
INDEPENDENT AUDITORS' REPORT

To the Reeve and Council of the Rural Municipality of Eldon No. 471

Opinion

We have audited the accompanying financial statements of the Rural Municipality of Eldon No. 471 (the Municipality), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of 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.

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

Those charged with governance are responsible for overseeing the Municipality's financial reporting process

(continues)



Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

METRIX GROUP LLP

Chartered Professional Accountants

Lloydminster, Alberta
April 10, 2019



Eldon

Rural Municipality of Eldon No. 471

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Management's Responsibility

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

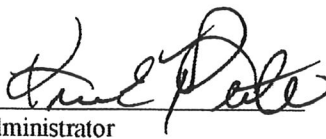
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

Metrix Group LLP, 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 management to discuss their audit findings.



Reeve



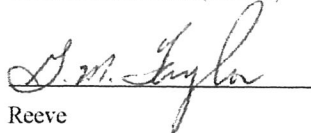
Administrator

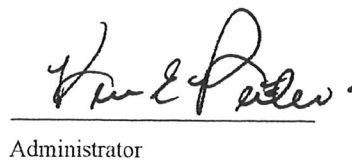
Rural Municipality of Eldon No.471
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	9,617,283	12,947,547
Taxes Receivable - Municipal (Note 3)	49,135	38,470
Other Accounts Receivable (Note 4)	648,601	556,426
Land for Resale (Note 5)	5,348	5,348
Long-Term Investments (Note 6)	23,625,384	14,433,758
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	33,945,751	27,981,549
LIABILITIES		
Bank Indebtedness		
Accounts Payable (Note 7)	144,289	499,929
Accrued Liabilities Payable		
Deposits	150,000	50,000
Deferred Revenue	71,035	73,892
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)		
Lease Obligations		
Total Liabilities	365,324	623,821
NET FINANCIAL ASSETS	33,580,427	27,357,728
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	59,155,844	58,486,008
Prepayments and Deferred Charges	16,390	17,396
Stock and Supplies	2,231,798	2,232,381
Other (Note 14)		
Total Non-Financial Assets	61,404,032	60,735,785
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	94,984,459	88,093,513

CONTINGENCIES (Note 9)


 Reeve


 Administrator

Rural Municipality of Eldon No.471
 Consolidated Statement of Operations
 For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	12,481,245	12,502,526	13,232,309
Fees and Charges (Schedule 4, 5)	633,860	893,683	1,987,217
Conditional Grants (Schedule 4, 5)	5,000	4,084	5,751
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	10,190	(196,506)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	353,692	596,444	351,324
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	13,473,797	14,006,927	15,380,095
EXPENSES			
General Government Services (Schedule 3)	748,621	608,001	777,032
Protective Services (Schedule 3)	169,887	113,690	168,177
Transportation Services (Schedule 3)	7,590,296	6,738,749	7,526,254
Environmental and Public Health Services (Schedule 3)	54,600	50,720	35,772
Planning and Development Services (Schedule 3)	12,000	22,192	327
Recreation and Cultural Services (Schedule 3)	75,000	52,078	52,235
Utility Services (Schedule 3)	14,811	10,904	10,876
Total Expenses	8,665,215	7,596,334	8,570,673
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	4,808,582	6,410,593	6,809,422
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	55,661	480,353	805,786
Surplus (Deficit) of Revenues over Expenses	4,864,243	6,890,946	7,615,208
Accumulated Surplus (Deficit), Beginning of Year	88,093,513	88,093,513	80,478,305
Accumulated Surplus (Deficit), End of Year	92,957,756	94,984,459	88,093,513

Rural Municipality of Eldon No.471
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	4,864,243	6,890,946	7,615,208
Acquisition of tangible capital assets	(8,468,000)	(4,459,328)	(8,055,672)
Amortization of tangible capital assets	3,637,453	3,727,600	3,118,152
Proceeds on disposal of tangible capital assets		72,081	128,750
Loss (gain) on the disposal of tangible capital assets		(10,190)	196,506
Surplus (Deficit) of capital expenses over expenditures	(4,830,547)	(669,837)	(4,612,264)
(Acquisition) of supplies inventories		584	(143,983)
(Acquisition) of prepaid expense		1,006	1,243
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	1,590	(142,740)
Increase/Decrease in Net Financial Assets	33,696	6,222,699	2,860,204
Net Financial Assets (Debt) - Beginning of Year	27,357,728	27,357,728	24,497,524
Net Financial Assets (Debt) - End of Year	27,391,424	33,580,427	27,357,728

Rural Municipality of Eldon No.471
 Consolidated Statement of Cash Flows
 For the year ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	6,890,946	7,615,208
Amortization	3,727,600	3,118,152
Loss (gain) on disposal of tangible capital assets	(10,190)	196,506
	<u>10,608,356</u>	<u>10,929,866</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(10,665)	(38,194)
Other Receivables	(92,173)	(183,435)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(355,641)	(103,445)
Deposits	100,000	(925)
Deferred Revenue	(2,857)	101,397
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	583	(143,983)
Prepayments and Deferred Charges	1,006	1,243
Other (Specify)	-	
Cash provided by operating transactions	10,248,609	10,562,524
Capital:		
Acquisition of capital assets	(4,459,328)	(8,055,672)
Proceeds from the disposal of capital assets	72,081	128,750
Other capital		
Cash applied to capital transactions	(4,387,247)	(7,926,922)
Investing:		
Long-term investments	(9,191,626)	(6,411,593)
Other investments		
Cash provided by (applied to) investing transactions	(9,191,626)	(6,411,593)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(3,330,264)	(3,775,991)
Cash and Temporary Investments - Beginning of Year	12,947,547	16,723,538
Cash and Temporary Investments - End of Year	9,617,283	12,947,547

Rural Municipality of Eldon No.471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

- a) **Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
 - b) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. This entity is comprised of the municipal operations plus 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. The municipality's financial statements do not include their proportionate share of the Maidstone Waseca & District Fire Board. See Note 14.
 - c) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
 - d) **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 occur, providing:
 - 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 will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- e) **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.
 - f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
 - g) **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.
 - h) **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.
 - i) **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.
 - j) **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.
 - k) **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

- l) **Stock and Supplies:** 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.
- m) **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 deflation 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. 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	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
	20 Yrs/hour of production
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water & Sewer	50 Yrs
Road Network Assets	20 - 50 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 and Other Unrecognized Assets: 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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. 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 amortization* basis, over their estimated useful lives [*lease term*]. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:**
 The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 13.
- p) **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.

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- r) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 6, 2018.

- t) **New Accounting Standards:** Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

PS 2200 Related Party Disclosures defines a related party and establishes disclosures required for related party transactions.

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

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

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

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

The municipality does not have any reportable contingent assets.

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

The municipality does not have any reportable contractual rights.

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

This standard has no impact on the consolidated financial statements.

Rural Municipality of Eldon No.471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	\$ 9,616,023	\$ 12,946,293
CIBC Investment Account	1,260	1,254
Restricted Cash		
Total Cash and Temporary Investments	\$ 9,617,283	\$ 12,947,547

Cash and temporary investments include balances with banks and short-term investments. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2018	2017
Municipal - Current	\$ 184,719	\$ 218,250
- Arrears	353,061	408,256
	537,780	626,506
- Less Allowance for Uncollectible	(488,645)	(588,036)
Total municipal taxes receivable	\$ 49,135	\$ 38,470
School - Current	\$ 55,323	\$ 64,202
- Arrears	136,273	155,406
Total school taxes receivable	\$ 191,597	\$ 219,608
Other		
Total taxes and grants in lieu receivable	\$ 240,732	\$ 258,078
Deduct taxes receivable to be collected on behalf of other organizations	(191,597)	(219,608)
Total Taxes Receivable - Municipal	\$ 49,135	\$ 38,470

Rural Municipality of Eldon No.471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	\$ 156,153	\$ 220,268
Provincial Government		
Local Government		
Utility		
Trade	59,849	52,175
Other - accrued interest	432,599	283,983
Total Other Accounts Receivable	\$ 648,601	\$ 556,426
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	\$ 648,601	\$ 556,426

5. Land for Resale

	2018	2017
Tax Title Property	\$ 5,348	\$ 5,348
Allowance for market value adjustment		
Net Tax Title Property	\$ 5,348	\$ 5,348
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	\$ 5,348	\$ 5,348

6. Long-Term Investments

	2018	2017
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 89,692	\$ 89,503
CIBC GIC due March, 2018 with interest at 1.3%		999,999
CIBC GIC due April, 2020 with interest at 1.3%	1,114,752	1,114,752
CIBC GIC due March, 2020 with interest at 1.3%	1,114,752	1,114,752
CIBC GIC due May, 2020 with interest at 1.3%	1,114,752	1,114,752
Synergy Credit Union due January, 2019 with interest at 1.8%		2,000,000
Synergy Credit Union due January, 2020 with interest at 1.9%	2,000,000	2,000,000
Synergy Credit Union due January, 2021 with interest at 2.05%	2,000,000	2,000,000
Synergy Credit Union due January, 2022 with interest at 2.20%	2,000,000	2,000,000
Synergy Credit Union due January, 2023 with interest at 3.00%	2,191,436	
CIBC GIC due January ,2018 with interest at 1.6%		2,000,000
CIBC GIC due January, 2019 with interest at 1.8%	2,000,000	
CIBC GIC due October , 2019 with interest at 2.6%	2,000,000	
CIBC GIC due October, 2020 with interest at 2.82%	2,000,000	
CIBC GIC due October, 2021 with interest at 2.99%	2,000,000	
CIBC GIC due October, 2022 with interest at 3.13%	2,000,000	
CIBC GIC due October, 2023 with interest at 3.24%	2,000,000	
Total Long-Term Investments	\$ 23,625,384	\$ 14,433,758

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

Rural Municipality of Eldon No.471

Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

7. Accounts Payable

	<u>2018</u>	<u>2017</u>
Trade	\$ 119,635	\$ 493,811
Federal government	21,304	2,175
Provincial government	3,042	3,675
Local government	308	268
Total Accounts Payable	\$ 144,289	\$ 499,929

8. Long-Term Debt

The debt limit of the municipality is \$15,335,151. 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)).

9. Contingent Liabilities

- a) 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.
- b) Legal Claim: during the year, the Municipality was involved with one lawsuit. This lawsuit is from a contractor in defence for damages totalling \$615,313.55 plus taxes. Subsequent to year end, this lawsuit remained unsettled.

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 2018 was \$87,289 (2017 - \$85,747). 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 have been restated to conform to the current year's presentation.

12. Government Partnership

The R.M. of Eldon No. 471, the R.M. of Paynton No. 470, the R.M. of Hillsdale No. 440, the Town of Maidstone, the and the Village of Waseca jointly participate in the Maidstone Waseca & District Fire Board ("Board") to provide fire protection services to the designated fire protection area. The representation held by each member is as follows:

R.M. of Eldon No. 471	2 Board members
Town of Maidstone	2 Board members
R.M. of Hillsdale No. 440	1 Board member
R.M. of Paynton No. 470	1 Board member
Village of Waseca	1 Board member

The parties have agreed to proportionately share costs associated with expenditures arising from the operation of the Board. The cost sharing proportions are based on a requisition and user fee basis. Requisition amounts are derived from fixed operations (i.e. each member's population figures and their previous year's taxation assessment) and variable operations (i.e. five year average of hours spent fighting fires in a member municipality in relation to total hours spent fighting fires in all member municipalities). User fee amounts are set by the Board and include an hourly rate for services, firefighting supplies and outside services contracted and approved by the Fire Chief or his designate.

During the year, the Municipality paid \$76,423 (2017 - \$74,099) to the Board for annual fees. The transaction was measured at the exchange amount.

Rural Municipality of Eldon No.471

Notes to the Consolidated Financial Statements

For the year ended December 31, 2018

13. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

Municipal Health Holdings trust fund

Animal Control trust fund

	<u>2018</u>		<u>2017</u>
Balance - beginning of Year	\$ 3,271	\$	2,100
Revenue (sale of stray cow)			1,171
Interest revenue	-		-
Expenditure: Donation to Twin Rivers Health	2,100		
Recognition of stray cow proceeds into income	1,171		
Balance - End of Year	<u>\$ -</u>	\$	<u>3,271</u>

14. Budget Figures

On April 6, 2018, the Council approved its operating budget on planned expenses to the current year funding and other current year sources of revenue.

15. Approval of Financial Statements

Council and management have approved these financial statements.

Rural Municipality of Eldon No.471
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	13,000,000	13,029,307	13,723,290
Abatements and adjustments	(67,500)	(126,475)	(67,491)
Discount on current year taxes	(650,000)	(628,616)	(659,189)
Net Municipal Taxes	12,282,500	12,274,216	12,996,610
Potash tax share			
Trailer license fees			
Penalties on tax arrears		41,774	36,954
Special tax levy			
<i>Other (Specify)</i>			
Total Taxes	12,282,500	12,315,990	13,033,564
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	174,442	162,233	174,442
Total Unconditional Grants	174,442	162,233	174,442
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	7,375	7,375	7,375
Central Services			
SaskTel	9,160	9,160	9,160
<i>Other (Specify)</i>			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	7,768	7,768	7,768
<i>Other (Specify)</i>			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
<i>Other (Specify)</i>			
Total Grants in Lieu of Taxes	24,303	24,303	24,303
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	12,481,245	12,502,526	13,232,309

Rural Municipality of Eldon No.471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	711	13,995
- Sales of supplies	8,600	4,640	3,609
- Other (Surface&RM lease fees, licenses, permits)	470,260	767,892	471,872
Total Fees and Charges	478,860	773,243	489,476
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	353,692	596,444	351,324
- Other (Specify)			
Total Other Segmented Revenue	832,552	1,369,687	840,800
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	832,552	1,369,687	840,800
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total General Government Services	832,552	1,369,687	840,800

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	-	-	-
Total Operating	-	-	-

Capital

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

Rural Municipality of Eldon No.471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies (gravel, machinery)	40,000	52,806	52,677
- Road Maintenance and Restoration Agreements	55,000	37,186	1,406,448
- Frontage			
- Other (gravel excavation fees)	10,000	21,344	28,392
Total Fees and Charges	105,000	111,336	1,487,517
- Tangible capital asset sales - gain (loss)		10,190	(196,506)
- Other (Specify)			
Total Other Segmented Revenue	105,000	121,526	1,291,011
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	105,000	121,526	1,291,011
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	400,000	750,000
- Provincial Disaster Assistance			
- Other (CAP Grant - Airport)	10,000	34,467	10,125
Total Capital	10,000	434,467	760,125
Total Transportation Services	115,000	555,993	2,051,136

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			1,089
- Other (Sale of pest control products)		2,104	4,575
Total Fees and Charges	-	2,104	5,664
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	2,104	5,664
Conditional Grants			
- Student Employment			
- TAPD			
- Local government (pest ctrl. & weed ctrl.)	5,000	4,084	5,751
- Other (Specify)			
Total Conditional Grants	5,000	4,084	5,751
Total Operating	5,000	6,188	11,415
Capital			
Conditional Grants			
- Federal Gas Tax	45,661	45,886	45,661
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	45,661	45,886	45,661
Total Environmental and Public Health Services	50,661	52,074	57,076

Rural Municipality of Eldon No.471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	50,000	7,000	4,560
- Other (Specify)			
Total Fees and Charges	50,000	7,000	4,560
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	50,000	7,000	4,560
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	50,000	7,000	4,560
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Planning and Development Services	50,000	7,000	4,560

RECREATION AND CULTURAL 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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

Rural Municipality of Eldon No.471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 4

	<u>2018 Budget</u>	<u>2018</u>	<u>2017</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- 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	-	-	-
Total Operating	-	-	-
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	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,048,213	1,984,754	2,953,572

SUMMARY

Total Other Segmented Revenue	987,552	1,500,317	2,142,035
Total Conditional Grants	5,000	4,084	5,751
Total Capital Grants and Contributions	55,661	480,353	805,786
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,048,213	1,984,754	2,953,572

Rural Municipality of Eldon No.471
 Total Expenses by Function
 For the year ended December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	65,000	56,392	52,851
Wages and benefits	412,000	442,686	404,064
Professional/Contractual services	201,500	142,447	132,219
Utilities	15,800	14,391	13,992
Maintenance, materials and supplies	18,000	33,987	26,632
Grants and contributions - operating			25
- capital			
Amortization	7,296	8,122	7,296
Interest			
Allowance for uncollectible		(99,391)	131,131
Other (Specify)	29,025	9,367	8,822
Total Government Services	748,621	608,001	777,032

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	88,590	34,230	88,590
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	300	100	100
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	5,000	2,000	4,450
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	75,997	77,360	75,037
- capital			
Amortization			
Interest			
Other (Specify)			

Total Protective Services

169,887	113,690	168,177
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TRANSPORTATION SERVICES

Wages and benefits	1,046,700	920,427	961,236
Professional/Contractual Services	1,146,300	489,072	1,540,202
Utilities	30,950	23,190	26,633
Maintenance, materials, and supplies	1,345,000	1,282,592	1,525,292
Gravel	400,000	312,800	370,496
Grants and contributions - operating			
- capital			
Amortization	3,621,346	3,710,667	3,102,045
Interest			
Other (Specify) (transfer to reserves)			350

Total Transportation Services

7,590,296	6,738,749	7,526,254
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Rural Municipality of Eldon No.471
 Total Expenses by Function
 For the year ended December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	5,600	3,973	4,017
Professional/Contractual services	32,000	36,002	25,503
Utilities	17,000		
Maintenance, materials and supplies		10,745	6,252
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Total Environmental and Public Health Services	54,600	50,720	35,772

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	12,000	22,192	327
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	12,000	22,192	327

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	15,000	14,458	12,470
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	60,000	37,620	39,765
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Total Recreation and Cultural Services	75,000	52,078	52,235

Rural Municipality of Eldon No.471
 Total Expenses by Function
 For the year ended December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services		1,334	
Utilities	3,500	611	1,989
Maintenance, materials and supplies	2,500	148	76
Grants and contributions - operating			
- capital			
Amortization	8,811	8,811	8,811
Interest			
Allowance for Uncollectible			
Other (Specify)			
Total Utility Services	14,811	10,904	10,876
TOTAL EXPENSES BY FUNCTION	8,665,215	7,596,334	8,570,673

Rural Municipality of Eldon No.471
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	773,243	-	111,336	2,104	7,000	-	-	893,683
Tangible Capital Asset Sales - Gain	-	-	10,190	-	-	-	-	10,190
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	596,444	-	-	-	-	-	-	596,444
Other Revenues	-	-	-	4,084	-	-	-	4,084
Grants - Conditional - Capital	-	-	434,467	45,886	-	-	-	480,353
Total Revenues	1,369,687	-	555,993	52,074	7,000	-	-	1,984,754
Expenses (Schedule 3)								
Wages & Benefits	499,078	-	920,427	3,973	-	-	-	1,423,478
Professional/ Contractual Services	142,447	36,230	489,072	36,002	22,192	14,458	1,334	741,735
Utilities	14,391	-	23,190	-	-	-	611	38,192
Maintenance Materials and Supplies	33,987	-	1,595,392	10,745	-	-	148	1,640,272
Grants and Contributions	-	77,460	-	-	-	37,620	-	115,080
Amortization	8,122	-	3,710,667	-	-	-	8,811	3,727,600
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(99,391)	-	-	-	-	-	-	(99,391)
Other	9,367	-	-	-	-	-	-	9,367
Total Expenses	608,001	113,690	6,738,749	50,720	22,192	52,078	10,904	7,596,334
Surplus (Deficit) by Function	761,686	(113,690)	(6,182,756)	1,354	(15,192)	(52,078)	(10,904)	(5,611,580)
Taxes and other unconditional revenue (Schedule 1)								12,502,526
Net Surplus (Deficit)								6,890,946

Rural Municipality of Eldon No.471
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	489,476	-	1,487,517	5,664	4,560	-	-	1,987,217
Tangible Capital Asset Sales - Loss	-	-	(196,506)	-	-	-	-	(196,506)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	351,324	-	-	-	-	-	-	351,324
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	5,751	-	-	-	5,751
- Capital	-	-	760,125	45,661	-	-	-	805,786
Total Revenues	840,800	-	2,051,136	57,076	4,560	-	-	2,953,572
Expenses (Schedule 3)								
Wages & Benefits	456,915	-	961,236	4,017	-	-	-	1,422,168
Professional/ Contractual Services	132,219	93,040	1,540,202	25,503	327	12,470	-	1,803,761
Utilities	13,992	-	26,633	-	-	-	1,989	42,614
Maintenance Materials and Supplies	26,632	-	1,895,788	6,252	-	-	76	1,928,748
Grants and Contributions	25	75,137	-	-	-	39,765	-	114,927
Amortization	7,296	-	3,102,045	-	-	-	8,811	3,118,152
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	131,131	-	-	-	-	-	-	131,131
Other	8,822	-	350	-	-	-	-	9,172
Total Expenses	777,032	168,177	7,526,254	35,772	327	52,235	10,876	8,570,673
Surplus (Deficit) by Function								
	63,768	(168,177)	(5,475,118)	21,304	4,233	(52,235)	(10,876)	(5,617,101)

Taxes and other unconditional revenue (Schedule 1)

13,232,309

Net Surplus (Deficit)

7,615,208

Rural Municipality of Eldon No.471
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2018

Schedule 6

Asset cost	2018							2017	
	General Assets				Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles					
Opening Asset costs	287,050	74,658	1,179,228		4,596,264	77,406,335	94,532	83,638,067	76,067,357
Additions during the year						49,715	4,409,613	4,459,328	8,055,672
Disposals and write-downs during the year					(127,192)	(56,644)		(183,836)	(484,960)
Transfers (from) assets under construction								-	
Closing Asset Costs	287,050	74,658	1,179,228	-	4,469,072	77,399,406	4,504,145	87,913,559	83,638,069
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		1,866	342,651		1,618,731	23,188,811		25,152,059	22,193,611
Add: Amortization taken		1,866	28,728		247,060	3,449,946		3,727,600	3,118,152
Less: Accumulated amortization on disposals					(121,944)			(121,944)	(159,702)
Closing Accumulated	-	3,732	371,379	-	1,743,847	26,638,757	-	28,757,715	25,152,061
Net Book Value	287,050	70,926	807,849	-	2,725,225	50,760,649	4,504,145	59,155,844	58,486,008

- Total contributed/donated assets received in 2018 \$ -
- List of assets recognized at nominal value in 2018 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -

Rural Municipality of Eldon No.471
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2018

Schedule 7

	2018						2017		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	317,898		82,880,089				440,082	83,638,069	76,067,357
Additions during the year			4,459,328					4,459,328	8,055,672
Disposals and write-downs during the year			(183,836)					(183,836)	(484,960)
Closing Asset Costs	317,898	-	87,155,581	-	-	-	440,082	87,913,561	83,638,069
Amortization									
Opening Accumulated Amortization Costs	131,332		24,933,089				87,640	25,152,061	22,193,611
Add: Amortization taken	8,122		3,710,667				8,811	3,727,600	3,118,152
Less: Accumulated amortization on disposals			(121,944)					(121,944)	(159,702)
Closing Accumulated Amortization Costs	139,454	-	28,521,812	-	-	-	96,451	28,757,717	25,152,061
Net Book Value	178,444	-	58,633,769	-	-	-	343,631	59,155,844	58,486,008

Rural Municipality of Eldon No.471
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	23,693,469	3,209,610	26,903,079
APPROPRIATED RESERVES			
Machinery and Equipment	405,000		405,000
Public Reserve	7,136	11,500	18,636
Capital Trust			-
Utility			-
Other (Capital Reserve)	5,501,900	3,000,000	8,501,900
Total Appropriated	5,914,036	3,011,500	8,925,536
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, 7)	58,486,008	669,836	59,155,844
Less: Related debt			-
Net Investment in Tangible Capital Assets	58,486,008	669,836	59,155,844
Total Accumulated Surplus	88,093,513	6,890,946	94,984,459

Rural Municipality of Eldon No.471
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	143,121,355	29,718,216			312,491,325		485,330,896
Regional Park Assessment							196,680
Total Assessment							485,527,576
Mill Rate Factor(s)	1.3000	1.3000			11.7000		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	621,433	129,036			12,211,536		12,962,005

MILL RATES: MILLS

Average Municipal*	26.70
Average School*	6.87
Potash Mill Rate	
Uniform Municipal Mill Rate	3.34

* 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 Eldon No.471
 Schedule of Council Remuneration
 For the year ended December 31, 2018**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Garry Taylor	9,891	2,041	11,932
Councillor/Alderman	Travis Anderson	2,844	569	3,413
Councillor/Alderman	Greg Donald	3,984	130	4,114
Councillor/Alderman	Victor Hult	3,859	215	4,074
Councillor/Alderman	Karla Stoughton	3,797	420	4,217
Councillor/Alderman	Janie Dick	3,906	1,474	5,380
Councillor/Alderman	Larry Lundquist	2,828	584	3,412
Councillor/Alderman	Michael Ferguson	500	50	550
				-
				-
				-
				-
				-
Total		31,609	5,483	37,092