

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Rural Municipality of Eldon No. 471**

**For the year ended December 31, 2013**

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 public sector accounting standards. 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 Raiche Oberg, 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.

July 9, 2014  
Date

[Signature]  
Administrator

[Signature]  
Deputy Reeve

# Holm Clements Kwong Raiche Oberg

## Chartered Accountants

1321 - 101<sup>st</sup> Street

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### INDEPENDENT AUDITOR'S REPORT

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

#### *Report on the consolidated Financial Statements*

We have audited the accompanying consolidated financial statements of the Rural Municipality of Eldon No. 471, which comprise the consolidated statement of financial position as at December 31, 2013, and the statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the 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 the Rural Municipality of Eldon No. 471 as at December 31, 2013, and the results of its consolidated operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

North Battleford, Saskatchewan  
July 9, 2014

*Holm Clements Kwong Raiche Oberg*  
Chartered Accountants

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G.K. Holm, CA\* W.J. Clements, CA\* G.D. Kwong, CMA, CA\* L.A. Raiche, CA, CFP\* D.D. Oberg, CA\*

B.W. Svenkeson, CA\*, Associate

\*Denotes a Professional Corporation



Rural Municipality of Eldon No. 471  
 Consolidated Statement of Financial Position  
 As at December 31, 2013

Statement 1

	2013	2012
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	\$ 3,359,486	\$ 2,378,080
Taxes Receivable - Municipal (Note 3)	244,197	225,786
Other Accounts Receivable (Note 4)	1,736,590	1,077,954
Land for Resale (Note 5)	5,348	5,348
Long-term Investments (Note 6)	13,354,752	14,278,168
Other (Specify)		
<b>Total Financial Assets</b>	<b>18,700,373</b>	<b>17,965,336</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)		
Accounts Payable	956,269	145,933
Accrued Liabilities Payable		
Deposits	865	845
Deferred Revenue		248
Accrued Landfill Costs		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
<b>Total Liabilities</b>	<b>957,134</b>	<b>147,026</b>
<b>NET FINANCIAL ASSETS</b>	<b>17,743,239</b>	<b>17,818,310</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	37,120,571	29,280,073
Prepayments and Deferred Charges	311	432
Stock and Supplies	1,566,909	1,630,875
Other		
<b>Total Non-Financial Assets</b>	<b>38,687,791</b>	<b>30,911,380</b>
<b>Accumulated Surplus (Schedule 8)</b>	<b>\$ 56,431,030</b>	<b>\$ 48,729,690</b>

Rural Municipality of Eldon No. 471  
 Consolidated Statement of Operations  
 For the year ended December 31, 2013

Statement 2

	2013 Budget	2013	2012
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 11,497,686	\$ 11,379,985	\$ 10,023,490
Fees and Charges (Schedule 4, 5)	831,325	1,666,026	826,488
Conditional Grants (Schedule 4, 5)	2,300	3,140	2,364
Tangible Capital Asset Sales - (Loss) Gain (Schedule 4, 5)		(13,014)	62,288
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	151,000	257,739	204,846
Other Revenues (Schedule 4, 5)			5,000
<b>Total Revenues</b>	<b>12,482,311</b>	<b>13,293,876</b>	<b>11,124,476</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	553,000	566,558	500,676
Protective Services (Schedule 3)	145,250	124,419	90,579
Transportation Services (Schedule 3)	5,617,819	5,414,919	4,462,994
Environmental and Public Health Services (Schedule 3)	95,350	286,107	96,495
Planning and Development Services (Schedule 3)	35,500	1,151	
Recreation and Cultural Services (Schedule 3)	63,000	25,546	37,595
Utility Services (Schedule 3)	17,600	11,278	11,944
<b>Total Expenses</b>	<b>6,527,519</b>	<b>6,429,978</b>	<b>5,200,283</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>5,954,792</b>	<b>6,863,898</b>	<b>5,924,193</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	43,828	837,442	793,828
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ 5,998,620</b>	<b>7,701,340</b>	<b>6,718,021</b>
Accumulated Surplus, Beginning of Year		48,729,690	42,011,669
<b>Accumulated Surplus, End of Year</b>		<b>\$ 56,431,030</b>	<b>\$ 48,729,690</b>

Rural Municipality of Eldon No. 471  
 Consolidated Statement of Change in Net Financial Assets  
 For the year ended December 31, 2013

Statement 3

	2013 Budget	2013	2012
<b>Surplus</b>	<b>\$ 5,998,620</b>	<b>\$ 7,701,340</b>	<b>\$ 6,718,021</b>
(Acquisition) of tangible capital assets	(6,445,700)	(9,778,254)	(5,658,205)
Amortization of tangible capital assets	1,195,800	1,779,642	1,504,395
Proceeds on disposal of tangible capital assets	140,000	145,100	64,323
Loss (gain) on the disposal of tangible capital assets		13,014	(62,288)
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(5,109,900)</b>	<b>(7,840,498)</b>	<b>(4,151,775)</b>
(Acquisition) of supplies inventories			(33,982)
(Acquisition) of prepaid expense			
Consumption of supplies inventories		63,966	
Use of prepaid expense		121	1,627
<b>Surplus (Deficit) of revenue of other non-financial over expenditures</b>		<b>64,087</b>	<b>(32,355)</b>
<b>(Decrease) Increase in Net Financial Assets</b>	<b>\$ 888,720</b>	<b>(75,071)</b>	<b>2,533,891</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>17,818,310</b>	<b>15,284,419</b>
<b>Net Financial Assets - End of Year</b>		<b>\$ 17,743,239</b>	<b>\$ 17,818,310</b>

Rural Municipality of Eldon No. 471  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2013

Statement 4

	2013	2012
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	\$ 7,701,340	\$ 6,718,021
Amortization	1,779,642	1,504,395
Loss (Gain) on disposal of tangible capital assets	13,014	(62,288)
	<u>9,493,996</u>	<u>8,160,128</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(18,411)	(448)
Other Receivables	(658,636)	(757,608)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	810,336	(534,519)
Deposits	20	5
Deferred Revenue	(248)	242
Other Liabilities		
Stock and Supplies for Use	63,966	(33,982)
Prepayments and Deferred Charges	121	1,627
Other		
<b>Net cash from (used for) operations</b>	<b>9,691,144</b>	<b>6,835,445</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(9,778,254)	(5,658,205)
Proceeds From the Disposal of Tangible Capital Assets	145,100	64,323
Other Capital		
<b>Net cash from (used for) capital</b>	<b>(9,633,154)</b>	<b>(5,593,882)</b>
<b>Investing:</b>		
Long-term Investments	923,416	(2,091,380)
Other Investments		
<b>Net cash from (used for) investing</b>	<b>923,416</b>	<b>(2,091,380)</b>
<b>Financing:</b>		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
<b>Net cash from (used for) financing</b>		
<b>Increase (Decrease) in cash resources</b>	<b>981,406</b>	<b>(849,817)</b>
<b>Cash and Investments - Beginning of Year</b>	<b>2,378,080</b>	<b>3,227,897</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 3,359,486</b>	<b>\$ 2,378,080</b>

## 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:
  - Entity  
Rural Municipality of Eldon No. 471
- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board and municipal hail 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.



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 Yrs
Buildings	40 Yrs
<i>Vehicles and Equipment</i>	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs or 20 Yrs/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 12.
- n) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

Rural Municipality of Eldon No. 471  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2013

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

- p) **Basis of Segmentation:** The municipality has adopted 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: 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

	2013	2012
Cash	\$ 3,359,486	\$ 2,378,080
Temporary Investments		
<b>Total Cash and Temporary Investments</b>	<b>\$ 3,359,486</b>	<b>\$ 2,378,080</b>

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	\$ 97,566	\$ 92,647
	- Arrears	178,438	164,946
		276,004	257,593
	- Less Allowance for Uncollectibles	(31,807)	(31,807)
<b>Total Municipal Taxes Receivable</b>		<b>244,197</b>	<b>225,786</b>
School	- Current	39,363	40,296
	- Arrears	84,106	75,475
<b>Total School Taxes Receivable</b>		<b>123,469</b>	<b>115,771</b>
Other			
<b>Total Taxes and Grants in Lieu Receivable</b>		<b>367,666</b>	<b>341,557</b>
Deduct taxes receivable to be collected on behalf of other organizations		(123,469)	(115,771)
<b>Total Municipal and Grants in Lieu Taxes Receivable</b>		<b>\$ 244,197</b>	<b>\$ 225,786</b>

Rural Municipality of Eldon No. 471  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2013

	2013	2012
<b>4. Other Accounts Receivable</b>		
Federal government	\$ 516,853	\$ 57,898
Provincial government	750,000	750,000
Local government		
Utility		
Trade	189,885	67,415
Other (accrued interest)	280,473	203,262
<b>Total Other Accounts Receivable</b>	<b>1,737,211</b>	<b>1,078,575</b>
Less Allowance for Uncollectibles	(621)	(621)
<b>Net Other Accounts Receivable</b>	<b>\$ 1,736,590</b>	<b>\$ 1,077,954</b>

**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		
<b>Total Land for Resale</b>	<b>\$ 5,348</b>	<b>\$ 5,348</b>

**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, 2014 with interest at 1.25%	7,134,012	7,042,460
CIBC GIC due December, 2014 with interest at 1.25%	3,037,500	4,000,000
Pine Island Lodge Ltd. - loan with interest payable at 3%	97,000	132,000
Sask. Assoc. of Rural Municipalities - Property Insurance Fund	86,240	103,708
<b>Total Long-term Investments</b>	<b>\$ 13,354,752</b>	<b>\$ 14,278,168</b>

The long-term investments in the Saskatchewan Association of Rural Municipalities - Property Insurance Fund are accounted for on the equity basis. The long-term investments in Guaranteed Investment Certificates (GIC) and Pine Island Lodge Ltd. loan are recorded at cost.

**7. Credit Facility Agreement**

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

Interest on the line of credit is at 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 on December 31, 2013 and 2012.

Rural Municipality of Eldon No. 471  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2013

8. Long-term Debt

The debt limit of the municipality is \$10,874,183. 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).

9. Contingent Liabilities

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

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 2013 was \$76,686 (2012 - \$55,627). 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. Budget Figures

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

12. 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

	2013	2012
Balance - Beginning of Year	\$ 2,100	\$ 2,100
Revenue (Specify)		
Interest revenue		
Expenditure (Specify)		
<b>Balance - End of Year</b>	<b>\$ 2,100</b>	<b>\$ 2,100</b>

Rural Municipality of Eldon No. 471  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2013

Schedule 1

	2013 Budget	2013	2012
<b>TAXES</b>			
General municipal tax levy	\$ 11,857,000	\$ 11,793,274	\$ 10,332,621
Abatements and adjustments		(1,203)	(21)
Discount on current year taxes	(550,000)	(582,657)	(508,294)
<b>Net Municipal Taxes</b>	<b>11,307,000</b>	<b>11,209,414</b>	<b>9,824,306</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	10,000	18,442	18,498
Special tax levy			
Other			
<b>Total Taxes</b>	<b>11,317,000</b>	<b>11,227,856</b>	<b>9,842,804</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	165,455	134,807	165,455
Organized Hamlet			
Other			
<b>Total Unconditional Grants</b>	<b>165,455</b>	<b>134,807</b>	<b>165,455</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas	6,625	6,625	6,625
SPMC - Municipal Share			
SaskTel	5,529	7,770	5,529
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	3,077	2,927	3,077
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>15,231</b>	<b>17,322</b>	<b>15,231</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 11,497,686</b>	<b>\$ 11,379,985</b>	<b>\$ 10,023,490</b>

Rural Municipality of Eldon No. 471  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2013

Schedule 2 - 1

2013 Budget	2013	2012
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**GENERAL GOVERNMENT SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 5,000	\$ 14,000	\$ 715
- Sales of supplies	2,500	3,421	3,374
- Other (Surface & RM lease fees, well licences, permits)	492,950	500,485	577,437
Total Fees and Charges	500,450	517,906	581,526
- Tangible capital asset sales - gain (loss)			800
- Land sales - gain			
- Investment income and commissions	151,000	257,739	204,846
- Other (Donations)			5,000
Total Other Segmented Revenue	651,450	775,645	792,172
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>651,450</b>	<b>775,645</b>	<b>792,172</b>

**Capital**

Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total General Government Services</b>	<b>651,450</b>	<b>775,645</b>	<b>792,172</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)		4,000	
Total Fees and Charges		4,000	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		4,000	
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>		<b>4,000</b>	

**Capital**

Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Protective Services</b>		<b>4,000</b>	

	2013 Budget	2013	2012
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	300,000	408,389	238,516
- Sales of supplies		478,992	
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Gravel excavation fees)	20,000	30,270	
<b>Total Fees and Charges</b>	<b>320,000</b>	<b>917,651</b>	<b>238,516</b>
- Tangible capital asset sales - gain (loss)		(13,014)	61,488
- Other (Specify)			
<b>Total Other Segmented Revenue</b>	<b>320,000</b>	<b>904,637</b>	<b>300,004</b>
Conditional Grants			
- Primary Weight Corridor			
- Student Employment			
- Other (Specify)			
<b>Total Conditional Grants</b>			
<b>Total Operating</b>	<b>320,000</b>	<b>904,637</b>	<b>300,004</b>
<b>Capital</b>			
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)			
<b>Total Capital</b>		<b>750,000</b>	<b>750,000</b>
<b>Total Transportation Services</b>	<b>320,000</b>	<b>1,654,637</b>	<b>1,050,004</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	100	175	128
- Other (Pest control and health clinic contract)	6,000	224,485	6,042
<b>Total Fees and Charges</b>	<b>6,100</b>	<b>224,660</b>	<b>6,170</b>
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
<b>Total Other Segmented Revenue</b>	<b>6,100</b>	<b>224,660</b>	<b>6,170</b>
Conditional Grants			
- Student Employment			
- Local government	2,300	3,140	2,364
- Other (Specify)			
<b>Total Conditional Grants</b>	<b>2,300</b>	<b>3,140</b>	<b>2,364</b>
<b>Total Operating</b>	<b>8,400</b>	<b>227,800</b>	<b>8,534</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	43,828	87,442	43,828
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>43,828</b>	<b>87,442</b>	<b>43,828</b>
<b>Total Environmental and Public Health Services</b>	<b>52,228</b>	<b>315,242</b>	<b>52,362</b>

Rural Municipality of Eldon No. 471  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2013

Schedule 2 - 3

	2013 Budget	2013	2012
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges		300	
- Other (Specify)			
Total Fees and Charges		300	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		300	
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>		<b>300</b>	
<b>Capital</b>			
Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Planning and Development Services</b>		<b>300</b>	

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Regional park administration fee)	275	1,509	276
Total Fees and Charges	275	1,509	276
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	275	1,509	276
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>275</b>	<b>1,509</b>	<b>276</b>

**Capital**

Conditional Grants			
- Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Recreation and Cultural Services</b>	<b>275</b>	<b>1,509</b>	<b>276</b>



Rural Municipality of Eldon No. 471  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2013

Schedule 2 - 4

	2013 Budget	2013	2012
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Water connection fees)	4,500		
Total Fees and Charges	4,500		
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	4,500		
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>4,500</b>		
<b>Capital</b>			
Conditional Grants			
- Gas Tax			
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Utility Services</b>	<b>4,500</b>		

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**    \$    1,028,453    \$    2,751,333    \$    1,894,814

**SUMMARY**

Total Other Segmented Revenue	\$ 982,325	\$ 1,910,751	\$ 1,098,622
Total Conditional Grants	2,300	3,140	2,364
Total Capital Grants and Contributions	43,828	837,442	793,828
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 1,028,453</b>	<b>\$ 2,751,333</b>	<b>\$ 1,894,814</b>

Rural Municipality of Eldon No. 471  
 Total Expenses by Function  
 For the year ended December 31, 2013

Schedule 3 - 1

	2013 Budget	2013	2012
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 46,000	\$ 45,038	\$ 41,248
Wages and benefits	343,000	351,988	315,756
Professional/Contractual services	99,000	104,540	78,221
Utilities	14,200	15,154	11,813
Maintenance, materials and supplies	28,100	20,768	37,188
Grants and contributions - operating	1,700	10,000	
- capital			
Amortization	10,000	7,296	7,546
Interest			
Allowance for uncollectibles			
Other (Miscellaneous)	11,000	11,774	8,904
<b>Total Government Services</b>	<b>553,000</b>	<b>566,558</b>	<b>500,676</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	85,000	80,025	55,433
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	300	100	100
- capital			
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	950	937	
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	59,000	43,357	35,046
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Total Protective Services</b>	<b>145,250</b>	<b>124,419</b>	<b>90,579</b>

**TRANSPORTATION SERVICES**

Wages and benefits	868,500	811,478	696,848
Professional/Contractual services	1,109,307	1,404,029	1,033,545
Utilities	31,500	26,449	23,486
Maintenance, materials and supplies	1,849,500	971,549	763,560
Gravel	550,000	430,078	430,365
Grants and contributions - operating			
- capital			
Amortization	1,177,200	1,763,535	1,488,038
Interest			
Other (Fencing, other)	31,812	7,801	27,152
<b>Total Transportation Services</b>	<b>5,617,819</b>	<b>5,414,919</b>	<b>4,462,994</b>

Rural Municipality of Eldon No. 471  
 Total Expenses by Function  
 For the year ended December 31, 2013

Schedule 3 - 2

	2013 Budget	2013	2012
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	5,600	202,211	4,477
Professional/Contractual services	78,000	58,448	45,033
Utilities		4,743	
Maintenance, materials and supplies	10,250	5,328	6,415
Grants and contributions - operating			
o Waste disposal	1,500		
o Public Health		200	9,000
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Medical retention/re-location fees)		15,177	31,570
<b>Total Environmental and Public Health Services</b>	<b>95,350</b>	<b>286,107</b>	<b>96,495</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual services	3,500	1,151	
Grants and contributions - operating	32,000		
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Total Planning and Development Services</b>	<b>35,500</b>	<b>1,151</b>	

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	15,000	10,521	12,570
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	48,000	15,025	25,025
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Recreation and Cultural Services</b>	<b>63,000</b>	<b>25,546</b>	<b>37,595</b>

Rural Municipality of Eldon No. 471  
 Total Expenses by Function  
 For the year ended December 31, 2013

Schedule 3 - 3

	2013 Budget	2013	2012
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services		59	
Utilities	3,500	2,328	3,020
Maintenance, materials and supplies	5,500	80	113
Grants and contributions - operating			
- capital			
Amortization	8,600	8,811	8,811
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Utility Services</b>	<b>17,600</b>	<b>11,278</b>	<b>11,944</b>

<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 6,527,519</b>	<b>\$ 6,429,978</b>	<b>\$ 5,200,283</b>
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Rural Municipality of Eldon No. 471  
 Consolidated Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2013

Schedule 4

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Fees and Charges	\$ 517,906	\$ 4,000	\$ 917,651	\$ 224,660	\$ 300	\$ 1,509		\$ 1,666,026
Tangible Capital Asset Sales - Loss			(13,014)					(13,014)
Land Sales - Gain								
Investment Income and Commissions	257,739		750,000	3,140				257,739
Other Revenues				87,442				3,140
Grants - Conditional								837,442
- Capital								
<b>Total revenues</b>	<b>775,645</b>	<b>4,000</b>	<b>1,654,637</b>	<b>315,242</b>	<b>300</b>	<b>1,509</b>		<b>2,751,333</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	397,026		811,478	202,211				1,410,715
Professional/ Contractual Services	104,540	80,962	1,404,029	58,448	1,151	10,521	\$ 59	1,659,710
Utilities	15,154		26,449	4,743			2,328	48,674
Maintenance, Materials and Supplies	20,768		1,401,627	5,328			80	1,427,803
Grants and Contributions	10,000	43,457		200		15,025		68,682
Amortization	7,296		1,763,535				8,811	1,779,642
Interest								
Allowance for Uncollectibles								
Other	11,774		7,801	15,177				34,752
<b>Total expenses</b>	<b>566,558</b>	<b>124,419</b>	<b>5,414,919</b>	<b>286,107</b>	<b>1,151</b>	<b>25,546</b>	<b>11,278</b>	<b>6,429,978</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 209,087</b>	<b>\$ (120,419)</b>	<b>\$ (3,760,282)</b>	<b>\$ 29,135</b>	<b>\$ (851)</b>	<b>\$ (24,037)</b>	<b>\$ (11,278)</b>	<b>\$ (3,678,645)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								11,379,985
<b>Net Surplus (Deficit)</b>								<b>\$ 7,701,340</b>

Rural Municipality of Eldon No. 471  
 Consolidated Schedule of Segment Disclosure by Function  
 For The Year Ended December 31, 2012

Schedule 5

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
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
<b>Total revenues</b>	<b>792,172</b>		<b>1,050,004</b>	<b>52,362</b>		<b>276</b>		<b>1,894,814</b>
<b>Expenses (Schedule 3)</b>								
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	6,415			\$ 3,020	38,319
Maintenance, Materials and Supplies	37,188		1,193,925	9,000		25,025	113	1,237,641
Grants and Contributions		35,146						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
<b>Total expenses</b>	<b>500,676</b>	<b>90,579</b>	<b>4,462,994</b>	<b>96,495</b>		<b>37,595</b>	<b>11,944</b>	<b>5,200,283</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 291,496</b>	<b>\$ (90,579)</b>	<b>\$ (3,412,990)</b>	<b>\$ (44,133)</b>		<b>\$ (37,319)</b>	<b>\$ (11,944)</b>	<b>(3,305,469)</b>

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 Tangible Capital Assets by Object  
 For the year ended December 31, 2013

2013

2012

Asset Cost	General Assets							Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total			
Opening Asset costs	\$ 193,231		\$ 666,587		\$ 3,185,320	\$ 38,147,979		\$ 144,272	\$ 37,067,000	
Additions during the year			94,185		601,326	8,553,741		529,002	5,658,205	
Disposals and write-downs during the year					(243,252)			(126,909)	(387,816)	
Transfers (from) assets under construction						126,909				
<b>Closing Asset Costs</b>	<b>193,231</b>		<b>760,772</b>		<b>3,543,394</b>	<b>46,828,629</b>		<b>546,365</b>	<b>42,337,389</b>	
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs			244,994		1,159,517	11,652,805			11,938,702	
Add: Amortization taken			14,684		175,640	1,589,318			1,504,395	
Less: Accumulated amortization on disposals					(85,138)				(385,781)	
<b>Closing Accumulated Amortization Costs</b>			<b>259,678</b>		<b>1,250,019</b>	<b>13,242,123</b>			<b>13,057,316</b>	
<b>Net Book Value</b>	<b>\$ 193,231</b>		<b>\$ 501,094</b>		<b>\$ 2,293,375</b>	<b>\$ 33,586,506</b>		<b>\$ 546,365</b>	<b>\$ 29,280,073</b>	

1. Total contributed/donated assets received in 2013: \$ -

2. List of assets recognized at nominal value in 2013 arc:

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





Rural Municipality of Eldon No. 471  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2013

Schedule 8

	2012	Changes	2013
<b>UNAPPROPRIATED SURPLUS</b>	\$ 14,235,581	\$ (839,158)	\$ 13,396,423
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	405,000		405,000
Public Reserve	7,136		7,136
Capital Trust			
Utility			
Other	4,801,900	700,000	5,501,900
<b>Total Appropriated</b>	<b>5,214,036</b>	<b>700,000</b>	<b>5,914,036</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	29,280,073	7,840,498	37,120,571
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>29,280,073</b>	<b>7,840,498</b>	<b>37,120,571</b>
<b>Total Accumulated Surplus</b>	<b>\$ 48,729,690</b>	<b>\$ 7,701,340</b>	<b>\$ 56,431,030</b>

Rural Municipality of Eldon No. 471  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2013

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 64,786,270	\$ 19,906,419			\$ 328,991,400		\$ 413,684,089
Regional Park Assessment							
Total Assessment							413,684,089
Mill Rate Factor(s)					9.70		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 233,231	\$ 71,663			\$ 11,488,380		\$ 11,793,274

MILL RATES:

	MILLS
Average Municipal*	28.5079
Average School*	9.4121
Potash Mill Rate	
Uniform Municipal Mill Rate	3.6000

\* 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.)

Rural Municipality of Eldon No. 471  
 Schedule of Council Remuneration  
 For the year ended December 31, 2013

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Garry Taylor	\$ 8,480	\$ 1,453	\$ 9,933
Councillor	Leslie Smith	2,975	897	3,872
Councillor	Greg Donald	2,600	144	2,744
Councillor	Victor Hult	3,737	497	4,234
Councillor	Karla Stoughton	3,462	429	3,891
Councillor	Janie Dick	2,969	890	3,859
Councillor	David Lundquist	2,613	584	3,197
<b>Total</b>		<b>\$ 26,836</b>	<b>\$ 4,894</b>	<b>\$ 31,730</b>