

District of Lakeland No. 521
Consolidated Financial Statements
For the Year Ended December 31, 2015

District of Lakeland No. 521
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For the Year Ended December 31, 2015

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Management's Responsibility

To the Ratepayers,
District of Lakeland No. 521:

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.

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

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; the report of the auditing firm is on the following page. The external auditor has full and free access to, and meets periodically and separately with, both Council and management to discuss its audit findings.



Reeve

April 18, 2016



Administrator

C.S. Skrupski
CPA Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Reeve and Members of Council,
District of Lakeland No. 521:

I have audited the accompanying consolidated financial statements of the District of Lakeland No. 521, 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 District of Lakeland No. 521 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.



CPA Professional Corporation

Rosthern, Saskatchewan
April 18, 2016

District of Lakeland No. 521
 Consolidated Statement of Financial Position
 As at December 31, 2015

Statement 1

	2015	2014
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	2,069,173	2,157,130
Taxes Receivable - Municipal (Note 3)	213,897	194,781
Other Accounts Receivable (Note 4)	167,276	117,959
Land for Resale (Note 5)	223	223
Long-term Investments (Note 6)	34,710	7,946
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	2,485,279	2,478,039
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	43,658	164,056
Accrued Liabilities Payable	7,446	7,446
Deposits	-	-
Deferred Revenue (Note 9)	1,338	-
Accrued Landfill Costs (Note 10)	250,000	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	83,197	79,177
Long-term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	385,639	250,679
NET FINANCIAL ASSETS (NET DEBT)	2,099,640	2,227,360
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	3,856,509	3,537,985
Prepayments and Deferred Charges	(30)	(30)
Stock and Supplies	111,477	68,314
Other (Note 14)	-	-
Total Non-financial Assets	3,967,956	3,606,269
Accumulated Surplus (Deficit) (Schedule 8)	6,067,596	5,833,629

**District of Lakeland No. 521
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)	2,657,390	2,662,894	2,625,512
Fees and Charges (Schedule 4, 5)	283,580	509,520	330,628
Conditional Grants (Schedule 4, 5)	229,100	186,904	21,376
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(1,000)	-
Land Sales - Gain (Schedule 4, 5)	-	109	4,420
Investment Income and Commissions (Schedule 4, 5)	33,000	40,439	47,734
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	3,203,070	3,398,866	3,029,670
Expenses			
General Government Services (Schedule 3)	657,960	619,273	624,604
Protective Services (Schedule 3)	529,750	513,898	517,156
Transportation Services (Schedule 3)	1,001,500	1,064,926	785,832
Environmental and Public Health Services (Schedule 3)	551,000	828,138	429,956
Planning and Development Services (Schedule 3)	15,000	31,386	14,965
Recreation and Cultural Services (Schedule 3)	96,050	157,489	81,471
Utility Services (Schedule 3)	-	-	-
Total Expenses	2,851,260	3,215,110	2,453,984
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	351,810	183,756	575,686
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	380,200	50,211	52,825
Surplus (Deficit) of Revenues Over Expenses	732,010	233,967	628,511
Accumulated Surplus (Deficit), Beginning of Year	5,833,629	5,833,629	5,205,118
Accumulated Surplus (Deficit), End of Year	6,565,639	6,067,596	5,833,629

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

C.S. Skrupski CPA Professional Corporation

District of Lakeland No. 521
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)	<i>732,010</i>	233,967	628,511
(Acquisition) of Tangible Capital Assets	<i>(993,000)</i>	(514,169)	(496,344)
Amortization of Tangible Capital Assets	<i>185,400</i>	191,410	184,752
Proceeds on Disposal of Tangible Capital Assets	-	3,235	-
Loss (Gain) on the Disposal of Tangible Capital Assets	-	1,000	-
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(807,600)</i>	(318,524)	(311,592)
(Acquisition) of Supplies Inventories	-	(111,477)	(68,314)
(Acquisition) of Prepaid Expense	-	30	30
Consumption of Supplies Inventory	-	68,314	65,680
Use of Prepaid Expense	-	(30)	8,940
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	(43,163)	6,336
Increase (Decrease) in Net Financial Assets	<i>(75,590)</i>	(127,720)	323,255
Net Financial Assets (Net Debt) - Beginning of Year	<i>2,227,360</i>	2,227,360	1,904,105
Net Financial Assets (Net Debt) - End of Year	<i>2,151,770</i>	2,099,640	2,227,360

**District of Lakeland No. 521
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)	233,967	628,511
Amortization	191,410	184,752
Loss (Gain) on Disposal of Tangible Capital Assets	1,000	-
	426,377	813,263
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(19,116)	(15,184)
Other Receivables	(49,315)	(12,383)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(120,399)	101,218
Deposits	-	-
Deferred Revenue	1,338	-
Accrued Landfill Costs	250,000	-
Liability for Contaminated Sites	-	-
Other Liabilities	4,020	16,650
Stock and Supplies for Use	(43,164)	(2,634)
Prepayments and Deferred Charges	-	8,970
Other	-	-
Net Cash From (Used for) Operations	449,741	909,900
Capital:		
Acquisition of Tangible Capital Assets	(514,169)	(496,344)
Proceeds From the Disposal of Tangible Capital Assets	3,235	-
Other Capital	-	-
Net Cash From (Used for) Capital	(510,934)	(496,344)
Investing:		
Long-term Investments	(26,764)	(7,896)
Other Investments	-	-
Net Cash From (Used for) Investing	(26,764)	(7,896)
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	(87,957)	405,660
Cash and Investments - Beginning of Year	2,157,130	1,751,470
Cash and Investments - End of Year	2,069,173	2,157,130

District of Lakeland No. 521
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
Christopher Lake, Paddockwood, Lakeland Recreation Board

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.

District of Lakeland No. 521
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. The long-term investments in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan 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 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 maintains a waste disposal site, is decommissioning a second site and has closed a third site.

District of Lakeland No. 521
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.

District of Lakeland No. 521
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
2. Cash and Temporary Investments		
Cash	169,911	671,016
Temporary Investments	1,899,262	1,486,114
Restricted Cash	-	-
Total Cash and Temporary Investments	2,069,173	2,157,130

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	217,220	198,104
	217,220	198,104
- Less Allowance for Uncollectibles	(3,323)	(3,323)
Total Municipal Taxes Receivable	213,897	194,781
School - Current	-	-
- Arrears	300,421	286,538
Total School Taxes Receivable	300,421	286,538
Other	-	-
Total Taxes and Grants in Lieu Receivable	514,318	481,319
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(300,421)	(286,538)
Municipal Taxes and Grants in Lieu Receivable	213,897	194,781

	2015	2014
4. Other Accounts Receivable		
Federal Government	103,909	75,072
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	24,567	6,462
Other	38,800	36,425
Total Other Accounts Receivable	167,276	117,959
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	167,276	117,959

District of Lakeland No. 521
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015

	2015	2014
5. Land for Resale		
Tax Title Property	223	223
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	223	223
Other Land	-	-
Allowance for Market Value Adjustment	-	-
Net Other Land	-	-
Total Land for Resale	223	223

	2015	2014
6. Long-term Investments		
Saskatchewan Association of Rural Municipalities Self-Insurance Plan	34,660	7,896
Co-op Equity	50	50
	34,710	7,946

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

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

8. Bank Indebtedness
The municipality has no bank indebtedness.

	2015	2014
9. Deferred Revenue		
SARM group plan	1,338	-
Total Deferred Revenue	1,338	-

**District of Lakeland No. 521
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

10. Accrued Landfill Costs

	<u>2015</u>	<u>2014</u>
Environmental liabilities	<u>250,000</u>	<u>-</u>

The municipality owns three landfills; it currently operates one, has closed a second, and is decommissioning a third. It has established a reserve of \$463,012 to assist with closure and decommissioning costs in the future, and actively expenses associated costs in the year they are incurred.

In 2015 the municipality has accrued an overall liability for environmental matters in the amount of \$250,000 (prior year - \$-) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$2,211,077. 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.

**District of Lakeland No. 521
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2015**

14. Other Non-financial Assets

2015	2014
-	-

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 District of Lakeland No. 521 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 District of Lakeland No. 521 pension expense in 2015 was \$111,177. The benefits accrued to the District of Lakeland No. 521 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

No comparative 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.

**District of Lakeland No. 521
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2015**

Schedule 1

	<i>2015 Budget</i>	2015	2014
TAXES			
General Municipal Tax Levy	1,993,500	1,993,625	1,982,788
Abatements and Adjustments	(1,000)	35	324
Discount on Current Year Taxes	(50,000)	(46,038)	(49,349)
Net Municipal Taxes	1,942,500	1,947,622	1,933,763
Potash Tax Share	-	-	-
Trailer Licence Fees	86,520	77,036	81,609
Penalties on Tax Arrears	15,000	32,040	17,120
Special Tax Levy	393,800	387,160	380,349
Other	16,540	16,480	16,178
Total Taxes	2,454,360	2,460,338	2,429,019
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	200,100	200,131	193,775
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	200,100	200,131	193,775
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	750	241	499
SaskTel	2,180	2,184	2,219
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	2,930	2,425	2,718
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,657,390	2,662,894	2,625,512

District of Lakeland No. 521
 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	-	-	-
- Custom Work	-	-	-
- Sales of Supplies	2,100	18,129	1,950
- Other	1,280	1,208	400
Total Fees and Charges	3,380	19,337	2,350
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	109	4,420
- Investment Income and Commissions	33,000	40,439	47,734
- Other	-	-	-
Total Other Segmented Revenue	36,380	59,885	54,504
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	36,380	59,885	54,504
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	36,380	59,885	54,504
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	28,000	22,900	38,468
- Other	-	-	-
Total Fees and Charges	28,000	22,900	38,468
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	28,000	22,900	38,468
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	28,000	22,900	38,468
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	28,000	22,900	38,468

District of Lakeland No. 521
 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	1,000	-	5,433
- Sales of Supplies	-	40	-
- Road Maintenance and Restoration Agreements	15,000	14,740	14,080
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	16,000	14,780	19,513
- Tangible Capital Asset Sales - Gain (Loss)	-	(1,000)	-
- Other	-	-	-
Total Other Segmented Revenue	16,000	13,780	19,513
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,000	13,780	19,513
Capital			
Conditional Grants	-	-	-
- Gas Tax	50,200	50,211	50,123
- Canada/Sask Municipal Rural Infrastructure Fund	330,000	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	2,702
Total Capital	380,200	50,211	52,825
Total Transportation Services	396,200	63,991	72,338
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	134,000	180,196	162,749
- Other	-	-	-
Total Fees and Charges	134,000	180,196	162,749
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	134,000	180,196	162,749
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	134,000	180,196	162,749
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	134,000	180,196	162,749

District of Lakeland No. 521
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	27,200	74,500	6,500
- Other - Licences and Permits	75,000	113,578	101,048
Total Fees and Charges	102,200	188,078	107,548
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	102,200	188,078	107,548
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	102,200	188,078	107,548
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	102,200	188,078	107,548

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other - CPL	-	84,229	-
Total Fees and Charges	-	84,229	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	84,229	-
Conditional Grants	-	-	-
- Student Employment	3,500	4,488	3,498
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	225,600	182,416	17,878
Total Conditional Grants	229,100	186,904	21,376
Total Operating	229,100	271,133	21,376
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	229,100	271,133	21,376

District of Lakeland No. 521
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2015

Schedule 2-4

	2015 Budget	2015	2014
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	925,880	786,183	456,983
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SUMMARY

Total Other Segmented Revenue	316,580	549,068	382,782
Total Conditional Grants	229,100	186,904	21,376
Total Capital Grants and Contributions	380,200	50,211	52,825
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	925,880	786,183	456,983

District of Lakeland No. 521
 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	50,610	46,484	43,890
Wages and Benefits	374,650	363,205	348,716
Professional/Contractual Services	155,700	118,300	156,416
Utilities	15,200	16,849	14,844
Maintenance, Materials, and Supplies	34,000	47,120	33,422
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	27,800	27,315	27,316
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Government Services	657,960	619,273	624,604

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	248,000	243,753	243,990
Utilities	-	-	-
Maintenance, Material, and Supplies	7,800	312	7,015
Grants and Contributions- Operating	2,000	1,768	1,768
- Capital	-	-	-
Other	300	2,051	-

Fire Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	258,250	252,701	251,069
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	13,400	13,313	13,314
Interest	-	-	-
Other	-	-	-
Total Protective Services	529,750	513,898	517,156

TRANSPORTATION SERVICES

Wages and Benefits	321,100	321,796	273,382
Professional/Contractual Services	371,400	402,301	229,580
Utilities	9,800	15,257	7,506
Maintenance, Materials, and Supplies	125,000	136,136	110,428
Gravel	30,000	38,654	20,814
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	144,200	150,782	144,122
Interest	-	-	-
Other	-	-	-
Total Transportation Services	1,001,500	1,064,926	785,832

District of Lakeland No. 521
 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	500,500	778,772	357,792
Utilities	-	-	-
Maintenance, Materials, and Supplies	50,500	49,366	38,326
Grants and Contributions- Operating	-	-	33,838
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	551,000	828,138	429,956

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	15,000	31,386	14,965
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	15,000	31,386	14,965

RECREATION AND CULTURAL SERVICES

Wages and Benefits	24,000	15,536	17,674
Professional/Contractual Services	30,350	28,945	30,638
Utilities	41,700	14,538	426
Maintenance, Materials, and Supplies	-	12,298	5,390
Grants and Contributions- Operating	-	32,972	27,343
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other - CPL	-	53,200	-
Total Recreation and Cultural Services	96,050	157,489	81,471

District of Lakeland No. 521
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2015

Schedule 3-3

	2015 Budget	2015	2014
UTILITY SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	<u>2,851,260</u>	<u>3,215,110</u>	<u>2,453,984</u>

District of Lakeland No. 521
 Consolidated Schedule of Segment Disclosure by Function
 For the Year Ended December 31, 2015

Schedule 4

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	19,337	22,900	14,780	180,196	188,078	84,229	-	509,520
Tangible Capital Asset Sales - Gain	-	-	(1,000)	-	-	-	-	(1,000)
Land Sales - Gain	109	-	-	-	-	-	-	109
Investment Income and Commissions	40,439	-	-	-	-	-	-	40,439
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	186,904	-	186,904
- Capital	-	-	50,211	-	-	-	-	50,211
Total Revenues	59,885	22,900	63,991	180,196	188,078	271,133	-	786,183

Expenses (Schedule 3)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Wages and Benefits	409,689	-	321,796	-	-	15,536	-	747,021
Professional/Contractual Services	118,300	496,454	402,301	778,772	31,386	28,945	-	1,856,158
Utilities	16,849	-	15,257	-	-	14,538	-	46,644
Maintenance, Materials, and Supplies	47,120	312	174,790	49,366	-	12,298	-	283,886
Grants and Contributions	-	1,768	-	-	-	32,972	-	34,740
Amortization	27,315	13,313	150,782	-	-	-	-	191,410
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	2,051	-	-	-	53,200	-	55,251
Total Expenses	619,273	513,898	1,064,926	828,138	31,386	157,489	-	3,215,110

Surplus (Deficit) by Function	(559,388)	(490,998)	(1,000,935)	(647,942)	156,692	113,644	-	(2,428,927)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,662,894

Net Surplus (Deficit)

233,967

District of Lakeland No. 521
 Consolidated Schedule of Segment Disclosure by Function
 For the Year Ended December 31, 2014

Schedule 5

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	2,350	38,468	19,513	162,749	107,548	-	-	330,628
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	4,420	-	-	-	-	-	-	4,420
Investment Income and Commissions	47,734	-	-	-	-	-	-	47,734
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	21,376	-	21,376
- Capital	-	-	52,825	-	-	-	-	52,825
Total Revenues	54,504	38,468	72,338	162,749	107,548	21,376	-	456,983

Expenses (Schedule 3)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Wages and Benefits	392,606	-	273,382	-	-	17,674	-	683,662
Professional/Contractual Services	156,416	495,059	229,580	357,792	14,965	30,638	-	1,284,450
Utilities	14,844	-	7,506	-	-	426	-	22,776
Maintenance, Materials, and Supplies	33,422	7,015	131,242	38,326	-	5,390	-	215,395
Grants and Contributions	-	1,768	-	33,838	-	27,343	-	62,949
Amortization	27,316	13,314	144,122	-	-	-	-	184,752
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	624,604	517,156	785,832	429,956	14,965	81,471	-	2,453,984

Surplus (Deficit) by Function	(570,100)	(478,688)	(713,494)	(267,207)	92,583	(60,095)	-	(1,997,001)
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Taxation and Other Unconditional Revenue (Schedule 1)

2,625,512

Net Surplus (Deficit)

628,511

District of Lakeland No. 521
 Consolidated Schedule of Tangible Capital Assets by Object
 For the Year Ended December 31, 2015

Schedule 6

	2015						2014	
	General Assets						Infrastructure Assets	General / Infrastructure Assets Under Construction
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets		
Opening Asset Costs	54,336	31,486	1,007,808	149,499	476,205	2,829,947	366,744	4,916,025
Additions During the Year	-	-	504,724	9,445	-	-	-	514,169
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-
Transfers (From) Assets Under Construction	-	-	366,744	-	(5,775)	-	(366,744)	(5,775)
Closing Asset Costs	54,336	31,486	1,879,276	158,944	470,430	2,829,947	-	4,916,025

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	2,816	74,013	47,111	68,133	1,185,967	-	1,378,040
Add: Amortization Taken	-	704	24,819	18,255	34,069	113,563	-	191,410
Less: Accumulated Amortization on Disposals	-	-	-	-	(1,540)	-	-	(1,540)
Closing Accumulated Amortization Costs	-	3,520	98,832	65,366	100,662	1,299,530	-	1,567,910

Net Book Value	54,336	27,966	1,780,444	93,578	369,768	1,530,417	-	3,856,509
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- Total Contributed/Donated Assets Received in 2015: -
- List of Assets Recognized at Nominal Value in 2015 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
- Amount of Interest Capitalized in 2015: -

District of Lakeland No. 521
 Consolidated Schedule of Tangible Capital Assets by Function
 For the Year Ended December 31, 2015

Schedule 7

	2015						2014	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Asset Cost								Total
Opening Asset Costs	942,422	113,870	3,842,757	16,976	-	-	-	4,916,025
Additions During the Year	-	-	514,169	-	-	-	-	514,169
Disposals and Write-downs During the Year	-	-	(5,775)	-	-	-	-	(5,775)
Closing Asset Costs	942,422	113,870	4,351,151	16,976	-	-	-	5,424,419
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	58,500	47,700	1,271,840	-	-	-	-	1,378,040
Add: Amortization Taken	27,315	13,313	150,782	-	-	-	-	191,410
Less: Accumulated Amortization on Disposals	-	-	(1,540)	-	-	-	-	(1,540)
Closing Accumulated Amortization Costs	85,815	61,013	1,421,082	-	-	-	-	1,567,910
Net Book Value	856,607	52,857	2,930,069	16,976	-	-	-	3,856,509
								3,537,985

**District of Lakeland No. 521
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2015**

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	1,862,264	(326,453)	1,535,811
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	83,524	120,200	203,724
Capital Trust	-	-	-
Utility	-	-	-
Other	349,856	121,696	471,552
Total Appropriated	433,380	241,896	675,276
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	3,537,985	318,524	3,856,509
Less: Related Debt	-	-	-
Net Investment in Tangible Capital Assets	3,537,985	318,524	3,856,509
Other	-	-	-
Total Accumulated Surplus	5,833,629	233,967	6,067,596

District of Lakeland No. 521
 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	486,715	177,335,226	-	355,242,080	15,289,700	-	548,353,721
Regional Park Assessment							
Total Assessment							548,353,721
Mill Rate Factor(s)	1.0	1.0	-	1.0	1.0		
Total Base/Minimum Tax (generated for each property class)	-	-	-	432,000	4,300		436,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,382	503,632	-	1,440,888	47,723		1,993,625

MILL RATES:

	MILLS
Average Municipal*	3.6357
Average School*	5.1185
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.8400

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

