

**Rural Municipality of Leask No. 464
Consolidated Financial Statements
For the Year Ended December 31, 2013**

Rural Municipality of Leask No. 464
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For the Year Ended December 31, 2013

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Management's Responsibility

To the Ratepayers,
Rural Municipality of Leask No. 464:

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 Certified General Accountant Professional Corporation, an independent Certified General 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

Administrator

May 7, 2014

C.S. Skrupski
Certified General Accountant
Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Reeve and Members of Council,
Rural Municipality of Leask No. 464:

I have audited the accompanying consolidated financial statements of the Rural Municipality of Leask No. 464, which are comprised of the consolidated statement of financial position as at December 31, 2013, 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 Rural Municipality of Leask No. 464 as at December 31, 2013, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.



Certified General Accountant
Professional Corporation

Rosthern, Saskatchewan
May 7, 2014

Rural Municipality of Leask No. 464
 Consolidated Statement of Financial Position
 As at December 31, 2013

Statement 1

	2013	2012
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	499,700	719,702
Taxes Receivable - Municipal (Note 3)	147,158	49,181
Other Accounts Receivable (Note 4)	115,349	72,852
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	74,296	83,871
Other	-	-
Total Financial Assets	836,503	925,606
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	172,850	80,282
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	-	-
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	84,889	167,829
Lease Obligations (Note 11)	-	-
Total Liabilities	257,739	248,111
NET FINANCIAL ASSETS (NET DEBT)	578,764	677,495
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	4,606,070	4,457,541
Prepayments and Deferred Charges	1,343	1,731
Stock and Supplies	21,729	32,184
Other (Note 12)	-	-
Total Non-financial Assets	4,629,142	4,491,456
Accumulated Surplus (Deficit) (Schedule 8)	5,207,906	5,168,951

Rural Municipality of Leask No. 464
 Consolidated Statement of Operations
 For the Year Ended December 31, 2013

Statement 2

	2013 Budget	2013	2012
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,688,258	1,707,222	1,476,070
Fees and Charges (Schedule 4, 5)	56,300	101,559	83,753
Conditional Grants (Schedule 4, 5)	63,770	46,870	45,749
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(9,847)
Land Sales - Gain (Schedule 4, 5)	-	2,500	-
Investment Income and Commissions (Schedule 4, 5)	6,570	4,569	5,954
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,814,898	1,862,720	1,601,679
Expenses			
General Government Services (Schedule 3)	292,208	292,644	248,834
Protective Services (Schedule 3)	79,898	70,002	73,478
Transportation Services (Schedule 3)	2,083,800	1,723,804	1,478,456
Environmental and Public Health Services (Schedule 3)	59,620	58,375	31,299
Planning and Development Services (Schedule 3)	25,500	17,481	15,853
Recreation and Cultural Services (Schedule 3)	73,125	101,799	72,603
Utility Services (Schedule 3)	-	-	-
Total Expenses	2,614,151	2,264,105	1,920,523
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	(799,253)	(401,385)	(318,844)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	657,250	440,340	256,437
Surplus (Deficit) of Revenues Over Expenses	(142,003)	38,955	(62,407)
Accumulated Surplus (Deficit), Beginning of Year	5,168,951	5,168,951	5,231,358
Accumulated Surplus (Deficit), End of Year	5,026,948	5,207,906	5,168,951

Rural Municipality of Leask No. 464
 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>(142,003)</i>	38,955	(62,407)
(Acquisition) of Tangible Capital Assets	-	(394,455)	(153,726)
Amortization of Tangible Capital Assets	<i>238,080</i>	245,926	238,080
Proceeds on Disposal of Tangible Capital Assets	-	-	13,300
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	9,847
Surplus (Deficit) of Capital Expenses over Expenditures	<i>238,080</i>	(148,529)	107,501
(Acquisition) of Supplies Inventories	-	(21,729)	(32,184)
(Acquisition) of Prepaid Expense	-	(1,343)	(1,731)
Consumption of Supplies Inventory	-	32,184	13,590
Use of Prepaid Expense	-	1,731	2,142
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	10,843	(18,183)
Increase (Decrease) in Net Financial Assets	<i>96,077</i>	(98,731)	26,911
Net Financial Assets (Net Debt) - Beginning of Year	<i>677,495</i>	677,495	650,584
Net Financial Assets (Net Debt) - End of Year	<i>773,572</i>	578,764	677,495

Rural Municipality of Leask No. 464
 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)	38,955	(62,407)
Amortization	245,926	238,080
Loss (Gain) on Disposal of Tangible Capital Assets	-	9,847
	284,881	185,520
Change in Assets/Liabilities:		
Taxes Receivable - Municipal	(97,977)	(14,877)
Other Receivables	(42,496)	24,672
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	92,566	(50,824)
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Stock and Supplies for Use	10,455	(18,594)
Prepayments and Deferred Charges	388	411
Other	-	-
Net Cash From (Used for) Operations	247,817	126,308
Capital:		
Acquisition of Tangible Capital Assets	(394,455)	(153,726)
Proceeds From the Disposal of Tangible Capital Assets	-	13,300
Other Capital	-	-
Net Cash From (Used for) Capital	(394,455)	(140,426)
Investing:		
Long-term Investments	9,575	(4,172)
Other Investments	-	-
Net Cash From (Used for) Investing	9,575	(4,172)
Financing:		
Long-term Debt Issued	-	-
Long-term Debt Repaid	(82,939)	(132,171)
Other Financing	-	-
Net Cash From (Used for) Financing	(82,939)	(132,171)
Increase (Decrease) in Cash Resources	(220,002)	(150,461)
Cash and Investments - Beginning of Year	719,702	870,163
Cash and Investments - End of Year	499,700	719,702

Rural Municipality of Leask No. 464
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
N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school division and municipal hall 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. The long-term investments in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan are accounted for on the equity basis.

Rural Municipality of Leask No. 464
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 maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs; it is currently assessing these costs. No amount has been recorded as a liability.
- 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.

**Rural Municipality of Leask No. 464
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	499,700	719,702
Temporary Investments	-	-
Total Cash and Temporary Investments	499,700	719,702

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.

Rural Municipality of Leask No. 464
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

	2013	2012
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	150,161	52,184
	150,161	52,184
- Less Allowance for Uncollectibles	(3,003)	(3,003)
Total Municipal Taxes Receivable	147,158	49,181
School - Current	-	-
- Arrears	58,722	20,248
Total School Taxes Receivable	58,722	20,248
Other	8,778	12,722
Total Taxes and Grants in Lieu Receivable	214,658	82,151
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(67,500)	(32,970)
Municipal Taxes and Grants in Lieu Receivable	147,158	49,181

	2013	2012
4. Other Accounts Receivable		
Federal Government	66,767	64,556
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	48,582	8,296
Other	-	-
Total Other Accounts Receivable	115,349	72,852
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	115,349	72,852

	2013	2012
5. Land for Resale		
Tax Title Property	-	-
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for Market Value Adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

Rural Municipality of Leask No. 464
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013

6. Long-term Investments

	<u>2013</u>	<u>2012</u>
Saskatchewan Association of Rural Municipalities Self-Insurance Plan	74,296	83,871
	<u>74,296</u>	<u>83,871</u>

7. Bank Indebtedness

Credit Arrangements

At December 31, 2013, the municipality had lines of credit totalling \$250,000, 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>
The municipality has no deferred revenue.	-	-
Total Deferred Revenue	<u>-</u>	<u>-</u>

9. Accrued Landfill Costs

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

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The municipality has currently not accrued any landfill closure and post-closure costs, but is in the processes of assessing these costs.

**Rural Municipality of Leask No. 464
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

10. Long-term Debt

The debt limit of the municipality is \$997,938. 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).

Bank loan is repayable to Affinity Credit Union in annual payments of \$83,914 plus interest at 4.45 %. The loan matures in 2014.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	84,889	3,778	88,667	
2015	-	-	-	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	84,889	3,778	88,667	167,829

11. Lease Obligations

The municipality has no lease obligations.

**Rural Municipality of Leask No. 464
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

12. Other Non-financial Assets

	2013	2012
The municipality has no other non-financial assets.	-	-
	-	-

13. 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.

14. Pension Plan

The Rural Municipality of Leask No. 464 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 Rural Municipality of Leask No. 464 pension expense in 2013 was \$53,627. The benefits accrued to the Rural Municipality of Leask No. 464 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

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

	2013	2012
Balance - Beginning of Year	173,795	196,067
Revenue	1,400	250
Interest revenue	4,844	5,953
Expenditures	(21,351)	(28,475)
	158,688	173,795
Balance - End of Year		

17. Budget Figures

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

Rural Municipality of Leask No. 464
 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	1,153,283	1,144,467	951,155
Abatements and Adjustments	(4,000)	(5,674)	(3,091)
Discount on Current Year Taxes	(55,000)	(50,041)	(40,804)
Net Municipal Taxes	1,094,283	1,066,552	907,260
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	5,000	5,436	4,354
Special Tax Levy	-	14,611	6,464
Other	-	-	-
Total Taxes	1,099,283	1,106,599	918,078

UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	534,200	540,649	498,145
Organized Hamlet	6,650	6,705	6,135
Other	-	-	-
Total Unconditional Grants	540,850	547,554	504,280

GRANTS IN LIEU OF TAXES			
Federal	32,375	36,556	38,837
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	750	750	750
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	15,000	13,761	14,125
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	48,125	51,069	53,712

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,688,258	1,707,222	1,476,070
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Rural Municipality of Leask No. 464
 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	2,700	6,541	7,511
- Custom Work	-	-	-
- Sales of Supplies	2,500	182	2,163
- Other - Office rent/Trailer Licences	-	-	-
Total Fees and Charges	5,200	6,723	9,674
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	2,500	-
- Investment Income and Commissions	6,570	4,569	5,954
- Other	-	-	-
Total Other Segmented Revenue	11,770	13,792	15,628
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,770	13,792	15,628
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	11,770	13,792	15,628
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	10,000	23,584	27,395
- Other	750	615	147
Total Fees and Charges	10,750	24,199	27,542
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	10,750	24,199	27,542
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	15,250	13,133	-
- Other	-	-	-
Total Conditional Grants	15,250	13,133	-
Total Operating	26,000	37,332	27,542
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	26,000	37,332	27,542

Rural Municipality of Leask No. 464
 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	5,500	15,207	5,372
- Sales of Supplies	12,400	30,085	15,246
- Road Maintenance and Restoration Agreements	3,500	-	3,868
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	21,400	45,292	24,486
- Tangible Capital Asset Sales - Gain (Loss)	-	-	(9,847)
- Other	-	-	-
Total Other Segmented Revenue	21,400	45,292	14,639
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Beaver/Mosquito Control)	13,500	3,110	10,728
Total Conditional Grants	13,500	3,110	10,728
Total Operating	34,900	48,402	25,367
Capital			
Conditional Grants	-	-	-
- Gas Tax	113,000	43,865	47,397
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	28,050	28,050	25,500
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	484,800	337,563	150,202
- Other (Primary Weight Road Construction/SARM)	31,400	10,762	33,338
Total Capital	657,250	420,240	256,437
Total Transportation Services	692,150	468,642	281,804

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	4,500	4,560	5,876
- Other	-	-	-
Total Fees and Charges	4,500	4,560	5,876
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,500	4,560	5,876
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Beaver Bounty, PREP	6,300	7,876	6,296
Total Conditional Grants	6,300	7,876	6,296
Total Operating	10,800	12,436	12,172

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	10,800	12,436	12,172

Rural Municipality of Leask No. 464
 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	14,450	20,785	16,175
Total Fees and Charges	14,450	20,785	16,175
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	14,450	20,785	16,175
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	14,450	20,785	16,175

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	14,450	20,785	16,175

RECREATION AND CULTURAL 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	-	-	-
- Donations	-	-	-
- Other - Green Fund	28,720	22,751	28,725
Total Conditional Grants	28,720	22,751	28,725
Total Operating	28,720	22,751	28,725

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	20,000	-
Total Capital	-	20,000	-
Total Recreation and Cultural Services	28,720	42,751	28,725

Rural Municipality of Leask No. 464
 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	-	-	-
- 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	-	100	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	100	-
Total Utility Services	-	100	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	783,890	595,838	382,046

SUMMARY

Total Other Segmented Revenue	62,870	108,628	79,860
Total Conditional Grants	63,770	46,870	45,749
Total Capital Grants and Contributions	657,250	440,340	256,437
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	783,890	595,838	382,046

Rural Municipality of Leask No. 464
 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	35,620	36,448	5,267
Professional/Contractual Services	20,000	18,052	22,157
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	4,000	3,875	3,875
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	59,620	58,375	31,299

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	25,500	17,481	15,853
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	25,500	17,481	15,853

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	8,500	9,857	8,556
Utilities	-	954	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	35,625	69,203	33,317
- Capital	-	-	-
Amortization	-	434	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other - Green Fund	29,000	21,351	30,730
Total Recreation and Cultural Services	73,125	101,799	72,603

Rural Municipality of Leask No. 464
 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	-	-	-
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	 <i>2,614,151</i>	 2,264,105	 1,920,523

Rural Municipality of Leask No. 464
 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	6,723	24,199	45,292	4,560	20,785	-	-	101,559
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,500	-	-	-	-	-	-	2,500
Investment Income and Commissions	4,569	-	-	-	-	-	-	4,569
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	13,133	3,110	7,876	-	22,751	-	46,870
- Capital	-	-	420,240	-	-	20,000	100	440,340
Total Revenues	13,792	37,332	468,642	12,436	20,785	42,751	100	595,838

Expenses (Schedule 3)								
Wages and Benefits	176,176	9,118	347,970	36,448	-	-	-	569,712
Professional/Contractual Services	91,321	41,066	68,507	18,052	17,481	9,857	-	246,284
Utilities	8,022	10,031	10,220	-	-	954	-	29,227
Maintenance, Materials, and Supplies	15,798	9,787	874,281	-	-	-	-	899,866
Grants and Contributions	-	-	168,364	3,875	-	69,203	-	241,442
Amortization	810	-	244,682	-	-	434	-	245,926
Interest	-	-	9,780	-	-	-	-	9,780
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	517	-	-	-	-	21,351	-	21,868
Total Expenses	292,644	70,002	1,723,804	58,375	17,481	101,799	-	2,264,105

Surplus (Deficit) by Function	(278,852)	(32,670)	(1,255,162)	(45,939)	3,304	(59,048)	100	(1,668,267)
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Taxation and Other Unconditional Revenue (Schedule 1)

1,707,222

Net Surplus (Deficit)

38,955

Rural Municipality of Leask No. 464
 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	9,674	27,542	24,486	5,876	16,175	-	-	83,753
Tangible Capital Asset Sales - Gain	-	-	(9,847)	-	-	-	-	(9,847)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,954	-	-	-	-	-	-	5,954
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	10,728	6,296	-	28,725	-	45,749
- Capital	-	-	256,437	-	-	-	-	256,437
Total Revenues	15,628	27,542	281,804	12,172	16,175	28,725	-	382,046

Expenses (Schedule 3)								
Wages and Benefits	171,305	11,809	301,429	5,267	-	-	-	489,810
Professional/Contractual Services	49,673	43,789	16,116	22,157	15,853	8,556	-	156,144
Utilities	7,037	7,800	7,581	-	-	-	-	22,418
Maintenance, Materials, and Supplies	20,009	10,080	905,783	-	-	-	-	935,872
Grants and Contributions	-	-	-	3,875	-	33,317	-	37,192
Amortization	810	-	237,270	-	-	-	-	238,080
Interest	-	-	10,277	-	-	-	-	10,277
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	248,834	73,478	1,478,456	31,299	15,853	72,603	-	1,920,523

Surplus (Deficit) by Function	(233,206)	(45,936)	(1,196,652)	(19,127)	322	(43,878)	-	(1,538,477)
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Taxation and Other Unconditional Revenue (Schedule 1)

1,476,070

Net Surplus (Deficit)

(62,407)

Rural Municipality of Leask No. 464
 Consolidated Schedule of Tangible Capital Assets by Object
 For the Year Ended December 31, 2013

Schedule 6

Asset Cost	2013						2012	
	General Assets			Machinery and Equipment	Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings					
Opening Asset Costs	88,436	10,048	72,741	52,630	6,719,877	779,456	8,649,910	8,552,629
Additions During the Year	-	-	15,211	-	358,717	-	394,455	153,726
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	(56,445)
Transfers (From) Assets Under Construction	-	-	-	-	779,456	(779,456)	-	-
Closing Asset Costs	88,436	10,048	87,952	52,630	7,858,050	-	9,044,365	8,649,910

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	-	47,623	6,600	3,850,893	-	4,192,369	3,987,587
Add: Amortization Taken	-	402	1,487	5,263	150,577	-	245,926	238,080
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	(33,298)
Closing Accumulated Amortization Costs	-	402	49,110	11,863	4,001,470	-	4,438,295	4,192,369

Net Book Value	88,436	9,646	38,842	40,767	3,856,580	-	4,606,070	4,457,541
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- Total Contributed/Donated Assets Received in 2013: -
- List of Assets Recognized at Nominal Value in 2013 are:
 - Infrastructure Assets 4
 - Vehicles -
 - Machinery and Equipment -
3. Amount of Interest Capitalized in 2013: -

Rural Municipality of Leask No. 464
 Consolidated Schedule of Tangible Capital Assets by Function
 For the Year Ended December 31, 2013

Schedule 7

Asset Cost	2013						2012		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation & Culture	Utility Services	Total	Total
Opening Asset Costs	40,747	17,655	8,493,629	578	-	97,301	-	8,649,910	8,552,629
Additions During the Year	-	-	379,244	-	-	15,211	-	394,455	153,726
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	(56,445)
Closing Asset Costs	40,747	17,655	8,872,873	578	-	112,512	-	9,044,365	8,649,910
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	19,256	17,655	4,155,458	-	-	-	-	4,192,369	3,987,587
Add: Amortization Taken	810	-	244,682	-	-	434	-	245,926	238,080
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	(33,298)
Closing Accumulated Amortization Costs	20,066	17,655	4,400,140	-	-	434	-	4,438,295	4,192,369
Net Book Value	20,681	-	4,472,733	578	-	112,078	-	4,606,070	4,457,541

Rural Municipality of Leask No. 464
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2013

Schedule 8

	2012	Changes	2013
UNAPPROPRIATED SURPLUS	590,838	(3,449)	587,389
APPROPRIATED RESERVES			
Machinery and Equipment	-	10,000	10,000
Public Reserve	18,542	-	18,542
Capital Trust	-	-	-
Utility	-	-	-
Other	200,087	(200,087)	-
Total Appropriated	218,629	(190,087)	28,542
ORGANIZED HAMLETS			
Hamlet of Pelican Cove	69,772	1,022	70,794
	-	-	-
	-	-	-
Total Hamlets	69,772	1,022	70,794
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	4,457,541	148,529	4,606,070
Less: Related Debt	(167,829)	82,940	(84,889)
Net Investment in Tangible Capital Assets	4,289,712	231,469	4,521,181
Other	-	-	-
Total Accumulated Surplus	5,168,951	38,955	5,207,906

Rural Municipality of Leask No. 464
 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	46,276,025	38,976,955	-	-	2,331,200	-	-	87,584,180
Regional Park Assessment								14,611,310
Total Assessment								102,195,490
Mill Rate Factor(s)	-	-	-	-	-	-	-	
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	601,588	512,573	-	-	30,306	-	-	1,144,467

MILL RATES:

	MILLS
Average Municipal*	11.1988
Average School*	4.0577
Potash Mill Rate	-
Uniform Municipal Mill Rate	13.0000

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

Rural Municipality of Leask No. 464
 Schedule of Council Remuneration
 For the Year Ended December 31, 2013

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Real Diehl	7,256	3,738	10,994
Boyd Donohue	1,847	951	2,798
Robert Girod	5,321	2,741	8,062
Jim Joannette	6,952	3,582	10,534
Don Kavanagh	8,308	4,280	12,588
Steve Nelson	2,007	1,034	3,041
Myles Robin	1,094	564	1,658
Victor Unyi	6,275	3,233	9,508
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	39,060	20,123	59,183