RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Financial Statements

Year Ended December 31, 2017

Cogent
BUSINESS CONSULTING

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Index to Consolidated Financial Statements

Year Ended December 31, 2017

Management's Responsibility

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.

Cogent Chartered Professional Accountants LLP, 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.

Mr. Gary Dziadyk, Administrator

Mr Martin Bettker, Reeve

Aberdeen, SK
April 12, 2018

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying consolidated financial statements of the Rural Municipality of Aberdeen No. 373, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Rural Municipality of Aberdeen No. 373 as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK
April 25, 2018

Chartered Professional Accountants

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Statement of Financial Position

As at December 31, 2017

Statement 1

	2017	2016
FINANCIAL ASSETS		
Cash and Temporary Investments *(Note 2)*	**$ 1,252,458**	$ 943,222
Taxes Receivable - Municipal *(Note 3)*	**221,198**	270,660
Other Accounts Receivable *(Note 4)*	**156,118**	69,112
Land for Resale *(Note 5)*	-	-
Long-Term Investments *(Note 6)*	**43,289**	42,948
Debt Charges Recoverable *(Note 7)*	-	-
Other	-	-
Total Financial Assets	**1,673,063**	1,325,942
LIABILITIES		
Bank indebtedness *(Note 8)*	-	-
Accounts Payable	**38,353**	40,003
Accrued Liabilities Payable	-	-
Deposits received	-	-
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)*	-	-
NET FINANCIAL ASSETS	**1,634,710**	1,285,939
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	**4,652,800**	4,492,061
Prepayments and Deferred Charges	**6,709**	1,010
Stock and Supplies	-	-
Other *(Note 14)*	-	-
Total Non-Financial Assets	**4,659,509**	4,493,071
ACCUMULATED SURPLUS (Schedule 8)	**$ 6,294,219**	$ 5,779,010

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Statement of Operations

As at December 31, 2017 **Statement 2**

	Budget	**2017**	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	$ 2,080,560	**$ 2,072,645**	$ 2,011,361
Fees and Charges (Schedule 4, 5)	192,520	**192,120**	218,803
Conditional Grants (Schedule 4, 5)	11,620	**7,538**	3,713
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	**1,820**	(22,735)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	**-**	-
Investment Income and Commissions (Schedule 4, 5)	6,600	**8,637**	8,598
Other Revenues (Schedule 4, 5)	-	**60**	100
Total Revenues	2,291,300	**2,282,820**	2,219,840
EXPENSES			
General Government Services (Schedule 3)	467,560	**381,813**	377,770
Protective Services (Schedule 3)	90,360	**103,307**	84,091
Transportation Services (Schedule 3)	2,113,570	**1,220,186**	1,499,314
Environmental and Public Health Services (Schedule 3)	53,030	**53,210**	33,092
Planning and Development Services (Schedule 3)	32,650	**22,790**	42,040
Recreation and Cultural Services (Schedule 3)	136,650	**127,850**	103,062
Utility Services (Schedule 3)	1,900	**2,125**	1,612
Total Expenses	2,895,720	**1,911,281**	2,140,981
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(604,420)	**371,539**	78,859
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	59,000	**61,773**	59,997
Surplus (Deficit) of Revenues over Expenses	(545,420)	**433,312**	138,856
Accumulated Surplus (Deficit), Beginning of Year	5,779,010	**5,779,010**	5,640,154
ACCUMULATED SURPLUS - END OF YEAR	$ 5,233,590	**$ 6,212,322**	$ 5,779,010

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	$ (545,420)	$ 433,312	$ 138,856
(Acquisition) of tangible capital assets	-	**(469,528)**	(271,425)
Amortization of tangible capital assets	-	**299,526**	306,138
Proceeds on disposal of tangible capital assets	-	**11,083**	1
Loss (gain) on the disposal of tangible capital assets	-	**(1,820)**	22,735
Surplus (Deficit) of capital expenses over expenditures	-	**(160,739)**	**57,449**
(Acquisition) of supplies inventories	-	**-**	-
(Acquisition) of prepaid expense	-	**(6,709)**	(1,010)
Consumption of supplies inventory	-	**-**	-
Use of prepaid expense	-	**1,010**	6,000
Surplus (Deficit) of expenses of other non-financial over expenditures	-	**(5,699)**	4,990
Increase/Decrease in Net Financial Assets	(545,420)	**266,874**	201,295
Net Financial Assets (Debt) - Beginning of Year	1,285,939	**1,285,939**	1,084,644
Net Financial Assets (Debt) - End of Year	$ 740,519	**$ 1,552,813**	$ 1,285,939

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Statement of Cash Flow

Year Ended December 31, 2017 **Statement 4**

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	$ 433,312	$ 138,856
Amortization	299,526	306,138
Loss (gain) on disposal of tangible capital assets	(1,820)	22,735
	731,018	467,729
Change in assets/liabilities		
Taxes Receivable - Municipal	49,462	(62,802)
Other Receivables	(87,006)	30,287
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	80,247	2,456
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Prepayments and Deferred Charges	(5,699)	4,990
Other	-	-
Deposits	81,897	-
	118,901	(25,069)
Cash provided by operating transactions	849,919	442,660
Capital:		
Acquisition of capital assets	(469,528)	(271,425)
Proceeds from disposal of capital assets	11,083	1
Cash applied to capital transactions	(458,445)	(271,424)
Investing:		
Long-Term Investments	(341)	681
Other investments	-	-
Cash provided by (applied to) investing transactions	(458,786)	(270,743)
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	391,133	171,917
Cash and Temporary Investments - Beginning of Year	943,222	771,305
Cash and Temporary Investments - End of Year *(Note 2)*	$ 1,334,355	$ 943,222

1. **Significant accounting policies**

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

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

Entity

N/A

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 occurred, as long as:

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 but not earned 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 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. The 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 financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

(continues)

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

(m) **Landfill liability:**

The municipality maintains a transfer station.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They 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 generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in 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.

2. Cash and Temporary Investments

	2017	2016
Cash	$ 1,252,458	$ 943,222
Temporary Investments	-	-
Restricted Cash	-	-
	-	-
Total Cash and Temporary Investments	**$ 1,252,458**	$ 943,222

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.

3. Taxes Receivable - Municipal

	2017	2016
Municipal		
- current	$ 151,161	$ 222,045
- arrears	70,616	46,940
	221,775	268,986
Less - allowance for uncollectibles	(580)	(580)
Total municipal taxes receivable	221,197	268,405
School		
- current	101,837	123,719
- arrears	35,729	21,361
Total school taxes receivable	137,566	145,080
Other (Tax Enforcement and Hail)	12,883	6,099
Total taxes and grants in lieu receivable	371,646	419,584
Deduct taxes receivable to be collected on behalf of other organizations	(150,448)	(148,924)
Total Taxes Receivable - Municipal	**$ 221,198**	$ 270,660

4. Other Accounts Receivable

	2017	2016
Federal Government	$ 37,485	$ 26,540
Provincial Government	20,531	-
Local Government	-	-
Utility	-	-
Trade	98,102	42,572
Other	-	-
Total Other Accounts Receivable	156,118	69,112
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	**$ 156,118**	$ 69,112

5. Land for Resale

	2017	2016
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. Long-Term Investment

	2017	2016
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	$ 43,289	$ 42,948
	-	-
	-	-
	-	-
Total Long-Term Investments	**$ 43,289**	$ 42,948

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

	2017	2016
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

	2017	2016
Total Deferred Revenue	$ -	$ -

10. Accrued Landfill Costs

	2017	2016
Environmental Liabilities	$ -	$ -

The municipality maintains a transfer station 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 $1,916,827. 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)).

The municipality has no long-term debt.

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

	2017	2016

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.

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 2017 was $37,603. 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**

The municipality does not administer any trusts.

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule ofTaxes and Other Unconditional Revenue

As at December 31, 2017 **Schedule 1**

	2017 Budget	**2017**	2016
TAXES			
General municipal tax levy	$ 1,569,450	**$ 1,568,800**	$ 1,524,324
Abatements and adjustments	(1,000)	**(5,807)**	(886)
Discount on current year taxes	(60,500)	**(65,171)**	(60,714)
Net Municipal Taxes	1,507,950	**1,497,822**	1,462,724
Potash tax share	337,410	**337,430**	347,830
Trailer license fees	-	**-**	-
Penalties on tax arrears	13,000	**15,678**	13,484
Special tax levy	-	**-**	-
Other	-	**-**	-
Total Taxes	1,858,360	**1,850,930**	1,824,038
UNCONDITIONAL GRANTS			
Revenue Sharing	218,730	**218,742**	186,572
Organized Hamlet	-	**-**	-
Other	-	**-**	-
Total Unconditional Grants	218,730	**218,742**	186,572
GRANTS IN LIEU OF TAXES			
Federal	2,720	**2,723**	-
Provincial			
S.P.C. Electrical	-	**-**	-
SaskEnergy Gas	-	**-**	-
Transgas	750	**250**	751
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	3,470	**2,973**	751
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 2,080,560	**$ 2,072,645**	$ 2,011,361

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017 — **Schedule 2 - 1**

	2017 Budget	**2017**	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	$ 200	**$ 99**	$ 243
- Custom work	-	**-**	-
- Sales of supplies	11,620	**7,226**	18,845
- Other (Rentals, licenses and permits)	65,000	**50,912**	73,410
Total Fees and Charges	76,820	**58,237**	92,498
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Land sales - gain (loss)	-	**-**	-
- Investment income and commissions	6,600	**8,637**	8,598
- Other (Donations)	-	**60**	100
Total Other Segmented Revenue	83,420	**66,934**	101,196
Conditional Grants			
- Student Employment	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	83,420	**66,934**	101,196
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total General Government Services	83,420	**66,934**	101,196
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	10,000	**5,000**	10,000
- Other (Fire calls)	1,000	**3,500**	500
Total Fees and Charges	11,000	**8,500**	10,500
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other	-	**-**	-
Total Other Segmented Revenue	11,000	**8,500**	10,500
Conditional Grants			
- Student Employment	-	**-**	-
- Local government	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	11,000	**8,500**	10,500
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Local government	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total Protective Services	$ 11,000	**$ 8,500**	$ 10,500

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017 **Schedule 2 - 2**

	Budget 2017	**2017**	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	**$ -**	$ -
- Custom work	10,000	**19,753**	9,333
- Sales of supplies	10,000	**6,682**	8,219
- Road Maintenance and Restoration Agreements	60,000	**94,807**	93,048
- Frontage	-	**-**	-
- Other	-	**-**	-
Total Fees and Charges	80,000	**121,242**	110,600
- Tangible capital asset sales - gain (loss)	-	**1,820**	(22,735)
- Other	-	**-**	-
Total Other Segmented Revenue	80,000	**123,062**	87,865
Conditional Grants			
- MREP (CTP)	-	**-**	-
- Student Employment	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	80,000	**123,062**	87,865
Capital			
Conditional Grants			
- Federal Gas Tax	59,000	**61,773**	59,131
- Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
- Heavy Haul	-	**-**	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	**-**	-
- Provincial Disaster Assistance	-	**-**	866
- Other	-	**-**	-
Total Capital	59,000	**61,773**	59,997
Total Transportation Services	139,000	**184,835**	147,862
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	**-**	-
- Waste and Disposal Fees	-	**(178)**	35
- Other (Cemetery fees, pest control sales)	700	**1,969**	470
Total Fees and Charges	700	**1,791**	505
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other	-	**-**	-
Total Other Segmented Revenue	700	**1,791**	505
Conditional Grants			
- Student Employment	-	**-**	-
- Local government	-	**-**	-
- Other (Pest control)	11,620	**7,538**	3,713
Total Conditional Grants	11,620	**7,538**	3,713
Total Operating	12,320	**9,329**	4,218
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- TAPD	-	**-**	-
- Transit for Disabled	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total Environmental and Public Health Services	$ 12,320	**$ 9,329**	$ 4,218

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017 **Schedule 2 - 3**

	Budget 2017	**2017**	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ 20,000	**$ -**	$ -
- Maintenance and Development Charges	-	**-**	-
- Other	-	**-**	-
Total Fees and Charges	20,000	**-**	-
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other	-	**-**	-
Total Other Segmented Revenue	20,000	**-**	-
Conditional Grants			
- Student Employment	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	20,000	**-**	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	**-**	-
Total Planning and Development Services	**20,000**	**-**	**-**
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	4,000	**2,350**	4,700
- Other	-	**-**	-
Total Fees and Charges	4,000	**2,350**	4,700
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,000	**2,350**	4,700
Conditional Grants			
- Student Employment	-	**-**	-
- Local Government	-	**-**	-
- Donations	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	4,000	**2,350**	4,700
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Local government	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total Recreation and Cultural Services	$ 4,000	**$ 2,350**	$ 4,700

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017 **Schedule 2 - 4**

	Budget 2017	**2017**	2016
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	-	-	-
Total Operating	-	-	-
Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 269,740	**$ 271,948**	$ 268,476

SUMMARY			
Total Other Segmented Revenue	$ 199,120	**$ 202,637**	$ 204,766
Total Conditional Grants	11,620	**7,538**	3,713
Total Capital Grants and Contributions	59,000	**61,773**	59,997
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 269,740	**$ 271,948**	$ 268,476

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Total Expenses by Function

As at December 31, 2017 **Schedule 3 - 1**

	Budget 2017	**2017**	2016
Total Government Services			
Council remuneration and travel	$ 69,220	**$ 59,266**	$ 55,249
Wages and benefits	215,760	**186,156**	167,444
Professional/Contractual services	134,460	**92,270**	107,033
Utilities	11,700	**10,340**	11,302
Maintenance, materials and supplies	16,700	**14,975**	20,836
Grants and contributions			
Grants and contributions - operating	7,810	**6,570**	3,670
- capital	-	**-**	-
Amortization	11,910	**12,236**	12,236
Interest	-	**-**	-
Allowance For Uncollectibles	-	**-**	-
Other	-	**-**	-
Total General Government Services	467,560	**381,813**	377,770
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	**-**	-
Professional/Contractual Services	45,870	**58,090**	45,751
Utilities	-	**-**	-
Maintenance, Materials and Supplies	-	**-**	-
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Other	-	**-**	-
Fire Protection			
Wages and benefits	-	**-**	-
Professional/Contractual Services	37,590	**34,281**	37,957
Utilities	400	**406**	383
Maintenance, Materials and Supplies	-	**-**	-
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Amortization	3,200	**2,838**	-
Interest	-	**-**	-
Other	3,300	**7,692**	-
Total Protective Services	90,360	**103,307**	84,091
TRANSPORTATION SERVICES			
Wages and Benefits	494,290	**402,557**	457,322
Professional/Contractual Services	715,770	**103,378**	189,589
Utilities	14,660	**10,669**	12,589
Maintenance, Materials and Supplies	384,260	**338,401**	295,594
Gravel	250,000	**79,834**	246,102
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Amortization	253,690	**284,452**	293,902
Interest	900	**895**	4,216
Other	-	**-**	-
Total Transportation Services	$ 2,113,570	**$ 1,220,186**	$ 1,499,314

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Total Expenses by Function

As at December 31, 2017 **Schedule 3 - 2**

	Budget 2017	**2017**	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	$ 16,750	**$ 17,129**	$ 16,068
Professional/Contractual Services	30,580	**25,950**	12,930
Utilities	-	-	-
Maintenance, Materials and Supplies	4,000	**4,343**	2,444
Grants and contributions			
Grants and contributions - operating	1,700	**5,788**	1,650
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	53,030	**53,210**	33,092
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	32,650	**22,790**	42,040
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	32,650	**22,790**	42,040
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	7,900	**9,100**	24,312
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	128,750	**118,750**	78,750
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	$ 136,650	**$ 127,850**	$ 103,062

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	**2017**	2016
UTILITY SERVICES			
Wages and Benefits	$ -	**$ -**	$ -
Professional/Contractual Services	-	**-**	-
Utilities	1,500	**1,836**	1,612
Maintenance, Materials and Supplies	400	**289**	-
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Amortization	-	**-**	-
Interest	-	**-**	-
Allowance For Uncollectibles	-	**-**	-
Other	-	**-**	-
Total Utility Services	1,900	**2,125**	1,612
TOTAL EXPENSES BY FUNCTION	$ 2,895,720	**$ 1,911,281**	$ 2,140,981

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2017 **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	$ 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**

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016 — **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	$ 92,498	$ 10,500	$ 110,600	$ 505	$ -	$ 4,700	$ -	$ **218,803**
Tangible Capital Asset Sales - Gain (Loss)	-	-	(22,735)	-	-	-	-	**(22,735)**
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	**-**
Investment Income and Commissions	8,598	-	-	-	-	-	-	**8,598**
Other Revenues	100	-	-	-	-	-	-	**100**
Grants - Conditional	-	-	-	3,713	-	-	-	**3,713**
- Capital	-	-	59,997	-	-	-	-	**59,997**
Total Revenues	**101,196**	**10,500**	**147,862**	**4,218**	**-**	**4,700**	**-**	**268,476**
Expenses (Schedule 3)								
Wages and Benefits	222,693	-	457,322	16,068	-	-	-	**696,083**
Professional/ Contractual Services	107,033	83,708	189,589	12,930	42,040	24,312	-	**459,612**
Utilities	11,302	383	12,589	-	-	-	1,612	**25,886**
Maintenance Material and Supplies	20,836	-	541,696	2,444	-	-	-	**564,976**
Grants and Contributions	3,670	-	-	1,650	-	78,750	-	**84,070**
Amortization	12,236	-	293,902	-	-	-	-	**306,138**
Interest	-	-	4,216	-	-	-	-	**4,216**
Allowance for Uncollectibles	-	-	-	-	-	-	-	**-**
Other	-	-	-	-	-	-	-	**-**
Total Expenses	**377,770**	**84,091**	**1,499,314**	**33,092**	**42,040**	**103,062**	**1,612**	**2,140,981**
Surplus (Deficit) by Function	**(276,574)**	**(73,591)**	**(1,351,452)**	**(28,874)**	**(42,040)**	**(98,362)**	**(1,612)**	**(1,872,505)**
Taxes and other unconditional revenue (Schedule 1)								**2,011,361**
Net Surplus (Deficit)								**$ 138,856**

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017 **Schedule 6**

	2017								
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2017 Total	2016 Total
Asset cost									
Opening Asset costs	$ 106,400	$ -	$ 1,005,633	$ -	$ 2,128,627	$ 4,509,562	$ -	$ **7,750,222**	$ 7,535,632
Additions during the year	-	-	-	-	228,826	240,702	-	**469,528**	271,425
Disposals and write-downs during the year	-	-	-	-	(23,156)	-	-	**(23,156)**	(56,835)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	**106,400**	-	**1,005,633**	-	**2,334,297**	**4,750,264**	-	**8,196,594**	7,750,222
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	348,388	-	718,526	2,191,247	-	**3,258,161**	2,986,123
Add: Amortization taken	-	-	19,254	-	146,916	133,356	-	**299,526**	306,138
Less: Accumulated amortization on disposals	-	-	-	-	(13,893)	-	-	**(13,893)**	(34,100)
Closing Accumulated Amortization Costs	-	-	367,642	-	851,549	2,324,603	-	**3,543,794**	3,258,161
Net Book Value	**$ 106,400**	$ -	$ **637,991**	$ -	$ **1,482,748**	$ **2,425,661**	$ -	$ **4,652,800**	$ 4,492,061

1. Total contributed donated assets received in 2017: $ -

2. List of assets recognized at nominal value in 2017 are:

a) Infrastructure Assets $ -

b) Vehicles $ -

c) Machinery and Equipment $ -

3. Amount of interest capitalized in 2017: $ -

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017

Schedule 7

	2017								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2017 Total	2016 Total
Asset cost									
Opening Asset costs	$ 473,379	$ 172,912	$ 7,103,931	$ -	$ -	$ -	$ -	**$ 7,750,222**	$ 7,535,632
Additions during the year	-	-	469,528	-	-	-	-	**469,528**	271,425
Disposals and write-downs during the year	-	-	(23,156)	-	-	-	-	**(23,156)**	(56,835)
Closing Asset Costs	**473,379**	**172,912**	**7,550,303**	-	-	-	-	**8,196,594**	7,750,222
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	27,172	101,977	3,129,012	-	-	-	-	**3,258,161**	2,986,123
Add: Amortization taken	12,236	2,838	284,452	-	-	-	-	**299,526**	306,138
Less: Accumulated amortization on disposals	-	-	(13,893)	-	-	-	-	**(13,893)**	(34,100)
Closing Accumulated Amortization Costs	39,408	104,815	3,399,571	-	-	-	-	**3,543,794**	3,258,161
Net Book Value	**$ 433,971**	**$ 68,097**	**$ 4,150,732**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,652,800**	$ 4,492,061

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017 **Schedule 8**

	2016	Changes	**2017**
UNAPPROPRIATED SURPLUS	$ 177,593	$ 272,573	**$ 450,166**
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	**-**
Public Reserve	-	-	**-**
Capital Trust	-	-	**-**
Utility	-	-	**-**
Other (General)	1,109,356	-	**1,109,356**
Total Appropriated	1,109,356	-	**1,109,356**
ORGANIZED HAMLETS			
Organized Hamlet of Northside	-	-	**-**
Total Organized Hamlets	-	-	**-**
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,492,061	160,739	**4,652,800**
Less: Related debt	-	-	**-**
Net Investment in Tangible Capital Assets	4,492,061	160,739	**4,652,800**
Total Accumulated Surplus	$ 5,779,010	$ 433,312	**$ 6,212,322**

See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Mill Rates and Assessments

As at December 31, 2017

Schedule 9

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 97,280,300	$181,586,170	$ -	$ -	$ 17,446,666	$ -	**$296,313,136**
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	97,280,300	181,586,170	-	-	17,446,666	-	**296,313,136**
Mill Rate Factor(s)	1.0000	1.0000	-	-	2.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	**$ 486,402**	**$ 907,931**	$ -	$ -	**$ 174,467**	$ -	**$ 1,568,800**

MILL RATES:	MILLS
Average Municipal *	5.2944
Average School	3.3530
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)

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See notes to consolidated financial statements

RURAL MUNICIPALITY OF ABERDEEN NO. 373

Schedule of Council Remuneration

As at December 31, 2017 **Schedule 10**

	Name	Remuneration	Reimbursed Costs	Total
Position				
Reeve	Martin Bettker	$ 8,084	$ 4,041	**$ 12,125**
Councillor	Graham White	6,084	3,041	**9,125**
Councillor	Ryan Zdunick	2,334	1,167	**3,501**
Councillor	Kevin Kirk	7,084	3,541	**10,625**
Councillor	Real Hamoline	4,260	2,130	**6,390**
Councillor	Paul Martens	7,000	3,500	**10,500**
Councillor	Jim Korpan	4,667	2,333	**7,000**
		-	-	**-**
		-	-	**-**
Total		$ 39,513	$ 19,753	**$ 59,266**

See notes to consolidated financial statements

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