

ANNUAL FINANCIAL STATEMENTS

And Supporting Schedules

MUNICIPALITY OF EDENWOLD #158

For the Year Ended December 31, 2016

Management's Responsibility

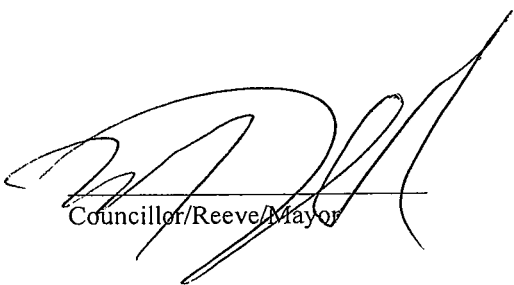
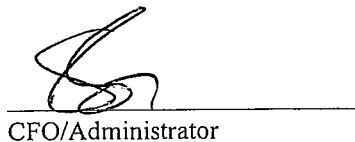
To the Ratepayers of the Municipality of Edenwold #158

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 generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

Robert A. Tiede, an independent Chartered Professional Accountant, is appointed by the Council to audit the financial statements and report directly to them; his 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.


Councillor/Reeve/Mayor
CFO/Administrator

Robert A. Tiede
Chartered Professional Accountant

R.A. (Bob) Tiede, CPA, CA

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INDEPENDENT AUDITOR'S REPORT

To: The Council of the Rural Municipality of Edenwold #158

I have audited the accompanying financial statements of the Municipality of Edenwold #158, which comprise the consolidated statement of financial position as at December 31, 2016, and the consolidated statement of operations, consolidated statement of change in net financial assets and consolidated statement of cash flow for the year then ended, and a summary of significant policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2016, and the results of its operations, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Moose Jaw, Saskatchewan
May 29, 2017


Chartered Professional Accountant

Municipality of Edenwold #158
Consolidated Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	10,130,039	10,376,077
Taxes Receivable - Municipal (Note 3)	343,790	432,339
Other Accounts Receivable (Note 4)	2,884,158	2,485,563
Land for Resale (Note 5)		
Long-Term Investments (Note 6)		
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	13,357,987	13,293,979
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	435,295	194,883
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities	334,351	331,697
Long-Term Debt (Note 12)	3,886,444	4,429,018
Lease Obligations (Note 13)		
Total Liabilities	4,656,090	4,955,598
NET FINANCIAL ASSETS (DEBT)	8,701,897	8,338,381
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	34,812,039	32,045,020
Prepayments and Deferred Charges		
Stock and Supplies	186,701	67,699
Other (Note 14)		
Total Non-Financial Assets	34,998,740	32,112,719
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	43,700,637	40,451,100

Municipality of Edenwold #158
Consolidated Statement of Operations
As at December 31, 2016

Statement 2

	2016 Budget	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	5,525,340	5,572,438	5,561,917
Fees and Charges (Schedule 4, 5)	2,055,360	2,828,385	2,650,606
Conditional Grants (Schedule 4, 5)	41,200	52,153	46,165
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		(70,713)	160,247
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	102,000	409,810	174,177
Other Revenues (Schedule 4, 5)			978,767
Total Revenues	7,723,900	8,792,073	9,571,879
EXPENSES			
General Government Services (Schedule 3)	711,870	705,967	684,615
Protective Services (Schedule 3)	451,570	483,240	433,043
Transportation Services (Schedule 3)	2,766,300	3,146,978	2,735,371
Environmental and Public Health Services (Schedule 3)	278,000	298,791	266,275
Planning and Development Services (Schedule 3)	255,200	294,572	489,230
Recreation and Cultural Services (Schedule 3)	193,700	168,129	242,851
Utility Services (Schedule 3)	922,600	947,830	1,358,920
Total Expenses	5,579,240	6,045,507	6,210,305
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	2,144,660	2,746,566	3,361,574
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	569,400	502,971	3,292,439
Surplus (Deficit) of Revenues over Expenses	2,714,060	3,249,537	6,654,013
Accumulated Surplus (Deficit), Beginning of Year	40,451,100	40,451,100	33,797,087
Accumulated Surplus (Deficit), End of Year	43,165,160	43,700,637	40,451,100

Municipality of Edenwold #158

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	2,714,060	3,249,537	6,654,013
(Acquisition) of tangible capital assets		(4,621,361)	(5,525,200)
Amortization of tangible capital assets		1,517,269	1,209,056
Proceeds on disposal of tangible capital assets		266,360	163,434
Loss (gain) on the disposal of tangible capital assets		70,713	(160,247)
Surplus (Deficit) of capital expenses over expenditures		(2,767,019)	(4,312,957)
(Acquisition) of supplies inventories		(119,002)	
(Acquisition) of prepaid expense			84,506
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(119,002)	84,506
Increase/Decrease in Net Financial Assets	2,714,060	363,516	2,425,562
Net Financial Assets (Debt) - Beginning of Year	8,338,381	8,338,381	5,912,819
Net Financial Assets (Debt) - End of Year	11,052,441	8,701,897	8,338,381

Municipality of Edenwold #158
Consolidated Statement of Cash Flow
As at December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	3,249,537	6,654,013
Amortization	1,517,269	1,209,056
Loss (gain) on disposal of tangible capital assets	70,713	(160,247)
	<u>4,837,519</u>	<u>7,702,822</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	88,549	(53,924)
Other Receivables	(398,595)	(1,588,612)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	240,412	(1,811,102)
Deposits		(5,065)
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities	2,654	(93,303)
Stock and Supplies	(119,002)	84,506
Prepayments and Deferred Charges		
Other (Specify)		
Cash provided by operating transactions	<u>4,651,537</u>	<u>4,235,322</u>
Capital:		
Acquisition of capital assets	(4,621,361)	(5,525,200)
Proceeds from the disposal of capital assets	266,360	163,434
Other capital		
Cash applied to capital transactions	<u>(4,355,001)</u>	<u>(5,361,766)</u>
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(542,574)	(525,748)
Other financing		
Cash provided by (applied to) financing transactions	<u>(542,574)</u>	<u>(525,748)</u>
Change in Cash and Temporary Investments during the year	<u>(246,038)</u>	<u>(1,652,192)</u>
Cash and Temporary Investments - Beginning of Year	<u>10,376,077</u>	<u>12,028,269</u>
Cash and Temporary Investments - End of Year	<u>10,130,039</u>	<u>10,376,077</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

[Local arena board] -

[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant accounting policies - continued

- 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:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 15 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	25 to 40 Yrs
Road Network Assets	40 Yrs

[If method other than straight line used the method must be separately disclosed]

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 *[amortization method]* basis, over their estimated useful lives *(lease term)*. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The municipality does not maintain a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability. [Any municipality that has recorded a landfill liability in past or has incurred a liability during the year should disclose in accordance with PS 3270.21 of the Public Sector Accounting Board's handbook] See recommended disclosure in Note 10.
- 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - The municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

2. Cash and Temporary Investments

	2016	2015
Cash	10,130,039	10,376,077
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	10,130,039	10,376,077

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

	2016	2015
Municipal - Current	211,078	227,009
- Arrears	138,705	211,323
	349,783	438,332
- Less Allowance for Uncollectibles	(5,993)	(5,993)
Total municipal taxes receivable	343,790	432,339
School - Current	176,335	194,887
- Arrears	74,488	177,580
Total school taxes receivable	250,823	372,467
Hail, C & D	6,658	10,409
Total taxes and grants in lieu receivable	601,271	815,215
Deduct taxes receivable to be collected on behalf of other organizations	(257,481)	(382,876)
Total Taxes Receivable - Municipal	343,790	432,339

4. Other Accounts Receivable

	2016	2015
Federal Government		148,475
Provincial Government	34,669	27,634
Local Government	166,223	174,782
Utility	2,683,266	2,134,672
Trade		
Other (Specify)		
Total Other Accounts Receivable	2,884,158	2,485,563
Less: Allowance for Uncollectibles		
Net Other Accounts Receivable	2,884,158	2,485,563

5. Land for Resale

	2016	2015
Tax Title Property	14,010	5,018
Allowance for market value adjustment	(11,380)	(5,018)
Deduct portion due to other tax authority	(2,630)	
Net Tax Title Property		
Other Land		
Allowance for market value adjustment		
Net Other Land		
Total Land for Resale		

6. Long-Term Investments

	2016	2015
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other - Financial		
Total Long-Term Investments		

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

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

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

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however [\$ - amount] plus interest at [#]% is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2017			
2018			
2019			
2020			
2021			
Thereafter			
Balance			

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [#]%. Assets pledged as collateral are [describe assets].

Credit Arrangements

{Disclosure appropriate where lines of credit have been authorized, but nil amount is drawn at statement date}
At December 31, 2016, the Municipality has a line of credit totaling \$ 100,000, none of which was drawn. The following has been collateralized in connection with this line of credit:
-- General security agreement.

9. Deferred Revenue

	2016	2015
[Describe deferred revenue]		
Total Deferred Revenue		

10. Accrued Landfill Costs

	2016	2015
Environmental Liabilities		

[In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) 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.]

[Included in environmental liabilities is [\$] (prior year - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).]

[Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.]

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Edenwold #158**Notes to the Consolidated Financial Statements****As at December 31, 2016****12. Long-Term Debt**

a) The debt limit of the municipality is \$ 8,426,731. 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)).

or

b) The debt limit of the municipality is \$ _____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable in annual instalments of \$ 487,367 including interest at the annual rate of 3.10% and annual instalments of \$ 161,729 including interest at the annual rate of 3.50%.

The payments are due October 1st of each year thru 2026.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2017	533,025	116,071	649,096	649,096
2018	550,007	99,089	649,096	649,096
2019	567,532	81,564	649,096	649,096
2020	585,617	63,479	649,096	649,096
2021	604,280	44,816	649,096	649,096
Thereafter	730,216	78,432	808,648	1,457,744
Balance	3,570,677	483,451	4,054,128	4,703,224

Debenture debt is repayable in annual instalments of \$ 37,968 including interest at the annual rate of 3.50%. The payments are due August 1st of each year thru 2026.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2017	26,916	11,052	37,968	37,968
2018	27,858	10,110	37,968	37,968
2019	28,834	9,135	37,969	37,968
2020	29,843	8,126	37,969	37,968
2021	30,887	7,081	37,968	37,968
Thereafter	171,429	18,409	189,838	277,806
Balance	315,767	63,913	379,680	467,646

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:

Year	Payment Amount
2017	
2018	
2019	
2020	
2021	
Thereafter	
Total future minimum lease payments	
Amounts representing interest at a weighted average rate of _____ %	
Capital Lease Liability	

14. Other Non-financial Assets	2016	2015
(List if any)		

15. Contingent Liabilities

The municipality is not 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.

The municipality is also contingently liable for the following:

(List if any)

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2016 was \$ 94,212. 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

Prior year comparative figures 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:
[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (Specify)		
Interest revenue		
Expenditure (Specify)		
Balance - End of Year		

Municipality of Edenwold #158

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	4,750,000	4,779,437	4,476,998
Abatements and adjustments	(50,000)	(43,071)	(52,156)
Discount on current year taxes	(185,000)	(197,552)	(175,399)
Net Municipal Taxes	4,515,000	4,538,814	4,249,443
Potash tax share			
Trailer license fees	36,000	34,851	2,175
Penalties on tax arrears	50,000	58,643	63,513
Special tax levy	221,440	215,730	147,803
Other (<i>Specify</i>)			
Total Taxes	4,822,440	4,848,038	4,462,934
UNCONDITIONAL GRANTS			
Revenue Sharing	643,300	657,796	643,279
(Organized Hamlet)	8,900	9,062	8,879
Total Unconditional Grants	652,200	666,858	652,158
GRANTS IN LIEU OF TAXES			
Federal	22,000	28,127	22,017
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	8,600	9,397	8,631
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	2,900	2,822	2,822
Tax Loss Compensation	17,200	17,196	413,355
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	50,700	57,542	446,825
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,525,340	5,572,438	5,561,917

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31, 2016

Schedule 2 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	19,900	37,357	70,925
- Sales of supplies	2,100	1,863	11,335
- Licenses, Fines	4,300	3,650	
Total Fees and Charges	26,300	42,870	82,260
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	102,000	409,810	174,177
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	128,300	452,680	256,437
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	128,300	452,680	256,437
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total General Government Services	128,300	452,680	256,437

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire fees, Fines	5,000	486	14,974
Total Fees and Charges	5,000	486	14,974
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	5,000	486	14,974
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	5,000	486	14,974
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Total Protective Services	5,000	486	14,974

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	701,000	1,212,179	68,492
- Sales of supplies	11,000	127,835	69,106
- Road Maintenance and Restoration Agreements	62,000	50,216	58,263
- Frontage			
- Licenses, Permits and Rentals	121,100	84,315	64,030
Total Fees and Charges	895,100	1,474,545	259,891
- Tangible capital asset sales - gain (loss)		(70,713)	160,247
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	895,100	1,403,832	420,138
Conditional Grants			
- MREP (CTP)	14,200	14,190	14,190
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	14,200	14,190	14,190
Total Operating	909,300	1,418,022	434,328
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)	52,000		207,362
- Provincial Disaster Assistance			
- Local government	132,000		2,509,250
	184,000		2,716,612
Total Capital			
Total Transportation Services	1,093,300	1,418,022	3,150,940

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Sale of supplies	2,560	1,160	3,177
Total Fees and Charges	2,560	1,160	3,177
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	2,560	1,160	3,177
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	27,000	26,034	31,975
- Recycle MMSW		11,929	
Total Conditional Grants	27,000	37,963	31,975
Total Operating	29,560	39,123	35,152
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Environmental and Public Health Services	29,560	39,123	35,152

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31, 2016

Schedule 2 - 3

	2016 Budget	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	130,200	173,994	837,319
- Building inspections, Permits	130,000	109,139	179,583
Total Fees and Charges	260,200	283,133	1,016,902
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	260,200	283,133	1,016,902
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	260,200	283,133	1,016,902
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Planning and Development Services	260,200	283,133	1,016,902

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Donations, Rentals	10,300	10,673	395
Total Fees and Charges	10,300	10,673	395
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	10,300	10,673	395
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	10,300	10,673	395
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Recreation and Cultural Services	10,300	10,673	395

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31, 2016

Schedule 2 - 4

	2016 Budget	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	466,400	512,918	888,646
- Sewer	355,000	364,500	360,965
- Connection fees, Supplies	34,500	138,100	23,396
Total Fees and Charges	855,900	1,015,518	1,273,007
- Tangible capital asset sales - gain (loss)			978,767
- WCRM fee distribution			
Total Other Segmented Revenue	855,900	1,015,518	2,251,774
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	855,900	1,015,518	2,251,774
Capital			
Conditional Grants			
- Federal Gas Tax	236,700	242,519	236,686
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund	148,700	127,924	161,316
- Provincial Disaster Assistance		132,528	177,825
- Local government			
Total Capital	385,400	502,971	575,827
Total Utility Services	1,241,300	1,518,489	2,827,601
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,767,960	3,722,606	7,302,401
SUMMARY			
Total Other Segmented Revenue	2,157,360	3,167,482	3,963,797
Total Conditional Grants	41,200	52,153	46,165
Total Capital Grants and Contributions	569,400	502,971	3,292,439
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,767,960	3,722,606	7,302,401

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	146,100	142,594	144,757
Wages and benefits	326,070	308,835	323,214
Professional/Contractual services	169,300	166,147	146,222
Utilities	8,200	9,157	8,166
Maintenance, materials and supplies	50,600	64,250	50,405
Grants and contributions - operating	500	909	381
- capital			
Amortization	7,000	4,015	7,321
Interest	3,100	3,002	3,096
Allowance for uncollectibles		6,362	
Other (<i>Specify</i>)	1,000	696	1,053
Total Government Services	711,870	705,967	684,615

PROTECTIVE SERVICES**Police protection**

Wages and benefits	109,000	139,996	84,097
Professional/Contractual services	176,700	183,054	176,726
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	400	200	400
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits			
Professional/Contractual services	137,000	130,208	125,000
Utilities	1,200	1,511	607
Maintenance, material and supplies	19,100	16,983	21,444
Grants and contributions - operating	4,170	4,167	4,167
- capital			
Amortization	4,000	7,121	3,109
Interest			
Bylaw enforcement			17,493
Total Protective Services	451,570	483,240	433,043

TRANSPORTATION SERVICES

Wages and benefits	919,500	871,290	827,685
Professional/Contractual Services	880,900	479,012	368,751
Utilities	67,500	69,301	66,614
Maintenance, materials, and supplies	460,600	427,276	438,162
Gravel	350,000	252,643	281,913
Grants and contributions - operating			
- capital			
Amortization	87,800	1,047,456	752,246
Interest			
Other (<i>Specify</i>)			
Total Transportation Services	2,766,300	3,146,978	2,735,371

	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	248,000	267,892	237,637
Utilities			
Maintenance, materials and supplies	30,000	30,899	28,638
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)			
Total Environmental and Public Health Services	278,000	298,791	266,275

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	85,200	106,876	123,347
Professional/Contractual Services	170,000	187,696	365,883
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Total Planning and Development Services	255,200	294,572	489,230

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	45,100	45,720	44,545
Utilities	3,800	2,903	3,827
Maintenance, materials and supplies	55,000	9,845	99,065
Grants and contributions - operating	80,500	85,550	76,000
- capital			
Amortization	9,300	24,111	19,414
Interest			
Allowance for uncollectibles			
Other (<i>Specify</i>)			
Total Recreation and Cultural Services	193,700	168,129	242,851

Municipality of Edenwold #158

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 3

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	154,300	157,446	117,175
Professional/Contractual services	458,500	111,302	533,128
Utilities	43,800	40,431	43,042
Maintenance, materials and supplies	70,200	59,595	77,292
Grants and contributions - operating			
- capital			
Amortization	44,300	434,566	426,966
Interest	151,500	144,490	161,317
Allowance for uncollectibles			
Other (<i>Specify</i>)			
Total Utility Services	922,600	947,830	1,358,920
TOTAL EXPENSES BY FUNCTION	5,579,240	6,045,507	6,210,305

Municipality of Edenwold #158
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2016

Schedule 4

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
42,870	486	1,474,545 (70,713)	1,160	283,133	10,673	1,015,518	2,828,385 (70,713)
409,810		14,190	37,963				409,810
						502,971	52,153 502,971
452,680	486	1,418,022	39,123	283,133	10,673	1,518,489	3,722,606
Expenses (Schedule 3)							
451,429	139,996	871,290		106,876		157,446	1,727,037
166,147	313,262	479,012	267,892	187,696	45,720	111,302	1,571,031
9,157	1,511	69,301			2,903	40,431	123,303
64,250	16,983	679,919	30,899		9,845	59,595	861,491
909	4,367				85,550		90,826
4,015	7,121	1,047,456			24,111	434,566	1,517,269
3,002						144,490	147,492
6,362							6,362
696							696
705,967	483,240	3,146,978	298,791	294,572	168,129	947,830	6,045,507
(253,287)	(482,754)	(1,728,956)	(259,668)	(11,439)	(157,456)	570,659	(2,322,901)
Surplus (Deficit) by Function							

Municipality of Edenwold #158
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2015

Schedule 5

Revenues (Schedule 2)							
General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
82,260	14,974	259,891 160,247	3,177	1,016,902	395	1,273,007	2,650,606 160,247
174,177		14,190 2,716,612	31,975			978,767	174,177 978,767 46,165 3,292,439
Total Revenues							
256,437	14,974	3,150,940	35,152	1,016,902	395	2,827,601	7,302,401
Expenses (Schedule 3)							
467,971	84,097	827,685		123,347		117,175	1,620,275
146,222	301,726	368,751	237,637	365,883	44,545	533,128	1,997,892
8,166	607	66,614			3,827	43,042	122,256
50,405	21,444	720,075	28,638		99,065	77,292	996,919
381	4,567				76,000		80,948
7,321	3,109	752,246			19,414	426,966	1,209,056
3,096						161,317	164,413
1,053	17,493						18,546
Total Expenses							
684,615	433,043	2,735,371	266,275	489,230	242,851	1,358,920	6,210,305
Surplus (Deficit) by Function							
(428,178)	(418,069)	415,569	(231,123)	527,672	(242,456)	1,468,681	1,092,096

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

Municipality of Edenwold #158
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2016

Schedule 6

2016

2015

	General Assets					Infrastructure Assets	General/ Infrastructure	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Asset cost								
Opening Asset costs	684,129	539,154	1,605,282	402,105	3,077,800	39,219,874	1,983,445	47,511,789
Additions during the year		73,000		123,201	608,645	1,849,350	1,967,165	4,621,361
Disposals and write-downs during the year				(55,421)	(345,316)			(400,737)
Transfers (from) assets under construction						1,983,445	(1,983,445)	(278,643)
Closing Asset Costs	684,129	612,154	1,605,282	469,885	3,341,129	43,052,669	1,967,165	47,511,789
Accumulated Amortization Cost								
Operating Accumulated Amortization Costs		29,342	155,981	141,932	1,043,031	14,096,483		15,466,769
Add: Amortization taken		20,747	39,129	27,171	263,578	1,166,644		1,517,269
Less: Accumulated amortization on disposals				(5,542)	(58,122)			(63,664)
Closing Accumulated Amortization Costs		50,089	195,110	163,561	1,248,487	15,263,127		16,920,374
Net Book Value	684,129	562,065	1,410,172	306,324	2,092,642	27,789,542	1,967,165	34,812,039
2015								32,045,020

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

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

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2016 \$ -

Municipality of Edenwold #158
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2016

Schedule 7

	2016						2015	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	241,650	71,202	27,165,853		556	596,681	19,435,847	47,511,789
Additions during the year		123,252	3,931,442			82,387	484,280	4,621,361
Disposals and write-downs during the year			(400,737)					(400,737)
Closing Asset Costs	241,650	194,454	30,696,558		556	679,068	19,920,127	47,511,789
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	155,974	6,218	9,657,935			88,967	5,557,675	14,533,169
Add: Amortization taken	4,015	7,121	1,047,456			24,111	434,566	1,209,056
Less: Accumulated amortization on disposals			(63,664)					(275,456)
Closing Accumulated Amortization Costs	159,989	13,339	10,641,727			113,078	5,992,241	15,466,769
Net Book Value	81,661	181,115	20,054,831		556	565,990	13,927,886	34,812,039
								32,045,020

Municipality of Edenwold #158
Consolidated Schedule of Accumulated Surplus
As at December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	4,076,711	(797,781)	3,278,930

APPROPRIATED RESERVES

Road Maintenance, Gravel	1,924,135	111,694	2,035,829
Public Reserve	1,291,222		1,291,222
Recreation	919,494	4,500	923,994
Utility	1,015,136	7,680	1,022,816
Other	3,599,536	612,731	4,212,267
Total Appropriated	8,749,523	736,605	9,486,128

ORGANIZED HAMLETS (add lines if required)

Hamlet of Crawford Estates	8,864	1,120	9,984
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets	8,864	1,120	9,984

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	32,045,020	2,767,019	34,812,039
Less: Related debt	(4,429,018)	542,574	(3,886,444)
Net Investment in Tangible Capital Assets	27,616,002	3,309,593	30,925,595

Total Accumulated Surplus	40,451,100	3,249,537	43,700,637
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Schedule 9

PROPERTY CLASS							
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	56,745,545	439,948,612			245,271,733		741,965,890
Regional Park Assessment							
Total Assessment							741,965,890
Mill Rate Factor(s)		0.7620					
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	425,591	2,730,038			1,839,538		4,995,167

MILL RATES:

Average Municipal*	6.7323
Average School *	6.2371
Potash Mill Rate	
Uniform Municipal Mill Rate	7.5000

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

Municipality of Edenwold #158
Schedule of Council Remuneration
As at December 31, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Mitchell Huber	30,625	1,954	32,579
Councillor	Grant Fahlman	7,350	1,241	8,591
Councillor	Stan Capnerhurst	21,750	1,740	23,490
Councillor	Wayne Joyce	1,954	105	2,059
Councillor	Lorne Beer	27,450	3,914	31,364
Councillor	Dwayne Radmacher	17,700	1,365	19,065
Councillor	Tim Brodt	12,900	1,744	14,644
Councillor	Craig Strudwick	12,900	1,550	14,450
Total		132,629	13,613	146,242