

Annual Financial Statements

And Supporting Schedules

For The

Rural Municipality of Eldon No. 471

For the year ended December 31, 2012

Management's Responsibility

To the Ratepayers of the Rural Municipality of Eldon No. 471:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.


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

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

Holm Clements Kwong Svenkeson Raiche, an independent firm of chartered accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Reeve

June 12, 2013
Date


Administrator

Holm Clements Kwong Svenkeson Raiche

Chartered Accountants

1321 - 101st Street

North Battleford, Saskatchewan S9A 0Z9

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INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of R.M. of Eldon No. 471:

Report on the consolidated Financial Statements

We have audited the accompanying consolidated financial statements of R.M. of Eldon No. 471, which comprise the consolidated statement of financial position as at December 31, 2012, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated Financial Statements

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

Auditor's Responsibility

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of R.M. of Eldon No. 471 as at December 31, 2012 and the results of its consolidated operations, change in net financial assets and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Holm Clements Kwong Svenkeson Raiche

North Battleford, Saskatchewan
June 12, 2013

Chartered Accountants

Rural Municipality of Eldon No. 471
 Consolidated Statement of Financial Position
 As at December 31, 2012

Statement 1

	2012	2011
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	\$ 2,378,080	\$ 3,227,897
Taxes Receivable - Municipal (Note 3)	225,786	225,338
Other Accounts Receivable (Note 4)	1,077,954	320,346
Land for Resale (Note 5)	5,348	5,348
Long-term Investments (Note 6)	14,278,168	12,186,788
Other (Specify)		
Total Financial Assets	17,965,336	15,965,717
LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	145,933	680,452
Accrued Liabilities Payable		
Deposits	845	840
Deferred Revenue	248	6
Accrued Landfill Costs		
Other Liabilities		
Long-term Debt		
Lease Obligations		
Total Liabilities	147,026	681,298
NET FINANCIAL ASSETS	17,818,310	15,284,419
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	29,280,073	25,128,298
Prepayments and Deferred Charges	432	2,059
Stock and Supplies	1,630,875	1,596,893
Other		
Total Non-Financial Assets	30,911,380	26,727,250
Accumulated Surplus (Deficit) (Schedule 8)	\$ 48,729,690	\$ 42,011,669

Rural Municipality of Eldon No. 471
 Consolidated Statement of Operations
 For the year ended December 31, 2012

Statement 2

	2012 Budget	2012	2011
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 9,925,340	\$ 10,023,490	\$ 9,030,395
Fees and Charges (Schedule 4, 5)	767,800	826,488	834,113
Conditional Grants (Schedule 4, 5)	1,200	2,364	50
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		62,288	
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	91,000	204,846	159,268
Other Revenues (Schedule 4, 5)		5,000	
Total Revenues	10,785,340	11,124,476	10,023,826
Expenses			
General Government Services (Schedule 3)	476,300	500,676	432,520
Protective Services (Schedule 3)	124,250	90,579	63,422
Transportation Services (Schedule 3)	5,252,869	4,462,994	4,008,231
Environmental and Public Health Services (Schedule 3)	176,600	96,495	77,672
Planning and Development Services (Schedule 3)	3,000		
Recreation and Cultural Services (Schedule 3)	49,500	37,595	22,569
Utility Services (Schedule 3)	16,600	11,944	16,036
Total Expenses	6,099,119	5,200,283	4,620,450
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	4,686,221	5,924,193	5,403,376
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,500	793,828	795,150
Surplus (Deficit) of Revenues over Expenses	\$ 4,708,721	6,718,021	6,198,526
Accumulated Surplus (Deficit), Beginning of Year		42,011,669	35,813,143
Accumulated Surplus (Deficit), End of Year		\$ 48,729,690	\$ 42,011,669

Rural Municipality of Eldon No. 471
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2012

Statement 3

	2012 Budget	2012	2011
Surplus (Deficit)	\$ 4,708,721	\$ 6,718,021	\$ 6,198,526
(Acquisition) of tangible capital assets	(5,187,700)	(5,658,205)	(4,257,799)
Amortization of tangible capital assets	1,195,800	1,504,395	1,333,298
Proceeds on disposal of tangible capital assets		64,323	
Loss (gain) on the disposal of tangible capital assets		(62,288)	
Surplus (Deficit) of capital revenue over expenditures	(3,991,900)	(4,151,775)	(2,924,501)
(Acquisition) of supplies inventories		(33,982)	(5,395)
(Acquisition) of prepaid expense			(259)
Consumption of supplies inventories			
Use of prepaid expense		1,627	
Surplus (Deficit) of revenue of other non-financial over expenditures		(32,355)	(5,654)
Increase (Decrease) in Net Financial Assets	\$ 716,821	2,533,891	3,268,371
Net Financial Assets - Beginning of Year		15,284,419	12,016,048
Net Financial Assets - End of Year		\$ 17,818,310	\$ 15,284,419

Rural Municipality of Eldon No. 471
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2012

Statement 4

	2012	2011
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 6,718,021	\$ 6,198,526
Amortization	1,504,395	1,333,298
Loss (gain) on disposal of tangible capital assets	(62,288)	
	<u>8,160,128</u>	<u>7,531,824</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(448)	(51,598)
Other Receivables	(757,608)	(98,626)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(534,519)	(661,714)
Deposits	5	25
Deferred Revenue	242	6
Other Liabilities		
Stock and Supplies for Use	(33,982)	(5,395)
Prepayments and Deferred Charges	1,627	(259)
Other		
Net cash from (used for) operations	6,835,445	6,714,263
Capital:		
Acquisition of Tangible Capital Assets	(5,658,205)	(4,257,799)
Proceeds From the Disposal of Tangible Capital Assets	64,323	
Other Capital		
Net cash from (used for) capital	(5,593,882)	(4,257,799)
Investing:		
Long-term Investments	(2,091,380)	(6,948,425)
Other Investments		
Net cash from (used for) investing	(2,091,380)	(6,948,425)
Financing:		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
Net cash from (used for) financing		
Increase (Decrease) in cash resources	(849,817)	(4,491,961)
Cash and Investments - Beginning of Year	3,227,897	7,719,858
Cash and Investments - End of Year	\$ 2,378,080	\$ 3,227,897

Rural Municipality of Eldon No. 471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2012

1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue 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.
- b) **Reporting Entity:** The financial statements consolidates 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. Entities included in these financial statements are as follows:

<u>Entity</u>	Rural Municipality of Eldon No. 471
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- c) **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. The amounts collected are disclosed in note 3.
- d) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
 - a) the transfer is authorized;
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an account 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) **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) **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.

Rural Municipality of Eldon No. 471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2012

1. Significant Accounting Policies - continued

- j) **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.
- k) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles and Equipment	
Vehicles	10 Years
Machinery and Equipment	10 Years or 20 years/hour of production
<i>Infrastructure Assets</i>	
Water and Sewer	Engineered Design Life
Road Network Assets	Engineered Design Life

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

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

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

- l) **Leases:** All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 11.

Rural Municipality of Eldon No. 471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2012

- n) **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 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 operations in the periods in which they become known.

- o) **Basis of Segmentation:** The municipality has adopted the new 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: The general government segment provides for the administration of the municipality.

Protective Services: The protective services segment is comprised of expenses for police and fire protection.

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: The planning and development segment provides for neighborhood development and sustainability.

Recreation and Cultural: The recreation and cultural segment provides for community services through the provision of recreation and leisure services.

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

2. Cash and Temporary Investments

	2012	2011
Cash	\$ 2,378,080	\$ 3,227,897
Total Cash and Temporary Investments	\$ 2,378,080	\$ 3,227,897

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

3. Taxes and Grants in Lieu Receivable

Municipal - Current	\$ 92,647	\$ 104,514
- Arrears	164,946	152,631
	257,593	257,145
- Less Allowance for Uncollectibles	(31,807)	(31,807)
Total Municipal Taxes Receivable	225,786	225,338
School - Current	40,296	47,143
- Arrears	75,475	79,796
Total School Taxes Receivable	115,771	126,939
Other		
Total Taxes and Grants in Lieu Receivable	341,557	352,277
Deduct taxes receivable to be collected on behalf of other organizations	(115,771)	(126,939)
Total Municipal and Grants in Lieu Taxes Receivable	\$ 225,786	\$ 225,338

Rural Municipality of Eldon No. 471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2012

	2012	2011
4. Other Accounts Receivable		
Federal government	\$ 57,898	\$ 184,398
Provincial government	750,000	
Local government		1,570
Utility		
Trade	67,415	43,926
Other - accrued interest	203,262	91,073
Total Other Accounts Receivable	1,078,575	320,967
Less Allowance for Uncollectibles	(621)	(621)
Net Other Accounts Receivable	\$ 1,077,954	\$ 320,346

5. Land for Resale		
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		
CIBC GIC due April, 2015 with interest at 2.196%	\$ 1,000,000	\$ 1,000,000
CIBC GIC due March, 2015 with interest at 2.196%	1,000,000	1,000,000
CIBC GIC due May, 2015 with interest at 2.196%	1,000,000	1,000,000
CIBC GIC due March, 2013 with interest at 1.3%	7,042,460	
CIBC GIC due December, 2013 with interest at 1.25%	4,000,000	9,000,000
Pine Island Lodge Ltd. - loan with interest payable at 3%	132,000	67,000
Sask. Assoc. of Rural Municipalities - Property Insurance Fund		21,023
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	103,708	98,765
Total Long-term Investments	\$ 14,278,168	\$ 12,186,788

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

7. Credit Facility Agreement

The municipality has a credit facility agreement with its financial institution that covers revolving operating line of credit in the amount of \$500,000.

Interest on the line of credit is prime. Security for the line of credit is the assignment of the municipality's municipal tax levy and general revenue. There was no balance owing at year end under this line of credit.

Rural Municipality of Eldon No. 471
Notes to the Consolidated Financial Statements
For the year ended December 31, 2012

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 Plans' reserve fund.

9. Budget Figures

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

10. Comparative Figures

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

11. 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

	2012	2011
Balance - Beginning of Year	\$ 2,100	\$ 2,100
Revenue (Specify)		
Balance - End of Year	\$ 2,100	\$ 2,100

Rural Municipality of Eldon No. 471
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2012

Schedule 1

	2012 Budget	2012	2011
TAXES			
General municipal tax levy	\$ 10,193,026	\$ 10,332,621	\$ 9,310,224
Abatements and adjustments		(21)	
Discount on current year taxes	(458,000)	(508,294)	(458,130)
Net Municipal Taxes	9,735,026	9,824,306	8,852,094
Potash tax share			
Trailer license fees			
Penalties on tax arrears	10,000	18,498	14,107
Special tax levy			
Other			
Total Taxes	9,745,026	9,842,804	8,866,201

UNCONDITIONAL GRANTS

Equalization (Revenue Sharing)	165,593	165,455	149,473
Organized Hamlet			
Other			
Total Unconditional Grants	165,593	165,455	149,473

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas	6,625	6,625	6,625
SPMC - Municipal Share			
SaskTel	5,019	5,529	5,019
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	3,077	3,077	3,077
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	14,721	15,231	14,721

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 9,925,340	\$ 10,023,490	\$ 9,030,395
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Rural Municipality of Eldon No. 471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 1

2012 Budget	2012	2011
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GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 5,000	\$ 715	\$ 3,335
- Sales of supplies	5,000	3,374	2,824
- Other (Surface & RM lease fees, well licences, permits)	451,200	577,437	511,455
Total Fees and Charges	461,200	581,526	517,614
- Tangible capital asset sales - gain (loss)		800	
- Land sales - gain			
- Investment income and commissions	91,000	204,846	159,268
- Other (Donations)		5,000	
Total Other Segmented Revenue	552,200	792,172	676,882
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	552,200	792,172	676,882

Capital

Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)			

Total Capital

Total General Government Services	552,200	792,172	676,882
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PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify) Pest control			
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			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			

Total Capital

Total Protective Services			
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Rural Municipality of Eldon No. 471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 2

2012 Budget	2012	2011
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TRANSPORTATION SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	300,000	238,516	305,837
- Sales of supplies			
- Road Maintenance and Restoration Agreements	1,000		263
- Frontage			
- Other (Specify)			
Total Fees and Charges	301,000	238,516	306,100
- Tangible capital asset sales - gain		61,488	
- Other (Specify) Rail line discontinue			
Total Other Segmented Revenue	301,000	300,004	306,100
Conditional Grants			
- Primary Weight Corridor			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	301,000	300,004	306,100

Capital

Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund		750,000	750,000
- Heavy Haul			
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital		750,000	750,000
Total Transportation Services	301,000	1,050,004	1,056,100

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	100	128	175
- Other (Sale of pest control products)		6,042	2,851
Total Fees and Charges	100	6,170	3,026
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	6,170	3,026
Conditional Grants			
- Student Employment			
- Local government	1,200	2,364	50
- Other (Specify)			
Total Conditional Grants	1,200	2,364	50
Total Operating	1,300	8,534	3,076

Capital

Conditional Grants			
- Gas Tax	22,500	43,828	45,150
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	22,500	43,828	45,150
Total Environmental and Public Health Services	23,800	52,362	48,226

Rural Municipality of Eldon No. 471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 3

2012 Budget	2012	2011
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PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other - Public Reserve	1,000		2,776
Total Fees and Charges	1,000		2,776
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,000		2,776
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	1,000		2,776

Capital

Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Planning and Development Services	1,000		2,776

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Reginal park admin fee)		276	97
Total Fees and Charges		276	97
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		276	97
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Specify)			
Total Conditional Grants			
Total Operating		276	97

Capital

Conditional Grants			
- Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Recreation and Cultural Services		276	97

Rural Municipality of Eldon No. 471
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2012

Schedule 2 - 4

2012 Budget 2012 2011

UTILITY SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Water connection fees)	4,500		4,500
Total Fees and Charges	4,500		4,500
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	4,500		4,500
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	4,500		4,500

Capital

Conditional Grants			
- Gas Tax			
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Utility Services	4,500		4,500

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION \$ 882,500 \$ 1,894,814 \$ 1,788,581

SUMMARY

Total Other Segmented Revenue	\$ 858,800	\$ 1,098,622	\$ 993,381
Total Conditional Grants	1,200	2,364	50
Total Capital Grants and Contributions	22,500	793,828	795,150
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 882,500	\$ 1,894,814	\$ 1,788,581

Rural Municipality of Eldon No. 471
 Total Expenses by Function
 For the year ended December 31, 2012

Schedule 3 - 1

	2012 Budget	2012	2011
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 36,200	\$ 41,248	\$ 26,353
Wages and benefits	286,000	315,756	242,889
Professional/Contractual services	89,200	78,221	78,860
Utilities	14,200	11,813	11,600
Maintenance, materials and supplies	28,000	37,188	25,418
Grants and contributions - operating	1,700		
- capital			
Amortization	10,000	7,546	7,296
Interest			
Allowance for uncollectibles			30,000
Other (Miscellaneous)	11,000	8,904	10,104
Total Government Services	476,300	500,676	432,520

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	85,000	55,433	24,338
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	300	100	300
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	950		938
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	38,000	35,046	37,846
- capital			
Amortization			
Interest			
Other (Specify)			
Total Protective Services	124,250	90,579	63,422

TRANSPORTATION SERVICES

Wages and benefits	742,000	696,848	645,627
Professional/Contractual Services	245,357	1,033,545	247,195
Utilities	31,500	23,486	25,664
Maintenance, materials and supplies	2,475,000	763,560	1,371,523
Gravel	550,000	430,365	401,031
Grants and contributions - operating			
- capital			
Amortization	1,177,200	1,488,038	1,317,191
Interest			
Other (Fencing, other)	31,812	27,152	
Total Transportation Services	5,252,869	4,462,994	4,008,231

Rural Municipality of Eldon No. 471
 Total Expenses by Function
 For the year ended December 31, 2012

Schedule 3 - 2

	2012 Budget	2012	2011
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	5,550	4,477	5,548
Professional/Contractual services	55,000	45,033	42,981
Utilities			
Maintenance, materials and supplies	10,250	6,415	6,543
Grants and contributions - operating			
o Waste disposal	800		
o Public Health		9,000	7,600
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Medical re-tention/re-location fees)	105,000	31,570	15,000
Total Environmental and Public Health Services	176,600	96,495	77,672

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	1,000		
Grants and contributions - operating	2,000		
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	3,000		

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	11,500	12,570	7,133
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	38,000	25,025	15,436
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	49,500	37,595	22,569

Rural Municipality of Eldon No. 471
 Total Expenses by Function
 For the year ended December 31, 2012

Schedule 3 - 3

	2012 Budget	2012	2011
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			85
Utilities	2,500	3,020	1,934
Maintenance, materials and supplies	5,500	113	5,206
Grants and contributions - operating			
- capital			
Amortization	8,600	8,811	8,811
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Utility Services	16,600	11,944	16,036
TOTAL EXPENSES BY FUNCTION	\$ 6,099,119	\$ 5,200,283	\$ 4,620,450

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2012

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 581,526		\$ 238,516	\$ 6,170		\$ 276		\$ 826,488
Tangible Capital Asset Sales - Gain	800		61,488					62,288
Land Sales - Gain								
Investment Income and Commissions	204,846							204,846
Other Revenues	5,000			2,364				5,000
Grants - Conditional			750,000	43,828				2,364
- Capital								793,828
Total Revenues	792,172		1,050,004	52,362		276		1,894,814
Expenses (Schedule 3)								
Wages & Benefits	357,004		696,848	4,477				1,058,329
Professional/ Contractual Services	78,221	\$ 55,433	1,033,545	45,033		12,570		1,224,802
Utilities	11,813		23,486				\$ 3,020	38,319
Maintenance, Materials and Supplies	37,188		1,193,925	6,415			113	1,237,641
Grants and Contributions		35,146		9,000		25,025		69,171
Amortization	7,546		1,488,038				8,811	1,504,395
Interest								
Allowance for Uncollectibles								
Other	8,904		27,152	31,570				67,626
Total Expenses	500,676	90,579	4,462,994	96,495		37,595	11,944	5,200,283
Surplus (Deficit) by Function	\$ 291,496	\$ (90,579)	\$ (3,412,990)	\$ (44,133)		\$ (37,319)	\$ (11,944)	\$ (3,305,469)
Taxation and Other Unconditional Revenue (Schedule 1)								10,023,490
Net Surplus (Deficit)								\$ 6,718,021

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Segment Disclosure by Function
 For The Year Ended December 31, 2011

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 517,614		\$ 306,100	\$ 3,026	\$ 2,776	\$ 97	\$ 4,500	\$ 834,113
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	159,268							159,268
Investment Income and Commissions								
Other Revenues				50				50
Grants - Conditional			750,000	45,150				795,150
- Capital								
Total Revenues	676,882		1,056,100	48,226	2,776	97	4,500	1,788,581
Expenses (Schedule 3)								
Wages & Benefits	269,242		645,627	5,548				920,417
Professional/ Contractual Services	78,860	\$ 25,276	247,195	42,981		7,133	85	401,530
Utilities	11,600		25,664				1,934	39,198
Maintenance, Materials and Supplies	25,418		1,772,554	6,543			5,206	1,809,721
Grants and Contributions		38,146		7,600		15,436		61,182
Amortization	7,296		1,317,191				8,811	1,333,298
Interest								
Allowance for Uncollectibles	30,000							30,000
Other	10,104			15,000				25,104
Total Expenses	432,520	63,422	4,008,231	77,672		22,569	16,036	4,620,450
Surplus (Deficit) by Function	\$ 244,362	\$ (63,422)	\$ (2,952,131)	\$ (29,446)	\$ 2,776	\$ (22,472)	\$ (11,536)	(2,831,869)

Taxation and Other Unconditional Revenue (Schedule 1)

9,030,395

Net Surplus (Deficit) **\$ 6,198,526**

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2012

2011

2012

	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Assets								
Asset cost								
Opening Asset costs	\$ 193,231		\$ 666,587		\$ 3,071,001	\$ 33,104,605	\$ 31,576	\$ 32,809,201
Additions during the year					502,135	5,043,374	112,696	4,257,799
Disposals and write-downs during the year					(387,816)			(387,816)
Transfers (from) assets under construction								
Closing Asset Costs	193,231		666,587		3,185,320	38,147,979	144,272	37,067,000
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			230,310		1,395,944	10,312,448		10,605,404
Add: Amortization taken			14,684		149,354	1,340,357		1,333,298
Less: Accumulated amortization on disposals					(385,781)			(385,781)
Closing Accumulated Amortization Costs			244,994		1,159,517	11,652,805		11,938,702
Net Book Value	\$ 193,231		\$ 421,593		\$ 2,025,803	\$ 26,495,174	\$ 144,272	\$ 25,128,298

1. Total contributed/donated assets received in 2012: \$ -

2. List of assets recognized at nominal value in 2012 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2012 \$ -

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2012

Schedule 7

	2012						2011		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Asset Cost									
Opening Asset costs	\$ 314,866		\$ 36,312,052				\$ 440,082	\$ 37,067,000	\$ 32,809,201
Additions during the year			5,658,205					5,658,205	4,257,799
Disposals and write-downs during the year			(387,816)					(387,816)	
Closing Asset Costs	314,866		41,582,441				440,082	42,337,389	37,067,000
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	101,044		11,802,884				34,774	11,938,702	10,605,404
Add: Amortization taken	7,546		1,488,038				8,811	1,504,395	1,333,298
Less: Accumulated amortization on disposals			(385,781)					(385,781)	
Closing Accumulated Amortization Costs	108,590		12,905,141				43,585	13,057,316	11,938,702
Net Book Value	\$ 206,276		\$ 28,677,300				\$ 396,497	\$ 29,280,073	\$ 25,128,298

Rural Municipality of Eldon No. 471
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2012

Schedule 8

	2011	Changes	2012
UNAPPROPRIATED SURPLUS	\$ 11,669,335	\$ 2,566,246	\$ 14,235,581

APPROPRIATED RESERVES

Machinery and Equipment	405,000		405,000
Public Reserve	7,136		7,136
Capital Trust			
Utility			
Other	4,801,900		4,801,900
Total Appropriated	5,214,036		5,214,036

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	25,128,298	4,151,775	29,280,073
Less: Related debt			
Net Investment in Tangible Capital Assets	25,128,298	4,151,775	29,280,073

Total Accumulated Surplus	\$ 42,011,669	\$ 6,718,021	\$ 48,729,690
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Rural Municipality of Eldon No. 471
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2012

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total	
Taxable Assessment	\$ 43,783,325	\$ 11,567,766			\$ 275,294,275		\$ 330,645,366	
Regional Park Assessment								
Total Assessment							330,645,366	
Mill Rate Factor(s)	1.00	1.03			6.50			
Total Base/Minimum Tax (generated for each property class)								
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 245,186	\$ 66,723			\$ 10,020,712		\$ 10,332,621	

MILL RATES: MILLS

Average Municipal*	31.2499
Average School*	11.3000
Potash Mill Rate	
Uniform Municipal Mill Rate	5.6000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority.)

Eural Municipality of Eldon No. 471
 Schedule of Council Remuneration
 For the year ended December 31, 2012

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Garry Taylor	\$ 8,400	\$ 2,131	\$ 10,531
Councillor	Leslie Smith	3,062	864	3,926
Councillor	Greg Donald	2,913	182	3,095
Councillor	Victor Hult	3,050	274	3,324
Councillor	Karla Stoughton	3,888	553	4,441
Councillor	Janie Dick	3,071	858	3,929
Councillor	David Lundquist	2,525	553	3,078
Total		\$ 26,909	\$ 5,415	\$ 32,324