

Village of Canwood
Consolidated Financial Statements
For the Year Ended December 31, 2013

Village of Canwood
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For the Year Ended December 31, 2013

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**Village of Canwood
Consolidated Statement of Financial Position
As at December 31, 2013**

Statement 1

	2013	2012
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	149,603	115,636
Taxes Receivable - Municipal (Note 3)	44,795	40,840
Other Accounts Receivable (Note 4)	42,976	48,013
Land for Resale (Note 5)	12,963	12,963
Long-term Investments (Note 6)	-	-
Other	-	-
Total Financial Assets	250,337	217,452
LIABILITIES		
Bank Indebtedness (Note 7)	606	3,315
Accounts Payable	54,260	48,173
Accrued Liabilities Payable	-	-
Deposits	9,080	8,965
Deferred Revenue (Note 8)	16,723	22,140
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	38,421	43,423
Lease Obligations (Note 11)	-	-
Total Liabilities	119,090	126,016
NET FINANCIAL ASSETS (NET DEBT)	131,247	91,436
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	1,174,451	1,193,062
Prepayments and Deferred Charges	621	1,224
Stock and Supplies	441	700
Other (Note 12)	-	-
Total Non-financial Assets	1,175,513	1,194,986
Accumulated Surplus (Deficit) (Schedule 8)	1,306,760	1,286,422

**Village of Canwood
Consolidated Statement of Operations
For the Year Ended December 31, 2013**

Statement 2

	<i>2013 Budget</i>	2013	2012
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	304,281	306,380	266,967
Fees and Charges (Schedule 4, 5)	141,581	286,723	290,441
Conditional Grants (Schedule 4, 5)	7,300	9,525	7,780
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	4,000
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	750	1,272	1,129
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	453,912	603,900	570,317
Expenses			
General Government Services (Schedule 3)	99,706	100,420	99,511
Protective Services (Schedule 3)	23,297	20,198	16,327
Transportation Services (Schedule 3)	171,528	180,163	184,575
Environmental and Public Health Services (Schedule 3)	16,340	138,277	131,086
Planning and Development Services (Schedule 3)	5,000	-	5,185
Recreation and Cultural Services (Schedule 3)	13,035	42,038	100,442
Utility Services (Schedule 3)	125,285	128,712	117,326
Total Expenses	454,191	609,808	654,452
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	(279)	(5,908)	(84,135)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,321	26,246	18,860
Surplus (Deficit) of Revenues Over Expenses	12,042	20,338	(65,275)
Accumulated Surplus (Deficit), Beginning of Year	1,286,422	1,286,422	1,351,697
Accumulated Surplus (Deficit), End of Year	1,298,464	1,306,760	1,286,422

Village of Canwood
 Consolidated Statement of Change in Net Financial Assets
 For the Year Ended December 31, 2013

Statement 3

	<i>2013 Budget</i>	2013	2012
Surplus (Deficit)	<i>12,042</i>	20,338	(65,275)
(Acquisition) of Tangible Capital Assets	<i>(12,000)</i>	(87,611)	(54,222)
Amortization of Tangible Capital Assets	-	106,222	106,463
Proceeds on Disposal of Tangible Capital Assets	-	-	4,000
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	(4,000)
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(12,000)</i>	18,611	52,241
(Acquisition) of Supplies Inventories	-	(441)	(700)
(Acquisition) of Prepaid Expense	-	(621)	(1,224)
Consumption of Supplies Inventory	-	700	1,304
Use of Prepaid Expense	-	1,224	314
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	862	(306)
Increase (Decrease) in Net Financial Assets	<i>42</i>	39,811	(13,340)
Net Financial Assets (Net Debt) - Beginning of Year	<i>91,436</i>	91,436	104,776
Net Financial Assets (Net Debt) - End of Year	<i>91,478</i>	131,247	91,436

Village of Canwood
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2013

Statement 4

	2013	2012
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	20,338	(65,275)
Amortization	106,222	106,463
Loss (Gain) on Disposal of Tangible Capital Assets	-	(4,000)
	126,560	37,188
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	(3,955)	(25,338)
Other Receivables	5,038	(417)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	6,085	(5,897)
Deposits	115	730
Deferred Revenue	(5,416)	96
Other Liabilities	-	-
Stock and Supplies for Use	259	604
Prepayments and Deferred Charges	603	(910)
Other	-	-
Net Cash From (Used for) Operations	129,289	6,056
Capital:		
Acquisition of Tangible Capital Assets	(87,611)	(54,222)
Proceeds From the Disposal of Tangible Capital Assets	-	4,000
Other Capital	-	-
Net Cash From (Used for) Capital	(87,611)	(50,222)
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Long-term Debt Issued	4,000	-
Long-term Debt Repaid	(9,002)	(4,991)
Other Financing	(2,709)	7,631
Net Cash From (Used for) Financing	(7,711)	2,640
Increase (Decrease) in Cash Resources	33,967	(41,526)
Cash and Investments - Beginning of Year	115,636	157,162
Cash and Investments - End of Year	149,603	115,636

Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

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
Highway 55 Waste Management Corporation - 20% interest

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 authorities 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) **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.

Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

1. Significant Accounting Policies - continued

- j) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- k) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed 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.

- l) **Landfill Liability:** The municipality does not own a landfill, however, it is a member of Highway 55 Waste Management Corporation. Highway 55 Waste Management Corporation is in the process of determining accrued landfill closure costs.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- n) **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.

**Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

1. Significant Accounting Policies - continued

- o) **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.

- p) **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.

2. Cash and Temporary Investments

	2013	2012
Cash	149,603	115,636
Temporary Investments	-	-
Total Cash and Temporary Investments	149,603	115,636

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.

Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

	<u>2013</u>	<u>2012</u>
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	48,331	44,376
	48,331	44,376
- Less Allowance for Uncollectibles	(3,536)	(3,536)
Total Municipal Taxes Receivable	44,795	40,840
School - Current	-	-
- Arrears	4,059	6,507
Total School Taxes Receivable	4,059	6,507
Other	-	-
Total Taxes and Grants in Lieu Receivable	48,854	47,347
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(4,059)	(6,507)
Municipal Taxes and Grants in Lieu Receivable	<u>44,795</u>	<u>40,840</u>
	<u>2013</u>	<u>2012</u>
4. Other Accounts Receivable		
Federal Government	9,619	11,952
Provincial Government	-	-
Local Government	-	-
Utility	18,287	23,579
Trade	16,050	13,462
Other	-	-
Total Other Accounts Receivable	43,956	48,993
Less Allowance for Uncollectibles	(980)	(980)
Net Other Accounts Receivable	<u>42,976</u>	<u>48,013</u>
	<u>2013</u>	<u>2012</u>
5. Land for Resale		
Tax Title Property	2,291	2,291
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	2,291	2,291
Other Land	10,672	10,672
Allowance for Market Value Adjustment	-	-
Net Other Land	10,672	10,672
Total Land for Resale	<u>12,963</u>	<u>12,963</u>

**Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

6. Long-term Investments

	<u>2013</u>	<u>2012</u>
The municipality has no long term investments.	-	-

7. Bank Indebtedness

Bank indebtedness includes the Village's share of an operating loan for Highway 55 Waste Management Corporation an operating loan amounting to \$606 (2012 - \$3,315) and bearing interest at prime plus 1.00 %. Assets pledged as collateral are landfill site and equipment.

Credit Arrangements:

At December 31, 2013, the municipality had lines of credit totalling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- general security agreement

8. Deferred Revenue

	<u>2013</u>	<u>2012</u>
Grant received in advance	<u>16,723</u>	<u>22,140</u>
Total Deferred Revenue	<u><u>16,723</u></u>	<u><u>22,140</u></u>

9. Accrued Landfill Costs

	<u>2013</u>	<u>2012</u>
Environmental liabilities	-	-

The municipality does not own a landfill, however, it is a member of Highway 55 Waste Management Corporation. Highway 55 Waste Management Corporation is in the process of determining accrued landfill closure costs.

Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

10. Long-term Debt

The debt limit of the municipality is \$480,174. 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's proportionate share of Highway 55 Waste Management Corporation bank loan is repayable on demand to Debden Credit Union, with a variable interest rate.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	24,128	1,146	25,274	
2015	-	-	-	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	24,128	1,146	25,274	20,128

The municipality's proportionate share of Highway 55 Waste Management Corporation bank loan is repayable to Debden Credit Union in annual payments of \$4,828 including interest at 4.75 %. The loan matures in 2015.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	4,382	446	4,828	
2015	4,898	235	5,133	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	9,280	681	9,961	13,456

The municipality's proportionate share of Highway 55 Waste Management Corporation bank loan is repayable to Debden Credit Union in quarterly payments of \$1,127 including interest at 4.75 %. The loan matures in 2014.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	4,348	160	4,508	
2015	665	8	673	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	5,013	168	5,181	8,141

Village of Canwood
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

10. Long-term Debt - continued

Bank loan is repayable to Debden Credit Union in semi-annual payments of \$1,759 including interest at 4.75 %. The loan matures in 2013.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	-	-	-	
2015	-	-	-	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	-	-	-	1,698

11. Lease Obligations

The municipality has no lease obligations.

12. Other Non-financial Assets

The municipality has no other non-financial assets.

	2013	2012
	-	-

13. Contingent Liabilities

The municipality has no contingent liabilities.

14. Pension Plan

The Village of Canwood 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 Village of Canwood pension expense in 2013 was \$14,889. The benefits accrued to the Village of Canwood employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Comparative Figures

No comparative figures have been restated.

16. Trusts Administered by the Municipality

The municipality does not administer any trusts.

17. Budget Figures

The 2013 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

**Village of Canwood
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2013**

Schedule 1

2013 Budget **2013** 2012

TAXES

General Municipal Tax Levy	207,889	207,889	188,663
Abatements and Adjustments	-	(550)	-
Discount on Current Year Taxes	(8,000)	(6,611)	(6,294)
Net Municipal Taxes	199,889	200,728	182,369
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	4,378	4,378	2,235
Special Tax Levy	-	-	-
Other	-	-	-
Total Taxes	204,267	205,106	184,604

UNCONDITIONAL GRANTS

Equalization (Revenue Sharing)	79,689	79,689	63,623
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	79,689	79,689	63,623

GRANTS IN LIEU OF TAXES

Federal	-	-	-
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Provincial

SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	2,325	2,326	1,222
Other	-	-	-

Local/Other

Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-

Other Government Transfers

SPC Surcharge	18,000	19,259	17,518
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	20,325	21,585	18,740

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	304,281	306,380	266,967
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**Village of Canwood
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2013**

Schedule 2-1

2013 Budget 2013 2012

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	50	80	20
- Custom Work	-	-	-
- Sales of Supplies	100	280	80
- Other - Rentals	3,600	3,600	1,950
Total Fees and Charges	3,750	3,960	2,050
- Tangible Capital Asset Sales - Gain (Loss)	-	-	4,000
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	750	1,272	1,129
- Other	-	-	-
Total Other Segmented Revenue	4,500	5,232	7,179
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,500	5,232	7,179

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	4,500	5,232	7,179

PROTECTIVE SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	2,000	2,000
- Other	-	1,625	-
Total Conditional Grants	-	3,625	2,000
Total Operating	-	3,625	2,000

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	-	3,625	2,000

Village of Canwood
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2013

Schedule 2-2

2013 Budget 2013 2012

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	10,500	14,823	8,559
- Sales of Supplies	80	715	715
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	10,580	15,538	9,274
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	10,580	15,538	9,274
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	4,800	3,400	3,280
- Other	-	-	-
Total Conditional Grants	4,800	3,400	3,280
Total Operating	15,380	18,938	12,554

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	15,380	18,938	12,554

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	128,652	111,222
- Other	300	500	150
Total Fees and Charges	300	129,152	111,372
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	300	129,152	111,372
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	300	129,152	111,372

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	300	129,152	111,372

Village of Canwood
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2013

Schedule 2-3

2013 Budget 2013 2012

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	334	474	448
Total Fees and Charges	334	474	448
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	334	474	448
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	334	474	448

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	334	474	448

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	12,952	71,876
- Other	-	-	-
Total Fees and Charges	-	12,952	71,876
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	12,952	71,876
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	2,500	2,500	2,500
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	2,500	2,500	2,500
Total Operating	2,500	15,452	74,376

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	2,500	15,452	74,376

Village of Canwood
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2013

Schedule 2-4

2013 Budget 2013 2012

UTILITY SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	66,200	64,840	95,421
- Sewer	60,417	59,807	-
- Other	-	-	-
Total Fees and Charges	126,617	124,647	95,421
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	126,617	124,647	95,421
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	126,617	124,647	95,421

Capital

Conditional Grants	-	-	-
- Gas Tax	12,321	26,246	18,860
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	12,321	26,246	18,860
Total Utility Services	138,938	150,893	114,281

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION 161,952 323,766 322,210

SUMMARY

Total Other Segmented Revenue	142,331	287,995	295,570
Total Conditional Grants	7,300	9,525	7,780
Total Capital Grants and Contributions	12,321	26,246	18,860
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	161,952	323,766	322,210

Village of Canwood
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2013

Schedule 3-2

2013 Budget 2013 2012

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	7,000	5,855	6,209
Professional/Contractual Services	7,300	102,120	94,446
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	2,221	1,300
Grants and Contributions- Operating	2,040	2,661	1,790
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	25,420	27,341
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	16,340	138,277	131,086

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	5,000	-	5,185
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	5,000	-	5,185

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	4,500	4,504	4,383
Utilities	-	-	-
Maintenance, Materials, and Supplies	990	7,433	68,792
Grants and Contributions- Operating	7,545	9,473	6,639
- Capital	-	-	-
Amortization	-	20,628	20,628
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	13,035	42,038	100,442

Village of Canwood
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2013

Schedule 3-3

	<i>2013 Budget</i>	2013	2012
UTILITY SERVICES			
Wages and Benefits	14,400	27,772	18,764
Professional/Contractual Services	84,135	32,203	57,870
Utilities	10,300	24,770	9,603
Maintenance, Materials, and Supplies	16,450	24,358	11,480
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	19,609	19,609
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	125,285	128,712	117,326
 TOTAL EXPENSES BY FUNCTION	 454,191	 609,808	 654,452

**Village of Canwood
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2013**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,960	-	15,538	129,152	474	12,952	124,647	286,723
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,272	-	-	-	-	-	-	1,272
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	3,625	3,400	-	-	2,500	-	9,525
- Capital	-	-	-	-	-	-	26,246	26,246
Total Revenues	5,232	3,625	18,938	129,152	474	15,452	150,893	323,766

Expenses (Schedule 3)								
Wages and Benefits	48,604	478	58,950	5,855	-	-	27,772	141,659
Professional/Contractual Services	36,176	15,522	32,690	102,120	-	4,504	32,203	223,215
Utilities	3,231	1,726	23,715	-	-	-	24,770	53,442
Maintenance, Materials, and Supplies	7,673	281	30,668	2,221	-	7,433	24,358	72,634
Grants and Contributions	-	-	-	2,661	-	9,473	-	12,134
Amortization	4,736	1,689	34,140	25,420	-	20,628	19,609	106,222
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	502	-	-	-	-	-	502
Total Expenses	100,420	20,198	180,163	138,277	-	42,038	128,712	609,808

Surplus (Deficit) by Function	(95,188)	(16,573)	(161,225)	(9,125)	474	(26,586)	22,181	(286,042)
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Taxation and Other Unconditional Revenue (Schedule 1) 306,380

Net Surplus (Deficit) **20,338**

**Village of Canwood
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2012**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,050	-	9,274	111,372	448	71,876	95,421	290,441
Tangible Capital Asset Sales - Gain	4,000	-	-	-	-	-	-	4,000
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,129	-	-	-	-	-	-	1,129
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	2,000	3,280	-	-	2,500	-	7,780
- Capital	-	-	-	-	-	-	18,860	18,860
Total Revenues	7,179	2,000	12,554	111,372	448	74,376	114,281	322,210

Expenses (Schedule 3)								
Wages and Benefits	40,491	-	46,739	6,209	-	-	18,764	112,203
Professional/Contractual Services	33,901	11,532	17,990	94,446	5,185	4,383	57,870	225,307
Utilities	2,745	1,735	23,493	-	-	-	9,603	37,576
Maintenance, Materials, and Supplies	17,638	1,371	63,893	1,300	-	68,792	11,480	164,474
Grants and Contributions	-	-	-	1,790	-	6,639	-	8,429
Amortization	4,736	1,689	32,460	27,341	-	20,628	19,609	106,463
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	99,511	16,327	184,575	131,086	5,185	100,442	117,326	654,452

Surplus (Deficit) by Function	(92,332)	(14,327)	(172,021)	(19,714)	(4,737)	(26,066)	(3,045)	(332,242)
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Taxation and Other Unconditional Revenue (Schedule 1) 266,967

Net Surplus (Deficit) **(65,275)**

**Village of Canwood
Consolidated Schedule of Tangible Capital Assets by Object
For the Year Ended December 31, 2013**

Schedule 6

	2013						2012		
	General Assets					Infrastructure Assets	General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Assets Under Construction	Total	Total
Asset Cost									
Opening Asset Costs	69,667	584,297	797,431	39,679	171,769	1,384,781	-	3,047,624	2,993,402
Additions During the Year	-	8,724	-	-	78,887	-	-	87,611	54,222
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	69,667	593,021	797,431	39,679	250,656	1,384,781	-	3,135,235	3,047,624
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	146,558	566,890	10,633	112,828	1,017,653	-	1,854,562	1,748,099
Add: Amortization Taken	-	25,959	26,460	6,175	13,994	33,634	-	106,222	106,463
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	172,517	593,350	16,808	126,822	1,051,287	-	1,960,784	1,854,562
Net Book Value	69,667	420,504	204,081	22,871	123,834	333,494	-	1,174,451	1,193,062

1. Total Contributed/Donated Assets Received in 2013: -
2. List of Assets Recognized at Nominal Value in 2013 are:
 - Infrastructure Assets -
 - Vehicles -
 - Machinery and Equipment -
3. Amount of Interest Capitalized in 2013: -

**Village of Canwood
Consolidated Schedule of Tangible Capital Assets by Function
For the Year Ended December 31, 2013**

Schedule 7

	2013							2012	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
Asset Cost									
Opening Asset Costs	174,512	44,233	787,433	573,418	-	658,713	809,315	3,047,624	2,993,402
Additions During the Year	-	-	78,887	8,724	-	-	-	87,611	54,222
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	174,512	44,233	866,320	582,142	-	658,713	809,315	3,135,235	3,047,624
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	53,818	39,953	577,002	143,324	-	459,214	581,251	1,854,562	1,748,099
Add: Amortization Taken	4,736	1,689	34,140	25,420	-	20,628	19,609	106,222	106,463
Less: Accumulated Amortization on Disposals	-	-	-	(539)	-	539	-	-	-
Closing Accumulated Amortization Costs	58,554	41,642	611,142	168,205	-	480,381	600,860	1,960,784	1,854,562
Net Book Value	115,958	2,591	255,178	413,937	-	178,332	208,455	1,174,451	1,193,062

Village of Canwood
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2013

Schedule 8

	2012	Changes	2013
UNAPPROPRIATED SURPLUS	(46,127)	10,122	(36,005)
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	502	1	503
Capital Trust	-	-	-
Utility	42,246	22,181	64,427
Other	140,162	1,643	141,805
Total Appropriated	182,910	23,825	206,735
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,193,062	(18,611)	1,174,451
Less: Related Debt	(43,423)	5,002	(38,421)
Net Investment in Tangible Capital Assets	1,149,639	(13,609)	1,136,030
Other	-	-	-
Total Accumulated Surplus	1,286,422	20,338	1,306,760

**Village of Canwood
Schedule of Mill Rates and Assessments
For the Year Ended December 31, 2013**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	337,975	9,051,280	-	-	1,138,200	-	10,527,455
Regional Park Assessment							-
Total Assessment							10,527,455
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	2,475	60,650	-	-	9,350		72,475
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	7,025	177,164	-	-	23,700		207,889

MILL RATES:

MILLS

Average Municipal*	19.7473
Average School*	5.3056
Potash Mill Rate	-
Uniform Municipal Mill Rate	14.5000

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

