RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Financial Statements

Year Ended December 31, 2018

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RURAL MUNICIPALITY OF ABERDEEN NO. 373
Index to Consolidated Financial Statements
Year Ended December 31, 2018

Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

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

Cogent Chartered Professional Accountants LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Mr Gary Dziadyk, Administrator

Mr Martin Bettker, Reeve

Aberdeen, SK

Date: May 9, 2019.

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INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Aberdeen No. 373

Opinion

We have audited the consolidated financial statements of the Rural Municipality of Aberdeen No. 373 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statements of operations and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018, and the results of its operations and its cash flow 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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

Cogent CPA LLP.

Chartered Professional Accountants

Rosthern, SK
April 9, 2019

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RURAL MUNICIPALITY OF ABERDEEN NO. 373
Consolidated Statement of Financial Position
As at December 31, 2018 **Statement 1**

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments *(Note 2)*	$ **794,337**	$ 1,252,458
Taxes Receivable - Municipal *(Note 3)*	**229,228**	221,198
Other Accounts Receivable *(Note 4)*	**94,239**	156,118
Land for Resale *(Note 5)*	-	-
Long-Term Investments *(Note 6)*	**41,910**	43,289
Debt Charges Recoverable *(Note 7)*	-	-
Other	-	-
Total Financial Assets	**1,159,714**	1,673,063
LIABILITIES		
Bank indebtedness *(Note 8)*	-	-
Accounts Payable	**60,067**	38,353
Accrued Liabilities Payable	-	-
Deposits	**43,040**	81,897
Deferred Revenue *(Note 9)*	-	-
Accrued Landfill Costs *(Note 10)*	-	-
Liability for Contaminated Sites *(Note 11)*	-	-
Other Liabilities	-	-
Long term debt *(Note 12)*	-	-
Lease Obligations *(Note 13)*	-	-
Total Liabilities	**103,107**	120,250
NET FINANCIAL ASSETS	**1,056,607**	1,552,813
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	**4,832,371**	4,652,800
Prepayments and Deferred Charges	**5,542**	6,709
Stock and Supplies	-	-
Other *(Note 14)*	-	-
Total Non-Financial Assets	**4,837,913**	4,659,509
ACCUMULATED SURPLUS (Schedule 8)	**$ 5,894,520**	$ 6,212,322

See notes to financial statements

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RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Statement of Operations

Year Ended December 31, 2018 **Statement 2**

	Budget	**2018**	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	$ 2,065,340	**$ 2,075,626**	$ 2,072,645
Fees and Charges (Schedule 4, 5)	133,820	**143,706**	192,120
Conditional Grants (Schedule 4, 5)	7,500	**1,370**	7,538
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	**-**	1,820
Land Sales - Gain (Loss) (Schedule 4, 5)	-	**-**	-
Investment Income and Commissions (Schedule 4, 5)	6,600	**6,184**	8,637
Other Revenues (Schedule 4, 5)	-	**-**	60
Total Revenues	2,213,260	**2,226,886**	2,282,820
EXPENSES			
General Government Services (Schedule 3)	436,040	**406,675**	381,813
Protective Services (Schedule 3)	689,710	**135,801**	103,307
Transportation Services (Schedule 3)	1,925,290	**1,838,354**	1,220,186
Environmental and Public Health Services (Schedule 3)	55,130	**55,223**	53,210
Planning and Development Services (Schedule 3)	31,350	**30,722**	22,790
Recreation and Cultural Services (Schedule 3)	143,200	**136,021**	127,850
Utility Services (Schedule 3)	3,150	**3,970**	2,125
Total Expenses	3,283,870	**2,606,766**	1,911,281
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,070,610)	**(379,880)**	371,539
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	60,000	**62,078**	61,773
Surplus (Deficit) of Revenues over Expenses	(1,010,610)	**(317,802)**	433,312
Accumulated Surplus (Deficit), Beginning of Year	6,212,322	**6,212,322**	5,779,010
ACCUMULATED SURPLUS - END OF YEAR	$ 5,201,712	**$ 5,894,520**	$ 6,212,322

See notes to financial statements

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RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Statement of Change in Net Financial Assets

Year Ended December 31, 2018 **Statement 3**

	2018 Budget	2018	2017
Surplus (Deficit)	$ (1,010,610)	**$ (317,802)**	$ 433,312
(Acquisition) of tangible capital assets	-	**(502,440)**	(469,528)
Amortization of tangible capital assets	-	**322,868**	299,526
Proceeds on disposal of tangible capital assets	-	**-**	11,083
Loss (gain) on the disposal of tangible capital assets	-	**-**	(1,820)
Surplus (Deficit) of capital expenses over expenditures	-	**(179,572)**	(160,739)
	(1,010,610)	**(497,374)**	272,573
(Acquisition) of supplies inventories	-	**-**	-
(Acquisition) of prepaid expense	-	**(5,542)**	(6,710)
Consumption of supplies inventory	-	**-**	-
Use of prepaid expense	-	**6,710**	1,010
Surplus (Deficit) of expenses of other non-financial over expenditures	-	**1,168**	(5,700)
Increase/Decrease in Net Financial Assets	(1,010,610)	**(496,206)**	266,873
Net Financial Assets (Debt) - Beginning of Year	1,552,813	**1,552,813**	1,285,940
Net Financial Assets (Debt) - End of Year	$ 542,203	**$ 1,056,607**	$ 1,552,813

See notes to financial statements

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RURAL MUNICIPALITY OF ABERDEEN NO. 373
Consolidated Statement of Cash Flow
Year Ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	$ (317,802)	$ 433,312
Amortization	322,868	299,526
Loss (gain) on disposal of tangible capital assets	-	(1,820)
	5,066	731,018
Change in assets/liabilities		
Taxes Receivable - Municipal	(8,029)	49,462
Other Receivables	61,879	(87,006)
Accounts Payable	21,714	(1,650)
Prepayments and Deferred Charges	1,167	(5,699)
Deposits	(38,857)	81,897
	37,874	37,004
Cash provided by operating transactions	42,940	768,022
Capital:		
Acquisition of capital assets	(502,440)	(469,528)
Proceeds from disposal of capital assets	-	11,083
Cash applied to capital transactions	(502,440)	(458,445)
Investing:		
Long-Term Investments	1,379	(341)
Other investments	-	-
Cash provided by (applied to) investing transactions	1,379	(341)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(458,121)	309,236
Cash and Temporary Investments - Beginning of Year	1,252,458	943,222
Cash and Temporary Investments - End of Year *(Note 2)*	$ 794,337	$ 1,252,458

See notes to financial statements

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1. **Significant accounting policies**

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

Basis of accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) **Reporting Entity:**

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity (list as needed)

All inter-organizational transactions and balances have been eliminated.

(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) **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.

(continues)

1. **Significant accounting policies** *(continued)*

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

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

Asset	Useful Life
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease 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 an operating lease and rental payments are expensed as incurred.

(continues)

1. **Significant accounting policies** *(continued)*

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

(o) **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.

(p) **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 is 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.

(q) **Measurement Uncertainty:**

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

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) **Basis of segmentation/Segment report:**

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(continues)

1. **Significant accounting policies** *(continued)*

(s) **Budget Information:**

Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 19, 2018.

(t) **New Accounting Standards:**

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

PS 2200 Related Party Disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

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

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

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

The municipality does not have any reportable contingent assets.

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

The municipality does not have any reportable contractual rights.

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

This standard has no impact on the consolidated financial statements.

2. **Cash and Temporary Investments**

	2018	2017
Cash	$ 794,337	$ 1,252,458
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	**$ 794,337**	$ 1,252,458

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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3. Taxes Receivable - Municipal

	2018	2017
Municipal		
- current	$ 156,057	$ 154,738
- arrears	76,525	70,616
	232,582	225,352
Less - allowance for uncollectibles	(580)	(580)
Total municipal taxes receivable	232,002	224,774
School		
- current	113,149	101,837
- arrears	31,868	35,729
Total school taxes receivable	145,017	137,566
Other (Hail)	6,012	9,306
Total taxes and grants in lieu receivable	383,031	371,646
Deduct taxes receivable to be collected on behalf of other organizations	(153,803)	(150,448)
Total Taxes Receivable - Municipal	$ 229,228	$ 221,198

4. Other Accounts Receivable

	2018	2017
Federal Government	$ 42,880	$ 37,485
Provincial Government	835	20,531
Local Government	30,339	-
Utility	-	-
Trade	20,185	98,102
Other	-	-
Total Other Accounts Receivable	94,239	156,118
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	$ 94,239	$ 156,118

5. Land for Resale

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

6. Investments

	2018	2017
Short-term Investments		
Long-term Investments		
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	$ 41,910	$ 43,289
Other (specify)	-	-
	-	-
	-	-
Total Investments	$ 41,910	$ 43,289

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

7. Debt Charges Recoverable

	2018	2017
Current debt charges recoverable	$ -	$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	$ -	$ -

8. Bank Indebtedness

The municipality has no bank indebtedness and no authorized lines of credit.

9. Deferred Revenue

	2018	2017
Total Deferred Revenue	$ -	$ -

10. Accrued Landfill Costs

	2018	2017
Environmental Liabilities	$ -	$ -

The municipality maintains a transfer stations and as such has no accrued landfill costs.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is $2,097,792. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

	2018

The municipality has no long-term debt.

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

	2018	2017
List if any		

15. 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.

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16. 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 $41,029. 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.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

		2018
	$	-
		-
		-
		-
		-
	$	-

The municipality does not administer any trusts.

19. Related Parties

the municipality has no related parties.

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any contractual rights.

22. Contractual Obligations and Commitments

The municipality has not entered into any multiple-year contracts for the delivery of services or the construction of tangible capital assets which would become liabilities in the future when the terms of the contract are met.

Schedule ofTaxes and Other Unconditional Revenue

Year Ended December 31, 2018 **Schedule 1**

	Budget 2018	**2018**	2017
TAXES			
General municipal tax levy	$ 1,600,000	**$ 1,606,193**	$ 1,568,800
Abatements and adjustments	(1,000)	**(178)**	(5,807)
Discount on current year taxes	(65,500)	**(68,418)**	(65,171)
Net Municipal Taxes	1,533,500	**1,537,597**	1,497,822
Potash tax share	310,220	**312,181**	337,430
Trailer license fees	-	**-**	-
Penalties on tax arrears	15,000	**17,962**	15,678
Special tax levy	-	**-**	-
Other	-	**-**	-
Total Taxes	1,858,720	**1,867,740**	1,850,930
UNCONDITIONAL GRANTS			
Revenue Sharing	203,650	**203,649**	218,742
Organized Hamlet	-	**-**	-
Total Unconditional Grants	203,650	**203,649**	218,742
GRANTS IN LIEU OF TAXES			
Federal	2,720	**3,987**	2,723
Provincial			
S.P.C. Electrical	-	**-**	-
SaskEnergy Gas	-	**-**	-
Transgas	250	**250**	250
Central Services	-	**-**	-
SaskTel	-	**-**	-
Other	-	**-**	-
Local/Other			
Housing Authority	-	**-**	-
C.P.R. Mainline	-	**-**	-
Treaty Land Entitlement	-	**-**	-
Other	-	**-**	-
Other Government Transfers			
S.P.C. Surcharge	-	**-**	-
Sask Energy Surcharge	-	**-**	-
Other	-	**-**	-
Total Grants in Lieu of Taxes	2,970	**4,237**	2,973
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 2,065,340	**$ 2,075,626**	$ 2,072,645

See notes to financial statements

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018 — **Schedule 2 - 1**

	Budget 2018	**2018**	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	$ 100	**$ 126**	$ 99
- Custom work	-	**-**	-
- Sales of supplies	7,520	**27,459**	7,226
- Other (Rentals, licenses and permits)	47,250	**58,197**	50,912
Total Fees and Charges	54,870	**85,782**	58,237
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Land sales - gain (loss)	-	**-**	-
- Investment income and commissions	6,600	**6,184**	8,637
- Other (Donations)	-	**-**	60
Total Other Segmented Revenue	61,470	**91,966**	66,934
Conditional Grants			
- Student Employment	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	61,470	**91,966**	66,934
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total General Government Services	61,470	**91,966**	66,934
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	3,000	**5,000**	5,000
- Other (Fire calls)	1,000	**3,283**	3,500
Total Fees and Charges	4,000	**8,283**	8,500
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other	-	**-**	-
Total Other Segmented Revenue	4,000	**8,283**	8,500
Conditional Grants			
- Student Employment	-	**-**	-
- Local government	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	4,000	**8,283**	8,500
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Local government	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total Protective Services	$ 4,000	**$ 8,283**	$ 8,500

See notes to financial statements

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

	Budget 2018	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	$ -	$ -
- Custom work	15,000	21,525	19,753
- Sales of supplies	6,050	68	6,682
- Road Maintenance and Restoration Agreements	50,000	17,294	94,807
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	71,050	38,887	121,242
- Tangible capital asset sales - gain (loss)	-	-	1,820
- Other	-	-	-
Total Other Segmented Revenue	71,050	38,887	123,062
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	71,050	38,887	123,062
Capital			
Conditional Grants			
- Federal Gas Tax	60,000	62,078	61,773
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	60,000	62,078	61,773
Total Transportation Services	131,050	100,965	184,835
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	2,350	(178)
- Other (Cemetery fees, pest control sales)	900	1,239	1,969
Total Fees and Charges	900	3,589	1,791
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	900	3,589	1,791
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Pest control)	7,500	1,370	7,538
Total Conditional Grants	7,500	1,370	7,538
Total Operating	8,400	4,959	9,329
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	$ 8,400	$ 4,959	$ 9,329

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018 **Schedule 2 - 3**

	Budget 2018	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	**$ 4,815**	$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	**4,815**	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	**4,815**	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	**4,815**	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	**4,815**	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	3,000	**2,350**	2,350
- Other	-	-	-
Total Fees and Charges	3,000	**2,350**	2,350
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,000	**2,350**	2,350
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,000	**2,350**	2,350
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	$ 3,000	**$ 2,350**	$ 2,350

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018 **Schedule 2 - 4**

	Budget 2018	2018	2017
UTILITY SERVICES			
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 - SIGI Interest	-	-	-
Total Conditional Grants	-	-	-
Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 207,920	$ **213,338**	$ 271,948

SUMMARY

	2018	2017
Total Other Segmented Revenue	$ **149,890**	$ 202,637
Total Conditional Grants	**1,370**	7,538
Total Capital Grants and Contributions	**62,078**	61,773
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ **213,338**	$ 271,948

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

See notes to financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Total Expenses by Function

Year Ended December 31, 2018 **Schedule 3 - 1**

	Budget 2018	**2018**	2017
Total Government Services			
Council remuneration and travel	$ 68,650	**$ 75,042**	$ 59,266
Wages and benefits	205,430	**177,396**	186,156
Professional/Contractual services	109,450	**109,402**	92,270
Utilities	10,800	**9,520**	10,340
Maintenance, materials and supplies	20,300	**14,029**	14,975
Grants and contributions			
Grants and contributions - operating	9,500	**9,050**	6,570
- capital	-	-	-
Amortization	11,910	**12,236**	12,236
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total General Government Services	436,040	**406,675**	381,813
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	59,000	**63,977**	58,090
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	38,600	**59,617**	34,281
Utilities	410	**514**	406
Maintenance, Materials and Supplies	-	**5,792**	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,200	**2,838**	2,838
Interest	-	-	-
Other	588,500	**3,063**	7,692
Total Protective Services	689,710	**135,801**	103,307
TRANSPORTATION SERVICES			
Wages and Benefits	526,350	**487,183**	402,557
Professional/Contractual Services	545,880	**125,615**	103,378
Utilities	12,870	**14,709**	10,669
Maintenance, Materials and Supplies	386,500	**483,831**	338,401
Gravel	200,000	**396,901**	79,834
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	253,690	**307,794**	284,452
Interest	-	-	895
Other	-	**22,321**	-
Total Transportation Services	$ 1,925,290	**$ 1,838,354**	$ 1,220,186

See notes to financial statements

Cogent
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RURAL MUNICIPALITY OF ABERDEEN NO. 373

Total Expenses by Function

Year Ended December 31, 2018 **Schedule 3 - 2**

	Budget 2018	**2018**	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	$ 18,980	**$ 18,025**	$ 17,129
Professional/Contractual Services	22,500	**23,631**	25,950
Utilities	-	-	-
Maintenance, Materials and Supplies	4,500	**4,425**	4,343
Grants and contributions			
Grants and contributions - operating	9,150	**9,142**	5,788
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	55,130	**55,223**	53,210
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	31,350	**30,722**	22,790
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	31,350	**30,722**	22,790
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	10,000	**42,857**	9,100
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	133,200	**93,164**	118,750
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	$ 143,200	**$ 136,021**	$ 127,850

Total Expenses by Function

Year Ended December 31, 2018 **Schedule 3 - 3**

	Budget 2018	**2018**	2017
UTILITY SERVICES			
Wages and Benefits	$ -	**$ -**	$ -
Professional/Contractual Services	-	**-**	-
Utilities	1,950	**1,906**	1,836
Maintenance, Materials and Supplies	1,200	**2,064**	289
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Amortization	-	**-**	-
Interest	-	**-**	-
Allowance For Uncollectibles	-	**-**	-
Other	-	**-**	-
Total Utility Services	3,150	**3,970**	2,125
TOTAL EXPENSES BY FUNCTION	$ 3,283,870	**$ 2,606,766**	$ 1,911,281

See notes to financial statements

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ **85,782**	$ 8,283	$ 38,887	$ 3,589	$ 4,815	$ 2,350	$ -	$ 143,706
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	**6,184**	-	-	-	-	-	-	6,184
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	1,370	-	-	-	1,370
- Capital	-	-	62,078	-	-	-	-	62,078
Total Revenues	**91,966**	**8,283**	**100,965**	**4,959**	**4,815**	**2,350**	**-**	**213,338**
Expenses (Schedule 3)								
Wages and Benefits	**252,438**	-	487,183	18,025	-	-	-	757,646
Professional/Contractual Services	**109,402**	123,594	125,615	23,631	30,722	42,857	-	455,821
Utilities	**9,520**	514	14,709	-	-	-	1,906	26,649
Maintenance Material and Supplies	**14,029**	5,792	880,732	4,425	-	-	2,064	907,042
Grants and Contributions	**9,050**	-	-	9,142	-	93,164	-	111,356
Amortization	**12,236**	2,838	307,794	-	-	-	-	322,868
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	3,063	22,321	-	-	-	-	25,384
Total Expenses	**406,675**	135,801	1,838,354	55,223	30,722	136,021	3,970	2,606,766
Surplus (Deficit) by Function	**(314,709)**	(127,518)	(1,737,389)	(50,264)	(25,907)	(133,671)	(3,970)	(2,393,428)
Taxes and other unconditional revenue (Schedule 1)								**2,075,626**
Net Surplus (Deficit)								**$ (317,802)**

Cogent CHARTERED PROFESSIONAL ACCOUNTANTS LLP

See notes to financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2017 **Schedule 5**

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 58,237	$ 8,500	$ 121,242	$ 1,791	$ -	$ 2,350	$ -	**$ 192,120**
Tangible Capital Asset Sales - Gain (Loss)	-	-	1,820	-	-	-	-	**1,820**
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	**-**
Investment Income and Commissions	8,637	-	-	-	-	-	-	**8,637**
Other Revenues	60	-	-	-	-	-	-	**60**
Grants - Conditional	-	-	-	7,538	-	-	-	**7,538**
- Capital	-	-	61,773	-	-	-	-	**61,773**
Total Revenues	**66,934**	**8,500**	**184,835**	**9,329**	**-**	**2,350**	**-**	**271,948**
Expenses (Schedule 3)								
Wages and Benefits	245,422	-	402,557	17,129	-	-	-	**665,108**
Professional/ Contractual Services	92,270	92,371	103,378	25,950	22,790	9,100	-	**345,859**
Utilities	10,340	406	10,669	-	-	-	1,836	**23,251**
Maintenance Material and Supplies	14,975	-	418,235	4,343	-	-	289	**437,842**
Grants and Contributions	6,570	-	-	5,788	-	118,750	-	**131,108**
Amortization	12,236	2,838	284,452	-	-	-	-	**299,526**
Interest	-	-	895	-	-	-	-	**895**
Allowance for Uncollectibles	-	-	-	-	-	-	-	**-**
Other	-	7,692	-	-	-	-	-	**7,692**
Total Expenses	**381,813**	**103,307**	**1,220,186**	**53,210**	**22,790**	**127,850**	**2,125**	**1,911,281**
Surplus (Deficit) by Function	**(314,879)**	**(94,807)**	**(1,035,351)**	**(43,881)**	**(22,790)**	**(125,500)**	**(2,125)**	**(1,639,333)**
Taxes and other unconditional revenue (Schedule 1)								**2,072,645**
Net Surplus (Deficit)								**$ 433,312**

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CHARTERED PROFESSIONAL ACCOUNTANTS LLP

See notes to financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2018

Schedule 6

	2018								
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2018 Total	2017 Total
Asset cost									
Opening Asset costs	$ 106,400	$ -	$ 1,005,633	$ -	$ 2,334,297	$ 4,750,264	$ -	$ **8,196,594**	$ 7,750,222
Additions during the year	37,660	-	340,045	-	49,000	75,734	-	**502,439**	469,528
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(23,156)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	**144,060**	-	**1,345,678**	-	**2,383,297**	**4,825,998**	-	**8,699,033**	8,196,594
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	367,642	-	851,549	2,324,603	-	**3,543,794**	3,258,161
Add: Amortization taken	-	-	19,254	-	168,554	135,060	-	**322,868**	299,526
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(13,893)
Closing Accumulated Amortization Costs	-	-	386,896	-	1,020,103	2,459,663	-	**3,866,662**	3,543,794
Net Book Value	$ **144,060**	$ -	$ **958,782**	$ -	$ **1,363,194**	$ **2,366,335**	$ -	$ **4,832,371**	$ 4,652,800

1. Total contributed donated assets received in 2018: $ -

2. List of assets recognized at nominal value in 2018 are:
   a) Infrastructure Assets $ -
   b) Vehicles $ -
   c) Machinery and Equipment $ -

3. Amount of interest capitalized in 2018: $ -

See notes to financial statements

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2018

Schedule 7

	2018								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2018 Total	2017 Total
Asset cost									
Opening Asset costs	$ 473,379	$ 172,912	$ 7,550,303	$ -	$ -	$ -	$ -	$ **8,196,594**	$ 7,750,222
Additions during the year	-	389,045	113,394	-	-	-	-	**502,439**	469,528
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(23,156)
Closing Asset Costs	**473,379**	**561,957**	**7,663,697**	-	-	-	-	**8,699,033**	8,196,594
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	39,408	104,815	3,399,571	-	-	-	-	**3,543,794**	3,258,161
Add: Amortization taken	12,236	2,838	307,794	-	-	-	-	**322,868**	299,526
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(13,893)
Closing Accumulated Amortization Costs	51,644	107,653	3,707,365	-	-	-	-	**3,866,662**	3,543,794
Net Book Value	$ **421,735**	$ **454,304**	$ **3,956,332**	$ -	$ -	$ -	$ -	$ **4,832,371**	$ 4,652,800

Cogent CHARTERED PROFESSIONAL ACCOUNTANTS LLP

See notes to financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Accumulated Surplus

Year Ended December 31, 2018 **Schedule 8**

	2017	Changes	**2018**
UNAPPROPRIATED SURPLUS	$ 450,166	$ 86,927	**$ 537,093**
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (General reserve)	1,109,356	(562,834)	**546,522**
Total Appropriated	1,109,356	(562,834)	**546,522**
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,652,800	179,571	**4,832,371**
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,652,800	179,571	**4,832,371**
Total Accumulated Surplus	$ 6,212,322	$ (296,336)	**$ 5,915,986**

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Mill Rates and Assessments

Year Ended December 31, 2018

Schedule 9

	PROPERTY CLASS Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 96,707,055	$187,818,460	$ -	$ -	$ 18,356,500	$ -	$302,882,015
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	96,707,055	187,818,460	-	-	18,356,500	-	302,882,015
Mill Rate Factor(s)	1.0000	1.0000	-	-	2.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	**$ 483,535**	**$ 939,092**	$ -	$ -	**$ 183,565**	$ -	**$ 1,606,193**

MILL RATES:	MILLS
Average Municipal *	5.3030
Average School	2.7888
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.0000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

Cogent CHARTERED PROFESSIONAL ACCOUNTANTS LLP

See notes to financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Council Remuneration

Year Ended December 31, 2018

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor/Reeve	Martin Bettker	$ 12,125	$ 3,685	$ 15,810
Councillor/Alderman	Graham White	11,250	2,222	13,472
Councillor/Alderman	Kevin Kirk	11,000	1,933	12,933
Councillor/Alderman	Real Hamoline	6,500	1,133	7,633
Councillor/Alderman	Paul Martin	9,938	1,834	11,772
Councillor/Alderman	Jim Korpan	8,000	2,102	10,102
Councillor/Alderman	Mark Schaffel	1,125	195	1,320
Councillor/Alderman	Ryan Zdunick	2,387	120	2,507
		-	-	-
Total		$ 62,325	$ 13,224	$ 75,549

See notes to financial statements

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP