

**RURAL MUNICIPALITY OF LAIRD NO. 404**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2017**

**RURAL MUNICIPALITY OF LAIRD NO. 404**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2017**

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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 Knippel, Reeve

Waldheim, SK  
June 13, 2018

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## INDEPENDENT AUDITOR'S REPORT

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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, 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 qualified audit opinion.

Basis for Qualified Opinion

The municipality maintains a landfill, in which some closure and post-closure liability has currently been set up. The municipality is in the process of determining a more accurate closure and post-closure liability for the landfill. Accordingly, we were not able to determine whether any adjustments might be necessary to the landfill closure and post-closure liability.

Qualified Opinion

In our opinion, except for the effects of the landfill closure and post-closure liability, as described in the preceding paragraph, the consolidated financial statements present fairly, in all material respects the financial position of Rural Municipality of Laird No. 404 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  
June 22, 2018



Chartered Professional Accountants

RURAL MUNICIPALITY OF LAIRD NO. 404

Consolidated Statement of Financial Position

As at December 31, 2017

Statement 1

**FINANCIAL ASSETS**

Cash and Temporary Investments (Note 2)	\$ 1,999,544	\$ 1,536,240
Taxes Receivable - Municipal (Note 3)	123,528	139,748
Other Accounts Receivable (Note 4)	52,648	65,003
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	40,552	40,445
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>2,216,272</b>	<b>1,781,436</b>

**LIABILITIES**

Bank indebtedness (Note 8)	-	-
Accounts Payable	38,241	61,223
Accrued Liabilities Payable	-	-
Deposits	21,000	18,000
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)	349,792	69,825
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>434,033</b>	<b>174,048</b>

**NET FINANCIAL ASSETS**

<b>1,782,239</b>	<b>1,607,388</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	2,718,220	2,443,152
Prepayments and Deferred Charges	43	502
Stock and Supplies	304,561	327,961
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>3,022,824</b>	<b>2,771,615</b>

**ACCUMULATED SURPLUS (Schedule 8)**

<b>\$ 4,805,063</b>	<b>\$ 4,379,003</b>
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	Budget		2016
	2017	2016	
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue ( Schedule 1)	\$ 1,944,230	\$ 1,932,043	\$ 1,940,201
Fees and Charges (Schedule 4, 5)	98,990	52,482	117,846
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(122,178)	(154,640)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	53,857
Investment Income and Commissions (Schedule 4, 5)	8,200	13,427	10,289
Other Revenues (Schedule 4, 5)	6,300	8,057	15,802
<b>Total Revenues</b>	<b>2,057,720</b>	<b>1,883,831</b>	<b>1,983,355</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	344,270	317,820	313,276
Protective Services (Schedule 3)	119,200	124,266	114,112
Transportation Services (Schedule 3)	1,206,730	945,678	1,197,561
Environmental and Public Health Services (Schedule 3)	141,220	124,237	120,788
Planning and Development Services (Schedule 3)	10,000	28,014	20,512
Recreation and Cultural Services (Schedule 3)	39,600	25,079	34,510
Utility Services (Schedule 3)	5,350	5,138	3,123
<b>Total Expenses</b>	<b>1,866,370</b>	<b>1,570,232</b>	<b>1,803,882</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>191,350</b>	<b>313,599</b>	<b>179,473</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	163,960	112,461	105,373
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>355,310</b>	<b>426,060</b>	<b>284,846</b>
Accumulated Surplus (Deficit), Beginning of Year	4,379,003	4,379,003	4,094,157
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 4,734,313</b>	<b>\$ 4,805,063</b>	<b>\$ 4,379,003</b>

## Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
<b>Surplus (Deficit)</b>	\$ 296,550	\$ 426,060	\$ 284,846
(Acquisition) of tangible capital assets	(207,000)	(709,926)	(101,240)
Amortization of tangible capital assets	185,880	181,312	201,892
Proceeds on disposal of tangible capital assets	-	131,365	19,701
Loss (gain) on the disposal of tangible capital assets	-	122,178	154,640
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(21,120)</b>	<b>(275,071)</b>	<b>274,993</b>
(Acquisition) of supplies inventories	-	(304,561)	(327,961)
(Acquisition) of prepaid expense	-	(43)	(505)
Consumption of supplies inventory	-	327,961	429,188
Use of prepaid expense	-	505	1,124
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>23,862</b>	<b>101,846</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>275,430</b>	<b>174,851</b>	<b>661,685</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,607,388</b>	<b>1,607,388</b>	<b>945,703</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 1,882,818</b>	<b>\$ 1,782,239</b>	<b>\$ 1,607,388</b>

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 426,060	\$ 284,846
Amortization	181,312	201,892
Loss (gain) on disposal of tangible capital assets	122,178	154,640
	<u>729,550</u>	<u>641,378</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	16,220	13,560
Other Receivables	12,355	24,685
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(22,979)	6,868
Deposits	3,000	4,000
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	23,400	101,227
Prepayments and Deferred Charges	459	622
Other	-	-
	<u>32,455</u>	<u>150,962</u>
	<u>762,005</u>	<u>792,340</u>
<b>Cash provided by operating transactions</b>		
<b>Capital:</b>		
Acquisition of capital assets	(709,926)	(101,240)
Proceeds from disposal of capital assets	131,365	19,701
Other capital	-	-
	<u>(578,561)</u>	<u>(81,539)</u>
<b>Cash applied to capital transactions</b>		
<b>Investing:</b>		
Long-Term Investments	(107)	941
Other investments	-	-
	<u>(578,668)</u>	<u>(80,598)</u>
<b>Cash provided by (applied to) investing transactions</b>		
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	305,000	-
Long-term debt repaid	(25,033)	(108,884)
Other financing	-	-
	<u>279,967</u>	<u>(108,884)</u>
<b>Cash provided by (applied to) financing transactions</b>		
<b>Change in Cash and Temporary Investments during the year</b>	463,304	602,858
<b>Cash and Temporary Investments - Beginning of Year</b>	1,536,240	933,382
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u>\$ 1,999,544</u>	<u>\$ 1,536,240</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.

(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 municipality does not hold any investments on the Saskatchewan Association of Rural Municipalities Self-Insurance Plan.

(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 waste transfer station. However they do maintain two old landfills that are no longer in use.

(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.

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**RURAL MUNICIPALITY OF LAIRD NO. 404**

**Notes to Consolidated Financial Statements**

**Year Ended December 31, 2017**

	2017	2016
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 946,327	\$ 483,284
Temporary Investments	1,053,217	1,052,956
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,999,544</b>	<b>\$ 1,536,240</b>

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.

	2017	2016
<b>2. Taxes Receivable - Municipal</b>		
<u>Municipal</u>		
- current	\$ 94,406	\$ 120,962
- arrears	30,003	20,471
Less - allowance for uncollectibles	124,408	141,433
	(2,290)	(2,290)
<b>Total municipal taxes receivable</b>	<b>122,119</b>	<b>139,143</b>

<u>School</u>		
- current	35,936	37,684
- arrears	7,088	8,064
<b>Total school taxes receivable</b>	<b>43,024</b>	<b>45,748</b>
<u>Other</u>		
4,731	4,731	1,504
<b>Total taxes and grants in lieu receivable</b>	<b>169,874</b>	<b>186,395</b>
<b>Deduct taxes receivable to be collected on behalf of other organizations</b>	<b>(46,347)</b>	<b>(46,647)</b>
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 123,527</b>	<b>\$ 139,748</b>

	2017	2016
<b>4. Other Accounts Receivable</b>		
Federal Government	\$ 36,493	\$ 24,877
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	-	-
Other	16,155	40,126
<b>Total Other Accounts Receivable</b>	<b>52,648</b>	<b>65,003</b>
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 52,648</b>	<b>\$ 65,003</b>

	2017	2016
<b>5. Land for Resale</b>		
Tax Title Property	\$ -	\$ -
Allowance for market value adjustment	-	-
<b>Net Tax Title Property</b>	<b>-</b>	<b>-</b>
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**RURAL MUNICIPALITY OF LAIRD NO. 404**  
**Notes to Consolidated Financial Statements**  
**Year Ended December 31, 2017**

	2017	2016
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6. Long-Term Investment		
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 40,552	\$ 40,445
<b>Total Long-Term Investments</b>	<b>\$ 40,552</b>	<b>\$ 40,445</b>

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

	2017	2016
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**7. Debt Charges Recoverable**

This note does not pertain to this municipality.

8. Bank Indebtedness	
"Credit Arrangements	

At December 31, 2017, 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

	2017	2016
9. Deferred Revenue		
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ -</b>

	2017	2016
10. Accrued Landfill Costs		
Environmental Liabilities	\$ 25,000	\$ 25,000
	\$ 25,000	\$ 25,000

In 2017 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 \$1,765,586. 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)).	
Finance Loan of \$49,875 is repayable to John Deere Financial in semi-annual payments of \$9,975, bearing no interest. The loan matures in 2020.	
Bank Loan of \$299,917 is repayable to Affinity Credit Union in monthly payments of \$5,616, bearing interest of 3.99%. The loan matures in 2022.	

(continues)

**RURAL MUNICIPALITY OF LAIRD NO. 404**

**Notes to Consolidated Financial Statements**

**Year Ended December 31, 2017**

**12. Long-term Debt (continued)**

	Principal		Interest		2017		2016	
Year	\$	-	\$	-	\$	-	\$	-
2017	-		-		-		-	19,950
2018	76,400		10,942		87,342		87,342	19,950
2019	78,694		8,648		87,342		87,342	19,950
2020	71,106		6,261		77,367		77,367	9,975
2021	63,616		3,776		67,392		67,392	-
2022	59,976		1,193		61,169		61,169	-
Thereafter	-		-		-		-	-
<b>Balance</b>	<b>349,792</b>		<b>30,820</b>		<b>380,612</b>		<b>380,612</b>	<b>69,825</b>

Future principal and interest payments are as follows:

**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 \$41,108. 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**

A summary of trust fund activity by the municipality during the year is as follows:

	2017	2016
<b>Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>\$ -</b>	<b>\$ -</b>

RURAL MUNICIPALITY OF LAIRD NO. 404

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	\$ 1,710,000	\$ 1,739,490	\$ 1,732,141
Abatements and adjustments	(10,000)	(47,703)	(36,583)
Discount on current year taxes	(65,000)	(66,290)	(63,918)
<b>Net Municipal Taxes</b>	<b>1,635,000</b>	<b>1,625,497</b>	<b>1,631,640</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	9,600	8,294	9,616
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>1,644,600</b>	<b>1,633,791</b>	<b>1,641,256</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	296,630	296,653	295,909
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>296,630</b>	<b>296,653</b>	<b>295,909</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	3,000	1,599	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	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>3,000</b>	<b>1,599</b>	<b>3,036</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,944,230</b>	<b>\$ 1,932,043</b>	<b>\$ 1,940,201</b>

## Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 1

	2017 Budget		2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>				
<b>Operating</b>				
Other Segmented Revenue	\$	100	\$	16
Fees and charges		-		\$
- Custom work				68
- Sales of supplies		3,500		2,283
- Other - Permits		14,300		17,384
Total Fees and Charges		17,900		19,683
- Tangible capital asset sales - gain (loss)		-		-
- Land sales - gain (loss)		-		53,857
- Investment income and commissions		8,200		13,427
- Other - General Government		1,500		2,220
Total Other Segmented Revenue		27,600		35,330
Total Other Segmented Revenue				96,297
Conditional Grants				
- Student Employment		-		-
- Other		-		-
Total Conditional Grants				
<b>Total Operating</b>		27,600		35,330
<b>Capital</b>				
Conditional Grants				
- Federal Gas Tax		-		-
- Provincial Disaster Assistance		-		-
- Other		-		-
Total Capital				
<b>Total General Government Services</b>		27,600		35,330
				96,297
<b>PROTECTIVE SERVICES</b>				
<b>Operating</b>				
Other Segmented Revenue		1,500		-
Fees and charges		-		(2,547)
- Other				
Total Fees and Charges		1,500		(2,547)
- Tangible capital asset sales - gain (loss)				
- Other				
Total Other Segmented Revenue		1,500		(2,547)
Conditional Grants				
- Student Employment		-		-
- Local government		-		-
- Other		-		-
Total Conditional Grants				
<b>Total Operating</b>		1,500		(2,547)
<b>Capital</b>				
Conditional Grants				
- Federal Gas Tax		-		-
- Provincial Disaster Assistance		-		-
- Local government		-		-
- Other		-		-
Total Capital				
<b>Total Protective Services</b>		1,500		(2,547)



## Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 2

	Budget 2017	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges			
- Custom work	12,000	2,433	12,292
- Sales of supplies	51,500	7,682	72,305
- Road Maintenance and Restoration Agreements	2,800	2,820	250
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	66,300	12,935	84,847
- Tangible capital asset sales - gain (loss)	-	(122,178)	(154,640)
- Other	-	-	-
Total Other Segmented Revenue	66,300	(109,243)	(69,793)
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	66,300	(109,243)	(69,793)
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	72,000	75,392	72,168
- MREP (Heavy Haul, CTP, Municipal Bridges)	29,380	34,201	29,380
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	160,140	109,593	101,548
<b>Total Transportation Services</b>	226,440	350	31,755
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	8,490	12,770	7,869
- Other	-	-	-
Total Fees and Charges	8,490	12,770	7,869
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Pest control	4,800	5,837	4,888
Total Other Segmented Revenue	13,290	18,607	12,757
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	13,290	18,607	12,757
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MMSW	3,820	2,868	3,825
Total Capital	3,820	2,868	3,825
<b>Total Environmental and Public Health Services</b>	\$ 17,110	\$ 21,475	\$ 16,582

**RURAL MUNICIPALITY OF LAIRD NO. 404**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2017**

**Schedule 2 - 3**

	Budget 2017	2017	2016
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges	-	-	-
- Maintenance and Development Charges			
- Other - Permits	3,000	5,075	3,525
<b>Total Fees and Charges</b>	<b>3,000</b>	<b>5,075</b>	<b>3,525</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>3,000</b>	<b>5,075</b>	<b>3,525</b>
<b>Capital</b>			
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>3,000</b>	<b>5,075</b>	<b>3,525</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>3,000</b>	<b>5,075</b>	<b>3,525</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues	-	-	-
Fees and Charges	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

RURAL MUNICIPALITY OF LAIRD NO. 404

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	1,800	2,019	2,915
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,800	2,019	2,915
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,800	2,019	2,915
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,800	2,019	2,915
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
<b>Total Utility Services</b>	1,800	2,019	2,915
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 277,450	\$ 64,249	\$ 148,527
<hr/>			
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 113,490	\$ (48,212)	\$ 43,154
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	163,960	112,461	105,373
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 277,450	\$ 64,249	\$ 148,527

	Budget 2017	2017	2016
<b>Total Government Services</b>			
Council remuneration and travel	\$ 45,000	\$ 41,789	\$ 37,581
Wages and benefits	196,300	199,434	194,442
Professional/Contractual services	73,180	53,862	58,887
Utilities	7,300	7,475	6,943
Maintenance, materials and supplies	18,500	11,005	11,819
Grants and contributions			
- operating	2,500	2,774	2,480
- capital	-	-	-
Amortization	1,490	1,481	1,124
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total General Government Services</b>	<b>344,270</b>	<b>317,820</b>	<b>313,276</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	61,760	69,326	59,172
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	2,500	-	-
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	54,940	54,940	54,940
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
- Other	-	-	-
<b>Total Protective Services</b>	<b>119,200</b>	<b>124,266</b>	<b>114,112</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	375,780	392,001	368,627
Professional/Contractual Services	152,500	27,881	108,155
Utilities	7,200	6,242	6,910
Maintenance, Materials and Supplies	325,250	227,389	228,291
Gravel	163,000	113,184	283,845
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	183,000	178,448	200,035
Interest	-	533	1,698
Other	-	-	-
<b>Total Transportation Services</b>	<b>\$ 1,206,730</b>	<b>\$ 945,678</b>	<b>\$ 1,197,561</b>

	Budget 2017	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ 29,400	\$ 21,273	\$ 27,703
Professional/Contractual Services	10,370	11,848	7,470
Utilities	-	-	-
Maintenance, Materials and Supplies	100,610	90,276	85,425
Grants and contributions	-	-	-
- operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
Amortization	840	840	190
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>141,220</b>	<b>124,237</b>	<b>120,788</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	10,000	28,014	20,512
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<b>10,000</b>	<b>28,014</b>	<b>20,512</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions	39,600	25,079	34,510
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 39,600</b>	<b>\$ 25,079</b>	<b>\$ 34,510</b>

	Budget		
	2017	2017	2016
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	2,300	1,615	2,332
Utilities	-	-	-
Maintenance, Materials and Supplies	2,500	2,980	248
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Amortization	550	543	543
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>5,350</b>	<b>5,138</b>	<b>3,123</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,866,370</b>	<b>\$ 1,570,232</b>	<b>\$ 1,803,882</b>

Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2017

Schedule 4

	General	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 19,683	\$ -	\$ 12,935	\$ 12,770	\$ 5,075	\$ -	\$ 2,019	\$ 52,482
Tangible Capital Asset Sales - Gain (Loss)	-	-	(122,178)	-	-	-	-	(122,178)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	13,427	-	-	-	-	-	-	13,427
Other Revenues	2,220	-	-	5,837	-	-	-	8,057
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	109,593	2,868	-	-	-	112,461
<b>Total Revenues</b>	<b>35,330</b>	<b>-</b>	<b>350</b>	<b>21,475</b>	<b>5,075</b>	<b>-</b>	<b>2,019</b>	<b>64,249</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	241,223	-	392,001	21,273	-	-	-	654,497
Professional/Contractual Services	53,862	69,326	27,881	11,848	28,014	-	1,615	192,546
Utilities	7,475	-	6,242	-	-	-	-	13,717
Maintenance Material and Supplies	11,005	-	340,573	90,276	-	-	2,980	444,834
Grants and Contributions	2,774	54,940	-	-	-	25,079	-	82,793
Amortization	1,481	-	178,448	840	-	-	543	181,312
Interest	-	-	533	-	-	-	-	533
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>317,820</b>	<b>124,266</b>	<b>945,678</b>	<b>124,237</b>	<b>28,014</b>	<b>25,079</b>	<b>5,138</b>	<b>1,570,232</b>
<b>Surplus (Deficit) by Function</b>	<b>(282,490)</b>	<b>(124,266)</b>	<b>(945,328)</b>	<b>(102,762)</b>	<b>(22,939)</b>	<b>(25,079)</b>	<b>(3,119)</b>	<b>(1,505,983)</b>
Taxes and other unconditional revenue (Schedule 1)								1,932,043
<b>Net Surplus (Deficit)</b>								<b>\$ 426,060</b>

See notes to consolidated financial statements

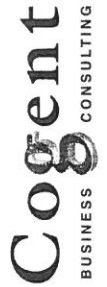


Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2016

Schedule 5

	General	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 21,237	\$ (2,547)	\$ 84,847	\$ 7,869	\$ 3,525	\$ -	\$ 2,915	\$ 117,846
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	-	-	-	3,825	-	-	-	3,825
- Capital	-	-	101,548	-	-	-	-	101,548
<b>Total Revenues</b>	<b>96,297</b>	<b>(2,547)</b>	<b>31,755</b>	<b>16,582</b>	<b>3,525</b>	<b>-</b>	<b>2,915</b>	<b>148,527</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	232,023	-	368,627	27,703	-	-	-	628,353
Professional/ Contractual Services	58,887	59,172	108,155	7,470	20,512	-	2,332	256,528
Utilities	6,943	-	6,910	-	-	-	-	13,853
Maintenance Material and Supplies	11,819	-	512,136	85,425	-	-	248	609,628
Grants and Contributions	2,480	54,940	-	-	-	34,510	-	91,930
Amortization	1,124	-	200,035	190	-	-	543	201,892
Interest	-	-	1,698	-	-	-	-	1,698
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>313,276</b>	<b>114,112</b>	<b>1,197,561</b>	<b>120,788</b>	<b>20,512</b>	<b>34,510</b>	<b>3,123</b>	<b>1,803,882</b>
<b>Surplus (Deficit) by Function</b>	<b>(216,979)</b>	<b>(116,659)</b>	<b>(1,165,806)</b>	<b>(104,206)</b>	<b>(16,987)</b>	<b>(34,510)</b>	<b>(208)</b>	<b>(1,655,355)</b>
Taxes and other unconditional revenue (Schedule 1)								1,940,201
<b>Net Surplus (Deficit)</b>								<b>\$ 284,846</b>

See notes to consolidated financial statements





Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2017

Schedule 6

2017

		General Assets								
		Infrastructure Assets		Machinery & Equipment	Vehicles	Buildings	Land Improvements	Land		
		General Infrastructure Assets	Linear Assets						Assets Under Construction	Total
		2017	2017	2016	2016	2016	2016	2016	2016	2016
<b>Asset cost</b>		\$ 20,304	\$ 2,712,001	\$ 1,690,444	\$ -	\$ 197,104	\$ -	\$ -	\$ 10,000	\$ 5,221,745
Opening Asset costs										
Additions during the year			26,644	683,282	-	-	-	-	-	101,240
Disposals and write-downs during the year			-	(339,721)	-	-	-	-	-	(693,132)
Transfers (from) assets under construction			(10,000)	10,000	-	-	-	-	-	-
<b>Closing Asset Costs</b>		20,304	2,738,645	2,044,005	-	197,104	-	-	5,000,058	4,629,853
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs			1,636,622	441,000	-	109,079	-	-	2,186,701	2,503,601
Add: Amortization taken			44,099	133,014	-	4,199	-	-	181,312	201,892
Less: Accumulated amortization on disposals			-	(86,175)	-	-	-	-	(86,175)	(518,792)
<b>Closing Accumulated Amortization Costs</b>		-	1,680,721	487,839	-	113,278	-	-	2,281,838	2,186,701
<b>Net Book Value</b>		\$ 20,304	\$ 1,057,924	\$ 1,556,166	\$ -	\$ 83,826	\$ -	\$ -	\$ 2,718,220	\$ 2,443,152

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

Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2017

Schedule 7

2017

	2017	2016
Asset cost		
Opening Asset costs	\$ 89,921	\$ 5,221,745
Additions during the year	-	101,240
Disposals and write-downs during the year	-	(693,132)
Closing Asset Costs	89,921	4,629,853
Accumulated Amortization Cost		
Opening Accumulated Amortization Costs	59,249	2,503,601
Add: Amortization taken	1,481	201,892
Less: Accumulated amortization on disposals	-	(518,792)
Closing Accumulated Amortization Costs	60,730	2,186,701
Net Book Value	\$ 29,191	\$ 2,443,152
General	\$ 4,475,132	\$ 9,500
Protective Services	709,926	-
Transportation Services	(339,721)	-
Environmental & Public Health	9,500	-
Planning & Development	-	-
Recreation & Culture	-	-
Water & Sewer	55,300	55,300
Total	\$ 4,629,853	\$ 5,221,745
General	\$ 89,921	\$ 5,221,745
Protective Services	-	101,240
Transportation Services	-	(693,132)
Environmental & Public Health	9,500	-
Planning & Development	-	-
Recreation & Culture	-	-
Water & Sewer	55,300	55,300
Total	\$ 4,629,853	\$ 5,221,745
Opening Asset costs	\$ 89,921	\$ 5,221,745
Additions during the year	-	101,240
Disposals and write-downs during the year	-	(693,132)
Closing Asset Costs	89,921	4,629,853
Accumulated Amortization Cost		
Opening Accumulated Amortization Costs	59,249	2,503,601
Add: Amortization taken	1,481	201,892
Less: Accumulated amortization on disposals	-	(518,792)
Closing Accumulated Amortization Costs	60,730	2,186,701
Net Book Value	\$ 29,191	\$ 2,443,152

RURAL MUNICIPALITY OF LAIRD NO. 404

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,499,990</b>	<b>\$ 320,959</b>	<b>\$ 1,820,949</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	472,440	100,000	572,440
Public Reserve	13,246	-	13,246
Capital Trust	-	-	-
Utility	-	-	-
Other - General Reserve	20,000	10,000	30,000
<b>Total Appropriated</b>	<b>505,686</b>	<b>110,000</b>	<b>615,686</b>
<b>ORGANIZED HAMLETS</b>			
Total Organized Hamlets	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	2,443,152	275,068	2,718,220
Less: Related debt	(69,825)	(279,967)	(349,792)
<b>Net Investment in Tangible Capital Assets</b>	<b>2,373,327</b>	<b>(4,899)</b>	<b>2,368,428</b>
<b>Total Accumulated Surplus</b>	<b>\$ 4,379,003</b>	<b>\$ 426,060</b>	<b>\$ 4,805,063</b>

RURAL MUNICIPALITY OF LAIRD NO. 404  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2017

Schedule 9

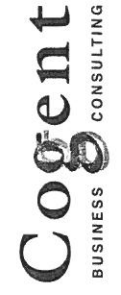
PROPERTY CLASS						
	Potash Mine(s)	Commercial & Industrial	Seasonal Residential	Residential Condominium	Residential	Agriculture

Taxable Assessment	\$ 205,212,150	\$ 2,668,700	-	-	\$ 68,850,115	\$ 133,693,335
Regional Park Assessment	-	-	-	-	-	-
Total Assessment	205,212,150	2,668,700	-	-	68,850,115	133,693,335
Mill Rate Factor(s)	-	1.1500	-	-	1.0500	0.9000
Total Base/Minimum Tax (generated for each property class)	269,176	40,000	-	-	68,676	160,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,739,490	\$ 63,324	-	-	\$ 601,204	\$ 1,074,962

MILLS
8.4765
2.3955
-
7.6000

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

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



Position	Name	Remuneration	Reimbursed		Total
			Costs	Costs	
Reeve	Terry Knippel	\$ 9,140	\$ 3,354	\$ 12,494	
Councillor	Luise Willems	4,875	482	5,357	
Councillor	Sheldon Willems	5,140	219	5,359	
Councillor	Ron Boldt	3,950	285	4,235	
Councillor	Arnold Neufeldt	4,100	70	4,170	
Councillor	Lorne Grunau	4,000	149	4,149	
Councillor	Ken Fehr	5,300	725	6,025	
		-	-	-	
		-	-	-	
		-	-	-	
<b>Total</b>		\$ 36,505	\$ 5,284	\$ 41,789	