

**RURAL MUNICIPALITY OF SALTCOATS NO. 213  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2018**

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## Management's Responsibility

To the Ratepayers of Municipality of the Rural Municipality of Saltcoats No. 213:

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 and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

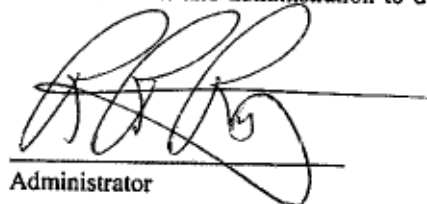
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

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

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Reeve



Administrator

**Miller Moar Grodecki Krekewich & Chorney**  
Chartered Professional Accountants

**INDEPENDENT AUDITOR'S REPORT**

To: The Reeve and Council  
Rural Municipality of Saltcoats No. 213

**Opinion**

We have audited the financial statements of Rural Municipality of Saltcoats No. 213 (the Municipality) which comprise the statement of financial position as at December 31, 2018, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Saltcoats No. 213 as at December 31, 2018, and the results of its operations, changes in net financial assets 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 Auditor's 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

Management is responsible for the preparation and fair presentation of the 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 the 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.

**Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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:

Continued on the next page...

- 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 used 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 auditor's 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 auditor's 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.

*Miller Moar Grodecki Krekewich + Chorney*

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY  
Chartered Professional Accountants

Melville, Saskatchewan  
April 17, 2019

**Rural Municipality of Saltcoats No. 213**  
**Statement of Financial Position**  
**As at December 31, 2018**

Statement 1

	2018	2017
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**FINANCIAL ASSETS**

Cash and Temporary Investments (Note 2)	706,016	611,020
Taxes Receivable - Municipal (Note 3)	105,325	118,384
Other Accounts Receivable (Note 4)	277,092	261,115
Land for Resale	-	-
Long-Term Investments (Note 5)	23,918	24,957
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>1,112,351</b>	<b>1,015,476</b>

**LIABILITIES**

Bank Indebtedness (Note 6)	-	-
Accounts Payable	30,451	36,040
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs (Note 7)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	1,823	1,324
Long-Term Debt (Note 8)	200,000	333,333
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>232,274</b>	<b>370,697</b>

**NET FINANCIAL ASSETS**

	880,077	644,779
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**Non-Financial Assets**

Tangible Capital Assets (Schedule 6, 7)	3,795,659	4,051,199
Prepayments and Deferred Charges	4,502	3,386
Stock and Supplies	101,669	124,137
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,901,830</b>	<b>4,178,722</b>

**Accumulated Surplus (Schedule 8)**

	4,781,907	4,823,501
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See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Statement of Operations**  
**As at December 31, 2018**

Statement 2

	2018 Budget	2018	2017
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,365,260	1,368,378	1,366,231
Fees and Charges (Schedule 4, 5)	66,560	75,132	80,057
Conditional Grants (Schedule 4, 5)	71,233	64,352	48,989
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(87,595)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	2,400	3,487	2,391
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>1,505,453</b>	<b>1,511,349</b>	<b>1,410,073</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	215,900	209,822	209,370
Protective Services (Schedule 3)	47,000	57,877	72,704
Transportation Services (Schedule 3)	1,021,433	1,247,709	1,046,243
Environmental and Public Health Services (Schedule 3)	32,424	31,454	29,032
Planning and Development Services (Schedule 3)	11,914	21,898	11,189
Recreation and Cultural Services (Schedule 3)	30,400	26,313	27,876
Utility Services (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,359,071</b>	<b>1,595,073</b>	<b>1,396,414</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>146,382</b>	<b>(83,724)</b>	<b>13,659</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	40,111	42,130	40,918
<b>Surplus of Revenues over Expenses</b>	<b>186,493</b>	<b>(41,594)</b>	<b>54,577</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>4,823,501</b>	<b>4,823,501</b>	<b>4,768,924</b>
<b>Accumulated Surplus, End of Year</b>	<b>5,009,994</b>	<b>4,781,907</b>	<b>4,823,501</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2018**

	2018 Budget	2018	Statement 3 2017
<b>Surplus of Revenues over Expenses</b>	186,493	(41,594)	54,577
(Acquisition) of tangible capital assets	-	-	(501,882)
Amortization of tangible capital assets	-	255,540	199,538
Proceeds on disposal of tangible capital assets	-	-	95,000
Loss (gain) on the disposal of tangible capital assets	-	-	87,595
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	255,540	(119,749)
(Acquisition) of supplies inventories	-	22,468	43,111
Consumption (Acquisition) of prepaid expense	-	(1,116)	1,270
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	21,352	44,381
<b>Increase/Decrease in Net Financial Assets</b>	186,493	235,298	(20,791)
<b>Net Financial Assets - Beginning of Year</b>	644,779	644,779	665,570
<b>Net Financial Assets - End of Year</b>	831,272	880,077	644,779



**Rural Municipality of Saltcoats No. 213**  
**Statement of Cash Flows**  
**As at December 31, 2018**

Statement 4

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus of Revenues over Expenses	(41,594)	54,577
Amortization	255,540	199,538
Loss (gain) on disposal of tangible capital assets	-	87,595
	213,946	341,710
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	13,059	(15,823)
Other Receivables	(15,977)	5,897
Land for Resale	-	-
Other Financial Assets	-	-
Accounts Payable	(5,589)	(7,923)
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	499	461
Stock and supplies for use	22,468	43,111
Prepayments and Deferred Charges	(1,116)	1,270
Other	-	-
<b>Net cash from (used for) operations</b>	<b>227,290</b>	<b>368,703</b>
<b>Capital:</b>		
Acquisition of capital assets	-	(501,882)
Proceeds from the disposal of capital assets	-	95,000
Other capital	-	-
<b>Net cash from (used for) capital</b>	<b>-</b>	<b>(406,882)</b>
<b>Investing:</b>		
Long-term investments	1,039	125
Other investments	-	-
<b>Net cash from (used for) investing</b>	<b>1,039</b>	<b>125</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	200,000
Long-term debt repaid	(133,333)	(66,667)
Other financing	-	-
<b>Net cash from (used for) financing</b>	<b>(133,333)</b>	<b>133,333</b>
<b>Increase (Decrease) in cash resources</b>	<b>94,996</b>	<b>95,279</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>611,020</b>	<b>515,741</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>706,016</b>	<b>611,020</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

**1. Significant Accounting Policies**

The financial statements of the Municipality are 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:

**Basis of accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting. The accrual basis of accounting recognizes revenues 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.

- a) **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. There are no entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer 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.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- 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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.

**Rural Municipality of Saltcoats No. 213**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted on the equity basis.
- l) **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.
- 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 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
<b>Infrastructure Assets</b>	
Water & Sewer	15 to 40 Yrs
Road Network Assets	15 to 40 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 financial statement as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a capital lease 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 basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality has a landfill that is now closed and has been converted to a transfer station. Recommended disclosure is provided in Note 7.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- 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.

**Rural Municipality of Saltcoats No. 213**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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.

- s) **Basis of segmentation/Segment report:** 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:** Is comprised of expenses for Police and Fire protection.

**Transportation Services:** 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:** Provides waste disposal, other environmental services and 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 the collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 9, 2018.

- u) **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 financial statements is summarized:

1) **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 financial statements. The adoption of this standard has not resulted in any disclosure change.

2) **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 financial statements.

**Rural Municipality of Saltcoats No. 213**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

3) **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.

4) **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

5) **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 financial statements.

**2. Cash and Temporary Investments**

	2018	2017
Cash	706,016	611,020
Temporary Investments	-	-
<b>Total Cash and Temporary Investments</b>	<b>706,016</b>	<b>611,020</b>

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

**3. Taxes Receivable - Municipal**

	2018	2017
Municipal - Current	73,472	85,668
- Arrears	37,362	38,225
	110,834	123,893
- Less Allowance for Uncollectibles	(5,509)	(5,509)
Total municipal taxes receivable	105,325	118,384
School - Current	24,810	30,896
- Arrears	13,513	16,536
Total school taxes receivable	38,323	47,432
Other	4,832	9,236
Total taxes receivable	148,480	175,052
Deduct taxes receivable to be collected on behalf of other organizations	(43,155)	(56,668)
<b>Total Taxes Receivable - Municipal</b>	<b>105,325</b>	<b>118,384</b>

**4. Other Accounts Receivable**

	2018	2017
Federal government	19,760	16,505
Provincial government	237,852	240,711
Trade	19,480	3,899
Total Other Accounts Receivable	277,092	261,115
Less Allowance for Uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>277,092</b>	<b>261,115</b>

**Rural Municipality of Salcoats No. 213**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

**5. Long-Term Investments**

	2018	2017
Sask Assoc of Rural Municipalities - Self Insurance Fund (SARM)	21,934	22,973
Credit Union Equity	1,984	1,984
<b>Total Long-Term Investments</b>	<b>23,918</b>	<b>24,957</b>

The long term investments in SARM are accounted for on the equity basis.

**6. Bank Indebtedness**

The Municipality has an operating line of credit in the amount of \$300,000 at the Credit Union prime lending plus 0%, none of which was drawn.

**7. Accrued Landfill Costs**

The Municipality does not have a waste disposal site. Waste disposal is contracted out and delivered off-site.

**8. Long-Term Debt**

The debt limit of the municipality is \$1,052,000. 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).

	2018	2017
Bank loan payable to the Cornerstone Credit Union at 66,667 per annum plus interest at Cornerstone Credit Union Prime plus 0.75%.	66,667	133,333
Bank loan payable to the Cornerstone Credit Union at 66,667 per annum plus interest at Cornerstone Credit Union Prime plus 0.75%.	133,333	200,000
<b>Total Long-Term Debt</b>	<b>200,000</b>	<b>333,333</b>

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2019	133,333	3,048	136,381	136,381
2020	66,667	376	67,043	67,043
Balance	200,000	3,424	203,424	203,424

**9. Contingent Liabilities**

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

**10. Pension Plan**

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 pension expense in 2018 was \$24,956 (2017 - \$19,854). The benefits accrued to the Municipal employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**Rural Municipality of Saltcoats No. 213**  
**Notes to the Financial Statements**  
**As at December 31, 2018**

**11. Risk Management**

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

**Credit Risk:** is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

**Liquidity Risk:** is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

**Market Risk:** is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents, and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- having fixed interest rates on long term loans

**Rural Municipality of Saltcoats No. 213**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2018**

Schedule 1

TAXES	2018 Budget	2018	2017
General municipal tax levy	900,560	900,921	867,343
Abatements and adjustments	-	-	(535)
Discount on current year taxes	(33,000)	(32,518)	(31,416)
<b>Net Municipal Taxes</b>	<b>867,560</b>	<b>868,403</b>	<b>835,392</b>
Potash tax share	151,855	151,847	162,136
Trailer license fees	-	-	-
Penalties on tax arrears	4,500	6,426	6,294
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>1,023,915</b>	<b>1,026,676</b>	<b>1,003,822</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	336,525	336,475	357,351
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>336,525</b>	<b>336,475</b>	<b>357,351</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Trans Gas	-	-	-
Central Services	-	-	-
SaskTel	1,820	1,881	1,820
Other	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	3,000	3,346	3,238
Other	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>4,820</b>	<b>5,227</b>	<b>5,058</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,365,260</b>	<b>1,368,378</b>	<b>1,366,231</b>

See Accompanying Notes



**Rural Municipality of Saltcoats No. 213**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2018**

Schedule 2 - 1

**GENERAL GOVERNMENT SERVICES**

	2018 Budget	2018	2017
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**Operating**

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,000	1,738	944
- Rentals	2,260	2,590	2,020
<b>Total Fees and Charges</b>	<b>3,260</b>	<b>4,328</b>	<b>2,964</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	2,400	3,487	2,391
- Other - Insurance claims	-	-	-
<b>Total Other Segmented Revenue</b>	<b>5,660</b>	<b>7,815</b>	<b>5,355</b>
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>5,660</b>	<b>7,815</b>	<b>5,355</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>5,660</b>	<b>7,815</b>	<b>5,355</b>

**PROTECTIVE SERVICES**

**Operating**

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

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2018**

Schedule 2 - 2

**TRANSPORTATION SERVICES**

<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
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**Operating**

Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	14,682	9,780
- Sales of supplies	4,000	1,440	9,267
- Road Maintenance and Restoration Agreements	48,000	48,507	51,949
- Frontage	-	-	-
- Other - grants and insurance claims	2,800	3,333	4,362
<b>Total Fees and Charges</b>	<b>59,800</b>	<b>67,962</b>	<b>75,358</b>
- Tangible capital asset sales - gain (loss)	-	-	(87,595)
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>59,800</b>	<b>67,962</b>	<b>(12,237)</b>
Conditional Grants			
- MREP (CTP)	38,400	38,400	38,400
- Student Employment	-	-	-
- FCM Asset Management Plan	25,200	21,736	-
<b>Total Conditional Grants</b>	<b>63,600</b>	<b>60,136</b>	<b>38,400</b>
<b>Total Operating</b>	<b>123,400</b>	<b>128,098</b>	<b>26,163</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	40,111	42,130	40,918
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>40,111</b>	<b>42,130</b>	<b>40,918</b>
<b>Total Transportation Services</b>	<b>163,511</b>	<b>170,228</b>	<b>67,081</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Beaver Control and PREP	7,633	4,216	10,589
<b>Total Conditional Grants</b>	<b>7,633</b>	<b>4,216</b>	<b>10,589</b>
<b>Total Operating</b>	<b>7,633</b>	<b>4,216</b>	<b>10,589</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>7,633</b>	<b>4,216</b>	<b>10,589</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2018**

Schedule 2 - 3

**PLANNING AND DEVELOPMENT SERVICES**

	2018 Budget	2018	2017
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**Operating**

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	3,500	2,842	1,735
- Other	-	-	-
Total Fees and Charges	3,500	2,842	1,735
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,500	2,842	1,735
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>3,500</b>	<b>2,842</b>	<b>1,735</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>3,500</b>	<b>2,842</b>	<b>1,735</b>

**RECREATION AND CULTURAL SERVICES**

**Operating**

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

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2018**

Schedule 2 - 4

**UTILITY SERVICES**

2018 Budget	2018	2017
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**Operating**

Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	-	-	-

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>180,304</b>	<b>185,101</b>	<b>84,760</b>
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**SUMMARY**

Total Other Segmented Revenue	68,960	78,619	(5,147)
Total Conditional Grants	71,233	64,352	48,989
Total Capital Grants and Contributions	40,111	42,130	40,918
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>180,304</b>	<b>185,101</b>	<b>84,760</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Total Expenses by Function**  
**As at December 31, 2018**

Schedule 3 - 1

<b>GENERAL GOVERNMENT SERVICES</b>	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
Council remuneration and travel	32,000	28,089	31,203
Wages and benefits	116,000	115,567	111,523
Professional/Contractual services	53,600	50,921	50,682
Utilities	6,000	5,751	5,563
Maintenance, materials and supplies	8,300	7,722	8,734
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,772	1,665
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Total Government Services</b>	<b>215,900</b>	<b>209,822</b>	<b>209,370</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	32,000	32,695	31,692
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

**Fire protections**

Wages and benefits	-	-	-
Professional/Contractual services	15,000	11,974	27,804
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,208	13,208
Interest	-	-	-
Other	-	-	-

<b>Total Protective Services</b>	<b>47,000</b>	<b>57,877</b>	<b>72,704</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	280,000	271,291	273,345
Professional/Contractual Services	100,500	50,314	24,123
Utilities	-	-	-
Maintenance, materials, and supplies	179,433	170,902	164,904
Gravel	450,000	504,680	388,265
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	240,560	184,665
Interest	11,500	9,962	10,941
Other	-	-	-

<b>Total Transportation Services</b>	<b>1,021,433</b>	<b>1,247,709</b>	<b>1,046,243</b>
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See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Total Expenses by Function**  
**As at December 31, 2018**

Schedule 3 - 2

	2018 Budget	2018	2017
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	12,000	12,457	9,939
Professional/Contractual services	1,000	790	646
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	13,000	10,783	11,023
o Public Health	6,424	7,424	7,424
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>32,424</b>	<b>31,454</b>	<b>29,032</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	6,000	5,983	5,775
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	600	10,600	600
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - WaterShed Levy	5,314	5,315	4,814
<b>Total Planning and Development Services</b>	<b>11,914</b>	<b>21,898</b>	<b>11,189</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	30,400	26,313	27,876
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>30,400</b>	<b>26,313</b>	<b>27,876</b>

See Accompanying Notes

**Rural Municipality of Saltcoats No. 213**  
**Total Expenses by Function**  
**As at December 31, 2018**

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,359,071</b>	<b>1,595,073</b>	<b>1,396,414</b>

See Accompanying Notes

Rural Municipality of Saltcoats No. 213  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	4,328	-	67,962	-	2,842	-	-	75,132
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,487	-	-	-	-	-	-	3,487
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional Capital	-	-	60,136	4,216	-	-	-	64,352
	-	-	42,130	-	-	-	-	42,130
<b>Total Revenues</b>	<b>7,815</b>	<b>-</b>	<b>170,228</b>	<b>4,216</b>	<b>2,842</b>	<b>-</b>	<b>-</b>	<b>185,101</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	143,656	-	271,291	12,457	-	-	-	427,404
Professional/ Contractual Services	50,921	44,669	50,314	790	5,983	-	-	152,677
Utilities	5,751	-	-	-	-	-	-	5,751
Maintenance Materials and Supplies	7,722	-	675,582	-	-	-	-	683,304
Grants and Contributions	-	-	-	18,207	10,600	26,313	-	55,120
Amortization	1,772	13,208	240,560	-	-	-	-	255,540
Interest	-	-	9,962	-	-	-	-	9,962
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	5,315	-	-	5,315
<b>Total Expenses</b>	<b>209,822</b>	<b>57,877</b>	<b>1,247,709</b>	<b>31,454</b>	<b>21,898</b>	<b>26,313</b>	<b>-</b>	<b>1,595,073</b>
<b>Surplus (Deficit) by Function</b>	<b>(202,007)</b>	<b>(57,877)</b>	<b>(1,077,481)</b>	<b>(27,238)</b>	<b>(19,056)</b>	<b>(26,313)</b>	<b>-</b>	<b>(1,409,972)</b>
Taxation and other unconditional revenue (Schedule 1)								1,368,378
<b>Net Surplus (Deficit)</b>								<b>(41,594)</b>

See Accompanying Notes  
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Rural Municipality of Saltcoats No. 213  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,964	-	75,358	-	1,735	-	-	80,057
Tangible Capital Asset Sales - Gain	-	-	(87,595)	-	-	-	-	(87,595)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,391	-	-	-	-	-	-	2,391
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional - Capital	-	-	38,400	10,589	-	-	-	48,989
	-	-	40,918	-	-	-	-	40,918
<b>Total Revenues</b>	<b>5,355</b>	<b>-</b>	<b>67,081</b>	<b>10,589</b>	<b>1,735</b>	<b>-</b>	<b>-</b>	<b>84,760</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	142,726	-	273,345	9,939	-	-	-	426,010
Professional/ Contractual Services	50,682	59,496	24,123	646	5,775	-	-	140,722
Utilities	5,563	-	-	-	-	-	-	5,563
Maintenance Materials and Supplies	8,734	-	553,169	-	-	-	-	561,903
Grants and Contributions	-	-	-	18,447	600	27,876	-	46,923
Amortization	1,665	13,208	184,665	-	-	-	-	199,538
Interest	-	-	10,941	-	-	-	-	10,941
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	4,814	-	-	4,814
<b>Total Expenses</b>	<b>209,370</b>	<b>72,704</b>	<b>1,046,243</b>	<b>29,032</b>	<b>13,189</b>	<b>27,876</b>	<b>-</b>	<b>1,396,414</b>
<b>Surplus (Deficit) by Function</b>	<b>(204,015)</b>	<b>(72,704)</b>	<b>(979,162)</b>	<b>(18,443)</b>	<b>(9,454)</b>	<b>(27,876)</b>	<b>-</b>	<b>(1,311,654)</b>
Taxation and other unconditional revenue (Schedule 1)								1,366,231
<b>Net Surplus (Deficit)</b>								<b>54,577</b>

See Accompanying Notes  
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Rural Municipality of Saltcoats No. 213  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2018

Schedule 6

Assets	2018										Total	
	General Assets					Infrastructure Assets	General Infrastructure Assets Under Construction	Total	Total	Total		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment							Linear assets
<b>Asset cost</b>												
Opening Asset costs	298,500	-	326,439	-	1,174,121	5,144,565	-	-	6,943,625	-	-	6,943,625
Additions during the year	-	-	-	-	-	-	-	-	-	-	-	501,882
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-	-	(304,325)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>298,500</b>	<b>-</b>	<b>326,439</b>	<b>-</b>	<b>1,174,121</b>	<b>5,144,565</b>	<b>-</b>	<b>-</b>	<b>6,943,625</b>	<b>-</b>	<b>-</b>	<b>6,943,625</b>
<b>Accumulated Amortization Cost</b>												
Opening Accumulated Amortization Costs	-	-	175,205	-	199,888	2,517,333	-	-	2,892,426	-	-	2,814,618
Add: Amortization taken	-	-	7,382	-	138,904	109,254	-	-	255,540	-	-	199,538
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-	-	(121,730)
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>182,587</b>	<b>-</b>	<b>338,792</b>	<b>2,626,587</b>	<b>-</b>	<b>-</b>	<b>3,147,966</b>	<b>-</b>	<b>-</b>	<b>2,892,426</b>
<b>Net Book Value</b>	<b>298,500</b>	<b>-</b>	<b>143,852</b>	<b>-</b>	<b>835,329</b>	<b>2,517,978</b>	<b>-</b>	<b>-</b>	<b>3,795,659</b>	<b>-</b>	<b>-</b>	<b>4,051,199</b>

Rural Municipality of Saltcoats No. 213  
 Schedule of Tangible Capital Assets by Function  
 As at December 31, 2018

Schedule 7

	2018							2017	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>									
Asset cost									
Opening Asset costs	38,168	167,700	6,737,757	-	-	-	-	6,943,625	6,746,068
Additions during the year	-	-	-	-	-	-	-	-	501,882
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(304,325)
Closing Asset Costs	38,168	167,700	6,737,757	-	-	-	-	6,943,625	6,943,625
<b>Amortization</b>									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	8,155	78,005	2,806,266	-	-	-	-	2,892,426	2,814,618
Add: Amortization taken	1,772	13,208	240,560	-	-	-	-	255,540	199,538
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(121,730)
Closing Accumulated Amortization Costs	9,927	91,213	3,046,826	-	-	-	-	3,147,966	2,892,426
Net Book Value	28,241	76,487	3,690,931	-	-	-	-	3,795,659	4,051,199

See Accompanying Notes  
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**Rural Municipality of Saltcoats No. 213**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2018**

Schedule 8

	2017	Changes	2018
<b>UNAPPROPRIATED SURPLUS</b>	413,442	29,321	442,763
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment Reserve	687,000	50,000	737,000
Public Reserve	5,193	1,292	6,485
Capital Trust Fund Reserve	-	-	-
Utility Reserve	-	-	-
Other	-	-	-
<b>Total Appropriated</b>	<b>692,193</b>	<b>51,292</b>	<b>743,485</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	4,051,199	(255,540)	3,795,659
Less: Related debt	(333,333)	133,333	(200,000)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,717,866</b>	<b>(122,207)</b>	<b>3,595,659</b>
<b>Total Accumulated Surplus</b>	<b>4,823,501</b>	<b>(41,594)</b>	<b>4,781,907</b>

See Accompanying Notes

Rural Municipality of Saltcoats No. 213  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	116,507,735	13,939,632	-	-	7,922,700	-	138,370,067
Regional Park Assessment							
Total Assessment							138,370,067
Mill Rate Factor(s)	1.00	1.10	-	-	1.70	-	
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	722,348	95,068	-	-	83,505	-	900,921

	MILLS
Average Municipal	6.5110
Average School	1.9781
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	6.2000

