

Rural Municipality of Wolverine No. 340

Financial Statements

December 31, 2018

Rural Municipality of Wolverine No. 340

Contents

For the year ended December 31, 2018

	Page
Management's Responsibility	
Independent Auditor's Report	
Financial Statements	
Statement 1 - Statement of Financial Position	1
Statement 2 - Statement of Operations	2
Statement 3 - Statement of Change in Net Financial Assets.	3
Statement 4 - Statement of Cash Flow	4
Notes to the Financial Statements.	5
Schedules	
Schedule 1 - Schedule of Taxes and other Unconditional Revenue	11
Schedule 2 - Schedule of Operating and Capital Revenue by Function	12
Schedule 3 - Schedule of Expenses by Function	14
Schedule 4 - Schedule of Current Year Segment Disclosure by Function	16
Schedule 5 - Schedule of Prior Year Segment Disclosure by Function	17
Schedule 6 - Schedule of Tangible Capital Assets by Object.	18
Schedule 7 - Schedule of Tangible Capital Assets by Function.	19
Schedule 8 - Schedule of Accumulated Surplus	20
Schedule 9 - Schedule of Mill Rates and Assessments	21
Schedule 10 - Schedule of Council Remuneration	22

Management's Responsibility

To the Ratepayers of the Rural Municipality of Wolverine No. 340:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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.

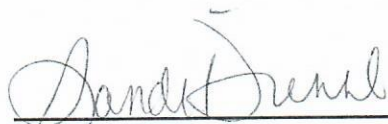
Council is composed entirely of council members who are neither management nor employees of the Municipality. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the annual financial statements. Council fulfils these responsibilities by reviewing the financial information and discussing relevant matters with management. Council is also responsible for the appointment of the Municipality's external auditors.

MNP LLP is appointed by 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 with both management and Council to discuss their audit findings.

March 25, 2019



Reeve



Administrator

Independent Auditor's Report

To the Reeve and Councillors of the Rural Municipality of Wolverine No. 340:

Opinion

We have audited the financial statements of the Rural Municipality of Wolverine No. 340 (the "Municipality"), which comprise the statement of financial position as at December 31, 2018, and the statements of operations, changes in net financial assets, cash flows and related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Responsibilities of Management, Reeve and Council for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

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

The Reeve and council are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Humboldt, Saskatchewan

March 25, 2019


MNP LLP

Chartered Professional Accountants

Rural Municipality of Wolverine No. 340
 Statement of Financial Position
 As at December 31, 2018

Statement 1

ASSETS	2018	2017
Financial Assets		
Cash and Temporary Investments (Note 2)	2,387,990	2,399,033
Taxes Receivable - Municipal (Note 3)	67,314	73,510
Other Accounts Receivable (Note 4)	11,572	274,101
Long-Term Investments (Note 5)	1,098,622	329,925
Total Financial Assets	3,565,498	3,076,569
LIABILITIES		
Accounts Payable	134,835	16,474
Other Liabilities	26,760	23,967
Total Liabilities	161,595	40,441
NET FINANCIAL ASSETS	3,403,903	3,036,128
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	3,677,349	3,889,903
Prepayments and Deferred Charges	167	14
Stock and Supplies	228,331	318,823
Total Non-Financial Assets	3,905,847	4,208,740
Accumulated Surplus (Schedule 8)	7,309,750	7,244,868



 Reeve



 Councillor

The accompanying notes are an integral part of these financial statements

Rural Municipality of Wolverine No. 340
 Statement of Operations
 For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,541,804	1,546,634	1,948,741
Fees and Charges (Schedule 4, 5)	82,950	96,930	91,749
Conditional Grants (Schedule 4, 5)	7,546	3,088	14,860
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	82,045	(2,472)	4,919
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	19,000	35,067	19,577
Other Revenues (Schedule 4, 5)	7,500	8,137	10,189
Total Revenues	1,740,845	1,687,384	2,090,035
Expenses			
General Government Services (Schedule 3)	248,898	224,342	235,489
Protective Services (Schedule 3)	43,216	38,371	36,395
Transportation Services (Schedule 3)	1,428,094	1,305,101	1,259,176
Environmental and Public Health Services (Schedule 3)	53,640	42,394	130,776
Planning and Development Services (Schedule 3)	26,750	30,802	24,053
Recreation and Cultural Services (Schedule 3)	10,606	9,842	9,844
Utility Services (Schedule 3)	-	-	-
Total Expenses	1,811,204	1,650,852	1,695,733
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(70,359)	36,532	394,302
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	27,654	28,350	408,686
Surplus (Deficit) of Revenues over Expenses	(42,705)	64,882	802,988
Accumulated Surplus, Beginning of Year	7,244,868	7,244,868	6,441,880
Accumulated Surplus, End of Year	7,202,163	7,309,750	7,244,868

The accompanying notes are an integral part of these financial statements

Rural Municipality of Wolverine No. 340
Statement of Change in Net Financial Assets
For the year ended December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	(42,705)	64,882	802,988
(Acquisition) of tangible capital assets	(173,701)	(200,528)	(127,328)
Amortization of tangible capital assets	328,027	324,885	325,362
Proceeds on disposal of tangible capital assets	77,045	85,725	37,635
(Gain) loss on the disposal of tangible capital assets	(82,045)	2,472	(4,919)
Surplus of capital expenses over expenditures	149,326	212,554	230,750
(Acquisition) consumption of supplies inventories	-	90,492	(5,559)
(Acquisition) use of prepaid expense	-	(153)	66
Surplus (deficit) of expenses of other non-financial over expenditures	-	90,339	(5,493)
Increase in Net Financial Assets	106,621	367,775	1,028,245
Net Financial Assets - Beginning of Year	3,036,128	3,036,128	2,007,883
Net Financial Assets - End of Year	3,142,749	3,403,903	3,036,128

The accompanying notes are an integral part of these financial statements

Rural Municipality of Wolverine No. 340
Statement of Cash Flow
For the year ended December 31, 2018

Statement 4

Cash provided by (used for) the following activities	2018	2017
Operating:		
Surplus		
Amortization	64,882	802,988
(Gain) Loss on disposal of tangible capital assets	324,885	325,362
	2,472	(4,919)
	392,239	1,123,431
Change in assets/liabilities		
Taxes Receivable - Municipal	6,196	(12,701)
Other Receivables	262,529	(197,813)
Accounts Payable	118,361	(165,104)
Other Liabilities	2,793	(1,225)
Stock and supplies for use	90,492	(5,559)
Prepayments and Deferred Charges	(153)	66
Net cash from operations	872,457	741,095
Capital:		
Acquisition of capital assets	(200,528)	(127,328)
Proceeds from the disposal of capital assets	85,725	37,635
Net cash used for capital	(114,803)	(89,693)
Investing:		
Long-term investments	(768,697)	(235,372)
Net cash used for investing	(768,697)	(235,372)
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	-	(4,430)
Net cash used for financing	-	(4,430)
Increase (decrease) in cash resources	(11,043)	411,600
Cash and Investments - Beginning of Year	2,399,033	1,987,433
Cash and Investments - End of Year	2,387,990	2,399,033

The accompanying notes are an integral part of these financial statements

1. Significant Accounting Policies

The financial statements of the Municipality are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the Municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and 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 consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and that are, therefore, accountable to the Council for the administration of their financial affairs and resources. For the purpose of the financial statements of the Municipality, there are no additional organizations that require consolidation.
- b) **Collection of funds for other authorities:** Collection of funds by the Municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed on Note 3.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfer is authorized;
 - b) any eligibility criteria have been met; and
 - c) a reasonable estimate of the amount can be made.
- 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) **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.
- f) **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.
- g) **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.
- h) **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.

Rural Municipality of Wolverine No. 340
Notes to the Financial Statements
For the year ended December 31, 2018

1. Significant Accounting Policies - continued

- 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 Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.
- 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	20 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	40 Yrs

- l) **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.
- m) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. 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.

1. Significant Accounting Policies - continued

- n) **Basis of Segmentation/Segment Report:** The Municipality has adopted 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: 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 collection and disposal of solid waste.

- o) **New Accounting Standards:** Effective January 1, 2018, the Municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

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

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

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed.

The adoption of this standard has no impact on the financial statements.

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The Municipality does not have any reportable contingent assets.

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

The Municipality does not have any reportable contractual rights.

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

This standard has no impact on the financial statements.

Rural Municipality of Wolverine No. 340
Notes to the Financial Statements
For the year ended December 31, 2018

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

2. Cash and Temporary Investments

Cash	1,573,765	1,417,664
Temporary Investments	814,225	981,369
Total Cash and Temporary Investments	2,387,990	2,399,033

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes and Grants in Lieu Receivable

Municipal - Current	33,298	46,679
- Arrears	34,016	26,831
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	67,314	73,510
School - Current	20,226	23,211
- Arrears	19,666	7,731
Total school taxes receivable	39,892	30,942
Other - Current	1,048	7,615
- Arrears	-	1,892
Total other taxes receivable	1,048	9,507
Total taxes and grants in lieu receivable	108,254	113,959
Deduct taxes receivable to be collected on behalf of other organizations	(40,940)	(40,449)
Municipal and Grants in Lieu Taxes Receivable	67,314	73,510

4. Other Accounts Receivable

Federal government	6,243	13,302
Trade	3,398	20,524
Provincial government	1,931	240,275
Total Other Accounts Receivable	11,572	274,101
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	11,572	274,101

5. Long-Term Investments

Sask Association of Rural Municipalities - Self Insurance Fund	68,612	65,925
Co-operative Equity	30,010	30,010
Conexus Credit Union Term Investments	1,000,000	233,990
Total Long-Term Investments	1,098,622	329,925

Rural Municipality of Wolverine No. 340
Notes to the Financial Statements
For the year ended December 31, 2018

6. Bank Indebtedness

The Municipality has a line of credit to a maximum of \$550,000, bearing interest at prime plus 0.5% (4.45% at December 31, 2018), of which \$Nil was drawn as of December 31, 2018 (2017 - \$Nil).

7. Long-Term Debt

The debt limit of the Municipality is \$894,467. 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).

8. 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, together with a number of other rural and urban municipalities, is a member of the Regional Authority of Carlton Trail - Waste Management District Ltd. ("REACT"). REACT is governed by the Department of Saskatchewan Environment and Resource Management ("SERM") and is responsible for waste collection, landfill operations and future site restoration costs. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Future site restoration costs are recognized based on assumptions, engineering studies and estimates to the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have a material impact on the financial statements. As these costs are not readily determinable, the Municipality has not provided for future site restoration costs.

9. Commitment

The Municipality has entered into an agreement with the Lanigan and District Fire Association (the "Association") to assist in funding future capital expenditures for a ten year period commencing in 2012. In each year during the agreement period, the annual commitment will be calculated based on the Municipality's share of the yearly levy assessed. In 2018, the Municipality's share was \$5,936. The anticipated levy for the next 3 years is \$7,547 per year. The commitment will be fulfilled in 2021.

10. Budget

On May 10, 2018, the Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue.

Rural Municipality of Wolverine No. 340

Notes to the Financial Statements

For the year ended December 31, 2018

11. 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 2018 was \$33,613 (2017-\$33,018). 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.

12. Recent Accounting Pronouncements

Financial Instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued new PS 3450 Financial Instruments. The new standard establishes requirements for recognition, measurement, derecognition, presentation and disclosure of financial assets and financial liabilities, including derivatives.

In May 2012, the transitional provisions for this Section were amended, effective at the time the standard is initially applied, to clarify that the measurement provisions are applied prospectively. Adjustments to previous carrying amounts are recognized in opening accumulated remeasurement gains or losses. Additionally, a new transitional provision has been added that applies to government organizations transitioning from the standards in Part V of the CPA Canada Handbook – Accounting with items classified as available for sale. Accumulated other comprehensive income (OCI) from items classified as available for sale is recognized in accumulated remeasurement gains or losses on transition.

In September 2015, the effective date for governments was extended by three years. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. In the period that a public sector entity applies PS 3450, it also applies PS 1201, PS 2601 and PS 3041. The Municipality has not yet determined the effect of these new standards on its financial statements.

13. Comparative Figures

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

Rural Municipality of Wolverine No. 340
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	876,216	876,230	798,208
Abatements and adjustments	(2,000)	(1,200)	(470)
Discount on current year taxes	(29,000)	(30,190)	(26,818)
Net Municipal Taxes	845,216	844,840	770,920
Potash tax share	579,806	583,478	1,046,999
Penalties on tax arrears	4,000	5,564	5,146
Total Taxes	1,429,022	1,433,882	1,823,065
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	112,717	112,685	125,611
Total Unconditional Grants	112,717	112,685	125,611
GRANTS IN LIEU OF TAXES			
Provincial	65	67	65
Total Grants in Lieu of Taxes	65	67	65
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,541,804	1,546,634	1,948,741

Rural Municipality of Wolverine No. 340
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	1,200	1,410	1,287
- Other (<i>Licenses, permits, rentals</i>)	18,000	14,700	20,298
Total Fees and Charges	19,200	16,110	21,585
- Investment income and commissions	19,000	35,067	19,577
- Other (<i>Post Office outlet, WCB rebate</i>)	7,500	8,137	10,189
Total Other Segmented Revenue	45,700	59,314	51,351
Total Operating	45,700	59,314	51,351
Total General Government Services	45,700	59,314	51,351

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Fire fees</i>)	-	-	-
Total Fees and Charges	-	-	-
Total Other Segmented Revenue	-	-	-
Total Operating	-	-	-
Total Protective Services	-	-	-

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	28,000	46,141	26,984
- Sales of supplies	10,100	7,751	8,886
- Road maintenance and restoration agreements	20,150	21,256	28,894
Total Fees and Charges	58,250	75,148	64,764
- Tangible capital asset sales - gain (loss)	82,045	(2,472)	4,919
Total Other Segmented Revenue	140,295	72,676	69,683
Conditional Grants			
- Saskatchewan Water Security Agency	-	-	-
- Trans Gas	-	-	-
Total Conditional Grants	-	-	-
Total Operating	140,295	72,676	69,683
Capital			
Conditional Grants			
- Federal Gas Tax	27,654	28,350	28,211
- Provincial Disaster Assistance	-	-	380,475
Total Capital	27,654	28,350	408,686
Total Transportation Services	167,949	101,026	478,369

Rural Municipality of Wolverine No. 340
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Sale of supplies	2,500	10	-
- Other (<i>Beaver bounties</i>)	-	2,357	2,655
Total Other Segmented Revenue	2,500	2,367	2,655
Conditional Grants			
- Local government	3,300	-	3,497
- Provincial government	1,300	142	8,417
Total Conditional Grants	4,600	142	11,914
Total Operating	4,600	142	11,914
Total Environmental and Public Health Services	7,100	2,509	14,569

RECREATION AND CULTURAL SERVICES

Operating

Conditional Grants			
- Sask Lotteries Community Grant Program	2,946	2,946	2,946
Total Conditional Grants	2,946	2,946	2,946
Total Operating	2,946	2,946	2,946
Total Recreation and Cultural Services	2,946	2,946	2,946

UTILITY SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Water	3,000	3,305	2,745
Total Fees and Charges	3,000	3,305	2,745
Total Other Segmented Revenue	3,000	3,305	2,745
Total Operating	3,000	3,305	2,745
Total Utility Services	3,000	3,305	2,745

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	226,695	169,100	549,980
--	----------------	----------------	----------------

SUMMARY

Total Other Segmented Revenue	191,495	137,662	126,434
Total Conditional Grants	7,546	3,088	14,860
Total Capital Grants and Contributions	27,654	28,350	408,686
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	226,695	169,100	549,980

Rural Municipality of Wolverine No. 340
 Schedule of Expenses by Function
 For the year ended December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	40,500	36,756	36,985
Wages and benefits	107,660	102,020	101,160
Professional/Contractual services	67,250	58,570	69,663
Utilities	7,800	7,975	7,267
Maintenance, materials and supplies	14,400	8,200	11,133
Grants and contributions - operating	2,500	2,300	800
Amortization	8,288	8,288	8,288
Allowance for uncollectibles	-	-	-
Other	500	233	193
Total Government Services	248,898	224,342	235,489

PROTECTIVE SERVICES

Police protection

Professional/Contractual services	21,000	21,908	20,948
Grants and contributions - operating	200	200	200

Fire protection

Professional/Contractual services	580	580	580
Grants and contributions - operating	21,436	15,683	14,667

Total Protective Services	43,216	38,371	36,395
----------------------------------	---------------	---------------	---------------

TRANSPORTATION SERVICES

Wages and benefits	483,200	446,072	433,892
Professional/Contractual services	26,255	20,092	34,235
Utilities	12,850	12,161	11,801
Maintenance, materials, and supplies	300,300	278,559	245,965
Gravel	285,750	231,620	216,165
Amortization	319,739	316,597	317,074
Interest	-	-	44

Total Transportation Services	1,428,094	1,305,101	1,259,176
--------------------------------------	------------------	------------------	------------------

Rural Municipality of Wolverine No. 340
 Schedule of Expenses by Function
 For the year ended December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	4,800	3,614	3,174
Professional/Contractual services	30,250	21,708	110,701
Utilities	2,300	2,085	2,296
Maintenance, materials and supplies	4,000	3,679	3,251
Grants and contributions - operating			
o Public Health	11,290	11,190	11,190
Other (<i>Water well samples</i>)	1,000	118	164
Total Environmental and Public Health Services	53,640	42,394	130,776
PLANNING AND DEVELOPMENT SERVICES			
Professional/Contractual services	25,500	29,702	20,411
Grants and contributions - operating	-	-	1,500
Other (<i>Donations</i>)	1,250	1,100	2,142
Total Planning and Development Services	26,750	30,802	24,053
RECREATION AND CULTURAL SERVICES			
Professional/Contractual services	3,600	3,595	3,488
Grants and contributions - operating	7,006	6,247	6,356
Total Recreation and Cultural Services	10,606	9,842	9,844
TOTAL EXPENSES BY FUNCTION	1,811,204	1,650,852	1,695,733

Rural Municipality of Wolverine No. 340
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	16,110	-	75,148	2,367	-	-	3,305	96,930
Tangible Capital Asset Sales - Gain (Loss)	-	-	(2,472)	-	-	-	-	(2,472)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	35,067	-	-	-	-	-	-	35,067
Other Revenues	8,137	-	-	-	-	-	-	8,137
Grants - Conditional	-	-	-	142	-	2,946	-	3,088
- Capital	-	-	28,350	-	-	-	-	28,350
Total revenues	59,314	-	101,026	2,509	-	2,946	3,305	169,100
Expenses (Schedule 3)								
Wages & Benefits	138,776	-	446,072	3,614	-	-	-	588,462
Professional/Contractual Services	58,570	22,488	20,092	21,708	29,702	3,595	-	156,155
Utilities	7,975	-	12,161	2,085	-	-	-	22,221
Maintenance Materials and Supplies	8,200	-	510,179	3,679	-	-	-	522,058
Grants and Contributions	2,300	15,883	-	11,190	-	6,247	-	35,620
Amortization	8,288	-	316,597	-	-	-	-	324,885
Interest	-	-	-	-	-	-	-	-
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	233	-	-	118	1,100	-	-	1,451
Total expenses	224,342	38,371	1,305,101	42,394	30,802	9,842	-	1,650,852
Surplus (Deficit) by Function	(165,028)	(38,371)	(1,204,075)	(39,885)	(30,802)	(6,896)	3,305	(1,481,752)

Taxation and other unconditional revenue (Schedule 1)

1,546,634

Net Surplus

64,882



Rural Municipality of Wolverine No. 340
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	21,585	-	64,764	2,655	-	-	2,745	91,749
Tangible Capital Asset Sales - Gain (Loss)	-	-	4,919	-	-	-	-	4,919
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	19,577	-	-	-	-	-	-	19,577
Other Revenues	10,189	-	-	-	-	-	-	10,189
Grants - Conditional	-	-	-	11,914	-	2,946	-	14,860
- Capital	-	-	408,686	-	-	-	-	408,686
Total revenues	51,351	-	478,369	14,569	-	2,946	2,745	549,980
Expenses (Schedule 3)								
Wages & Benefits	138,145	-	433,892	3,174	-	-	-	575,211
Professional/Contractual Services	69,663	21,528	34,235	110,701	20,411	3,488	-	260,026
Utilities	7,267	-	11,801	2,296	-	-	-	21,364
Maintenance Materials and Supplies	11,133	-	462,130	3,251	-	-	-	476,514
Grants and Contributions	800	14,867	-	11,190	1,500	6,356	-	34,713
Amortization	8,288	-	317,074	-	-	-	-	325,362
Interest	-	-	44	-	-	-	-	44
Other	193	-	-	164	2,142	-	-	2,499
Total expenses	235,489	36,395	1,259,176	130,776	24,053	9,844	-	1,695,733
Surplus (Deficit) by Function	(184,138)	(36,395)	(780,807)	(116,207)	(24,053)	(6,898)	2,745	(1,145,753)
Taxation and other unconditional revenue (Schedule 1)								1,948,741
Net Surplus								802,988



Rural Municipality of Wolverine No. 340
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2018

Schedule 6

		2018						2017		
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	34,160	16,449	426,387	91,257	2,373,775	4,757,854	-	7,699,882	7,628,937
	Additions during the year	-	-	-	-	200,528	-	-	200,528	127,328
	Disposals and write-downs during the year	-	-	-	-	(129,483)	-	-	(129,483)	(56,383)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	34,160	16,449	426,387	91,257	2,444,820	4,757,854	-	7,770,927	7,699,882
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	16,449	67,143	13,104	815,147	2,898,136	-	3,809,979	3,508,284
	Add: Amortization taken	-	-	8,495	5,148	209,618	101,624	-	324,885	325,362
	Less: Accumulated amortization on disposals	-	-	-	-	(41,286)	-	-	(41,286)	(23,667)
		Closing Accumulated Amortization Costs	-	16,449	75,638	18,252	983,479	2,999,760	-	4,093,578
	Net Book Value	34,160	-	350,749	73,005	1,461,341	1,758,094	-	3,677,349	3,889,903

1. Total contributed/donated assets received in 2018 \$ -
2. List of assets recognized at nominal value in 2018 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2018 \$ -

Rural Municipality of Wolverine No. 340
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2018

Schedule 7

		2018						2017		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	452,251	-	7,231,182	16,449	-	-	-	7,699,882	7,628,937
	Additions during the year	-	-	200,528	-	-	-	-	200,528	127,328
	Disposals and write-downs during the year	-	-	(129,483)	-	-	-	-	(129,483)	(56,383)
Closing Asset Costs		452,251	-	7,302,227	16,449	-	-	-	7,770,927	7,699,882
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	66,107	-	3,727,423	16,449	-	-	-	3,809,979	3,508,284
	Add: Amortization taken	8,288	-	316,597	-	-	-	-	324,885	325,362
	Less: Accumulated amortization on disposals	-	-	(41,286)	-	-	-	-	(41,286)	(23,667)
Closing Accumulated Amortization Costs		74,395	-	4,002,734	16,449	-	-	-	4,093,578	3,809,979
Net Book Value		377,856	-	3,299,493	-	-	-	-	3,677,349	3,889,903

Rural Municipality of Wolverine No. 340
 Schedule of Accumulated Surplus
 For the year ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	1,558,606	(67,505)	1,491,101
APPROPRIATED RESERVES			
Machinery and Equipment	370,195	221,156	591,351
Public Reserve	8,731	135	8,866
Other - Fire Fighting Equipment	4,157	64	4,221
Future Building Construction	492,490	14,289	506,779
Future Expenditures	523,211	2,944	526,155
Gravel	102,879	1,583	104,462
Future Road Construction	293,169	104,747	397,916
Employee Training	1,527	23	1,550
Total Appropriated	1,796,359	344,941	2,141,300
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	3,889,903	(212,554)	3,677,349
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,889,903	(212,554)	3,677,349
Total Accumulated Surplus	7,244,868	64,882	7,309,750

Rural Municipality of Wolverine No. 340
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	92,684,020	21,408,902	-	-	2,940,900	-	117,033,822
Regional Park Assessment							
Total Assessment							-
Mill Rate Factor(s)	1.12	0.62	-	-	1.86		117,033,822
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	742,214	94,906	-	-	39,111		876,230

MILL RATES:	MILLS
Average Municipal*	7.4870
Average School*	2.0522
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.1500

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

Rural Municipality of Wolverine No. 340
 Schedule of Council Remuneration
 For the year ended December 31, 2018

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Bryan Gibney	6,600	1,005	7,605
Sandy Flory	5,700	771	6,471
Blaine Possberg	5,000	596	5,596
Dennis Merkosky	4,700	886	5,586
Elise Dale	3,800	860	4,660
Ron Suchy	3,400	557	3,957
Craig Bartel	2,650	390	3,040
Total	31,850	5,064	36,914