital			20,952					20,952
Total revenues	167,795	19,280	(44,678)	21,858	4,340		16,863	185,458
Expenses (Schedule 3)								
Wages and Benefits	273,242	5,542	556,846	6,748		18,686	18,168	879,232
Professional/Contractual Services	80,632	28,002	206,026	37,747	24,444		632	377,483
Utilities	9,516	3,379	11,814	610		1,374	4,283	30,976
Maintenance Materials and Supplies	19,021	17,955	736,236	2,645		1,192	17,537	794,586
Grants and Contributions	6,732	200		19,167		12,745		38,844
Amortization	1,251	10,955	396,100	117,187			3,360	528,853
Interest	147,873							147,873
Allowance for Uncollectibles								
Other								
Total expenses	538,267	66,033	1,907,022	184,104	24,444	33,997	43,980	2,797,847
Surplus (Deficit) by Function	(370,472)	(46,753)	(1,951,700)	(162,246)	(20,104)	(33,997)	(27,117)	(2,612,389)
Taxes and other unconditional revenue (Schedule 1)								
								5,751,125
Net Surplus (Deficit)	3,138,736							

Rural Municipality of Turtle River No. 469
Schedule of Segment Disclosure by Function
For the year ended December 31, 2015

Schedule 5

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 - Gain			(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								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								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)

Rural Municipality of Turtle River No. 469
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2016

2016										2015
Assets	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment					
Asset cost										
Opening Asset costs	135,397	13,015	4,869,364	198,900	1,742,616	11,190,873		18,150,165	12,167,657	
Additions during the year	8,831		12,569		1,490,537	705,008		2,216,945	6,322,493	
Disposals and write-downs during the year			(187,384)		(635,105)	(18,245)		(840,734)	(339,985)	
Transfers (from) assets under construction										
Closing Asset Costs	144,228	13,015	4,694,549	198,900	2,598,048	11,877,636		19,526,376	18,150,165	
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs		9,108	135,868	112,333	302,501	3,205,521		3,765,331	3,481,266	
Add: Amortization taken		325	118,617	17,890	121,813	270,208		528,853	369,061	
Less: Accumulated amortization on disposals			(51,531)		(161,443)	(6,082)		(219,056)	(84,996)	
Closing Accumulated Amortization Costs		9,433	202,954	130,223	262,871	3,469,647		4,075,128	3,765,331	
Net Book Value	144,228	3,582	4,491,595	68,677	2,335,177	8,407,989		15,451,248	14,384,834	

1. Total contributed/donated assets received in 2016: Nil

2. List of assets recognized at nominal value in 2016 are:

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

3. Amount of interest capitalized in 2016 Nil

Rural Municipality of Turtle River No. 469
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2016

Schedule 7

	2016						2015	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total
Assets								
Asset cost								
Opening Asset costs	77,371	111,284	12,907,154	4,758,925		34,397	261,034	18,150,165
Additions during the year			2,208,114			8,831		2,216,945
Disposals and write-downs during the year			(653,350)	(187,384)				(840,734)
Closing Asset Costs	77,371	111,284	14,461,918	4,571,541		43,228	261,034	19,526,376
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	20,846	83,896	3,452,100	70,569			137,920	3,481,266
Add: Amortization taken	1,251	13,132	396,100	115,010			3,360	369,061
Less: Accumulated amortization on disposals			(167,525)	(51,531)				(84,996)
Closing Accumulated Amortization Costs	22,097	97,028	3,680,675	134,048			141,280	4,075,128
Net Book Value	55,274	14,256	10,781,243	4,437,493		43,228	119,754	15,451,248
								14,384,834

Rural Municipality of Turtle River No. 469

Schedule of Accumulated Surplus

For the year ended December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	5,645,258	1,956,042	7,601,300

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)	14,384,834	1,066,414	15,451,248
Less: Related debt	(4,469,265)	116,280	(4,352,985)

Net Investment in Tangible Capital Assets	9,915,569	1,182,694	11,098,263
--	------------------	------------------	-------------------

Total Accumulated Surplus	15,560,827	3,138,736	18,699,563
----------------------------------	-------------------	------------------	-------------------

Schedule 9

PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)
Taxable Assessment	25,952,310	3,659,420			79,396,200	
Regional Park Assessment						
Total Assessment						109,007,930
Mill Rate Factor(s)	1.0000	1.0000			9.0000	
Total Base/Minimum Tax (generated for each property class)						
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	194,642	27,446			5,359,244	5,581,332

MILL RATES: MILLS

Average Municipal*	51.2012
Average School*	8.8253
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, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Louis McCaffrey	13,125	1,032	14,157
Councillor	Henry Head	5,750	567	6,317
Councillor	Henry Brumby	8,625	1,628	10,253
Councillor	Robert Blais	4,900	733	5,633
Councillor	Jim Lascelle	7,525	1,457	8,982
Councillor	Delbert Elliott	5,250	1,349	6,599
Councillor	Henri Blaquiere	5,750	576	6,326
Councillor	Michael Harty	1,125	297	1,422
Councillor	Shawn Blais	1,750	76	1,826
Total		53,800	7,715	61,515