

**Resort Village of Big Shell
Consolidated Financial Statements
For the Year Ended December 31, 2015**

Resort Village of Big Shell
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For the Year Ended December 31, 2015

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Management's Responsibility

To the Ratepayers,
Resort Village of Big Shell:

Management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated financial statements.

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

C.S. Skrupski CPA Professional Corporation, an independent Chartered Professional Accountant firm, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

Mayor

April 15, 2016

Administrator

C.S. Skrupski
CPA Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Mayor and Members of Council,
Resort Village of Big Shell:

I have audited the accompanying consolidated financial statements of the Resort Village of Big Shell, which are comprised of the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations, change in net financial assets, 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

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I 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 municipality'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 municipality'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.

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 consolidated financial statements present fairly, in all material respects, the financial position of the Resort Village of Big Shell as at December 31, 2015, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
April 15, 2016


CPA Professional Corporation

**Resort Village of Big Shell
Consolidated Statement of Financial Position
As at December 31, 2015**

Statement 1

	<u>2015</u>	<u>2014</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	148,322	107,438
Taxes Receivable - Municipal (Note 3)	6,983	4,964
Other Accounts Receivable (Note 4)	1,285	1,571
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	156,590	113,973
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	47,351	24,898
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	800	-
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)	-	-
Total Liabilities	53,533	30,280
NET FINANCIAL ASSETS (NET DEBT)	103,057	83,693
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	105,087	112,543
Prepayments and Deferred Charges	3,205	3,186
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-financial Assets	108,292	115,729
Accumulated Surplus (Deficit) (Schedule 8)	211,349	199,422

**Resort Village of Big Shell
Consolidated Statement of Operations
For the Year Ended December 31, 2015**

Statement 2

	<i>2015 Budget</i>	2015	2014
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	70,788	70,707	63,642
Fees and Charges (Schedule 4, 5)	9,100	11,620	11,368
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	400	1,075	377
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	80,288	83,402	75,387
Expenses			
General Government Services (Schedule 3)	33,564	29,506	33,833
Protective Services (Schedule 3)	6,550	5,539	6,947
Transportation Services (Schedule 3)	16,436	23,709	16,012
Environmental and Public Health Services (Schedule 3)	10,400	9,808	5,401
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	6,255	4,114	5,007
Utility Services (Schedule 3)	400	1,355	1,280
Total Expenses	73,605	74,031	68,480
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	6,683	9,371	6,907
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,628	2,556	5,101
Surplus (Deficit) of Revenues Over Expenses	9,311	11,927	12,008
Accumulated Surplus (Deficit), Beginning of Year	199,422	199,422	187,414
Accumulated Surplus (Deficit), End of Year	208,733	211,349	199,422

**Resort Village of Big Shell
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2015**

Statement 3

	<i>2015 Budget</i>	2015	2014
Surplus (Deficit)	9,311	11,927	12,008
(Acquisition) of Tangible Capital Assets	-	-	-
Amortization of Tangible Capital Assets	-	7,456	8,470
Proceeds on Disposal of Tangible Capital Assets	-	-	-
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	-
Surplus (Deficit) of Capital Expenses over Expenditures	-	7,456	8,470
(Acquisition) of Supplies Inventories	-	-	-
(Acquisition) of Prepaid Expense	-	(3,205)	(3,186)
Consumption of Supplies Inventory	-	-	-
Use of Prepaid Expense	-	3,186	3,162
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	(19)	(24)
Increase (Decrease) in Net Financial Assets	9,311	19,364	20,454
Net Financial Assets (Net Debt) - Beginning of Year	83,693	83,693	63,239
Net Financial Assets (Net Debt) - End of Year	93,004	103,057	83,693

**Resort Village of Big Shell
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2015**

Statement 4

	2015	2014
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	11,927	12,008
Amortization	7,456	8,470
Loss (Gain) on Disposal of Tangible Capital Assets	-	-
	19,383	20,478
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(2,019)	4,049
Other Receivables	286	(87)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	22,454	20,513
Deposits	-	-
Deferred Revenue	800	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(20)	(24)
Other	-	-
Net Cash From (Used for) Operations	40,884	44,929
Capital:		
Acquisition of Tangible Capital Assets	-	-
Proceeds From the Disposal of Tangible Capital Assets	-	-
Other Capital	-	-
Net Cash From (Used for) Capital	-	-
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-term Debt Issued	-	-
Long-term Debt Repaid	-	-
Other Financing	-	-
Net Cash From (Used for) Financing	-	-
Increase (Decrease) in Cash Resources	40,884	44,929
Cash and Investments - Beginning of Year	107,438	62,509
Cash and Investments - End of Year	148,322	107,438

The accompanying notes are an integral part of these financial statements.

C.S. Skrupski CPA Professional Corporation

**Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

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 Canadian Institute of Chartered Accountants. 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 consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to 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 division 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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality 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 in Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

**Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

1. Significant Accounting Policies - continued

- 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.
- 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 tangible capital assets that are recognized at a nominal value are disclosed in 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 assets' useful lives are estimated as follows:

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

Government Contributions: Government contributions for the acquisition of tangible 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 capitalizes interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded in the financial statements 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 the straight-line basis, over their estimated useful lives (lease term). Any lease not meeting the aforementioned criteria is classified as an operating lease, and lease payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site. Therefore, no amount has been recorded as an asset or a liability.

Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

1. Significant Accounting Policies - continued

- 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 public sector accounting standards require 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 collectibility 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 Reporting:** 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 and functions are as follows:

General Government: The general government segment provides for the administration of the municipality.

Protective Services: The protective services segment 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.

Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
2. Cash and Temporary Investments		
Cash	148,322	107,438
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	148,322	107,438

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.

	2015	2014
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	6,983	4,964
	6,983	4,964
- Less Allowance for Uncollectibles	-	-
Total Municipal Taxes Receivable	6,983	4,964
School - Current	-	-
- Arrears	10,313	7,804
Total School Taxes Receivable	10,313	7,804
Other	-	-
Total Taxes and Grants in Lieu Receivable	17,296	12,768
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(10,313)	(7,804)
Municipal Taxes and Grants in Lieu Receivable	6,983	4,964

	2015	2014
4. Other Accounts Receivable		
Federal Government	-	-
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	1,285	1,571
Other	-	-
Total Other Accounts Receivable	1,285	1,571
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	1,285	1,571

Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
5. Land for Resale		
Tax Title Property	-	-
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for Market Value Adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-term Investments	2015	2014
	-	-

7. Debt Charges Recoverable	2015	2014
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

8. Bank Indebtedness
The municipality has no bank indebtedness.

9. Deferred Revenue	2015	2014
Storage lot deposits	800	-
Total Deferred Revenue	800	-

10. Accrued Landfill Costs	2015	2014
Environmental liabilities	-	-

Since the municipality does not own a landfill, it has no accrued landfill costs.

**Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$61,509. 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).

The municipality has no long-term debt.

13. Lease Obligations

The municipality has no lease obligations.

**Resort Village of Big Shell
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

14. Other Non-financial Assets

<u>2015</u>	<u>2014</u>
-	-

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The Resort Village of Big Shell 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 Resort Village of Big Shell pension expense in 2015 was \$1,766. The benefits accrued to the Resort Village of Big Shell employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

No figures have been restated.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

19. Budget Figures

The 2015 budget figures are provided for informative purposes only, and were not covered by the scope of the external audit.

Resort Village of Big Shell
 Schedule of Taxes and Other Unconditional Revenue
 For the Year Ended December 31, 2015

Schedule 1

	2015 Budget	2015	2014
TAXES			
General Municipal Tax Levy	59,002	59,002	51,922
Abatements and Adjustments	-	(453)	(66)
Discount on Current Year Taxes	-	(52)	-
Net Municipal Taxes	59,002	58,497	51,856
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	-	-	-
Special Tax Levy	-	-	-
Other	-	100	-
Total Taxes	59,002	58,597	51,856
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	11,786	12,110	11,786
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	11,786	12,110	11,786
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	70,788	70,707	63,642

**Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015**

Schedule 2-1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	500	1,065	276
- Custom Work	-	-	-
- Sales of Supplies	-	-	-
- Other	-	-	-
Total Fees and Charges	500	1,065	276
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	400	1,075	377
- Other	-	-	-
Total Other Segmented Revenue	900	2,140	653
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	900	2,140	653
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	900	2,140	653

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	25	-
- Other	-	-	-
Total Fees and Charges	-	25	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	25	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	25	-
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	-	25	-

Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015

Schedule 2-2

	2015 Budget	2015	2014
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	-	-	-
- Sales of Supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	1,072	1,992
Total Fees and Charges	-	1,072	1,992
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	1,072	1,992
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	1,072	1,992
Capital			
Conditional Grants	-	-	-
- Gas Tax	2,628	2,556	5,101
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	2,628	2,556	5,101
Total Transportation Services	2,628	3,628	7,093

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	-
- Other	-	-	100
Total Fees and Charges	-	-	100
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	100
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	100
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	-	-	100

Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015

Schedule 2-3

2015 Budget

2015

2014

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	8,600	9,458	9,000
- Other	-	-	-
Total Fees and Charges	8,600	9,458	9,000
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	8,600	9,458	9,000
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	8,600	9,458	9,000

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	8,600	9,458	9,000

Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015

Schedule 2-4

	<u>2015 Budget</u>	<u>2015</u>	<u>2014</u>
UTILITY SERVICES			
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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	12,128	15,251	16,846

SUMMARY

Total Other Segmented Revenue	9,500	12,695	11,745
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	2,628	2,556	5,101
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	12,128	15,251	16,846

**Resort Village of Big Shell
Schedule of Total Expenses by Function
For the Year Ended December 31, 2015**

Schedule 3-1

2015 Budget

2015

2014

GENERAL GOVERNMENT SERVICES

Council Remuneration and Travel	6,500	5,522	5,619
Wages and Benefits	12,536	12,585	12,507
Professional/Contractual Services	10,728	9,174	9,333
Utilities	850	779	647
Maintenance, Materials, and Supplies	2,550	1,391	4,567
Grants and Contributions- Operating	400	55	205
- Capital	-	-	-
Amortization	-	-	475
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	480
Total Government Services	33,564	29,506	33,833

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	1,800	1,908	1,774
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

Fire Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	2,950	2,950	3,050
Utilities	-	-	-
Maintenance, Material, and Supplies	1,700	56	1,498
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	625	625
Interest	-	-	-
Other	100	-	-
Total Protective Services	6,550	5,539	6,947

TRANSPORTATION SERVICES

Wages and Benefits	5,000	6,097	4,481
Professional/Contractual Services	1,186	1,783	5,335
Utilities	2,000	1,948	1,579
Maintenance, Materials, and Supplies	7,250	11,197	1,242
Gravel	1,000	258	410
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	2,426	2,965
Interest	-	-	-
Other	-	-	-
Total Transportation Services	16,436	23,709	16,012

**Resort Village of Big Shell
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2015**

Schedule 3-2

2015 Budget 2015 2014

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	10,200	9,099	3,142
Utilities	-	-	-
Maintenance, Materials, and Supplies	200	-	1,550
Grants and Contributions - Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	709	709
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	10,400	9,808	5,401

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	600	1,154	555
Utilities	-	-	-
Maintenance, Materials, and Supplies	5,600	544	2,036
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	2,416	2,416
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	55	-	-
Total Recreation and Cultural Services	6,255	4,114	5,007

Resort Village of Big Shell
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2015

Schedule 3-3

	<i>2015 Budget</i>	2015	2014
UTILITY SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	400	75	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	1,280	1,280
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	400	1,355	1,280
 TOTAL EXPENSES BY FUNCTION	 73,605	 74,031	 68,480

**Resort Village of Big Shell
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2015**

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	1,065	25	1,072	-	-	9,458	-	11,620
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,075	-	-	-	-	-	-	1,075
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	2,556	-	-	-	-	2,556
Total Revenues	2,140	25	3,628	-	-	9,458	-	15,251

Expenses (Schedule 3)								
Wages and Benefits	18,107	-	6,097	-	-	-	-	24,204
Professional/Contractual Services	9,174	4,858	1,783	9,099	-	1,154	-	26,068
Utilities	779	-	1,948	-	-	-	-	2,727
Maintenance, Materials, and Supplies	1,391	56	11,455	-	-	544	75	13,521
Grants and Contributions	55	-	-	-	-	-	-	55
Amortization	-	625	2,426	709	-	2,416	1,280	7,456
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	29,506	5,539	23,709	9,808	-	4,114	1,355	74,031

Surplus (Deficit) by Function	(27,366)	(5,514)	(20,081)	(9,808)	-	5,344	(1,355)	(58,780)
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Taxation and Other Unconditional Revenue (Schedule 1)

70,707

Net Surplus (Deficit)

11,927

**Resort Village of Big Shell
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2014**

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	276	-	1,992	100	-	9,000	-	11,368
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	377	-	-	-	-	-	-	377
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	5,101	-	-	-	-	5,101
Total Revenues	653	-	7,093	100	-	9,000	-	16,846

Expenses (Schedule 3)								
Wages and Benefits	18,126	-	4,481	-	-	-	-	22,607
Professional/Contractual Services	9,333	4,824	5,335	3,142	-	555	-	23,189
Utilities	647	-	1,579	-	-	-	-	2,226
Maintenance, Materials, and Supplies	4,567	1,498	1,652	1,550	-	2,036	-	11,303
Grants and Contributions	205	-	-	-	-	-	-	205
Amortization	475	625	2,965	709	-	2,416	1,280	8,470
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	480	-	-	-	-	-	-	480
Total Expenses	33,833	6,947	16,012	5,401	-	5,007	1,280	68,480

Surplus (Deficit) by Function	(33,180)	(6,947)	(8,919)	(5,301)	-	3,993	(1,280)	(51,634)
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Taxation and Other Unconditional Revenue (Schedule 1)

63,642

Net Surplus (Deficit)

12,008

**Resort Village of Big Shell
Consolidated Schedule of Tangible Capital Assets by Object
For the Year Ended December 31, 2015**

Schedule 6

2014

2015

	2015					2014		
	General Assets			Machinery & Equipment	Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles		Linear Assets		
Asset Cost								
Opening Asset Costs	7,000	12,930	116,130	21,435	21,156	63,528	-	242,179
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

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	323	73,876	6,200	20,583	28,664	-	129,636	121,166
Add: Amortization Taken	-	324	2,842	1,430	573	2,287	-	7,456	8,470
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	647	76,718	7,630	21,156	30,941	-	137,092	129,636

Net Book Value	7,000	12,283	39,412	13,805	-	32,587	-	105,087	112,543
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- Total Contributed/Donated Assets Received in 2015: -
- List of Assets Recognized at Nominal Value in 2015 are:
 - Infrastructure Assets 10
 - Vehicles -
 - Machinery and Equipment -
- Amount of Interest Capitalized in 2015: -

**Resort Village of Big Shell
Consolidated Schedule of Tangible Capital Assets by Function
For the Year Ended December 31, 2015**

Schedule 7

2014

2015

Asset Cost	2015						2014		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
Opening Asset Costs	10,500	25,000	70,963	7,086	-	96,630	32,000	242,179	242,179
Additions During the Year	-	-	-	-	-	-	-	-	-
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	10,500	25,000	70,963	7,086	-	96,630	32,000	242,179	242,179

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	3,300	16,875	33,681	6,157	-	56,823	12,800	129,636	121,166
Add: Amortization Taken	-	625	2,426	709	-	2,416	1,280	7,456	8,470
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	3,300	17,500	36,107	6,866	-	59,239	14,080	137,092	129,636

Net Book Value	7,200	7,500	34,856	220	-	37,391	17,920	105,087	112,543
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Resort Village of Big Shell
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2015

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	50,927	19,383	70,310
APPROPRIATED RESERVES			
Machinery and Equipment	35,852	-	35,852
Public Reserve	100	-	100
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total Appropriated	35,952	-	35,952
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	112,543	(7,456)	105,087
Less: Related Debt	-	-	-
Net Investment in Tangible Capital Assets	112,543	(7,456)	105,087
Other	-	-	-
Total Accumulated Surplus	199,422	11,927	211,349

Resort Village of Big Shell
 Schedule of Mill Rates and Assessments
 For the Year Ended December 31, 2015

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	-	-	22,157,590	-	-	22,157,590
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	-	-	22,157,590	-	-	22,157,590
Mill Rate Factor(s)	-	-	-	1.0	-	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	59,000	-	-	59,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	-	-	59,002	-	-	59,002

MILL RATES:

	MILLS
Average Municipal*	2.6628
Average School*	5.0300
Potash Mill Rate	-
Uniform Municipal Mill Rate	0.0001

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

Resort Village of Big Shell
 Schedule of Council Remuneration
 For the Year Ended December 31, 2015

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Wilke	1,250	180	1,430
Councillor	Dewaine Bidaux	800	128	928
Councillor	Don Epp	800	-	800
Councillor	David Hiebert	1,000	364	1,364
Councillor	John Woytowich	1,000	-	1,000
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		4,850	672	5,522