

RURAL MUNICIPALITY OF LAIRD NO. 404
Consolidated Financial Statements
Year Ended December 31, 2018

RURAL MUNICIPALITY OF LAIRD NO. 404
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Year Ended December 31, 2018

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Management's Responsibility

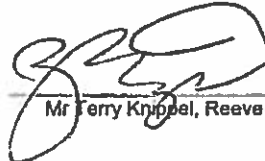
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

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

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


Bertha Buhler, Administrator


Mr. Terry Kruppel, Reeve

Waldheim, SK

Date: June 12, 2019

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the consolidated financial statements of the Rural Municipality of Laird No. 404 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statements of operations and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

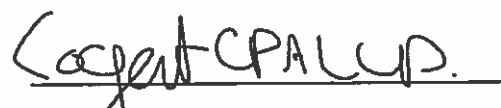
Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rosthern, SK
June 12, 2019


Chartered Professional Accountants

RURAL MUNICIPALITY OF LAIRD NO. 404
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 2,170,748	\$ 1,999,544
Taxes Receivable - Municipal (Note 3)	131,074	123,528
Other Accounts Receivable (Note 4)	46,512	52,648
Land for Resale (Note 5)	3,157	-
Long-Term Investments (Note 6)	43,232	40,552
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	2,394,723	2,216,272
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	25,064	38,241
Accrued Liabilities Payable	-	-
Deposits	27,000	21,000
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)	273,391	349,792
Lease Obligations (Note 13)	-	-
Total Liabilities	350,455	434,033
NET FINANCIAL ASSETS	2,044,268	1,782,239
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,771,905	2,718,220
Prepayments and Deferred Charges	367	43
Stock and Supplies	258,959	304,561
Other (Note 14)	-	-
Total Non-Financial Assets	3,031,231	3,022,824
ACCUMULATED SURPLUS (Schedule 8)	\$ 5,075,499	\$ 4,805,063

RURAL MUNICIPALITY OF LAIRD NO. 404

Consolidated Statement of Operations

Year Ended December 31, 2018

Statement 2

	Budget 2018	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,936,660	\$ 1,959,513	\$ 1,932,043
Fees and Charges (Schedule 4, 5)	61,950	58,592	52,482
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(91,103)	(122,178)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	13,200	15,527	13,427
Other Revenues (Schedule 4, 5)	7,000	491	8,057
Total Revenues	2,018,810	1,943,020	1,883,831
EXPENSES			
General Government Services (Schedule 3)	348,130	312,077	317,820
Protective Services (Schedule 3)	128,820	132,593	124,266
Transportation Services (Schedule 3)	1,696,870	1,150,708	945,678
Environmental and Public Health Services (Schedule 3)	151,040	128,224	124,237
Planning and Development Services (Schedule 3)	12,000	19,778	28,014
Recreation and Cultural Services (Schedule 3)	35,800	27,388	25,079
Utility Services (Schedule 3)	6,050	9,828	5,138
Total Expenses	2,378,710	1,780,596	1,570,232
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(359,900)	162,424	313,599
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	106,140	108,012	112,461
Surplus (Deficit) of Revenues over Expenses	(253,760)	270,436	426,060
Accumulated Surplus (Deficit), Beginning of Year	4,805,063	4,805,063	4,379,003
ACCUMULATED SURPLUS - END OF YEAR	\$ 4,551,303	\$ 5,075,499	\$ 4,805,063

Cogent

See notes to financial statements

 CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

RURAL MUNICIPALITY OF LAIRD NO. 404

Consolidated Statement of Change in Net Financial Assets

Year Ended December 31, 2018

Statement 3

	Budget 2018	2018	2017
Surplus (Deficit)	\$ (253,760)	\$ 270,436	\$ 426,060
(Acquisition) of tangible capital assets	-	(539,854)	(709,926)
Amortization of tangible capital assets	-	245,066	181,312
Proceeds on disposal of tangible capital assets	-	150,000	131,365
Loss (gain) on the disposal of tangible capital assets	-	91,103	122,178
Surplus (Deficit) of capital expenses over expenditures	-	(53,685)	(275,071)
(Acquisition) of supplies inventories	-	(258,959)	(304,561)
(Acquisition) of prepaid expense	-	(367)	(43)
Consumption of supplies inventory	-	304,561	327,961
Use of prepaid expense	-	43	505
Surplus (Deficit) of expenses of other non-financial over expenditures	-	45,278	23,862
Increase/Decrease in Net Financial Assets	(253,760)	262,029	174,851
Net Financial Assets (Debt) - Beginning of Year	1,782,239	1,782,239	1,607,388
Net Financial Assets (Debt) - End of Year	\$ 1,528,479	\$ 2,044,268	\$ 1,782,239

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 270,436	\$ 426,060
Amortization	245,066	181,312
Loss (gain) on disposal of tangible capital assets	91,103	122,178
	<u>606,605</u>	<u>729,550</u>
Change in assets/liabilities		
- current	(7,546)	16,220
Other Receivables	6,136	12,355
Other Financial Assets	-	-
Land for Resale	(3,157)	-
Liability for Contaminated Sites	-	-
Accounts and Accrued Liabilities Payable	(13,177)	(22,979)
Other Liabilities	-	-
Prepayments and Deferred Charges	(324)	459
Stock and Supplies	45,602	23,400
Accrued Landfill Costs	-	-
Deposits	6,000	3,000
	<u>33,534</u>	<u>32,455</u>
Cash provided by operating transactions	<u>640,139</u>	<u>762,005</u>
Capital:		
Acquisition of capital assets	(539,854)	(709,926)
Proceeds from disposal of capital assets	150,000	131,365
Other capital	-	-
Cash applied to capital transactions	<u>(389,854)</u>	<u>(578,561)</u>
Investing:		
Long-Term Investments	(2,680)	(107)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(2,680)</u>	<u>(107)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	305,000
Long-term debt repaid	(76,401)	(25,033)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(76,401)</u>	<u>279,967</u>
Change in Cash and Temporary Investments during the year	<u>171,204</u>	<u>463,304</u>
Cash and Temporary Investments - Beginning of Year	<u>1,999,544</u>	<u>1,536,240</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 2,170,748</u>	<u>\$ 1,999,544</u>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Entity - None

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 occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) **Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(continues)

1. Significant accounting policies (continued)

(i) **Property Tax Revenue:**

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

(j) **Investments:**

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

(k) **Inventories:**

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

(l) **Tangible Capital Assets:**

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

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

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

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

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

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

(continues)

1. Significant accounting policies (continued)

(m) **Landfill liability:**

The municipality maintains a transfer station.

(n) **Trust Funds:**

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

(o) **Employee benefit plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

(q) **Measurement Uncertainty:**

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(continues)

RURAL MUNICIPALITY OF LAIRD NO. 404
Notes to Consolidated Financial Statements
Year Ended December 31, 2018

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

(s) **Budget Information:**

Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 10, 2018.

(t) **New Accounting Standards:**

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

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

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

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

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely. The municipality does not have any reportable contingent assets.

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

The municipality does not have any reportable contractual rights.

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

This standard has no impact on the consolidated financial statements.

2. **Cash and Temporary Investments**

	<u>2018</u>	<u>2017</u>
Cash	\$ 770,011	\$ 946,327
Temporary Investments	1,400,737	1,053,217
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 2,170,748	\$ 1,999,544

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

3. Taxes Receivable - Municipal

	2018	2017
<u>Municipal</u>		
- current	\$ 98,258	\$ 94,407
- arrears	34,040	30,003
	<u>132,297</u>	<u>124,410</u>
Less - allowance for uncollectibles	(2,290)	(2,290)
Total municipal taxes receivable	<u>130,008</u>	<u>122,120</u>
<u>School</u>		
- current	36,154	35,936
- arrears	7,729	7,088
Total school taxes receivable	<u>43,883</u>	<u>43,024</u>
Other (Hail)	1,950	4,731
Total taxes and grants in lieu receivable	<u>175,841</u>	<u>169,875</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(44,767)</u>	<u>(46,347)</u>
Total Taxes Receivable - Municipal	\$ 131,074	\$ 123,528

4. Other Accounts Receivable

	2018	2017
Federal Government	\$ 24,817	\$ 36,493
Provincial Government	-	-
Local Government	7,843	-
Utility	-	-
Trade	-	-
Other	<u>13,852</u>	<u>16,155</u>
Total Other Accounts Receivable	<u>46,512</u>	<u>52,648</u>
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 46,512	\$ 52,648

5. Land for Resale

	2018	2017
Tax Title Property	\$ 3,157	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	<u>3,157</u>	<u>-</u>
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	<u>-</u>	<u>-</u>
Total Land for Resale	\$ 3,157	\$ -

6. Investments

	2018	2017
Long-term Investments		
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 43,232	\$ 40,552
	-	-
	<u>-</u>	<u>-</u>
Total Investments	\$ 43,232	\$ 40,552

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

7. Debt Charges Recoverable

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

8. Bank Indebtedness

Credit Arrangements

At December 31, 2018, the Municipality had lines of credit totaling \$500,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

-- General security agreement

9. Deferred Revenue

	2018	2017
Total Deferred Revenue	\$ -	\$ -

10. Accrued Landfill Costs

	2018	2017
Environmental Liabilities	\$ 25,000	\$ 25,000

In 2018 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 \$1,694,210. 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 monthly payments of \$5,616 and bear interest at a rate of 3.99% per annum. The loan matures in 2022.

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

Year	2018			
	\$ -	\$ -	\$ -	\$ 87,342
2018	-	-	-	87,342
2019	78,694	8,648	87,342	87,342
2020	71,107	6,260	77,367	77,367
2021	63,616	3,776	67,392	67,392
2022	59,974	1,193	61,167	61,169
Thereafter	-	-	-	-
Balance	273,391	19,877	293,268	380,612

13. Lease Obligations

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows: The municipality does not have any capital leases at this point in time.

14. Other Non-financial Assets

2018	2017
------	------

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2018 was \$43,728. 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:

	2018	2017
Description of the trust goes here		
Balance - Beginning of Year	\$ -	\$ -
Revenue (specify)	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure (specify)	-	-
Balance - End of Year	\$ -	\$ -

19. Related Parties

The municipality has no related parties.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

22. Contractual Obligations and Commitments

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

Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2018

Schedule 1

	Budget 2018	2018	2017
TAXES			
General municipal tax levy	\$ 1,736,070	\$ 1,770,772	\$ 1,739,490
Abatements and adjustments	(17,500)	(35,192)	(47,703)
Discount on current year taxes	(67,000)	(65,633)	(66,290)
Net Municipal Taxes	1,651,570	1,669,947	1,625,497
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,300	7,860	8,294
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,659,870	1,677,807	1,633,791
UNCONDITIONAL GRANTS			
Revenue Sharing	275,200	275,107	296,653
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	275,200	275,107	296,653
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	1,590	6,599	1,599
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	1,590	6,599	1,599
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,936,660	\$ 1,959,513	\$ 1,932,043

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 1

	Budget 2018	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 100	\$ 2	\$ 16
- Custom work	-	-	-
- Sales of supplies	2,250	2,862	2,283
- Other - Permits	17,100	14,763	17,384
Total Fees and Charges	19,450	17,627	19,683
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	13,200	15,527	13,427
- Other - General Government	1,500	-	2,220
Total Other Segmented Revenue	34,150	33,154	35,330
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	34,150	33,154	35,330
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	34,150	33,154	35,330
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	2,337	-
- Other	-	-	-
Total Fees and Charges	-	2,337	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	2,337	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	2,337	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 2,337	\$ -

RURAL MUNICIPALITY OF LAIRD NO. 404

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

	Budget 2018	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	12,000	12,691	2,433
- Sales of supplies	8,500	10,478	7,682
- Road Maintenance and Restoration Agreements	2,800	250	2,820
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	23,300	23,419	12,935
- Tangible capital asset sales - gain (loss)	-	(91,103)	(122,178)
- Other	-	-	-
Total Other Segmented Revenue	23,300	(67,684)	(109,243)
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,300	(67,684)	(109,243)
Capital			
Conditional Grants			
- Federal Gas Tax	73,900	75,764	75,392
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	29,380	29,380	34,201
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	103,280	105,144	109,593
Total Transportation Services	126,580	37,460	350
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	12,400	8,158	12,770
- Other	-	-	-
Total Fees and Charges	12,400	8,158	12,770
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Pest control	5,500	491	5,837
Total Other Segmented Revenue	17,900	8,649	18,607
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,900	8,649	18,607
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MMSW	2,860	2,868	2,868
Total Capital	2,860	2,868	2,868
Total Environmental and Public Health Services	\$ 20,760	\$ 11,517	\$ 21,475

RURAL MUNICIPALITY OF LAIRD NO. 404

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 3

	Budget 2018	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other - Permits	5,000	4,950	5,075
Total Fees and Charges	5,000	4,950	5,075
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,000	4,950	5,075
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	4,950	5,075
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	5,000	4,950	5,075
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	-	-	-
- Donations	-	-	-
- 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	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF LAIRD NO. 404

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 4

	Budget 2018	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	1,800	2,101	2,019
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,800	2,101	2,019
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,800	2,101	2,019
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,800	2,101	2,019
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	1,800	2,101	2,019
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 188,290	\$ 91,519	\$ 64,249

SUMMARY

Total Other Segmented Revenue	\$ 82,150	\$ (16,493)	\$ (48,212)
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	106,140	108,012	112,461
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 188,290	\$ 91,519	\$ 64,249

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 1

	Budget 2018	2018	2017
Total Government Services			
Council remuneration and travel	\$ 43,240	\$ 43,907	\$ 41,789
Wages and benefits	205,670	199,989	199,434
Professional/Contractual services	72,570	50,427	53,862
Utilities	7,760	6,911	7,475
Maintenance, materials and supplies	14,600	6,588	11,005
Grants and contributions			
Grants and contributions - operating	2,800	2,774	2,774
- capital	-	-	-
Amortization	1,490	1,481	1,481
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total General Government Services	348,130	312,077	317,820
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	65,600	65,037	69,326
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	2,337	-
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	63,220	65,219	54,940
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
- Other	-	-	-
Total Protective Services	128,820	132,593	124,266
TRANSPORTATION SERVICES			
Wages and Benefits	401,300	407,391	392,001
Professional/Contractual Services	103,100	35,872	27,881
Utilities	4,900	6,151	6,242
Maintenance, Materials and Supplies	802,050	261,581	227,389
Gravel	150,000	188,373	113,184
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	235,520	240,400	178,448
Interest	-	10,940	533
Other	-	-	-
Total Transportation Services	\$ 1,696,870	\$ 1,150,708	\$ 945,678

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 2

	Budget 2018	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 26,900	\$ 27,046	\$ 21,273
Professional/Contractual Services	13,800	12,659	11,848
Utilities	-	-	-
Maintenance, Materials and Supplies	109,500	88,329	90,276
Grants and contributions			
Grants and contributions - operating	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	840	190	840
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	151,040	128,224	124,237
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	12,000	19,778	28,014
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	12,000	19,778	28,014
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	35,800	27,388	25,079
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 35,800	\$ 27,388	\$ 25,079

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 3

	Budget 2018	2018	2017
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	2,000	1,661	1,615
Utilities	-	-	-
Maintenance, Materials and Supplies	3,500	5,172	2,980
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	550	2,995	543
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	6,050	9,828	5,138
TOTAL EXPENSES BY FUNCTION	\$ 2,378,710	\$ 1,780,596	\$ 1,570,232

RURAL MUNICIPALITY OF LAIRD NO. 404
 Consolidated Schedule of Segment Disclosure by Function
 Year Ended December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 17,627	\$ 2,337	\$ 23,419	\$ 8,158	\$ 4,950	\$ -	\$ 2,101	\$ 58,592
Tangible Capital Asset Sales - Gain (Loss)	-	-	(91,103)	-	-	-	-	(91,103)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	15,527	-	-	-	-	-	-	15,527
Other Revenues	-	-	-	491	-	-	-	491
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	105,144	2,868	-	-	-	108,012
Total Revenues	33,154	2,337	37,460	11,517	4,950	-	2,101	91,519
Expenses (Schedule 3)								
Wages and Benefits	243,896	-	407,391	27,046	-	-	-	678,333
Professional/Contractual Services	50,427	67,374	35,872	12,659	19,778	-	1,661	187,771
Utilities	6,911	-	6,151	-	-	-	-	13,062
Maintenance Material and Supplies	6,588	-	449,954	88,329	-	-	5,172	550,043
Grants and Contributions	2,774	65,219	-	-	-	27,388	-	95,381
Amortization	1,481	-	240,400	190	-	-	2,995	245,066
Interest	-	-	10,940	-	-	-	-	10,940
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	312,077	132,593	1,150,708	128,224	19,778	27,388	9,828	1,780,596
Surplus (Deficit) by Function	(278,923)	(130,256)	(1,113,248)	(116,707)	(14,828)	(27,388)	(7,727)	(1,689,077)
Taxes and other unconditional revenue (Schedule 1)								<u>1,959,513</u>
Net Surplus (Deficit)								<u>\$ 270,436</u>

RURAL MUNICIPALITY OF LAIRD NO. 404
 Consolidated Schedule of Segment Disclosure by Function
 Year Ended December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 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
Total Revenues	35,330	-	350	21,475	5,075	-	2,019	64,249
Expenses (Schedule 3)								
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	-	-	-	-	-	-	-	-
Total Expenses	317,820	124,266	945,678	124,237	28,014	25,079	5,138	1,570,232
Surplus (Deficit) by Function	(282,490)	(124,266)	(945,328)	(102,762)	(22,939)	(25,079)	(3,119)	(1,505,983)
Taxes and other unconditional revenue (Schedule 1)								<u>1,932,043</u>
Net Surplus (Deficit)								\$ <u>426,060</u>



RURAL MUNICIPALITY OF LAIRD NO. 404
 Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2018

Schedule 6

2018

	General Assets																	
	Land		Land Improvements		Buildings		Vehicles		Machinery & Equipment		Infrastructure Assets		General/Infrastructure Assets Under Construction		2017 Total			
Asset cost																		
Opening Asset costs	\$	20,304	\$	-	\$	197,104	\$	-	\$	2,044,005	\$	2,738,645	\$	-	\$	5,000,058	\$	4,629,853
Additions during the year		110,944		-		-		-		428,910		-		-		539,854		709,926
Disposals and write-downs during the year		-		-		-		-		(335,171)		-		-		(335,171)		(339,721)
Transfers (from) assets under construction		-		-		-		-		-		-		-		-		-
Closing Asset Costs		131,248		197,104		197,104		2,137,744		2,738,645		5,204,741		5,000,058		5,000,058		5,000,058
Accumulated Amortization Cost																		
Opening Accumulated Amortization Costs		-		113,278		-		-		487,839		1,680,721		-		2,281,838		2,186,701
Add: Amortization taken		-		4,199		-		-		198,275		42,592		-		245,066		181,312
Less: Accumulated amortization on disposals		-		-		-		-		(94,068)		-		-		(94,068)		(86,175)
Closing Accumulated Amortization Costs		-		117,477		-		592,046		1,723,313		2,432,836		2,281,838		2,432,836		2,281,838
Net Book Value		\$ 131,248		\$ 79,627		\$ -		\$ 1,545,698		\$ 1,015,332		\$ -		\$ 2,771,905		\$ 2,771,905		\$ 2,718,220

- Total contributed donated assets received in 2018: \$ -
- List of assets recognized at nominal value in 2018 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
- Amount of interest capitalized in 2018: \$ -

See notes to financial statements

RURAL MUNICIPALITY OF LAIRD NO. 404
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2018

Schedule 7
 2018

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2018 Total	2017 Total
Asset cost									
Opening Asset costs	\$ 89,921	\$ -	\$ 4,845,337	\$ 9,500	\$ -	\$ -	\$ 55,300	\$ 5,000,058	\$ 4,629,853
Additions during the year	-	-	539,854	-	-	-	-	539,854	709,926
Disposals and write-downs during the year	-	-	(335,171)	-	-	-	-	(335,171)	(339,721)
Closing Asset Costs	89,921	-	5,050,020	9,500	-	-	55,300	5,204,741	5,000,058
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	60,730	-	2,199,354	2,740	-	-	19,014	2,281,838	2,186,701
Add: Amortization taken	1,481	-	240,400	190	-	-	2,995	245,066	181,312
Less: Accumulated amortization on disposals	-	-	(94,068)	-	-	-	-	(94,068)	(86,175)
Closing Accumulated Amortization Costs	62,211	-	2,345,686	2,930	-	-	22,009	2,432,836	2,281,838
Net Book Value	\$ 27,710	\$ -	\$ 2,704,334	\$ 6,570	\$ -	\$ -	\$ 33,291	\$ 2,771,905	\$ 2,718,220

RURAL MUNICIPALITY OF LAIRD NO. 404

Consolidated Schedule of Accumulated Surplus

Year Ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	\$ 1,820,949	\$ 140,349	\$ 1,961,298
APPROPRIATED RESERVES			
Machinery and Equipment	572,440	-	572,440
Public Reserve	13,246	-	13,246
Capital Trust	-	-	-
Utility	-	-	-
Other	30,000	-	30,000
Total Appropriated	615,686	-	615,686
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	2,718,220	53,685	2,771,905
Less: Related debt	(349,792)	76,402	(273,390)
Net Investment in Tangible Capital Assets	2,368,428	130,087	2,498,515
Total Accumulated Surplus	\$ 4,805,063	\$ 270,436	\$ 5,075,499

RURAL MUNICIPALITY OF LAIRD NO. 404
Schedule of Mill Rates and Assessments
Year Ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 133,643,000	\$ 71,156,445	\$ -	\$ -	\$ 3,803,600	\$ -	\$ 208,603,045
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	133,643,000	71,156,445	-	-	3,803,600	-	208,603,045
Mill Rate Factor(s)	0.9000	1.0500	-	-	1.1500	-	-
Total Base/Minimum Tax (generated for each property class)	160,000	66,350	-	-	45,000	-	271,350
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,074,118	\$ 618,411	\$ -	\$ -	\$ 78,243	\$ -	\$ 1,770,772

MILL RATES:

Average Municipal *	8.4887
Average School	2.5516
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.6000

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

Schedule of Council Remuneration

Year Ended December 31, 2018

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Reeve	Terry Knippel	\$ 9,527	\$ 3,542	\$ 13,069
Councillor	Ronald Boldt	4,350	786	5,136
Councillor	Arnold Neufeldt	3,800	29	3,829
Councillor	Lorne Grunau	4,100	215	4,315
Councillor	Sheldon Willems	5,980	184	6,164
Councillor	Luise Willems	5,600	431	6,031
Councillor	Kenneth Fehr	4,800	563	5,363
		-	-	-
		-	-	-
Total		\$ 38,157	\$ 5,750	\$ 43,907