

**RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2017**

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## Management's Responsibility

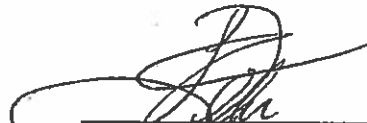
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is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

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.

  
\_\_\_\_\_  
Naomi Hrischuk, Administrator

  
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Mr Leander (Lance) Fehr, Reeve

Paddockwood, SK  
April 19, 2018

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## INDEPENDENT AUDITOR'S REPORT

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To the Council of Rural Municipality of Paddockwood No. 520

We have audited the accompanying consolidated financial statements of Rural Municipality of Paddockwood No. 520, 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.

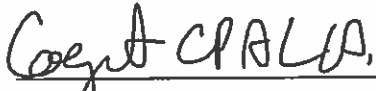
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, 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 Rural Municipality of Paddockwood No. 520 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.

Rosithem, SK  
April 23, 2018

  
Chartered Professional Accountants

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Consolidated Statement of Financial Position

As at December 31, 2017

Statement 1

<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 1,344,565	\$ 1,148,778
Taxes Receivable - Municipal (Note 3)	182,524	200,731
Other Accounts Receivable (Note 4)	53,052	36,976
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	54,368	53,335
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>1,634,509</b>	<b>1,439,820</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 8)	-	-
Accounts Payable	35,798	29,576
Accrued Liabilities Payable	-	-
Deposits received	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	178,340	148,340
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	142,335	269,931
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>356,473</b>	<b>447,847</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,278,036</b>	<b>991,973</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	11,106,999	11,159,433
Prepayments and Deferred Charges	-	-
Stock and Supplies	37,007	111,394
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>11,144,006</b>	<b>11,270,827</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 12,422,042</b>	<b>\$ 12,262,800</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Consolidated Statement of Operations

As at December 31, 2017

Statement 2

	Budget	2017	2016
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue ( Schedule 1)	\$ 1,681,770	\$ 1,667,605	\$ 1,553,513
Fees and Charges (Schedule 4, 5)	117,260	112,254	83,628
Conditional Grants (Schedule 4, 5)	52,240	69,068	78,025
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	973,592
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	13,490	13,776	12,578
Other Revenues (Schedule 4, 5)	4,000	4,000	5,000
<b>Total Revenues</b>	<b>1,868,760</b>	<b>1,866,703</b>	<b>2,706,336</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	352,970	338,524	330,211
Protective Services (Schedule 3)	115,100	111,536	110,752
Transportation Services (Schedule 3)	1,289,480	1,246,854	1,268,963
Environmental and Public Health Services (Schedule 3)	130,100	130,099	106,745
Planning and Development Services (Schedule 3)	47,750	57,285	41,428
Recreation and Cultural Services (Schedule 3)	39,390	38,731	37,067
Utility Services (Schedule 3)	2,900	2,477	2,624
<b>Total Expenses</b>	<b>1,977,690</b>	<b>1,925,506</b>	<b>1,897,790</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(108,930)</b>	<b>(58,803)</b>	<b>808,546</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	59,370	218,045	127,937
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(49,560)</b>	<b>159,242</b>	<b>936,483</b>
Accumulated Surplus (Deficit), Beginning of Year	12,262,800	12,262,800	11,326,317
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 12,213,240</b>	<b>\$ 12,422,042</b>	<b>\$ 12,262,800</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
<b>Surplus (Deficit)</b>	<b>\$ (49,560)</b>	<b>\$ 159,242</b>	<b>\$ 936,483</b>
(Acquisition) of tangible capital assets	-	<b>(345,514)</b>	(1,595,738)
Amortization of tangible capital assets	398,000	<b>397,948</b>	378,118
Proceeds on disposal of tangible capital assets	-	-	957,202
Loss (gain) on the disposal of tangible capital assets	-	-	(973,592)
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>398,000</b>	<b>52,434</b>	<b>(1,234,010)</b>
(Acquisition) of supplies inventories	-	<b>(37,007)</b>	(33,394)
(Acquisition) of prepaid expense	-	-	(78,000)
Consumption of supplies inventory	-	<b>33,394</b>	49,636
Use of prepaid expense	-	<b>78,000</b>	127,410
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>74,387</b>	<b>65,652</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>348,440</b>	<b>286,063</b>	<b>(231,875)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>991,973</b>	<b>991,973</b>	<b>1,223,848</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 1,340,413</b>	<b>\$ 1,278,036</b>	<b>\$ 991,973</b>

## Consolidated Statement of Cash Flow

Year Ended December 31, 2017

Statement 4

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 159,242	\$ 936,483
Amortization	397,948	378,118
Loss (gain) on disposal of tangible capital assets	-	(973,592)
	<u>557,190</u>	<u>341,009</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	18,207	14,736
Other Receivables	(16,076)	9,559
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	6,221	(32,217)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	30,000	28,340
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	74,387	65,653
Other	-	-
	<u>112,739</u>	<u>86,071</u>
<b>Cash provided by operating transactions</b>	<u>669,929</u>	<u>427,080</u>
<b>Capital:</b>		
Acquisition of capital assets	(345,514)	(1,595,738)
Proceeds from disposal of capital assets	-	957,202
<b>Cash applied to capital transactions</b>	<u>(345,514)</u>	<u>(638,536)</u>
<b>Investing:</b>		
Long-Term Investments	(1,033)	(788)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u>(346,547)</u>	<u>(639,324)</u>
<b>Financing:</b>		
Debt charges recovere	-	-
Long-term debt issued	-	383,129
Long-term debt repaid	(127,595)	(135,104)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<u>(127,595)</u>	<u>248,025</u>
<b>Change in Cash and Temporary Investments during the year</b>	<u>195,787</u>	<u>35,781</u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>1,148,778</u>	<u>1,112,997</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<u>\$ 1,344,565</u>	<u>\$ 1,148,778</u>



1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Entity

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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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 long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(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)

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

(m) **Landfill liability:**

The municipality maintains a waste disposal site.

(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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## 2. Cash and Temporary Investments

	2017	2016
Cash	\$ 1,344,565	\$ 1,148,778
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,344,565</b>	<b>\$ 1,148,778</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.

## 3. Taxes Receivable - Municipal

	2017	2016
<u>Municipal</u>		
- current	\$ 134,962	\$ 149,671
- arrears	53,899	57,403
	188,861	207,074
Less - allowance for uncollectibles	(6,337)	(6,337)
<b>Total municipal taxes receivable</b>	<b>182,524</b>	<b>200,737</b>
<u>School</u>		
- current	46,012	53,963
- arrears	18,491	22,808
<b>Total school taxes receivable</b>	<b>64,503</b>	<b>76,771</b>
Other	-	2,090
<b>Total taxes and grants in lieu receivable</b>	<b>247,027</b>	<b>279,598</b>
Deduct taxes receivable to be collected on behalf of other organizations	(64,503)	(78,867)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 182,524</b>	<b>\$ 200,731</b>

## 4. Other Accounts Receivable

	2017	2016
Federal Government	\$ 26,925	\$ 28,622
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	26,127	8,354
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>53,052</b>	<b>36,976</b>
Less: allowance for uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 53,052</b>	<b>\$ 36,976</b>

## 5. Land for Resale

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

**6. Long-Term Investment**

	<u>2017</u>	<u>2016</u>
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 54,368	\$ 53,335
	-	-
	-	-
<b>Total Long-Term Investments</b>	<b>\$ 54,368</b>	<b>\$ 53,335</b>

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

**7. Debt Charges Recoverable**

	<u>2017</u>	<u>2016</u>
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>\$ -</b>	<b>\$ -</b>

**8. Bank Indebtedness**

At December 31, 2017, the Municipality had lines of credit totaling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

– General security agreement

**9. Deferred Revenue**

	<u>2017</u>	<u>2016</u>
<b>Total Deferred Revenue</b>	<b>\$ -</b>	<b>\$ -</b>

**10. Accrued Landfill Costs**

	<u>2017</u>	<u>2016</u>
Environmental Liabilities	\$ 178,340	\$ 148,340

In 2017 the municipality has accrued an overall liability for environmental matters in the amount of \$178,340 (2016 - \$148,340) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

**11. Liability for Contaminated Sites**

The municipality has no liability for contaminated sites.

**12. Long-term Debt**

The debt limit of the municipality is \$1,263,922. 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)).

Bank loan is repayable to Affinity Credit Union in monthly blended payments of \$7,643 and bears interest at a rate of 2.85% per annum. The loan matures in 2019.

Bank loan is repayable to Affinity Credit Union in monthly blended payments of \$3,520 and bears interest at a rate of 2.85% per annum. The loan matures in 2019.

Future principal and interest payments are as follows:

Year	Principal	Interest	2017	2016
2017	\$ -	\$ -	\$ -	\$ 133,960
2018	131,194	2,766	133,960	133,960
2019	11,141	31	11,172	11,163
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
Thereafter	-	-	-	-
Balance	142,335	2,797	145,132	279,083

**13. Lease Obligations**

The municipality has no lease obligations.

**14. Other Non-financial Assets**

2017                      2016

**15. 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.

**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 \$29,437. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	\$ 1,501,940	\$ 1,501,602	\$ 1,334,935
Abatements and adjustments	(118,570)	(117,397)	(103,043)
Discount on current year taxes	(62,100)	(70,434)	(64,095)
<b>Net Municipal Taxes</b>	<b>1,321,270</b>	<b>1,313,771</b>	<b>1,167,797</b>
Potash tax share	-	-	-
Trailer license fees	16,000	15,142	15,329
Penalties on tax arrears	31,500	25,210	27,641
Special tax levy	55,200	55,038	55,229
Other	-	-	-
<b>Total Taxes</b>	<b>1,423,970</b>	<b>1,409,161</b>	<b>1,265,996</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	242,000	242,063	269,803
Organized Hamlet	4,400	4,406	6,722
Other	-	-	-
<b>Total Unconditional Grants</b>	<b>246,400</b>	<b>246,469</b>	<b>276,525</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other - Grants	7,000	6,845	6,952
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	4,400	5,130	4,040
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>11,400</b>	<b>11,975</b>	<b>10,992</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,681,770</b>	<b>\$ 1,667,605</b>	<b>\$ 1,553,513</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

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>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 2,500	\$ 2,474	\$ 2,925
- Custom work	-	-	-
- Sales of supplies	3,550	3,541	2,598
- Other - Rental	9,530	8,034	8,444
<b>Total Fees and Charges</b>	<b>15,580</b>	<b>14,049</b>	<b>13,967</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	13,490	13,776	12,578
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>29,070</b>	<b>27,825</b>	<b>26,545</b>
Conditional Grants			
- Student Employment	-	-	5,628
- Other	3,500	4,305	985
<b>Total Conditional Grants</b>	<b>3,500</b>	<b>4,305</b>	<b>6,613</b>
<b>Total Operating</b>	<b>32,570</b>	<b>32,130</b>	<b>33,158</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	59,370	60,545	57,892
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>59,370</b>	<b>60,545</b>	<b>57,892</b>
<b>Total General Government Services</b>	<b>91,940</b>	<b>92,675</b>	<b>91,050</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	500	-	-
Other	-	-	-
<b>Total Fees and Charges</b>	<b>500</b>	<b>-</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>500</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>500</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ -</b>



## RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

## 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	5,000	10,502	5,080
- Sales of supplies	2,000	4,875	4,010
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	7,000	15,377	9,090
- Tangible capital asset sales - gain (loss)	-	-	973,592
- Other	-	-	-
Total Other Segmented Revenue	7,000	15,377	982,682
Conditional Grants			
- MREP (CTP)	250	250	309
- Student Employment	-	-	-
- Other - Infrastructure	38,280	52,808	35,835
Total Conditional Grants	38,530	53,058	36,144
<b>Total Operating</b>	<b>45,530</b>	<b>68,435</b>	<b>1,018,826</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	41,445
- Other - Donation	-	157,500	28,600
Total Capital	-	157,500	70,045
<b>Total Transportation Services</b>	<b>45,530</b>	<b>225,935</b>	<b>1,088,871</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	25,080	21,719	18,592
- Other	-	-	-
Total Fees and Charges	25,080	21,719	18,592
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	25,080	21,719	18,592
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other - Pest Control	2,500	3,990	2,553
Total Conditional Grants	2,500	3,990	2,553
<b>Total Operating</b>	<b>27,580</b>	<b>25,709</b>	<b>21,145</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 27,580</b>	<b>\$ 25,709</b>	<b>\$ 21,145</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

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	\$ -	\$ -	\$ -
- Maintenance and Development Charges	46,300	43,058	21,896
- Other - Permits and licenses	22,400	17,632	19,594
<b>Total Fees and Charges</b>	<b>68,700</b>	<b>60,690</b>	<b>41,490</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	4,000	4,000	5,000
<b>Total Other Segmented Revenue</b>	<b>72,700</b>	<b>64,690</b>	<b>46,490</b>
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>72,700</b>	<b>64,690</b>	<b>46,490</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>72,700</b>	<b>64,690</b>	<b>46,490</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotto & Other Provincial	7,710	7,715	32,715
<b>Total Conditional Grants</b>	<b>7,710</b>	<b>7,715</b>	<b>32,715</b>
<b>Total Operating</b>	<b>7,710</b>	<b>7,715</b>	<b>32,715</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 7,710</b>	<b>\$ 7,715</b>	<b>\$ 32,715</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	400	419	489
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	400	419	489
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	400	419	489
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>400</b>	<b>419</b>	<b>489</b>
<b>Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>400</b>	<b>419</b>	<b>489</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 246,360</b>	<b>\$ 417,143</b>	<b>\$ 1,280,760</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 134,750	\$ 130,030	\$ 1,074,798
Total Conditional Grants	52,240	69,068	78,025
Total Capital Grants and Contributions	59,370	218,045	127,937
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 246,360</b>	<b>\$ 417,143</b>	<b>\$ 1,280,760</b>

## Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
<b>Total Government Services</b>			
Council remuneration and travel	\$ 34,800	\$ 37,580	\$ 33,200
Wages and benefits	175,960	167,553	160,233
Professional/Contractual services	87,510	83,003	85,232
Utilities	19,690	18,548	18,559
Maintenance, materials and supplies	21,500	18,360	19,507
Grants and contributions			
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	13,510	13,480	13,480
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total General Government Services</b>	<b>352,970</b>	<b>338,524</b>	<b>330,211</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	43,800	40,236	42,052
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	71,300	71,300	68,700
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>115,100</b>	<b>111,536</b>	<b>110,752</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	297,500	286,544	269,820
Professional/Contractual Services	48,200	23,464	42,875
Utilities	25,240	22,786	22,037
Maintenance, Materials and Supplies	193,750	203,405	208,988
Gravel	335,000	320,565	351,587
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	383,740	383,726	363,896
Interest	6,050	6,364	9,760
Other	-	-	-
<b>Total Transportation Services</b>	<b>\$ 1,289,480</b>	<b>\$ 1,246,854</b>	<b>\$ 1,268,963</b>

## 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	\$ 6,520	\$ 714	\$ 695
Professional/Contractual Services	93,580	99,385	76,050
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions	-	-	-
Grants and contributions - operating	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Landfill	30,000	30,000	30,000
<b>Total Environmental and Public Health Services</b>	<b>130,100</b>	<b>130,099</b>	<b>106,745</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	40,000	50,496	41,163
Grants and contributions	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Memberships/tax loss comp.	7,750	6,789	265
<b>Total Planning and Development Services</b>	<b>47,750</b>	<b>57,285</b>	<b>41,428</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	16,980	16,978	15,200
Professional/Contractual Services	14,700	14,043	14,152
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions	-	-	-
Grants and Contributions - operating	7,710	7,710	7,715
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 39,390</b>	<b>\$ 38,731</b>	<b>\$ 37,067</b>

## 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	2,150	1,735	1,882
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	750	742	742
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>2,900</b>	<b>2,477</b>	<b>2,624</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,977,690</b>	<b>\$ 1,925,506</b>	<b>\$ 1,897,790</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 14,049	\$ -	\$ 15,377	\$ 21,719	\$ 60,690	\$ -	\$ 419	\$ 112,254
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	13,776	-	-	-	-	-	-	13,776
Other Revenues	-	-	-	-	4,000	-	-	4,000
Grants - Conditional	4,305	-	53,058	3,990	-	7,715	-	69,068
- Capital	60,545	-	157,500	-	-	-	-	218,045
<b>Total Revenues</b>	<b>92,675</b>	<b>-</b>	<b>225,935</b>	<b>25,709</b>	<b>64,690</b>	<b>7,715</b>	<b>419</b>	<b>417,143</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	205,133	-	286,544	714	-	16,978	-	509,369
Professional/Contractual Services	83,003	111,536	23,464	99,385	50,496	14,043	-	381,927
Utilities	18,548	-	22,786	-	-	-	1,735	43,069
Maintenance Material and Supplies	18,360	-	523,970	-	-	-	-	542,330
Grants and Contributions	-	-	-	-	-	7,710	-	7,710
Amortization	13,480	-	383,726	-	-	-	742	397,948
Interest	-	-	6,364	-	-	-	-	6,364
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	30,000	6,789	-	-	36,789
<b>Total Expenses</b>	<b>338,524</b>	<b>111,536</b>	<b>1,246,854</b>	<b>130,099</b>	<b>57,285</b>	<b>38,731</b>	<b>2,477</b>	<b>1,925,506</b>
<b>Surplus (Deficit) by Function</b>	<b>(245,849)</b>	<b>(111,536)</b>	<b>(1,020,919)</b>	<b>(104,390)</b>	<b>7,405</b>	<b>(31,016)</b>	<b>(2,058)</b>	<b>(1,508,363)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>1,667,605</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 159,242</u>

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 13,967	\$ -	\$ 9,090	\$ 18,592	\$ 41,490	\$ -	\$ 489	\$ 83,628
Tangible Capital Asset Sales - Gain (Loss)	-	-	973,592	-	-	-	-	973,592
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,578	-	-	-	-	-	-	12,578
Other Revenues	-	-	-	-	5,000	-	-	5,000
Grants - Conditional	6,613	-	36,144	2,553	-	32,715	-	78,025
- Capital	57,892	-	70,045	-	-	-	-	127,937
<b>Total Revenues</b>	<b>91,050</b>	<b>-</b>	<b>1,088,871</b>	<b>21,145</b>	<b>46,490</b>	<b>32,715</b>	<b>489</b>	<b>1,280,760</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	193,433	-	269,820	695	-	15,200	-	479,148
Professional/ Contractual Services	85,232	110,752	42,875	76,050	41,163	14,152	-	370,224
Utilities	18,559	-	22,037	-	-	-	1,882	42,478
Maintenance Material and Supplies	19,507	-	560,575	-	-	-	-	580,082
Grants and Contributions	-	-	-	-	-	7,715	-	7,715
Amortization	13,480	-	363,896	-	-	-	742	378,118
Interest	-	-	9,760	-	-	-	-	9,760
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	30,000	265	-	-	30,265
<b>Total Expenses</b>	<b>330,211</b>	<b>110,752</b>	<b>1,268,963</b>	<b>106,745</b>	<b>41,428</b>	<b>37,067</b>	<b>2,624</b>	<b>1,897,790</b>
<b>Surplus (Deficit) by Function</b>	<b>(239,161)</b>	<b>(110,752)</b>	<b>(180,092)</b>	<b>(85,600)</b>	<b>5,062</b>	<b>(4,352)</b>	<b>(2,135)</b>	<b>(617,030)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>1,553,513</u>
<b>Net Surplus (Deficit)</b>								<b>\$ 936,483</b>

See notes to consolidated financial statements



RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017

Schedule 6

2017

	General Assets										
	Land		Land Improvements		Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets		General/ Infrastructure Assets Under Construction	2016 Total
	Land	Improvements						Linear Assets		2017 Total	
<b>Asset cost</b>											
Opening Asset costs	\$ 984,060	\$ -	\$ 486,117	\$ -	\$ -	\$ 1,521,807	\$ 13,001,455	\$ 167,121	\$ 16,160,560	\$ 14,677,425	
Additions during the year	157,500	-	-	-	86,502	86,502	69,430	32,082	345,514	1,595,738	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	(112,603)	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	
<b>Closing Asset Costs</b>	<b>1,141,560</b>	<b>-</b>	<b>486,117</b>	<b>-</b>	<b>1,608,309</b>	<b>13,070,885</b>	<b>199,203</b>	<b>16,506,074</b>	<b>16,160,560</b>		
<b>Accumulated Amortization Cost</b>											
Opening Accumulated Amortization Costs	-	-	184,972	-	453,838	4,362,317	-	-	5,001,127	4,752,003	
Add: Amortization taken	-	-	14,403	-	73,905	309,640	-	-	397,948	378,118	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(128,994)	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>199,375</b>	<b>-</b>	<b>527,743</b>	<b>4,671,957</b>	<b>-</b>	<b>-</b>	<b>5,399,075</b>	<b>5,001,127</b>	
<b>Net Book Value</b>	<b>\$ 1,141,560</b>	<b>\$ -</b>	<b>\$ 286,742</b>	<b>\$ -</b>	<b>\$ 1,080,566</b>	<b>\$ 8,398,928</b>	<b>\$ 199,203</b>	<b>\$ 11,106,999</b>	<b>\$ 11,159,433</b>		

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

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2017

Schedule 7

	2017							2016 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
<b>Asset cost</b>								
Opening Asset costs	\$ 554,271	\$ -	\$ 14,627,365	\$ 2,143	\$ 947,087	\$ -	\$ 29,694	\$ 14,677,425
Additions during the year	32,082	-	155,932	-	157,500	-	-	345,514
Disposals and write-downs during the year	-	-	-	-	-	-	-	(112,603)
<b>Closing Asset Costs</b>	<b>586,353</b>	<b>-</b>	<b>14,783,297</b>	<b>2,143</b>	<b>1,104,587</b>	<b>-</b>	<b>29,694</b>	<b>16,506,074</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	152,831	-	4,828,916	-	-	-	19,380	4,752,003
Add: Amortization taken	13,480	-	383,726	-	-	-	742	397,948
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(128,994)
<b>Closing Accumulated Amortization Costs</b>	<b>166,311</b>	<b>-</b>	<b>5,212,642</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,122</b>	<b>5,399,075</b>
<b>Net Book Value</b>	<b>\$ 420,042</b>	<b>\$ -</b>	<b>\$ 9,570,655</b>	<b>\$ 2,143</b>	<b>\$ 1,104,587</b>	<b>\$ -</b>	<b>\$ 9,572</b>	<b>\$ 11,106,999</b>
								<b>\$ 11,159,433</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 722,526</b>	<b>\$ 93,340</b>	<b>\$ 815,866</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	112,872	-	112,872
Capital Trust	-	-	-
Utility	-	-	-
Other - Future expenditures\ and Gas Tax reserves	467,852	-	467,852
<b>Total Appropriated</b>	<b>580,724</b>	<b>-</b>	<b>580,724</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of Northside	70,048	(9,260)	60,788
<b>Total Organized Hamlets</b>	<b>70,048</b>	<b>(9,260)</b>	<b>60,788</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	11,159,433	(52,434)	11,106,999
Less: Related debt	(269,931)	127,596	(142,335)
<b>Net Investment in Tangible Capital Assets</b>	<b>10,889,502</b>	<b>75,162</b>	<b>10,964,664</b>
<b>Total Accumulated Surplus</b>	<b>\$ 12,262,800</b>	<b>\$ 159,242</b>	<b>\$ 12,422,042</b>

RURAL MUNICIPALITY OF PADDOCKWOOD NO. 520

Schedule of Mill Rates and Assessments

As at December 31, 2017

Schedule 9

PROPERTY CLASS

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
<b>Taxable Assessment</b>	\$ 69,761,005	\$ 95,862,585	\$ -	\$ -	\$ 4,378,600	\$ -	\$ 170,002,190
<b>Regional Park Assessment</b>	-	-	-	-	-	-	-
<b>Total Assessment</b>	69,761,005	95,862,585	-	-	4,378,600	-	170,002,190
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	-	-	1.3000	-	-
<b>Total Base/Minimum Tax (generated for each property class)</b>	472,890	303,713	-	-	5,473	-	782,076
<b>Total Municipal Tax Levy (include base and/or minimum tax and special levies)</b>	\$ 765,886	\$ 706,336	\$ -	\$ -	\$ 29,380	\$ -	\$ 1,501,602

MILLS

Average Municipal *	8.8328
Average School	2.8369
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.2000

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



## Schedule of Council Remuneration

As at December 31, 2017

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
<b>Position</b>				
<b>Reeve</b>	Lance Fehr	\$ 3,750	\$ 2,550	\$ 6,300
Councillor	Garry Sumlic	2,400	2,436	4,836
Councillor	Wendy Waugh	2,447	2,400	4,847
Councillor	Lionel Lavoie	2,000	2,400	4,400
Councillor	Cliff Aspvik	2,742	2,511	5,253
Councillor	Thomas McKnight	2,989	2,765	5,754
Councillor	Louise Corriveau	3,207	2,983	6,190
		-	-	-
		-	-	-
<b>Total</b>		\$ 19,535	\$ 18,045	\$ 37,580