

Rural Municipality of Blaine Lake No. 434
Consolidated Financial Statements
For the Year Ended December 31, 2014

Rural Municipality of Blaine Lake No. 434
Index to Consolidated Financial Statements
For the Year Ended December 31, 2014

	Page
Management's Responsibility	1
Independent Auditor's Report	2
Statement 1 - Consolidated Statement of Financial Position	3
Statement 2 - Consolidated Statement of Operations	4
Statement 3 - Consolidated Statement of Change in Net Financial Assets	5
Statement 4 - Consolidated Statement of Cash Flow	6
Notes to the Consolidated Financial Statements	7 - 13
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	14
Schedule 2 - Schedule of Operating and Capital Revenue by Function	15 - 18
Schedule 3 - Schedule of Total Expenses by Function	19 - 21
Schedule 4 - Consolidated Schedule of Segment Disclosure by Function (2014)	22
Schedule 5 - Consolidated Schedule of Segment Disclosure by Function (2013)	23
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object	24
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function	25
Schedule 8 - Consolidated Schedule of Accumulated Surplus	26
Schedule 9 - Schedule of Mill Rates and Assessments	27
Schedule 10 - Schedule of Council Remuneration	28

Management's Responsibility

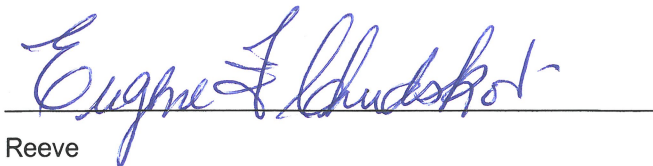
To the Ratepayers,
Rural Municipality of Blaine Lake No. 434:

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.

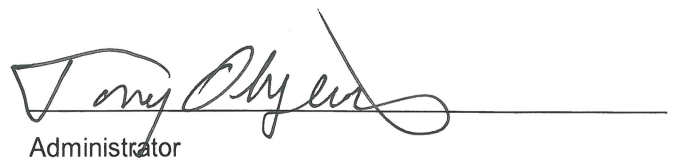
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial 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



Administrator

April 7, 2015

C.S. Skrupski
CPA Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Reeve and Members of Council,
Rural Municipality of Blaine Lake No. 434:

I have audited the accompanying consolidated financial statements of the Rural Municipality of Blaine Lake No. 434, which are comprised of the consolidated statement of financial position as at December 31, 2014, 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 Blaine Lake No. 434 as at December 31, 2014, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
April 7, 2015


CPA Professional Corporation

Rural Municipality of Blaine Lake No. 434
Consolidated Statement of Financial Position
As at December 31, 2014

Statement 1

	2014	2013
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	861,314	820,671
Taxes Receivable - Municipal (Note 3)	211,850	212,177
Other Accounts Receivable (Note 4)	127,111	231,037
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	37,077	35,124
Other	-	-
Total Financial Assets	1,237,352	1,299,009
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	330,302	142,183
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	-	-
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	29,125	243,950
Lease Obligations (Note 11)	-	-
Total Liabilities	359,427	386,133
NET FINANCIAL ASSETS (NET DEBT)	877,925	912,876
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	1,210,872	1,026,008
Prepayments and Deferred Charges	484	484
Stock and Supplies	21,433	21,433
Other (Note 12)	-	-
Total Non-financial Assets	1,232,789	1,047,925
Accumulated Surplus (Deficit) (Schedule 8)	2,110,714	1,960,801

Rural Municipality of Blaine Lake No. 434
Consolidated Statement of Operations
For the Year Ended December 31, 2014

Statement 2

	<i>2014 Budget</i>	2014	2013
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,123,130	1,123,568	1,124,399
Fees and Charges (Schedule 4, 5)	160,270	158,943	160,311
Conditional Grants (Schedule 4, 5)	11,720	393	886
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	27,706
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	5,850	3,993	4,492
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,300,970	1,286,897	1,317,794
Expenses			
General Government Services (Schedule 3)	239,653	196,159	198,883
Protective Services (Schedule 3)	27,660	35,503	25,874
Transportation Services (Schedule 3)	1,295,860	924,681	1,533,650
Environmental and Public Health Services (Schedule 3)	48,300	25,302	20,751
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	13,440	10,891	9,991
Utility Services (Schedule 3)	3,960	2,713	1,313
Total Expenses	1,628,873	1,195,249	1,790,462
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	(327,903)	91,648	(472,668)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	502,290	58,265	561,312
Surplus (Deficit) of Revenues Over Expenses	174,387	149,913	88,644
Accumulated Surplus (Deficit), Beginning of Year	1,960,801	1,960,801	1,872,157
Accumulated Surplus (Deficit), End of Year	2,135,188	2,110,714	1,960,801

Rural Municipality of Blaine Lake No. 434
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2014

Statement 3

	<i>2014 Budget</i>	2014	2013
Surplus (Deficit)	<u>174,387</u>	<u>149,913</u>	<u>88,644</u>
(Acquisition) of Tangible Capital Assets	(81,500)	(286,597)	(461,328)
Amortization of Tangible Capital Assets	-	101,733	58,100
Proceeds on Disposal of Tangible Capital Assets	-	-	140,000
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	(27,706)
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(81,500)</u>	<u>(184,864)</u>	<u>(290,934)</u>
(Acquisition) of Supplies Inventories	-	(21,433)	(21,433)
(Acquisition) of Prepaid Expense	-	(484)	(484)
Consumption of Supplies Inventory	-	21,433	21,433
Use of Prepaid Expense	-	484	484
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Increase (Decrease) in Net Financial Assets	<u>92,887</u>	<u>(34,951)</u>	<u>(202,290)</u>
Net Financial Assets (Net Debt) - Beginning of Year	<u>912,876</u>	<u>912,876</u>	<u>1,115,166</u>
Net Financial Assets (Net Debt) - End of Year	<u><u>1,005,763</u></u>	<u><u>877,925</u></u>	<u><u>912,876</u></u>

Rural Municipality of Blaine Lake No. 434
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2014

Statement 4

	2014	2013
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	149,913	88,644
Amortization	101,733	58,100
Loss (Gain) on Disposal of Tangible Capital Assets	-	(27,706)
	251,646	119,038
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	327	(75,497)
Other Receivables	103,926	(49,161)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	188,119	34,033
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	-
Other	-	-
Net Cash From (Used for) Operations	544,018	28,413
Capital:		
Acquisition of Tangible Capital Assets	(286,597)	(461,328)
Proceeds From the Disposal of Tangible Capital Assets	-	140,000
Other Capital	-	-
Net Cash From (Used for) Capital	(286,597)	(321,328)
Investing:		
Long-term Investments	(1,953)	7,137
Other Investments	-	-
Net Cash From (Used for) Investing	(1,953)	7,137
Financing:		
Long-term Debt Issued	-	277,020
Long-term Debt Repaid	(214,825)	(33,070)
Other Financing	-	-
Net Cash From (Used for) Financing	(214,825)	243,950
Increase (Decrease) in Cash Resources	40,643	(41,828)
Cash and Investments - Beginning of Year	820,671	862,499
Cash and Investments - End of Year	861,314	820,671

Rural Municipality of Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

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 hail 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) **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.

Rural Municipality of Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

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 owns a transfer station. However, no amount has been recorded as a liability.

Rural Municipality of Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

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 16.
- 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) **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.

- q) **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

	2014	2013
Cash	818,079	777,793
Temporary Investments	43,235	42,878
Total Cash and Temporary Investments	861,314	820,671

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 Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

	2014	2013
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	218,073	218,400
	218,073	218,400
- Less Allowance for Uncollectibles	(6,223)	(6,223)
Total Municipal Taxes Receivable	211,850	212,177
School - Current	-	-
- Arrears	54,750	60,276
Total School Taxes Receivable	54,750	60,276
Other	83,518	55,288
Total Taxes and Grants in Lieu Receivable	350,118	327,741
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(138,268)	(115,564)
Municipal Taxes and Grants in Lieu Receivable	211,850	212,177
	2014	2013
4. Other Accounts Receivable		
Federal Government	43,820	54,399
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	83,291	176,638
Other	-	-
Total Other Accounts Receivable	127,111	231,037
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	127,111	231,037
	2014	2013
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 Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

6. Long-term Investments

	2014	2013
	<hr/>	<hr/>
Saskatchewan Association of Rural Municipalities Self-Insurance Plan	37,077	35,124
	<hr/>	<hr/>

7. Bank Indebtedness

The municipality has no bank indebtedness.

Credit Arrangements

At December 31, 2014, the municipality had lines of credit totalling \$300,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- general security agreement.

8. Deferred Revenue

The municipality has no deferred revenue.

9. Accrued Landfill Costs

	2014	2013
	<hr/>	<hr/>
Environmental liabilities	-	-
	<hr/>	<hr/>

The municipality owns a transfer station. Closure and post-closure care expenses have not been estimated. No amount has been recorded as a liability.

Rural Municipality of Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

10. Long-term Debt

The debt limit of the municipality is \$1,059,945. 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).

Financing contract is repayable to Caterpillar Financial Services Limited in semi-annual payments of \$24,960 plus interest at 3.45 %. The contract was paid out in 2014.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2015	-	-	-	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
2019	-	-	-	
	-	-	-	
Balance	-	-	-	194,919

Financing contract is repayable to Caterpillar Financial Services Limited in semi-annual payments of \$10,064 plus interest at 3.95 %. The contract matures in 2016.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2015	19,224	904	20,128	
2016	9,901	164	10,065	
2017	-	-	-	
2018	-	-	-	
2019	-	-	-	
	-	-	-	
Balance	29,125	1,068	30,193	49,031

11. Lease Obligations

The municipality has no lease obligations.

Rural Municipality of Blaine Lake No. 434
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2014

12. Other Non-financial Assets

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 Blaine Lake No. 434 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 Blaine Lake No. 434 pension expense in 2014 was \$39,253. The benefits accrued to the Rural Municipality of Blaine Lake No. 434 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 2014 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

Rural Municipality of Blaine Lake No. 434
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2014

Schedule 1

	<i>2014 Budget</i>	2014	2013
TAXES			
General Municipal Tax Levy	922,610	919,882	922,611
Abatements and Adjustments	-	-	-
Discount on Current Year Taxes	(41,080)	(42,376)	(41,738)
Net Municipal Taxes	881,530	877,506	880,873
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	12,340	20,359	14,269
Special Tax Levy	-	-	-
Other	-	-	-
Total Taxes	893,870	897,865	895,142
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	208,030	204,502	208,031
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	208,030	204,502	208,031
GRANTS IN LIEU OF TAXES			
Federal	130	125	125
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	21,100	21,076	21,101
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	21,230	21,201	21,226
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,123,130	1,123,568	1,124,399

Rural Municipality of Blaine Lake No. 434
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-1

2014 Budget

2014

2013

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	460	305	248
- Custom Work	-	-	-
- Sales of Supplies	1,580	2,490	735
- Other	-	-	-
Total Fees and Charges	2,040	2,795	983
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	5,850	3,993	4,492
- Other	-	-	-
Total Other Segmented Revenue	7,890	6,788	5,475
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,890	6,788	5,475

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	7,890	6,788	5,475

PROTECTIVE SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	5,000	12,603	9,868
- Other	-	-	-
Total Fees and Charges	5,000	12,603	9,868
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,000	12,603	9,868
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Beaver/Pest Control	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	12,603	9,868

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	5,000	12,603	9,868

Rural Municipality of Blaine Lake No. 434
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-2

2014 Budget 2014 2013

TRANSPORTATION SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	18,180	3,042	18,432
- Sales of Supplies	25,000	30,340	18,889
- Road Maintenance and Restoration Agreements	32,000	68,821	32,659
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	75,180	102,203	69,980
- Tangible Capital Asset Sales - Gain (Loss)	-	-	27,706
- Other	-	-	-
Total Other Segmented Revenue	75,180	102,203	97,686
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	8,150	-	886
Total Conditional Grants	8,150	-	886
Total Operating	83,330	102,203	98,572

Capital

Conditional Grants	-	-	-
- Gas Tax	-	16,329	16,301
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	13,200	26,400	12,000
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	480,000	-	461,761
- Other	9,090	-	-
Total Capital	502,290	42,729	490,062
Total Transportation Services	585,620	144,932	588,634

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	990	5,103	592
- Waste and Disposal Fees	-	-	153
- Other	-	-	-
Total Fees and Charges	990	5,103	745
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	990	5,103	745
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	2,800	-	-
Total Conditional Grants	2,800	-	-
Total Operating	3,790	5,103	745

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	3,790	5,103	745

Rural Municipality of Blaine Lake No. 434
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-3

2014 Budget

2014

2013

PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	75,010	34,634	77,060
Total Fees and Charges	75,010	34,634	77,060
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	75,010	34,634	77,060
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	75,010	34,634	77,060

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	75,010	34,634	77,060

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	770	393	-
- Other	-	-	-
Total Conditional Grants	770	393	-
Total Operating	770	393	-

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	770	393	-

Rural Municipality of Blaine Lake No. 434
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2014

Schedule 2-4

2014 Budget

2014

2013

UTILITY SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	2,050	1,605	1,675
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	2,050	1,605	1,675
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,050	1,605	1,675
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,050	1,605	1,675

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	15,536	71,250
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	15,536	71,250
Total Utility Services	2,050	17,141	72,925

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

680,130

221,594

754,707

SUMMARY

Total Other Segmented Revenue	166,120	162,936	192,509
Total Conditional Grants	11,720	393	886
Total Capital Grants and Contributions	502,290	58,265	561,312
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	680,130	221,594	754,707

Rural Municipality of Blaine Lake No. 434
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014

Schedule 3-1

2014 Budget

2014

2013

GENERAL GOVERNMENT SERVICES

Council Remuneration and Travel	29,150	34,549	26,483
Wages and Benefits	124,720	115,472	114,410
Professional/Contractual Services	43,073	30,511	46,175
Utilities	7,210	7,389	4,199
Maintenance, Materials, and Supplies	31,500	6,748	5,940
Grants and Contributions- Operating	3,500	1,490	1,676
- Capital	-	-	-
Amortization	-	-	-
Interest	500	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Government Services	239,653	196,159	198,883

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	10,900	11,353	10,901
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

Fire Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	4,440	8,345	968
Utilities	1,320	700	1,211
Maintenance, Material, and Supplies	4,500	6,745	3,577
Grants and Contributions- Operating	6,500	8,360	9,217
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Protective Services	27,660	35,503	25,874

TRANSPORTATION SERVICES

Wages and Benefits	251,760	211,171	230,392
Professional/Contractual Services	545,250	178,933	583,858
Utilities	9,150	8,969	9,865
Maintenance, Materials, and Supplies	304,700	216,544	344,269
Gravel	185,000	191,992	301,164
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	101,733	58,100
Interest	-	15,339	-
Other	-	-	6,002
Total Transportation Services	1,295,860	924,681	1,533,650

Rural Municipality of Blaine Lake No. 434
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014

Schedule 3-2

2014 Budget

2014

2013

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	4,800	4,526	4,030
Professional/Contractual Services	42,000	20,133	16,186
Utilities	-	-	-
Maintenance, Materials, and Supplies	1,500	162	465
Grants and Contributions- Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	70
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	481	-
Total Environmental and Public Health Services	48,300	25,302	20,751

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	3,230	3,496	3,237
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions- Operating	10,210	7,395	6,754
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	13,440	10,891	9,991

Rural Municipality of Blaine Lake No. 434
Schedule of Total Expenses by Function
For the Year Ended December 31, 2014

Schedule 3-3

	<i>2014 Budget</i>	2014	2013
UTILITY SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	2,200	1,902	305
Utilities	1,260	727	1,008
Maintenance, Materials, and Supplies	500	84	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	3,960	2,713	1,313
TOTAL EXPENSES BY FUNCTION	1,628,873	1,195,249	1,790,462

Rural Municipality of Blaine Lake No. 434
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2014

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	2,795	12,603	102,203	5,103	34,634	-	1,605	158,943
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,993	-	-	-	-	-	-	3,993
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	393	-	393
- Capital	-	-	42,729	-	-	-	15,536	58,265
Total Revenues	6,788	12,603	144,932	5,103	34,634	393	17,141	221,594

Expenses (Schedule 3)								
Wages and Benefits	150,021	-	211,171	4,526	-	-	-	365,718
Professional/Contractual Services	30,511	19,698	178,933	20,133	-	3,496	1,902	254,673
Utilities	7,389	700	8,969	-	-	-	727	17,785
Maintenance, Materials, and Supplies	6,748	6,745	408,536	162	-	-	84	422,275
Grants and Contributions	1,490	8,360	-	-	-	7,395	-	17,245
Amortization	-	-	101,733	-	-	-	-	101,733
Interest	-	-	15,339	-	-	-	-	15,339
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	481	-	-	-	481
Total Expenses	196,159	35,503	924,681	25,302	-	10,891	2,713	1,195,249

Surplus (Deficit) by Function	(189,371)	(22,900)	(779,749)	(20,199)	34,634	(10,498)	14,428	(973,655)
--------------------------------------	------------------	-----------------	------------------	-----------------	---------------	-----------------	---------------	------------------

Taxation and Other Unconditional Revenue (Schedule 1) 1,123,568

Net Surplus (Deficit) **149,913**

Rural Municipality of Blaine Lake No. 434
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2013

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	983	9,868	69,980	745	77,060	-	1,675	160,311
Tangible Capital Asset Sales - Gain	-	-	27,706	-	-	-	-	27,706
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	4,492	-	-	-	-	-	-	4,492
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	886	-	-	-	-	886
- Capital	-	-	490,062	-	-	-	71,250	561,312
Total Revenues	5,475	9,868	588,634	745	77,060	-	72,925	754,707

Expenses (Schedule 3)								
Wages and Benefits	140,893	-	230,392	4,030	-	-	-	375,315
Professional/Contractual Services	46,175	11,869	583,858	16,186	-	3,237	305	661,630
Utilities	4,199	1,211	9,865	-	-	-	1,008	16,283
Maintenance, Materials, and Supplies	5,940	3,577	645,433	465	-	-	-	655,415
Grants and Contributions	1,676	9,217	-	70	-	6,754	-	17,717
Amortization	-	-	58,100	-	-	-	-	58,100
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	6,002	-	-	-	-	6,002
Total Expenses	198,883	25,874	1,533,650	20,751	-	9,991	1,313	1,790,462

Surplus (Deficit) by Function	(193,408)	(16,006)	(945,016)	(20,006)	77,060	(9,991)	71,612	(1,035,755)
--------------------------------------	------------------	-----------------	------------------	-----------------	---------------	----------------	---------------	--------------------

Taxation and Other Unconditional Revenue (Schedule 1) 1,124,399

Net Surplus (Deficit) **88,644**

Rural Municipality of Blaine Lake No. 434
Consolidated Schedule of Tangible Capital Assets by Object
For the Year Ended December 31, 2014

Schedule 6

	2014						2013		
	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	50,000	-	70,000	689,582	302,000	439,040	-	1,550,622	1,354,294
Additions During the Year	25,000	-	-	261,597	-	-	-	286,597	461,328
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	(265,000)
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	75,000	-	70,000	951,179	302,000	439,040	-	1,837,219	1,550,622
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	50,562	209,962	233,143	30,947	-	524,614	619,220
Add: Amortization Taken	-	-	580	73,168	16,191	11,794	-	101,733	58,100
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	(152,706)
Closing Accumulated Amortization Costs	-	-	51,142	283,130	249,334	42,741	-	626,347	524,614
Net Book Value	75,000	-	18,858	668,049	52,666	396,299	-	1,210,872	1,026,008

1. Total Contributed/Donated Assets Received in 2014: -
2. List of Assets Recognized at Nominal Value in 2014 are:
 - Infrastructure Assets -
 - Vehicles -
 - Machinery and Equipment -
3. Amount of Interest Capitalized in 2014: -

Rural Municipality of Blaine Lake No. 434
Consolidated Schedule of Tangible Capital Assets by Function
For the Year Ended December 31, 2014

Schedule 7

	2014							2013	
	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	-	-	1,550,622	-	-	-	-	1,550,622	1,354,294
Additions During the Year	-	-	286,597	-	-	-	-	286,597	461,328
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	(265,000)
Closing Asset Costs	-	-	1,837,219	-	-	-	-	1,837,219	1,550,622
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	524,614	-	-	-	-	524,614	619,220
Add: Amortization Taken	-	-	101,733	-	-	-	-	101,733	58,100
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	(152,706)
Closing Accumulated Amortization Costs	-	-	626,347	-	-	-	-	626,347	524,614
Net Book Value	-	-	1,210,872	-	-	-	-	1,210,872	1,026,008

**Rural Municipality of Blaine Lake No. 434
Consolidated Schedule of Accumulated Surplus
For the Year Ended December 31, 2014**

Schedule 8

	2013	Changes	2014
UNAPPROPRIATED SURPLUS	1,075,006	(253,776)	821,230
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	5,698	4,000	9,698
Capital Trust	48,039	-	48,039
Utility	-	-	-
Other	50,000	-	50,000
Total Appropriated	103,737	4,000	107,737
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,026,008	184,864	1,210,872
Less: Related Debt	(243,950)	214,825	(29,125)
Net Investment in Tangible Capital Assets	782,058	399,689	1,181,747
Other	-	-	-
Total Accumulated Surplus	1,960,801	149,913	2,110,714

**Rural Municipality of Blaine Lake No. 434
Schedule of Mill Rates and Assessments
For the Year Ended December 31, 2014**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	51,007,490	3,447,662	-	-	332,300	-	54,787,452
Regional Park Assessment							-
Total Assessment							54,787,452
Mill Rate Factor(s)	1.0000	0.8500	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	864,578	49,672	-	-	5,632		919,882

MILL RATES:

MILLS

Average Municipal*	16.7900
Average School*	2.8525
Potash Mill Rate	-
Uniform Municipal Mill Rate	16.9500

* 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 Blaine Lake No. 434
Schedule of Council Remuneration
For the Year Ended December 31, 2014

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Eugene Chudskov	5,198	1,038	6,236
Councillor - Division 1	Walter Kabaroff	5,838	260	6,098
Councillor - Division 2	John Serhienko	4,184	342	4,526
Councillor - Division 3	Bob Burletoff	2,125	612	2,737
Councillor - Division 4	Gerald Strelloff	4,209	137	4,346
Councillor - Division 5	John Priestley	5,471	60	5,531
Councillor - Division 6	Glenn Lamontagne	4,883	192	5,075
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		31,908	2,641	34,549