

ANNUAL FINANCIAL STATEMENTS

And Supporting Schedules

MUNICIPALITY OF EDENWOLD #158

For the Year Ended December 31, 2014

Management's Responsibility

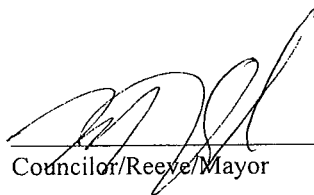
To the Ratepayers of the Municipality of Edenwold #158

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 Accountant, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Councilor/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, 2014, 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, 2014, 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
June 9, 2015


Chartered Professional Accountant

Municipality of Edenwold #158
Consolidated Statement of Financial Position
As at December 31,2014

Statement 1

	2014	2013
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	12,028,269	9,693,812
Taxes Receivable - Municipal (Note 3)	378,415	321,455
Other Accounts Receivable (Note 4)	896,951	788,203
Land for Resale (Note 5)		
Long-Term Investments (Note 6)		
Other (Specify)		
Total Financial Assets	13,303,635	10,803,470
LIABILITIES		
Bank Indebtedness (Note 7)	2,005,985	1,671,810
Accounts Payable		
Accrued Liabilities Payable	5,065	4,915
Deposits		
Deferred Revenue (Note 8)		
Accrued Landfill Costs (Note 9)		
Other Liabilities	425,000	336,111
Long-Term Debt (Note 10)	4,954,766	5,464,210
Lease Obligations (Note 11)		
Total Liabilities	7,390,816	7,477,046
NET FINANCIAL ASSETS	5,912,819	3,326,424
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	27,703,641	26,433,992
Prepayments and Deferred Charges		
Stock and Supplies	152,205	196,568
Other (Note 12)		
Total Non-Financial Assets	27,855,846	26,630,560
Accumulated Surplus (Deficit) (Schedule 8)	33,768,665	29,956,984

Municipality of Edenwold #158
Consolidated Statement of Operations
As at December 31,2014

Statement 2

	2014 Budget	2014	2013
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	4,836,250	4,871,402	4,349,716
Fees and Charges (Schedule 4, 5)	2,643,400	2,506,723	2,806,655
Conditional Grants (Schedule 4, 5)	34,000	46,286	47,654
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		365,311	139,964
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	62,000	162,439	90,383
Other Revenues (Schedule 4, 5)			
Total Revenues	7,575,650	7,952,161	7,434,372
Expenses			
General Government Services (Schedule 3)	683,200	672,368	569,458
Protective Services (Schedule 3)	303,700	314,031	292,764
Transportation Services (Schedule 3)	1,896,100	2,334,265	2,110,887
Environmental and Public Health Services (Schedule 3)	219,400	258,915	198,091
Planning and Development Services (Schedule 3)	393,500	317,317	344,842
Recreation and Cultural Services (Schedule 3)	183,200	143,897	155,610
Utility Services (Schedule 3)	928,400	1,050,214	1,288,802
Total Expenses	4,607,500	5,091,007	4,960,454
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	2,968,150	2,861,154	2,473,918
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,515,700	950,527	472,065
Surplus (Deficit) of Revenues over Expenses	4,483,850	3,811,681	2,945,983
Accumulated Surplus (Deficit), Beginning of Year	29,956,984	29,956,984	27,011,001
Accumulated Surplus (Deficit), End of Year	34,440,834	33,768,665	29,956,984

Municipality of Edenwold #158
Consolidated Statement of Change in Net Financial Assets
As at December 31,2014

Statement 3

	2014 Budget	2014	2013
Surplus (Deficit)	4,483,850	3,811,681	2,945,983
(Acquisition) of tangible capital assets	(4,316,000)	(3,056,682)	(1,250,355)
Amortization of tangible capital assets	148,400	1,055,844	1,020,394
Proceeds on disposal of tangible capital assets	1,175,500	1,096,500	403,961
Loss (gain) on the disposal of tangible capital assets		(365,311)	(139,964)
Surplus (Deficit) of capital expenses over expenditures	(2,992,100)	(1,269,649)	34,036
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		44,363	74,752
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	1,491,750	44,363	74,752
Increase/Decrease in Net Financial Assets	2,983,500	2,586,395	3,054,771
Net Financial Assets - Beginning of Year	3,326,424	3,326,424	271,653
Net Financial Assets - End of Year	6,309,924	5,912,819	3,326,424

Municipality of Edenwold #158
Consolidated Statement of Cash Flow
As at December 31, 2014

Statement 4

	2014	2013
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	3,811,681	2,945,983
Amortization	1,055,844	1,020,394
Loss (gain) on disposal of tangible capital assets	(365,311)	(139,964)
	<u>4,502,214</u>	<u>3,826,413</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(56,960)	(127,763)
Other Receivables	(108,748)	44,572
Land for Resale		
Other Financial Assets		
Accounts and accrued liabilities payable	334,175	1,416,948
Deposits	150	150
Deferred Revenue		
Accrued Landfill costs		
Other Liabilities	88,889	36,111
Stock and supplies for use	44,363	74,752
Prepayments and Deferred Charges		
Other (specify)		
	<u>4,804,083</u>	<u>5,271,183</u>
Net cash from (used for) operations		
Capital:		
Acquisition of capital assets	(3,056,682)	(1,250,355)
Proceeds from the disposal of capital assets	1,096,500	403,961
Other capital		
	<u>(1,960,182)</u>	<u>(846,394)</u>
Net cash from (used for) capital		
Investing:		
Long-term investments		
Other investments		
Net cash from (used for) investing		
Financing:		
Long-term debt issued		
Long-term debt repaid	(509,444)	(493,648)
Other financing		
	<u>(509,444)</u>	<u>(493,648)</u>
Net cash from (used for) financing		
Increase (Decrease) in cash resources	<u>2,334,457</u>	<u>3,931,141</u>
Cash and Temporary Investments - Beginning of Year	<u>9,693,812</u>	<u>5,762,671</u>
Cash and Temporary Investments - End of Year	<u>12,028,269</u>	<u>9,693,812</u>

Municipality of Edenwold #158
Notes to the Consolidated Financial Statements
As at December 31, 2014

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. The amounts collected are disclosed in Note 3.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
- a) the transfer is authorized
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount 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) **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 Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Municipality of Edenwold #158
Notes to the Consolidated Financial Statements
As at December 31,2014

1. Significant accounting policies - continued

- j) **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.
- k) **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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 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 [straight line] basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- l) **Landfill liability:** The Municipality of Edenwold #158 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 9.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note [16].
- n) **Employee benefit plans:** Contributions to the R.M. of Edenwold #158 defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the [Municipality's] obligations are limited to their contributions.

Municipality of Edenwold #158
Notes to the Consolidated Financial Statements
As at December 31, 2014

- o) **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.

- p) **Basis of segmentation/Segment report:** The Municipality has adopted the new 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: The general government segment provides for the administration of the municipality.

Protective Services: Protective services is comprised of expenses for Police and Fire protection.

Transportation Services: The transportation services segment is 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: The planning and development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for delivery of water, collecting and treating of wastewater and providing

2. Cash and Temporary Investments

	2014	2013
Cash	7,528,269	5,679,352
Temporary Investments	4,500,000	4,014,460
Total Cash and Temporary Investments	12,028,269	9,693,812

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 and grants in lieu receivable

	2014	2013
Municipal - Current	259,538	205,106
- Arrears	124,870	122,342
	384,408	327,448
- Less Allowance for Uncollectibles	(5,993)	(5,993)
Total municipal taxes receivable	378,415	321,455
School - Current	222,000	169,707
- Arrears	153,442	145,588
Total school taxes receivable	375,442	315,295
Hail, C & D	4,259	16,935
Total taxes and grants in lieu receivable	758,116	653,685
Deduct taxes receivable to be collected on behalf of other organizations	(379,701)	(332,230)
Municipal and grants in lieu taxes receivable	378,415	321,455

Municipality of Edenwold #158
Notes to the Consolidated Financial Statements
As at December 31, 2014

	2014	2013
4. Other Accounts Receivable		
Federal government		
Provincial government	276,638	
Local government	1,614	5,355
Utility	132,273	129,347
Trade	486,426	653,501
Other (specify)		
Total Other Accounts Receivable	896,951	788,203
Less Allowance for Uncollectibles		
Net Other Accounts Receivable	896,951	788,203

5. Land for Resale

Tax Title Property	5,018	5,018
Allowance for market value adjustment	(5,018)	(1,881)
Deduct portion due to other tax authority		(3,137)
Net Tax Title Property		
Other Land		
Allowance for market value adjustment		
Net Other Land		

Total Land for Resale

6. Long-term Investments

Sask Assoc of Rural Municipalities - Self Insurance Fund		
Other - Financial		

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

Other long-term investments (examples)

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. 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, 2014 the Municipality had a line of credit totaling \$ 1,500,000 none of which was drawn.

The following has been collateralized in connection with this line of credit:

-- General security agreement.

8. Deferred Revenue

	2014	2013
[Describe deferred revenue]		
Total Deferred Revenue		

Municipality of Edenwold #158

Notes to the Consolidated Financial Statements

As at December 31, 2014

9. Accrued Landfill Costs

	2014	2013
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, 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.]

10. Long-term Debt

- a) The debt limit of the municipality is \$ 6,656,321. 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).
- b) 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 starting in 2012 thru 2026. Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2014				649,096
2015	500,621	148,475	649,096	649,096
2016	516,568	132,528	649,096	649,096
2017	533,025	116,071	649,096	649,096
2018	550,007	99,089	649,096	649,096
Thereafter	2,487,645	268,291	2,755,936	2,755,846
Balance	4,587,866	764,454	5,352,320	6,001,326

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 starting in 2012 thru 2016. Future principal payments are as follows:

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2014				37,968
2015	25,127	12,841	37,968	37,968
2016	26,006	11,962	37,968	37,968
2017	26,916	11,052	37,968	37,968
2018	27,858	10,110	37,968	37,968
Thereafter	260,993	42,751	303,744	303,744
Balance	366,900	88,716	455,616	493,584

Municipality of Edenwold #158
Notes to the Consolidated Financial Statements
As at December 31,2014

11. 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	
2014	
2015	
2016	
2017	
2018	
Thereafter	
Total future minimum lease payments	
Amounts representing interest at a weighted average rate of _____ %	
Capital lease liability	

12. Other non-financial assets

(List if any)

13. Contingent liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

14. Pension Plan

The R.M. of Edenwold #158 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 R.M. of Edenwold #158 pension expense in 2014 was \$ 62,775. The benefits accrued to the R.M. of Edenwold #158 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Comparative figures

Prior year comparative figures have been restated to conform to the current year's presentation.

16. 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]

	2014	2013
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 31,2014

Schedule 1

	2014 Budget	2014	2013
TAXES			
General municipal tax levy	4,142,000	4,150,107	3,627,119
Abatements and adjustments	(50,000)	(33,021)	(45,957)
Discount on current year taxes	(166,000)	(174,356)	(154,145)
Net Municipal Taxes	3,926,000	3,942,730	3,427,017
Potash tax share			
Trailer license fees	22,600	23,837	22,617
Penalties on tax arrears	34,000	49,927	33,830
Special tax levy	138,050	138,726	135,855
Other (Specify)			
Total Taxes	4,120,650	4,155,220	3,619,319
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	621,000	620,915	639,429
Organized Hamlet	8,900	8,633	8,848
Total Unconditional Grants	629,900	629,548	648,277
GRANTS IN LIEU OF TAXES			
Federal	22,000	21,583	21,628
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
SPMC - Municipal Share			
SaskTel	9,000	9,227	8,635
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline	38,000	35,686	34,931
Treaty Land Entitlement	2,700	2,930	2,735
Tax Loss Compensation	14,000	17,208	14,191
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	85,700	86,634	82,120
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,836,250	4,871,402	4,349,716

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31,2014

Schedule 2 - 1

	2014 Budget	2014	2013
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	18,200	23,212	7,978
- Sales of supplies	2,100	6,042	1,304
- Rentals	7,300	7,096	
Total Fees and Charges	27,600	36,350	9,282
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	62,000	162,439	90,383
- Other (Specify)			
Total Other Segmented Revenue	89,600	198,789	99,665
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
	89,600	198,789	99,665
Total Operating			
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total General Government Services	89,600	198,789	99,665

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Fire fees, fines	100	3,965	100
Total Fees and Charges	100	3,965	100
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	3,965	100
Conditional Grants			
- Student Employment			
- Local government			30,000
- Other (Specify)			
Total Conditional Grants			30,000
	100	3,965	30,100
Total Operating			
Capital			
Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services	100	3,965	30,100

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31, 2014

Schedule 2 - 2

	2014 Budget	2014	2013
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	37,600	65,930	44,780
- Sales of supplies	130,000	134,957	97,597
- Road Maintenance and Restoration Agreements	21,800	30,194	20,626
- Frontage			
- Licenses and permits	50,900	87,365	45,294
Total Fees and Charges	240,300	318,446	208,297
- Tangible capital asset sales - gain (loss)		365,311	139,964
- Other (Specify)			
Total Other Segmented Revenue	240,300	683,757	348,261
Conditional Grants			
- Primary Weight Corridor	14,200	14,190	14,190
- Student Employment			
- Other (Specify)			
Total Conditional Grants	14,200	14,190	14,190
Total Operating	254,500	697,947	362,451
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul	493,500	276,638	50,236
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance			
- Local government	-		
Total Capital	493,500	276,638	50,236
Total Transportation Services	748,000	974,585	412,687

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Sale of supplies	2,200	1,407	5,920
Total Fees and Charges	2,200	1,407	5,920
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,200	1,407	5,920
Conditional Grants			
- Student Employment			
- Local government	19,800	32,096	3,464
- Other (Specify)			
Total Conditional Grants	19,800	32,096	3,464
Total Operating	22,000	33,503	9,384
Capital			
Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Environmental and Public Health Services	22,000	33,503	9,384

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31,2014

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

Operating

	2014 Budget	2014	2013
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	872,200	888,139	816,176
- Building inspections, permits	201,300	203,727	193,544
Total Fees and Charges	1,073,500	1,091,866	1,009,720
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,073,500	1,091,866	1,009,720
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
	1,073,500	1,091,866	1,009,720

Total Operating

Capital

Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Planning and Development Services	1,073,500	1,091,866	1,009,720

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Donations, rentals	100	10,000	50
Total Fees and Charges	100	10,000	50
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	10,000	50
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Specify)			
Total Conditional Grants			
	100	10,000	50

Total Operating

Capital

Conditional Grants			
- Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Recreation and Cultural Services	100	10,000	50

Municipality of Edenwold #158
Schedule of Operating and Capital Revenue by Function
As at December 31,2014

Schedule 2 - 4

	2014 Budget	2014	2013
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	966,200	742,942	1,133,374
- Sewer	318,400	283,668	424,723
- Connection fees, supplies	15,000	18,079	15,189
Total Fees and Charges	1,299,600	1,044,689	1,573,286
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,299,600	1,044,689	1,573,286
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
	1,299,600	1,044,689	1,573,286
Total Operating			
Capital			
Conditional Grants			
- Gas Tax	235,900	236,269	235,852
- Sask Water Corp.	124,500	177,620	124,161
- Local government	600,000	260,000	
- Building Canada Fund	61,800		61,816
	1,022,200	673,889	421,829
Total Capital			
Total Utility Services	2,321,800	1,718,578	1,995,115
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	4,255,100	4,031,286	3,556,721

SUMMARY

Total Other Segmented Revenue	2,705,400	3,034,473	3,037,002
Total Conditional Grants	34,000	46,286	47,654
Total Capital Grants and Contributions	1,515,700	950,527	472,065
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	4,255,100	4,031,286	3,556,721

Municipality of Edenwold #158

Total Expenses by Function

As at December 31,2014

Schedule 3 - 1

	2014 Budget	2014	2013
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	120,100	129,202	86,538
Wages and benefits	352,800	318,411	298,875
Professional/Contractual services	149,300	156,010	128,952
Utilities	6,500	7,295	6,249
Maintenance, materials and supplies	42,500	43,668	38,115
Grants and contributions - operating	2,000	281	245
- capital			
Amortization	7,000	7,321	7,321
Interest	2,500	2,878	2,527
Allowance for uncollectibles		3,137	
Other (Specify)	500	4,165	636
Total Government Services	683,200	672,368	569,458

PROTECTIVE SERVICES
Police protection

Wages and benefits			
Professional/Contractual services	157,900	164,267	157,721
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating		200	200
- capital			
Bylaw enforcement	15,000	13,020	3,276

Fire protections

Wages and benefits			
Professional/Contractual services	126,800	128,620	125,885
Utilities			
Maintenance, material and supplies		648	1,682
Grants and contributions - operating	4,000	4,167	4,000
- capital			
Amortization		3,109	
Interest			
Other (Specify)			
Total Protective Services	303,700	314,031	292,764

TRANSPORTATION SERVICES

Wages and benefits	637,600	615,490	619,061
Professional/Contractual Services	351,900	166,173	189,020
Utilities	48,600	59,293	48,401
Maintenance, materials, and supplies	480,200	436,148	413,450
Gravel	290,000	336,719	152,575
Grants and contributions - operating			
- capital			
Amortization	87,800	720,442	688,380
Interest			
Other (Specify)			
Total Transportation Services	1,896,100	2,334,265	2,110,887

Municipality of Edenwold #158**Total Expenses by Function****As at December 31,2014**

Schedule 3 - 2

	2014 Budget	2014	2013
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	186,400	230,795	167,210
Utilities			
Maintenance, materials and supplies	33,000	28,120	30,881
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Total Environmental and Public Health Services	219,400	258,915	198,091

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	29,000	56,393	81,511
Professional/Contractual Services	364,500	260,924	263,331
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	393,500	317,317	344,842

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	43,900	43,253	42,003
Utilities	4,000	2,623	2,831
Maintenance, materials and supplies	74,000	32,703	18,358
Grants and contributions - operating	52,000	52,900	80,000
- capital			
Amortization	9,300	12,418	12,418
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	183,200	143,897	155,610

Municipality of Edenwold #158**Total Expenses by Function****As at December 31,2014**

Schedule 3 - 3

	2014 Budget	2014	2013
UTILITY SERVICES			
Wages and benefits	79,000	117,490	107,416
Professional/Contractual services	455,200	336,860	546,645
Utilities	34,300	39,276	32,522
Maintenance, materials and supplies	120,600	66,414	96,177
Grants and contributions - operating	300		350
- capital			
Amortization	44,300	312,554	312,275
Interest	194,700	177,620	193,417
Allowance for uncollectibles			
Other (Specify)			
Total Utility Services	928,400	1,050,214	1,288,802
TOTAL EXPENSES BY FUNCTION			
	4,607,500	5,091,007	4,960,454

Municipality of Edenwold #158
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2014

Schedule 4

Revenues (Schedule 2)

Fees and Charges
Tangible Capital Asset Sales - Gain
Land Sales - Gain
Investment Income and Commissions
Other Revenues
Grants - Conditional
- Capital

Total revenues

Expenses (Schedule 3)

Wages & Benefits
Professional/ Contractual Services
Utilities
Maintenance Materials and Supplies
Grants and Contributions
Amortization
Interest
Allowance for Uncollectibles
Other

Total expenses

Surplus (Deficit) by Function

Taxation and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
36,350	3,965	318,446 365,311	1,407	1,091,866	10,000	1,044,689	2,506,723 365,311
162,439		14,190 276,638	32,096			673,889	162,439 46,286 950,527
198,789	3,965	974,585	33,503	1,091,866	10,000	1,718,578	4,031,286
447,613		615,490		56,393		117,490	1,236,986
156,010	292,887	166,173	230,795	260,924	43,253	336,860	1,486,902
7,295		59,293			2,623	39,276	108,487
43,668	648	772,867	28,120		32,703	66,414	944,420
281	4,367				52,900		57,548
7,321	3,109	720,442			12,418	312,554	1,055,844
2,878						177,620	180,498
3,137							3,137
4,165	13,020						17,185
672,368	314,031	2,334,265	258,915	317,317	143,897	1,050,214	5,091,007
(473,579)	(310,066)	(1,359,680)	(225,412)	774,549	(133,897)	668,364	(1,059,721)

4,871,402

3,811,681

Municipality of Edenwold #158
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2013

Schedule 5

Revenues (Schedule 2)

Fees and Charges
Tangible Capital Asset Sales - Gain
Land Sales - Gain
Investment Income and Commissions
Other Revenues
Grants - Conditional
- Capital

General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
9,282	100	208,297 139,964	5,920	1,009,720	50	1,573,286	2,806,655 139,964
90,383	30,000	14,190 50,236	3,464			421,829	90,383 47,654 472,065
99,665	30,100	412,687	9,384	1,009,720	50	1,995,115	3,556,721

Total revenues

Expenses (Schedule 3)

Wages & Benefits
Professional/ Contractual Services
Utilities
Maintenance Materials and Supplies
Grants and Contributions
Amortization
Interest
Allowance for Uncollectibles
Other

385,413		619,061		81,511		107,416	1,193,401
128,952	283,606	189,020	167,210	263,331	42,003	546,645	1,620,767
6,249		48,401			2,831	32,522	90,003
38,115	1,682	566,025	30,881		18,358	96,177	751,238
245	4,200				80,000	350	84,795
7,321		688,380			12,418	312,275	1,020,394
2,527						193,417	195,944
636	3,276						3,912
569,458	292,764	2,110,887	198,091	344,842	155,610	1,288,802	4,960,454
(469,793)	(262,664)	(1,698,200)	(188,707)	664,878	(155,560)	706,313	(1,403,733)

Total expenses

Surplus (Deficit) by Function

Taxation and other unconditional revenue (Schedule 1)

4,349,716

Net Surplus (Deficit)

2,945,983

Municipality of Edenwold #158
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2014

Schedule 6

2013

2014

	General Assets					Infrastructure Assets		General/ Infrastructure	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Assets Under Construction	Total
Asset cost									
Opening Asset costs	684,129	84,473	779,445	232,261	2,625,594	35,690,622		17,180	40,113,704
Additions during the year		142,986	1,387,374	83,042	476,092	364,803		602,385	3,056,682
Disposals and write-downs during the year			(578,717)	(66,856)	(300,879)			(17,180)	(946,452)
Transfers (from) assets under construction			17,180						
Closing Asset Costs	684,129	227,459	1,605,282	248,447	2,800,807	36,055,425		602,385	42,223,934
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		14,506	233,990	113,033	804,231	12,513,952			13,037,969
Add: Amortization taken		5,631	6,121	34,510	279,322	730,260			1,020,394
Less: Accumulated amortization on disposals			(123,258)	(26,743)	(65,262)				(378,651)
Closing Accumulated Amortization Costs		20,137	116,853	120,800	1,018,291	13,244,212			13,679,712
Net Book Value	684,129	207,322	1,488,429	127,647	1,782,516	22,811,213		602,385	27,703,641
2013									26,433,992

1. Total contributed/donated assets received in 2014: \$ -

2. List of assets recognized at nominal value in 2014 are:

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

3. Amount of interest capitalized in 2014: \$ -

Municipality of Edenwold #158
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2014

Schedule 7

2013

Assets	2014						2013	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	241,650	31,085	20,760,466		556	152,349	18,927,598	39,505,997
Additions during the year			2,629,761			160,929	265,992	1,250,355
Disposals and write-downs during the year			(946,452)				(946,452)	(642,648)
Closing Asset Costs	241,650	31,085	22,443,775		556	313,278	19,193,590	40,113,704

Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	141,332		8,663,090			57,135	4,818,155	13,037,969
Add: Amortization taken	7,321	3,109	720,442			12,418	312,554	1,020,394
Less: Accumulated amortization on disposals			(215,263)				(215,263)	(378,651)
Closing Accumulated Amortization Costs	148,653	3,109	9,168,269			69,553	5,130,709	13,679,712

Net Book Value	92,997	27,976	13,275,506		556	243,725	14,062,881	26,433,992
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Municipality of Edenwold #158
Consolidated Schedule of Accumulated Surplus
As at December 31,2014

Schedule 8

	2013	Changes	2014
UNAPPROPRIATED SURPLUS	3,240,362	754,053	3,994,415
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve	505,194	475,948	981,142
Capital Trust			
Utility	465,301	295,225	760,526
Other (Specify)	4,773,451	501,962	5,275,413
Total Appropriated	5,743,946	1,273,135	7,017,081
ORGANIZED HAMLETS			
Hasmlet of Crawford Estates	2,894	5,400	8,294
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Organized Hamlet of (Name)			
Total Organized Hamlets	2,894	5,400	8,294
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	26,433,992	1,269,649	27,703,641
Less: Related debt	(5,464,210)	509,444	(4,954,766)
Net Investment in Tangible Capital Assets	20,969,782	1,779,093	22,748,875
Total Accumulated Surplus	29,956,984	3,811,681	33,768,665

Municipality of Edenwold #158
Schedule of Mill Rates and Assessments
As at December 31, 2014

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	57,116,860	410,923,135			183,107,233	
Regional Park Assessment						
Total Assessment						651,147,228
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)	428,376	2,487,153			1,373,304	4,288,833

MILL RATES:	MILLS
Average Municipal*	6.5866
Average School*	6.0948
Potash Mill Rate	
Uniform Municipal Mill Rate	7.5000

* Average Mill Rates (multiple 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 31,2014

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Mitchell Huber	34,825	2,018	36,843
Councillor	Grant Fahlman	14,400	2,325	16,725
Councillor	Stan Capnerhurst	18,450	1,599	20,049
Councillor	Craig Strudwick	13,800	1,268	15,068
Councillor	Lorne Beer	5,700	985	6,685
Councillor	Wayne Joyce	21,705	1,697	23,402
Councillor	Dwayne Radmacher	19,950	2,542	22,492
Councillor	Tim Brodt	3,150	530	3,680
Councillor	Reinhold Sauer	19,310	872	20,182
Total		151,290	13,836	165,126