

**RESORT VILLAGE OF BIG SHELL**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2017**

**RESORT VILLAGE OF BIG SHELL**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2017**

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	Page
MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITOR'S REPORT	2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	3
Consolidated Statement of Operations	4
Consolidated Statement of Change in Net Financial Assets	5
Consolidated Statement of Cash Flow	6
Notes to Consolidated Financial Statements	7 - 12
Taxes and Other Unconditional Revenue ( <i>Schedule 1</i> )	13
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 1</i> )	14
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 2</i> )	15
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 3</i> )	16
Schedule of Operating and Capital Revenue by Function ( <i>Schedule 2 - 4</i> )	17
Total Expenses by Function ( <i>Schedule 3 - 1</i> )	18
Total Expenses by Function ( <i>Schedule 3 - 2</i> )	19
Total Expenses by Function ( <i>Schedule 3 - 3</i> )	20
Consolidated Schedule of Segment Disclosure by Function ( <i>Schedule 4</i> )	21
Consolidated Schedule of Segment Disclosure by Function ( <i>Schedule 5</i> )	22
Consolidated Schedule of Tangible Capital Assets by Object ( <i>Schedule 6</i> )	23
Consolidated Schedule of Tangible Capital Assets by Function ( <i>Schedule 7</i> )	24
Consolidated Schedule of Accumulated Surplus ( <i>Schedule 8</i> )	25
Schedule of Mill Rates and Assessments ( <i>Schedule 9</i> )	26
Schedule of Council Remuneration ( <i>Schedule 10</i> )	27

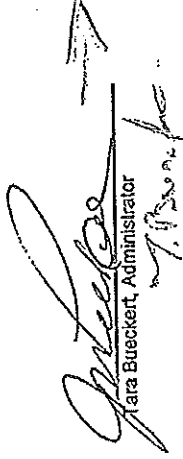
## Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

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



Tara Bueckert, Administrator

Mr Jim Wilkie, Mayor

Shell Lake, SK  
June 15, 2018

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## INDEPENDENT AUDITOR'S REPORT

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To the Council of the Resort Village of Big Shell

We have audited the accompanying consolidated financial statements of the Resort Village of Big Shell, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

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

### Auditor's Responsibility

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

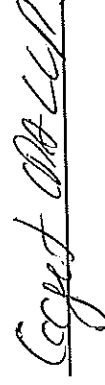
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Resort Village of Big Shell as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK  
June 20, 2018



Chartered Professional Accountants

**RESORT VILLAGE OF BIG SHELL**

**Consolidated Statement of Financial Position**

Statement 1

As at December 31, 2017

<b>FINANCIAL ASSETS</b>			
Cash and Temporary Investments (Note 2)		\$ 158,771	\$ 136,885
Taxes Receivable - Municipal (Note 3)		14,025	10,219
Other Accounts Receivable (Note 4)		2,243	303
Land for Resale (Note 5)		-	-
Long-Term Investments (Note 6)		-	-
Debt Charges Recoverable (Note 7)		-	-
Other		-	-
<b>Total Financial Assets</b>		<b>175,039</b>	<b>147,407</b>
<b>LIABILITIES</b>			
Bank indebtedness (Note 8)		-	-
Accounts Payable		9,176	5,715
Accrued Liabilities Payable		-	-
Deposits		-	-
Deferred Revenue (Note 9)		-	-
Accrued Landfill Costs (Note 10)		-	-
Liability for Contaminated Sites (Note 11)		-	-
Other Liabilities		5,382	5,382
Long term debt (Note 12)		-	-
Lease Obligations (Note 13)		-	-
<b>Total Liabilities</b>		<b>14,558</b>	<b>11,097</b>
<b>NET FINANCIAL ASSETS</b>		<b>160,481</b>	<b>136,310</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)		92,283	98,209
Prepayments and Deferred Charges		4,022	3,228
Stock and Supplies		-	-
Other (Note 14)		-	-
<b>Total Non-Financial Assets</b>		<b>96,305</b>	<b>101,437</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>		<b>\$ 256,786</b>	<b>\$ 237,747</b>

**RESORT VILLAGE OF BIG SHELL**

**Consolidated Statement of Operations**

As at December 31, 2017

Statement 2

	Budget		2017	2016
<b>REVENUES</b>				
Taxes and Other Unconditional Revenue ( Schedule 1)	\$ 71,352	\$ 11,000	\$ 71,239	\$ 71,427
Fees and Charges (Schedule 4, 5)	-	-	19,061	14,044
Conditional Grants (Schedule 4, 5)	-	-	-	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-	-
Investment Income and Commissions (Schedule 4, 5)	800	-	2,208	1,247
Other Revenues (Schedule 4, 5)	-	-	-	-
<b>Total Revenues</b>	<b>83,152</b>		<b>92,508</b>	<b>86,718</b>
<b>EXPENSES</b>				
General Government Services (Schedule 3)	34,675		33,501	30,956
Protective Services (Schedule 3)	6,940		6,641	5,650
Transportation Services (Schedule 3)	38,273		25,261	17,908
Environmental and Public Health Services (Schedule 3)	8,900		4,182	3,975
Planning and Development Services (Schedule 3)	-		-	-
Recreation and Cultural Services (Schedule 3)	1,455		5,286	3,134
Utility Services (Schedule 3)	400		1,334	1,316
<b>Total Expenses</b>	<b>90,643</b>		<b>76,205</b>	<b>62,939</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>			<b>16,303</b>	<b>23,779</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,619		2,736	2,619
<b>Surplus (Deficit) of Revenues over Expenses</b>			<b>19,039</b>	<b>26,398</b>
Accumulated Surplus (Deficit), Beginning of Year	237,747		237,747	211,349
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 232,875</b>		<b>\$ 256,786</b>	<b>\$ 237,747</b>

**RESORT VILLAGE OF BIG SHELL**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2017**

Statement 3

	2017 Budget	2017	2016
<b>Surplus (Deficit)</b>	\$ (4,872)	\$ 19,039	\$ 26,398
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	-	5,926	6,883
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(4,872)</b>	<b>24,965</b>	<b>33,281</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(4,022)	(3,228)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	3,228	3,205
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(794)</b>	<b>(23)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(4,872)</b>	<b>24,171</b>	<b>33,258</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>136,310</b>	<b>136,310</b>	<b>103,052</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 131,438</b>	<b>\$ 160,481</b>	<b>\$ 136,310</b>

## RESORT VILLAGE OF BIG SHELL

## Consolidated Statement of Cash Flow

## Statement 4

Year Ended December 31, 2017

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
Operating:		
Surplus (Deficit)	\$ 19,039	\$ 26,398
Amortization	5,926	6,883
Loss (gain) on disposal of tangible capital assets	24,965	33,281
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,806)	(3,236)
Other Receivables	(1,940)	1,198
Land for Resale	-	-
Other Financial Assets	3,461	(41,857)
Accounts and Accrued Liabilities Payable	-	(800)
Deferred Revenue	-	-
Deposits	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(794)	(23)
Other	-	-
	<u>(3,079)</u>	<u>(44,718)</u>
<b>Cash provided by operating transactions</b>	<u>21,886</u>	<u>(11,437)</u>
Capital:		
Proceeds from disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	-	-
Investing:		
Long-Term Investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	-	-
<b>Change in Cash and Temporary Investments during the year</b>	<u>21,886</u>	<u>(11,437)</u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>136,885</u>	<u>148,322</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u>\$ 158,771</u>	<u>\$ 136,885</u>



**RESORT VILLAGE OF BIG SHELL**

**Notes to Consolidated Financial Statements**

**Year Ended December 31, 2017**

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**1. Significant accounting policies**

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

**(a) Reporting Entity:**

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

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

**(b) Collection of funds for other authorities:**

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

**(c) Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

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

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

**(e) Local Improvement Charges:**

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

**(f) Net Financial Assets:**

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

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

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

**(h) Appropriated Reserves:**

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

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# RESORT VILLAGE OF BIG SHELL

## Notes to Consolidated Financial Statements

Year Ended December 31, 2017

### 1. Significant accounting policies (continued)

#### (i) Property Tax Revenue:

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

#### (j) Investments:

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The municipality does not hold any investments on the Saskatchewan Association of Rural Municipalities Self-Insurance Plan.

#### (k) Inventories:

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

#### (l) Tangible Capital Assets:

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

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

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

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

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

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

(continues)

**RESORT VILLAGE OF BIG SHELL**

**Notes to Consolidated Financial Statements**

**Year Ended December 31, 2017**

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

**(m) Landfill liability:**

The municipality does not maintain a waste disposal site and as such no amount has been recorded as an asset or a liability.

**(n) Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

**(o) Employee benefit plans:**

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

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

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

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

**(q) Measurement Uncertainty:**

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

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

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

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

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

The segments (functions) are as follows:

**General Government:** Provides for the administration of the municipality.

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

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

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

**Planning and Development:** Provides for neighbourhood development and sustainability.

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

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

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**RESORT VILLAGE OF BIG SHELL**

**Notes to Consolidated Financial Statements**

**Year Ended December 31, 2017**

	2017	2016
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 158,771	\$ 136,885
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 158,771</b>	<b>\$ 136,885</b>

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

	2017	2016
<b>3. Taxes Receivable - Municipal</b>		
<u>Municipal</u>		
- current	\$ 6,942	\$ 5,589
- arrears	7,082	4,630
	14,022	10,219
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	14,024	10,219
<u>School</u>		
- current	12,529	8,202
- arrears	9,607	6,087
Total school taxes receivable	22,136	14,289
Other	-	-
Total taxes and grants in lieu receivable	36,160	24,508
Deduct taxes receivable to be collected on behalf of other organizations	(22,135)	(14,289)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 14,025</b>	<b>\$ 10,219</b>

	2017	2016
<b>4. Other Accounts Receivable</b>		
Federal Government	\$ 428	\$ 303
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	1,815	-
Other	-	-
Total Other Accounts Receivable	2,243	303
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 2,243</b>	<b>\$ 303</b>

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

**RESORT VILLAGE OF BIG SHELL**  
**Notes to Consolidated Financial Statements**  
**Year Ended December 31, 2017**

6. Long-Term Investment	2017	2016
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Total Long-Term Investments \$ - \$ -

7. Debt Charges Recoverable	2017	2016
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This note does not pertain to this municipality.

8. Bank Indebtedness	The municipality has no bank indebtedness.	
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9. Deferred Revenue	2017	2016
Total Deferred Revenue	\$ -	\$ -

10. Accrued Landfill Costs	2017	2016
Environmental Liabilities	\$ -	\$ -
	\$ -	\$ -

The municipality does not operate a landfill.

11. Liability for Contaminated Sites	The municipality has no liability for contaminated sites.	
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12. Long-term Debt	The debt limit of the municipality is \$74,364. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act section 161(1)).	
	The municipality has no long-term debt.	

13. Lease Obligations	The municipality has no lease obligations.	
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14. Other Non-financial Assets	2017	2016
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15. Contingent Liabilities	The municipality has no contingent liabilities.	
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**RESORT VILLAGE OF BIG SHELL**

**Notes to Consolidated Financial Statements**

**Year Ended December 31, 2017**

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**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was \$958. 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.

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**17. Comparative Figures**

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

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**18. Trusts Administered by the Municipality**

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

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

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**RESORT VILLAGE OF BIG SHELL**

**Schedule of Taxes and Other Unconditional Revenue**

**Schedule 1**

As at December 31, 2017

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	\$ 59,002	\$ 59,003	\$ 59,002
Abatements and adjustments	-	-	75
Discount on current year taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>59,002</b>	<b>59,003</b>	<b>59,077</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	-	-
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>59,002</b>	<b>59,003</b>	<b>59,077</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	12,350	12,236	12,350
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>12,350</b>	<b>12,236</b>	<b>12,350</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 71,352</b>	<b>\$ 71,239</b>	<b>\$ 71,427</b>

**RESORT VILLAGE OF BIG SHELL**

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

As at December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
Operating			
Other Segmented Revenue	\$ 1,000	\$ 4,633	\$ 4,311
Fees and charges	-	-	-
- Custom work	-	2	2
- Sales of supplies	-	-	-
- Other	-	-	-
Total Fees and Charges	1,000	4,635	4,313
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	800	2,208	1,247
- Other	-	-	-
Total Other Segmented Revenue	1,800	6,843	5,560
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,800	6,843	5,560
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	1,800	6,843	5,560
<b>PROTECTIVE SERVICES</b>			
Operating			
Other Segmented Revenue	-	-	-
Fees and charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -



**RESORT VILLAGE OF BIG SHELL**

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

**Year Ended December 31, 2017**

**Schedule 2 - 2**

	Budget 2017	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	\$	-	-
Fees and Charges		\$	\$
- Custom work		-	-
- Sales of supplies		-	-
- Road Maintenance and Restoration		-	-
Agreements		-	-
- Frontage		-	-
- Other		-	30
<b>Total Fees and Charges</b>		-	30
- Tangible capital asset sales - gain (loss)		-	-
- Other		-	-
<b>Total Other Segmented Revenue</b>		-	30
<b>Capital</b>			
Conditional Grants			
- MREP (CTP)		-	-
- Student Employment		-	-
- Other		-	-
<b>Total Conditional Grants</b>		-	-
<b>Total Operating</b>		-	30
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	2,619	2,736	2,619
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	2,619	2,736	2,619
<b>Total Transportation Services</b>	2,619	2,736	2,649
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges		-	-
- Waste and Disposal Fees		-	-
- Other		-	-
<b>Total Fees and Charges</b>		-	-
- Tangible capital asset sales - gain (loss)		-	-
- Other		-	-
<b>Total Other Segmented Revenue</b>		-	-
<b>Capital</b>			
Conditional Grants			
- Student Employment		-	-
- Local government		-	-
- Other		-	-
<b>Total Conditional Grants</b>		-	-
<b>Total Operating</b>		-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax		-	-
- TAPD		-	-
- Provincial Disaster Assistance		-	-
- Other		-	-
<b>Total Capital</b>		-	-
<b>Total Environmental and Public Health Services</b>	\$	-	\$

**RESORT VILLAGE OF BIG SHELL**

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges	-	-	77
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	77
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	77
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	77
<b>Capital</b>			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	77
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues	10,000	14,426	9,624
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	10,000	14,426	9,624
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	10,000	14,426	9,624
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	10,000	14,426	9,624
<b>Capital</b>			
Conditional Grants	-	-	-
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	\$ 10,000	\$ 14,426	\$ 9,624

**RESORT VILLAGE OF BIG SHELL**

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

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
Operating			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE</b>	-	-	-
<b>BY FUNCTION</b>	\$ 14,419	\$ 24,005	\$ 17,910

**SUMMARY**

Total Other Segmented Revenue	\$ 11,800	\$ 21,269	\$ 15,291
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	2,619	2,736	2,619

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**

	\$ 14,419	\$ 24,005	\$ 17,910
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RESORT VILLAGE OF BIG SHELL

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget		
	2017	2016	
<b>Total Government Services</b>			
Council remuneration and travel	\$ 5,600	\$ 5,560	\$ 5,104
Wages and benefits	13,560	13,533	12,529
Professional/Contractual services	10,965	11,129	10,655
Utilities	900	939	889
Maintenance, materials and supplies	3,050	1,962	1,779
Grants and contributions			
- operating	500	338	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	100	40	-
<b>Total General Government Services</b>	<b>34,675</b>	<b>33,501</b>	<b>30,956</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	2,000	2,080	1,943
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	4,540	3,836	3,050
Utilities	-	-	-
Maintenance, Materials and Supplies	400	-	32
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Amortization	-	625	625
Interest	-	-	-
Other	-	100	-
<b>Total Protective Services</b>	<b>6,940</b>	<b>6,641</b>	<b>5,650</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	6,500	7,154	4,836
Professional/Contractual Services	10,873	1,086	5,366
Utilities	2,000	1,453	1,517
Maintenance, Materials and Supplies	17,900	13,816	3,752
Gravel	1,000	-	-
Grants and contributions			
- operating	-	-	-
- Capital	-	-	-
Amortization	-	1,752	2,437
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>\$ 38,273</b>	<b>\$ 25,261</b>	<b>\$ 17,908</b>

**RESORT VILLAGE OF BIG SHELL**

**Total Expenses by Function**

**As at December 31, 2017**

**Schedule 3 - 2**

	Budget 2017	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	4,400	4,182	3,850
Utilities	-	-	-
Maintenance, Materials and Supplies	4,500	-	-
Grants and contributions	-	-	-
- operating	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public Health	-	-	125
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>8,900</b>	<b>4,182</b>	<b>3,975</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	1,355	1,299	718
Utilities	-	-	-
Maintenance, Materials, and Supplies	100	1,709	-
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Amortization	-	2,278	2,416
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>1,455</b>	<b>5,286</b>	<b>3,134</b>

RESORT VILLAGE OF BIG SHELL

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

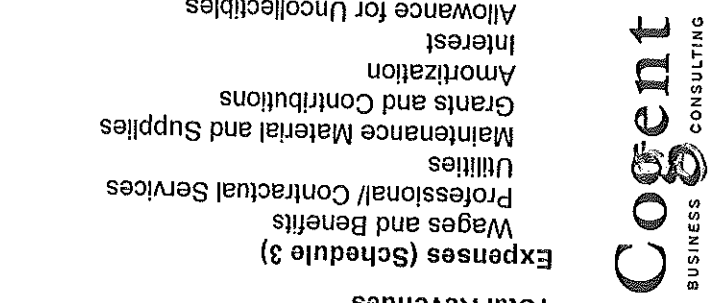
	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials and Supplies	400	63	36
Grants and contributions	-	-	-
- operating	-	-	-
- Capital	-	-	-
Amortization	-	1,271	1,280
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>400</b>	<b>1,334</b>	<b>1,316</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 90,643</b>	<b>\$ 76,205</b>	<b>\$ 62,939</b>

Schedule 4

	General	Protective Services	Transportation Services & Public Health	Environmental Planning and Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)	\$ 4,635	\$ -	\$ -	\$ -	\$ -	\$ 4,635
Fees and Charges	-	-	-	-	-	-
Tangible Capital Sales - Gain (Loss)	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-
Investment Income and Commissions	2,208	-	-	-	-	2,208
Other Revenues	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-
- Capital	-	-	-	-	-	-
Total Revenues	6,843	-	2,736	14,426	-	24,005
Expenses (Schedule 3)	19,093	-	7,154	-	-	26,247
Wages and Benefits	11,129	5,916	1,086	4,182	1,299	23,612
Professional/Contractual Services	939	-	1,453	-	-	2,392
Utilities	1,962	-	13,816	-	1,709	17,550
Maintenance Material and Supplies	338	-	-	-	-	338
Grants and Contributions	-	625	1,752	-	2,278	5,926
Amortization	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Allowance for Uncollectibles	40	100	-	-	-	140
Other	-	-	-	-	-	-
Total Expenses	33,501	6,641	25,261	4,182	5,286	76,205
Surplus (Deficit) by Function	(26,658)	(6,641)	(22,525)	(4,182)	9,140	(52,200)
Taxes and other unconditional revenue (Schedule 1)	-	-	-	-	-	-
Net Surplus (Deficit)	-	-	-	-	-	71,239
						\$ 19,039

Schedule 5

	General	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,313	-	-	-	77	9,624	-	14,044
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,247	-	-	-	-	-	-	1,247
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
Total Revenues	5,560	-	2,619	-	77	9,624	-	17,910
Expenses (Schedule 3)								
Wages and Benefits	17,633	-	4,836	-	-	-	-	22,469
Professional/ Contractual Services	10,655	4,993	5,366	3,850	-	718	-	25,582
Utilities	889	-	1,517	-	-	-	-	2,406
Maintenance Material and Supplies	1,779	32	3,752	-	-	-	36	5,599
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	-	625	2,437	125	-	2,416	1,280	6,883
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	30,956	5,650	17,908	3,975	-	3,134	1,316	62,939
Surplus (Deficit) by Function	(25,396)	(5,650)	(15,259)	(3,975)	77	6,490	(1,316)	(45,029)
Taxes and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								71,427
								\$ 26,398



See notes to consolidated financial statements



2017

General Assets		Infrastructure Assets	Linear Assets	Machinery & Equipment	Vehicles	Buildings	Land Improvements	Land	Total
2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Asset cost									
Opening Asset costs									
Additions during the year									
Disposals and write-downs during the year									
Transfers (from) assets under construction									
Closing Asset Costs	7,000	12,930	116,130	21,435	21,156	63,528	242,179	242,179	242,179
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	970	79,558	2,903	9,060	1,429	33,226	143,970	137,087	6,883
Add: Amortization taken on disposals	-	-	-	-	-	-	-	-	-
Less: Accumulated amortization	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	1,293	82,461	10,489	21,156	34,497	149,896	143,970	143,970	98,209
Net Book Value	\$ 7,000	\$ 11,637	\$ 33,669	\$ 10,946	\$ 29,031	\$ 92,283	\$ 98,209	\$ 98,209	\$ 98,209

1. Total contributed donated assets received in 2017: \$-

2. List of assets recognized at nominal value in 2017 are:

- a) Infrastructure Assets \$-
- b) Vehicles \$-
- c) Machinery and Equipment \$-
- 3. Amount of interest capitalized in 2017: \$-

See notes to consolidated financial statements



**RESORT VILLAGE OF BIG SHELL**

**Consolidated Schedule of Accumulated Surplus**

As at December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	\$ 103,588	\$ 24,963	\$ 128,551
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	35,852	-	35,852
Public Reserve	100	-	100
Capital Trust	-	-	-
Utility	-	-	-
Other - General Reserve	-	-	-
<b>Total Appropriated</b>	<b>35,952</b>	<b>-</b>	<b>35,952</b>
<b>ORGANIZED HAMLETS</b>			
Total Organized Hamlets	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	98,209	(5,926)	92,283
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>98,209</b>	<b>(5,926)</b>	<b>92,283</b>
<b>Total Accumulated Surplus</b>	<b>\$ 237,749</b>	<b>\$ 19,037</b>	<b>\$ 256,786</b>



RESORT VILLAGE OF BIG SHELL

Schedule of Council Remuneration

As at December 31, 2017

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Wilke	\$ 1,250	\$ 45	\$ 1,295
Councillor	Garry Allen	1,000	-	1,000
Councillor	Wayne Hiebert	1,000	365	1,365
Councillor	Bob Smith	900	-	900
Councillor	John Woytowich	1,000	-	1,000
		-	-	-
		-	-	-
<b>Total</b>		<b>\$ 5,150</b>	<b>\$ 410</b>	<b>\$ 5,560</b>