

RURAL MUNICIPALITY OF LAIRD NO. 404
Consolidated Financial Statements
Year Ended December 31, 2016

RURAL MUNICIPALITY OF LAIRD NO. 404
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Year Ended December 31, 2016

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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 fulfills 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.


Paulette Wolkowski, Administrator


Mr. Terry Krappel, Reeve

Waldheim, SK
February 08, 2017

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Laird No. 404

We have audited the accompanying consolidated financial statements of the Rural Municipality of Laird No. 404, which comprise the consolidated statement of financial position as at December 31, 2016 and the consolidated statements of operations and cash flows 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 the Rural Municipality of Laird No. 404 as at December 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of the prior period were audited by another Chartered Professional Accountant. That accountant issued an unqualified opinion. The Auditor's Report was dated May 11, 2016.

Rosthern, SK
June 9, 2017



Chartered Professional Accountants

Consolidated Statement of Financial Position

December 31, 2016

	2016	2015
FINANCIAL ASSETS		
CURRENT		
Cash and Temporary Investments (Note 2)	\$ 1,536,240	\$ 933,382
Taxes Receivable - Municipal	139,748	153,308
Other Accounts Receivable (Note 4)	65,003	89,688
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	40,445	41,386
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	1,781,436	1,217,764
LIABILITIES		
Bank indebtedness (Note 8)	-	68,355
Accounts Payable	79,223	-
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	25,000	25,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	69,825	178,709
Lease Obligations (Note 13)	-	-
Total Liabilities	174,048	272,064
NET FINANCIAL ASSETS	1,607,388	945,700
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,443,152	2,718,144
Prepayments and Deferred Charges	502	1,124
Stock and Supplies	327,961	429,188
Other (Note 14)	-	-
Total Non-Financial Assets	2,771,615	3,148,456
ACCUMULATED SURPLUS (Schedule 8)	\$ 4,379,003	\$ 4,094,156

	2016	2016	2015
REVENUES			
Schedule of Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,940,860	\$ 1,940,201	\$ 1,919,694
Fees and Charges (Schedule 4, 5)	87,150	117,849	109,336
Conditional Grants (Schedule 4, 5)	-	-	3,812
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(154,640)	(38,472)
Land Sales - Gain (Loss) (Schedule 4, 5)	53,850	53,857	-
Investment Income and Commissions (Schedule 4, 5)	2,900	10,289	3,038
Other Revenues (Schedule 4, 5)	6,540	15,802	384
Total Revenues	2,091,300	1,983,358	1,997,792
EXPENSES			
General Government Services (Schedule 3)	348,870	313,278	328,910
Protective Services (Schedule 3)	137,490	114,112	139,020
Transportation Services (Schedule 3)	1,059,310	1,197,561	908,869
Environmental and Public Health Services (Schedule 3)	131,790	120,788	145,247
Planning and Development Services (Schedule 3)	10,200	20,512	18,346
Recreation and Cultural Services (Schedule 3)	49,510	34,510	20,893
Utility Services (Schedule 3)	5,740	3,123	2,972
Total Expenses	1,742,910	1,803,884	1,564,257
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	348,390	179,474	433,535
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	166,970	105,373	128,763
Surplus (Deficit) of Revenues over Expenses	515,360	284,847	562,298
Accumulated surplus - beginning of year	4,094,156	4,094,156	3,531,858
Accumulated surplus - end of year	\$ 4,609,516	\$ 4,379,003	\$ 4,094,156

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2016

Statement 3

	Budget 2016	2016	2015
Surplus (Deficit)	\$ 451,000	\$ 284,847	\$ 562,298
(Acquisition) of tangible capital assets	-	(101,240)	(165,564)
Amortization of tangible capital assets	-	201,892	190,455
Proceeds on disposal of tangible capital assets	-	19,701	4,778
Loss (gain) on the disposal of tangible capital assets	-	154,640	38,472
Surplus (Deficit) of capital expenses over expenditures	-	274,993	68,141
	451,000	559,840	630,439
(Acquisition) of supplies inventories	-	(327,961)	(429,188)
(Acquisition) of prepaid expense	-	(503)	(1,124)
Consumption of supplies inventory	-	429,188	128,776
Use of prepaid expense	-	1,124	273,447
Surplus (Deficit) of expenses of other non-financial over expenditures	-	101,848	(28,089)
	451,000	661,688	602,350
Increase/Decrease in Net Financial Assets			
Net Financial Assets (Debt) - Beginning of Year	945,700	945,700	343,350
Net Financial Assets (Debt) - End of Year	\$ 1,396,700	\$ 1,607,388	\$ 945,700

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 284,847	\$ 562,298
Amortization	201,892	190,455
Loss (gain) on disposal of tangible capital assets	154,640	38,472
	<u>641,379</u>	<u>791,225</u>
Change in assets/liabilities		
Taxes Receivable	13,560	(49,134)
Other Receivables	24,685	18,566
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	10,869	(34,836)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	25,000
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	101,227	(300,412)
Prepayments and Deferred Charges	622	272,323
Other	-	-
	<u>150,963</u>	<u>(68,493)</u>
	<u>792,342</u>	<u>722,732</u>
Cash provided by operating transactions		
Capital:		
Acquisition of capital assets	(101,240)	(165,564)
Proceeds from the disposal of capital assets	19,701	4,778
Other capital	-	-
	<u>(81,539)</u>	<u>(160,786)</u>
Cash applied to capital transactions		
Investing:		
Long-term investments	939	1,258
Other investments	-	-
	<u>(80,600)</u>	<u>(159,528)</u>
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	99,750
Long-term debt repaid	(108,884)	(198,229)
Other financing	-	-
	<u>(108,884)</u>	<u>(98,479)</u>
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	602,858	464,725
Cash and Temporary Investments - beginning of year	933,382	468,657
Cash and Temporary Investments - end of year (Note 2)	<u>\$ 1,536,240</u>	<u>\$ 933,382</u>

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 hall 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.

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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 assets useful lives are estimated as follows:

	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Motor vehicles	5 to 10 years
Equipment	5 to 10 years
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 years
Water and 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 capitalizes 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.

(m) Landfill liability:

The municipality maintains a waste disposal site.

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RURAL MUNICIPALITY OF LAIRD NO. 404
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

1. Significant accounting policies *(continued)*

(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.

RURAL MUNICIPALITY OF LAIRD NO. 404
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

	2016	2015
2. Cash and Temporary Investments		
Cash and Temporary Investments	\$ 1,536,240	\$ 933,382
Temporary Investments	-	-
Restricted Cash	-	-
	\$ 1,536,240	\$ 933,382

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.

	2016	2015
3. Taxes Receivable - Municipal		
Taxes Receivable - Municipal		
- current	\$ 120,962	\$ 137,652
- arrears	20,471	17,946
	141,433	155,599
Less - allowance for uncollectibles	(2,290)	(2,290)
Total municipal taxes receivable	139,143	153,308

School		
- current	37,939	39,832
- arrears	8,064	7,307
Total school taxes receivable	46,003	47,139
Other		
	1,249	1,649
Total taxes and grants in lieu receivable	1,249	1,649

Deduct taxes receivable to be collected on behalf of other organizations	(46,647)	(48,788)
Total Taxes Receivable - Municipal	\$ 139,748	\$ 153,308

	2016	2015
4. Other Accounts Receivable		
Federal Government	\$ 24,877	\$ 19,176
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	-	-
Other	40,126	70,512
Total Other Accounts Receivable	65,003	89,688
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 65,003	\$ 89,688

	2016	2015
5. Land for Resale		
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Long-Term Investment

	2016	2015
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 40,445	\$ 41,386
Total Long-Term Investments	\$ 40,445	\$ 41,386

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

	2016	2015
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

8. Bank Indebtedness

Credit Arrangements

At December 31, 2016, the Municipality had lines of credit totaling \$300,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

-- General security agreement

9. Deferred Revenue

	2016	2015
Total Deferred Revenue	\$ -	\$ -

10. Accrued Landfill Costs

	2016	2015
Environmental Liabilities	\$ 25,000	\$ 25,000

In 2016 the municipality has accrued an overall liability for environmental matters in the amount of \$25,000 (prior year - \$25,000) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$1,642,363. 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)).

Bank Loan is repayable to Affinity Credit Union in semi-annual payments of \$53,368 including interest at 3.79%. The loan was fully paid off in 2016.

Bank Loan is repayable to Affinity Credit Union in semi-annual payments of \$12,453 including interest at 3.79%. The loan was fully paid off in 2016.

Bank Loan is repayable to Affinity Credit Union in monthly payments of \$2,823 including interest at 4.19%. The loan was fully paid off in 2016.

Bank Loan is repayable to John Deere Financial in semi-annual payments of \$9,975, bearing no interest. The loan matures in 2020.

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RURAL MUNICIPALITY OF LAIRD NO. 404
Notes to Consolidated Financial Statements
Year Ended December 31, 2016

12. Long-term Debt (continued)

	Principal	2016	2015
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Future principal and interest payments are as follows:

	Principal	Interest	2016	2015
Year				
2016	\$ -	\$ -	\$ -	\$ 119,647
2017	19,950	-	19,950	-
2018	19,950	-	19,950	-
2019	19,950	-	19,950	-
2020	9,975	-	9,975	-
Balance	69,825	-	69,825	119,647

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

	2016	2015
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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 2016 was \$32,763. 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.

	Budget		
	2016	2016	2015
TAXES			
General municipal tax levy	\$ 1,738,740	\$ 1,732,141	\$ 1,697,657
Abatements and adjustments	(35,000)	(36,583)	(15,387)
Discount on current year taxes	(63,000)	(63,918)	(62,971)
Net Municipal Taxes	1,640,740	1,631,640	1,619,299
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,500	9,616	6,736
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,647,240	1,641,256	1,626,035
UNCONDITIONAL GRANTS			
Revenue Sharing	290,620	295,909	290,623
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	290,620	295,909	290,623
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	3,000	3,036	3,036
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	3,000	3,036	3,036
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,940,860	\$ 1,940,201	\$ 1,919,694

	Budget		
	2016	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	\$	100	\$
Fees and charges		72	\$
- Custom work		-	7
- Sales of supplies	5,500	4,211	6,119
- Other - Permits	18,900	16,958	19,682
Total Fees and Charges	24,500	21,241	25,808
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	53,850	53,857	-
- Investment income and commissions	2,900	10,289	3,038
- Other - General Government	1,740	10,914	-
Total Other Segmented Revenue	82,990	96,301	28,846
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	3,812
Total Conditional Grants	-	-	3,812
Total Operating	82,990	96,301	32,658
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	82,990	96,301	32,658
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	-	-	-

	Budget	
	2016	2015
TRANSPORTATION SERVICES		
Operating		
Other Segmented Revenue	\$ -	\$ -
Fees and Charges	10,000	12,292
- Custom work	35,500	72,305
- Sales of supplies		
- Road Maintenance and Restoration	250	250
Agreements	-	-
- Frontage	-	-
- Other	-	-
Total Fees and Charges	45,750	84,847
- Tangible capital asset sales - gain (loss)	-	(154,640)
- Other	-	-
Total Other Segmented Revenue	45,750	(69,793)
Conditional Grants	-	-
- MREP (CTP)	-	-
- Student Employment	-	-
- Other	-	-
Total Conditional Grants	-	-
Total Operating	45,750	(69,793)
Capital		
Conditional Grants	70,430	72,168
- Federal Gas Tax		
- MREP (Heavy Haul, CTP, Municipal Bridges)	32,180	29,380
- Provincial Disaster Assistance	-	-
- Other	-	-
Total Conditional Grants	166,970	101,548
Total Capital	212,720	31,755
Total Transportation Services		149,537
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES		
Operating		
Other Segmented Revenue		
Fees and Charges	12,300	5,321
- Waste and Disposal Fees	-	-
- Other	-	-
Total Fees and Charges	12,300	5,321
- Tangible capital asset sales - gain (loss)	-	-
- Other - Pest control	4,800	4,888
Total Other Segmented Revenue	17,100	10,209
Conditional Grants	-	-
- Student Employment	-	-
- TAPD	-	-
- Local government	-	-
- Other	-	-
Total Conditional Grants	-	-
Total Operating	17,100	10,209
Capital		
Conditional Grants	-	-
- Federal Gas Tax	-	-
- TAPD	-	-
- Transit for Disabled	-	-
- Provincial Disaster Assistance	-	-
- Other - MMSW	-	3,825
Total Conditional Grants	-	3,825
Total Capital	-	3,825
Total Environmental and Public Health Services	\$ 17,100	\$ 14,034
Total	\$ 17,100	\$ 18,236

RURAL MUNICIPALITY OF LAIRD NO. 404

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016

Schedule 2 - 3

	Budget 2016	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges	-	-	-
- Maintenance and Development Charges	2,800	3,525	4,642
- Other - Permits	-	-	-
Total Fees and Charges	2,800	3,525	4,642
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,800	3,525	4,642
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,800	3,525	4,642
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	2,800	3,525	4,642
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues	-	-	-
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016

Schedule 2 - 4

	Budget 2016	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	1,800	2,915	1,788
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,800	2,915	1,788
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,800	2,915	1,788
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,800	2,915	1,788
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	1,800	2,915	1,788
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 317,410	\$ 148,530	\$ 206,861
<hr/>			
SUMMARY			
Total Other Segmented Revenue	\$ 150,440	\$ 43,157	\$ 74,286
Total Conditional Grants	-	-	3,812
Total Capital Grants and Contributions	166,970	105,373	128,763
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 317,410	\$ 148,530	\$ 206,861

	Budget		
	2016	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 49,600	\$ 37,581	\$ 44,147
Wages and benefits	193,260	194,442	165,581
Professional/Contractual services	69,380	58,356	85,575
Utilities	7,300	6,943	6,952
Maintenance, materials and supplies	22,530	11,819	21,382
Grants and contributions - operating	2,500	2,480	2,480
- capital	-	-	-
Amortization	2,980	1,124	1,490
Interest	1,320	533	1,303
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total General Government Services	348,870	313,278	328,910
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	62,070	59,172	61,338
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	2,500	-	4,762
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - operating	72,920	54,940	72,920
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
- Other	-	-	-
Total Protective Services	137,490	114,112	139,020
TRANSPORTATION SERVICES			
Wages and Benefits	373,530	368,627	360,147
Professional/Contractual Services	42,320	108,155	34,267
Utilities	7,640	6,910	7,284
Maintenance, Materials and Supplies	316,700	228,291	242,765
Gravel	120,720	283,845	68,626
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	190,000	200,035	187,393
Interest	8,400	1,698	8,387
Other	-	-	-
Total Transportation Services	\$ 1,059,310	\$ 1,197,561	\$ 908,869

	Budget 2016	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 22,650	\$ 27,703	\$ 23,224
Professional/Contractual Services	11,760	7,470	11,727
Utilities	-	-	-
Maintenance, Materials and Supplies	97,000	85,425	85,106
Grants and contributions - operating	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	190	190
Amortization	380	-	-
Interest	-	-	-
Other	-	-	25,000
Total Environmental and Public Health Services	131,790	120,788	145,247
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	10,200	20,512	18,346
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	10,200	20,512	18,346
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - operating	49,510	34,510	20,893
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 49,510	\$ 34,510	\$ 20,893

	Budget		
	2016	2016	2015
UTILITY SERVICES	\$	\$	\$
Wages and Benefits	-	-	-
Professional/Contractual Services	1,590	2,332	1,590
Utilities	-	-	-
Maintenance, Materials and Supplies	-	248	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,150	543	1,382
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	5,740	3,123	2,972
TOTAL EXPENSES BY FUNCTION	\$ 1,742,910	\$ 1,803,884	\$ 1,564,257

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016

Schedule 4

	General	Protective	Transportation	Environmental	Planning and	Culture and	Utility	Total
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Revenues (Schedule 2)								
Fees and Charges	\$ 21,241	\$ -	\$ 84,847	\$ 5,321	\$ 3,525	\$ -	\$ 2,915	\$ 117,849
Tangible Capital Asset Sales - Gain (Loss)	-	-	(154,640)	-	-	-	-	(154,640)
Land Sales - Gain (Loss)	53,857	-	-	-	-	-	-	53,857
Investment Income and Commissions	10,289	-	-	-	-	-	-	10,289
Other Revenues	10,914	-	-	4,888	-	-	-	15,802
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	101,548	3,825	-	-	-	105,373
Total Revenues	96,301	-	31,755	14,034	3,525	-	2,915	148,530
Expenses (Schedule 3)								
Wages and Benefits	232,023	-	368,627	27,703	-	-	-	628,353
Professional/Contractual Services	58,356	59,172	108,155	7,470	20,512	-	2,332	255,997
Utilities	6,943	-	6,910	-	-	-	-	13,853
Maintenance Material and Supplies	11,819	-	512,136	85,425	-	-	-	609,628
Grants and Contributions	2,480	54,940	-	-	-	34,510	-	91,930
Amortization	1,124	-	200,035	190	-	-	543	201,892
Interest	533	-	1,698	-	-	-	-	2,231
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total expenses	313,278	114,112	1,197,561	120,788	20,512	34,510	3,123	1,803,884
Surplus (Deficit) by Function	(216,977)	(114,112)	(1,165,806)	(106,754)	(16,987)	(34,510)	(208)	(1,655,354)
Taxes and other unconditional revenue (Schedule 1)								1,940,201
Net Surplus (Deficit)								\$ 284,847

See notes to consolidated financial statements



CHARTERED PROFESSIONAL ACCOUNTANTS LLP

	General	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Culture and Recreation	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 25,808	\$ -	\$ 59,246	\$ 17,852	\$ 4,642	\$ -	\$ 1,788	\$ 109,336
Tangible Capital Asset Sales - Gain (Loss)	-	-	(38,472)	-	-	-	-	(38,472)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,038	-	-	384	-	-	-	3,038
Other Revenues	-	-	-	-	-	-	-	384
Grants - Conditional	3,812	-	-	-	-	-	-	3,812
- Capital	-	-	128,763	-	-	-	-	128,763
Total Revenues	32,658	-	149,537	18,236	4,642	-	1,788	206,861
Expenses (Schedule 3)								
Wages and Benefits	209,728	-	360,147	23,224	-	-	-	593,099
Professional/ Contractual Services	85,575	66,100	34,267	11,727	18,346	-	1,590	217,605
Utilities	6,952	-	7,284	-	-	-	-	14,236
Maintenance Material and Supplies	21,382	-	311,391	85,106	-	-	-	417,879
Grants and Contributions	2,480	72,920	-	-	20,893	-	-	96,293
Amortization	1,490	-	187,393	190	-	-	1,382	190,455
Interest	1,303	-	8,387	-	-	-	-	9,690
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	25,000	-	-	-	25,000
Total expenses	328,910	139,020	908,869	145,247	18,346	20,893	2,972	1,564,257
Surplus (Deficit) by Function	(296,252)	(139,020)	(759,332)	(127,011)	(13,704)	(20,893)	(1,184)	(1,357,396)
Taxes and other unconditional revenue (Schedule 1)								1,919,694
Net Surplus (Deficit)								\$ 562,298

See notes to consolidated financial statements

Cogent

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2016

Schedule 6

	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016
	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets	General Assets
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Construction Assets Under Infrastructure	Construction Assets Under Infrastructure	Total	Total	Total	Total
Asset cost	\$ 24,551	\$ -	\$ 163,504	\$ -	\$ 1,737,310	\$ 3,296,380	\$ -	\$ 5,221,745	\$ 5,221,745	\$ 101,240	\$ 165,564	\$ 5,153,681
Opening Asset costs	-	-	33,600	-	57,640	-	10,000	-	-	101,240	165,564	5,153,681
Additions during the year	-	-	-	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	(4,247)	-	-	-	(104,506)	(584,379)	-	(97,500)	(97,500)	(693,132)	(97,500)	(97,500)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	20,304	-	197,104	-	1,690,444	2,712,001	10,000	5,221,745	5,221,745	4,629,853	5,221,745	5,221,745
Accumulated Amortization Cost	-	-	93,650	-	432,271	1,977,680	-	2,367,396	2,367,396	2,503,601	190,455	2,367,396
Opening Accumulated Amortization Costs	-	-	15,429	-	141,313	45,150	-	190,455	190,455	201,892	190,455	190,455
Add: Amortization taken	-	-	-	-	-	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals	-	-	-	-	(132,584)	(386,208)	-	(54,250)	(54,250)	(518,792)	(54,250)	(54,250)
Closing Accumulated Amortization Costs	-	-	109,079	-	441,000	1,636,622	-	2,503,601	2,503,601	2,186,701	2,503,601	2,503,601
Net Book Value	\$ 20,304	\$ -	\$ 88,025	\$ -	\$ 1,249,444	\$ 1,075,379	\$ 10,000	\$ 2,718,144	\$ 2,718,144	\$ 2,443,152	\$ 2,718,144	\$ 2,718,144

1. Total contributed donated assets received in 2016: \$ -

2. List of assets recognized at nominal value in 2016 are:

a) Infrastructure Assets \$ -

b) Vehicles \$ -

c) Machinery and Equipment \$ -

3. Amount of interest capitalized in 2016: \$ -

See notes to consolidated financial statements

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2016

Schedule 7

	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016
	General	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total	Total	Total	Total
Asset cost	\$ 94,168	\$ -	\$ 5,062,777	\$ 9,500	\$ -	\$ -	\$ 55,300	\$ 5,221,745	\$ 5,153,681	\$ -	\$ -	\$ 5,153,681
Opening Asset costs	-	-	101,240	-	-	-	-	101,240	165,564	-	-	165,564
Additions during the year	-	-	-	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	(4,247)	-	(688,885)	-	-	-	-	(693,132)	(97,500)	-	-	(97,500)
Closing Asset Costs	89,921	-	4,475,132	9,500	-	-	55,300	4,629,853	5,221,745	-	-	5,221,745
Accumulated Amortization Cost	58,125	-	2,425,838	1,710	-	-	17,928	2,503,601	2,367,396	-	-	2,367,396
Opening Accumulated Amortization Costs	1,124	-	200,035	190	-	-	543	201,892	190,455	-	-	190,455
Add: Amortization taken	-	-	-	-	-	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals	-	-	(518,792)	-	-	-	-	(518,792)	(54,250)	-	-	(54,250)
Closing Accumulated Amortization Costs	59,249	-	2,107,081	1,900	-	-	18,471	2,186,701	2,503,601	-	-	2,503,601
Net Book Value	\$ 30,672	\$ -	\$ 2,368,051	\$ 7,600	\$ -	\$ -	\$ 36,829	\$ 2,443,152	\$ 2,718,144	\$ -	\$ -	\$ 2,718,144

See notes to consolidated financial statements

Cogent

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

Consolidated Schedule of Accumulated Surplus

As at December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ 1,259,035	\$ 240,955	\$ 1,499,990
APPROPRIATED RESERVES			
Machinery and Equipment	272,440	200,000	472,440
Public Reserve	13,246	-	13,246
Capital Trust	-	-	-
Utility	-	-	-
Other	10,000	10,000	20,000
Total Appropriated	295,686	210,000	505,686
ORGANIZED HAMLETS	-	-	-
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	2,718,144	(274,992)	2,443,152
Less: Related debt	(178,709)	108,884	(69,825)
Net Investment in Tangible Capital Assets	2,539,435	(166,108)	2,373,327
Total Accumulated Surplus	\$ 4,094,156	\$ 284,847	\$ 4,379,003

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	\$ 60,767,005	\$ 54,652,040	\$ -	\$ -	\$ 1,640,600	\$ -	\$117,059,645
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	60,767,005	54,652,040	-	-	1,640,600	-	117,059,645
Mill Rate Factor(s)	1.0000	0.6700	-	-	1.1000	-	-
Total Base/Minimum Tax (generated for each property class)	160,200	49,113	-	-	35,000	-	244,313
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,071,705	\$ 598,366	\$ -	\$ -	\$ 62,070	\$ -	\$ 1,732,141

MILL RATES:
 Average Municipal *
 Average School
 Potash Mill Rate
 Uniform Municipal Mill Rate

14,7971
3,8504
-
15,0000

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

	Name	Remuneration	Reimbursed Costs	Total
Position				
Reeve	Terry Knippel	\$ 9,021	\$ -	\$ 9,021
Councilor	Kenneth Fehr	5,100	-	5,100
Councilor	Ronald Boldt	4,700	-	4,700
Councilor	Lorne Grunau	3,900	-	3,900
Councilor	Luise Willems	4,600	-	4,600
Councilor	Sheldon Willems	6,060	-	6,060
Councilor	Arnold Neufeld	4,200	-	4,200
		-	-	-
		-	-	-
Total		\$ 37,581	\$ -	\$ 37,581