

TOWN OF FORT QU'APPELLE

Financial Statements

Year Ended December 31, 2015

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

MWC Chartered Professional Accountants LLP, an independent firm of chartered professional accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

Mayor

Chief Administrative Officer



Chartered Professional
Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Council of Municipality of Town of Fort Qu'Appelle

We have audited the accompanying financial statements of Town of Fort Qu'Appelle, which comprise the statement of financial position as at December 31, 2015, and the statements of operations, changes 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 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for provincial reporting entities and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

(continues)

Basis for Qualified Opinion

The Town derives a portion of its revenue from fees and charges and other revenues, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Town and we were not able to determine whether any adjustments might be necessary to revenues, surplus (deficit) of revenues over expenses, financial assets or net financial assets.

Qualified Opinion

In our opinion, except for the effects of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of Town of Fort Qu'Appelle as at December 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for provincial reporting entities.

Emphasis of Matter

Without modifying our opinion we draw your attention to note 17 of the financial statements that describes the impact of a correction of an error in the reporting of prepaid insurance.

In addition, we draw your attention to note 16 of the financial statements which describes the nature of a subsequent event.

The image shows a handwritten signature in black ink that reads "MWC LLP". The letters are stylized and slanted to the right.

Chartered Professional Accountants

REGINA, Saskatchewan
May 5, 2016

Town of Fort Qu'Appelle
 Consolidated Statement of Financial Position
 As at December 31, 2015

Statement 1

Restated (Note 17)

	2015	2014
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,367,098	1,448,702
Taxes Receivable - Municipal (Note 3)	203,988	151,190
Other Accounts Receivable (Note 4)	162,074	55,365
Land for Resale (Note 5)	62,561	66,842
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	1,795,721	1,722,099

LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	280,263	364,843
Accrued Liabilities Payable		
Deposits	36,763	32,416
Deferred Revenue (Note 8)	62,787	56,241
Accrued Landfill Costs (Note 9)	-	-
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 10)		
Lease Obligations		
Total Liabilities	379,813	453,500

NET FINANCIAL ASSETS (DEBT)	1,415,908	1,268,599
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	14,075,856	14,371,286
Prepayments and Deferred Charges	38,049	52,621
Stock and Supplies	12,204	
Other	-	-
Total Non-Financial Assets	14,126,109	14,423,907

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	15,542,017	15,692,506
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Town of Fort Qu'Appelle
 Consolidated Statement of Operations
 As at December 31, 2015

Statement 2

Restated (Note 17)

	2015 Budget	2015	2014
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,416,755	2,500,962	2,356,306
Fees and Charges (Schedule 4, 5)	1,170,924	1,314,763	1,140,544
Conditional Grants (Schedule 4, 5)	54,069	50,566	81,218
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	500	1,000
Land Sales - Gain (Schedule 4, 5)	30,000	37,776	10,001
Investment Income and Commissions (Schedule 4, 5)	30,000	17,548	31,002
Other Revenues (Schedule 4, 5)	-	600	600
Total Revenues	3,701,748	3,922,715	3,620,671
EXPENSES			
General Government Services (Schedule 3)	648,993	682,063	732,890
Protective Services (Schedule 3)	247,100	312,507	282,607
Transportation Services (Schedule 3)	949,500	1,277,292	1,269,990
Environmental and Public Health Services (Schedule 3)	289,250	275,924	268,084
Planning and Development Services (Schedule 3)	-	548	8,237
Recreation and Cultural Services (Schedule 3)	864,380	838,115	734,812
Utility Services (Schedule 3)	770,700	809,566	847,537
Total Expenses	3,769,923	4,196,015	4,144,157
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(68,175)	(273,300)	(523,486)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	115,530	122,811	327,632
Surplus (Deficit) of Revenues over Expenses	47,355	(150,489)	(195,854)
Accumulated Surplus (Deficit), Beginning of Year	15,692,506	15,692,506	15,888,360
Accumulated Surplus (Deficit), End of Year	15,739,861	15,542,017	15,692,506

Town of Fort Qu'Appelle
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2015

Statement 3

Restated (Note 17)

	2015 Budget	2015	2014
Surplus (Deficit)	47,355	(150,489)	(195,854)
(Acquisition) of tangible capital assets		(318,836)	(722,980)
Amortization of tangible capital assets		614,266	615,720
Proceeds on disposal of tangible capital assets		500	1,000
Loss (gain) on the disposal of tangible capital assets		(500)	(1,000)
Surplus (Deficit) of capital expenses over expenditures		295,430	(107,260)
(Acquisition) of supplies inventories		(12,204)	-
(Acquisition) of prepaid expense		-	-
Consumption of supplies inventory		-	-
Use of prepaid expense		14,572	33,570
Surplus (Deficit) of expenses of other non-financial over expenditures		2,368	33,570
Increase/Decrease in Net Financial Assets	47,355	147,309	(269,544)
Net Financial Assets (Debt) - Beginning of Year	1,268,599	1,268,599	1,538,143
Net Financial Assets (Debt) - End of Year	1,315,954	1,415,908	1,268,599

Town of Fort Qu'Appelle
 Consolidated Statement of Cash Flow
 As at December 31, 2015

Statement 4

	<i>Restated (Note 17)</i>	
	2015	2014
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(150,489)	(195,854)
Amortization	614,266	615,720
Loss (gain) on disposal of tangible capital assets	(500)	(1,000)
	<u>463,277</u>	<u>418,866</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(52,798)	(47,049)
Other Receivables	(106,709)	89,153
Land for Resale	4,281	1,870
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(84,580)	128,189
Deposits	4,347	(16,499)
Deferred Revenue	6,546	(27,031)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(12,204)	-
Prepayments and Deferred Charges	14,572	33,570
Other	-	-
Cash provided by operating transactions	236,732	581,069
Capital:		
Acquisition of capital assets	(318,836)	(722,980)
Proceeds from the disposal of capital assets	500	1,000
Other capital	-	-
Cash applied to capital transactions	(318,336)	(721,980)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(81,604)	(140,911)
Cash and Temporary Investments - Beginning of Year	1,448,702	1,589,613
Cash and Temporary Investments - End of Year	1,367,098	1,448,702

1. Significant accounting policies

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

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

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

Entity

None

All inter-organizational transactions and balances have been eliminated.

- b) **Revenue Recognition:**

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Penalties on overdue taxes are recorded in the period levied.

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

- i) the transfers are authorized
- ii) any eligibility criteria have been met; and
- iii) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned are recorded as deferred revenue

Earned government transfer amounts not received are recorded as accounts receivable.

Fees and charges are recognized when the related services are performed.

Utility revenue is recognized on a quarterly basis based on the established rates for sewer, water and waste water usage.

Investment income and commissions are recognized in the period in which they are earned.

- c) **Collection of funds for other authorities:** The District collects taxes for the Prairie South School Division. Amounts are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Deferred Revenue -** Deferred revenue includes monies received in advance for taxes and utilities.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- 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.

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 cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
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
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	25 to 30 Yrs
Road Network Assets	15 to 60 Yrs

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (*lease term*). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

m) **Landfill liability:** The Town does not maintain a waste disposal site. Instead it utilizes the landfill of an adjoining municipality.

n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. As at December 31, 2015 the Town does not hold any funds in trust.

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.

Town of Fort Qu'Appelle
Notes to the Consolidated Financial Statements
As at December 31, 2015

- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- q) **Basis of segmentation/Segment report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

2. Cash and Temporary Investments

	2015	2014
Cash	1,127,040	869,650
Temporary Investments	240,058	579,052
Restricted Cash	-	-
Total Cash and Temporary Investments	1,367,098	1,448,702

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal

	2015	2014
Municipal - Current	141,308	116,852
- Arrears	62,680	34,338
	203,988	151,190
- Less Allowance for Uncollectibles		
Total municipal taxes receivable	203,988	151,190
School - Current	68,823	51,811
- Arrears	37,054	9,943
Total school taxes receivable	105,877	61,754
Other	-	-
Total taxes and grants in lieu receivable	309,865	212,944
Deduct taxes receivable to be collected on behalf of other organizations	(105,877)	(61,754)
Total Taxes Receivable - Municipal	203,988	151,190

Town of Fort Qu'Appelle
Notes to the Consolidated Financial Statements
As at December 31, 2015

4. Other Accounts Receivable

	2015	2014
Federal Government	65,292	47,733
Provincial Government	-	-
Local Government	-	-
Utility	32,029	29,337
Trade	27,913	61,977
Over (under) payment to the school division	36,840	(83,682)
Total Other Accounts Receivable	162,074	55,365
Less: Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	162,074	55,365

5. Land for Resale

	2015	2014
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	62,561	66,842
Allowance for market value adjustment	-	-
Net Other Land	62,561	66,842
Total Land for Resale	62,561	66,842

6. Inventory

	2015	2014
Columbarium	12,204	-
Total Inventory	12,204	-

7. Bank Indebtedness

The Town has an operating line of credit of \$100,000 of which \$NIL (2014 - \$NIL) has been drawn at yearend.

8. Deferred Revenue

	2015	2014
Prepaid taxes	57,447	51,362
Prepaid utilities	5,340	3,653
Deferred grant funding	-	1,226
Total Deferred Revenue	62,787	56,241

9. Accrued Landfill Costs

	2015	2014
Environmental Liabilities		

The Town utilizes landfill services from an adjoining municipality and does not operate their own landfill. The Town is therefore not subject to any environmental liabilities.

10. Long-Term Debt

a) The debt limit of the municipality is \$2,850,420. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

The Town has not established any long-term debt facilities.

11. Lease Commitments

The Town has operating lease agreements with regards to office and maintenance equipment. With agreements expiring between March 2016 and April 2019.

Future minimum lease payments are as follows:

Year	Payment Amount
2016	69,529
2017	64,024
2018	36,704
2019	536
2020	-

12. Contractual Commitments

In 2014 the Town entered into a contract for a new residential development. The total estimated contract cost is \$47,000. As of December 31, 2015 \$26,984 of work has been completed. An estimated \$20,015 of work has yet to be completed and paid for.

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 municipality 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 municipality pension expense in 2015 was \$56,250 (2014 - \$52,381). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Financial Instruments

The Town is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the Town's risk exposure and concentration as of December 31, 2015

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Town is exposed to credit risk from ratepayers. In order to reduce its credit risk, the Town has security as it is able to place a lien on all properties with unpaid taxes. For non-tax payer accounts, the Town uses an allowance for doubtful accounts.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Town is exposed to this risk mainly in respect of its receipt of funds from grants, proceeds from borrowings and accounts payable. The Town mitigates liquidity risk through its budgetary financial management process.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

- a) Currency rate risk is the risk to the Town's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Town does not have significant transactions, nor does it hold financial instruments in a foreign currency and therefore has minimal exposure to this risk.
- b) Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. As the Town does not hold any long-term debt or other borrowings it is their opinion that there is minimal exposure to this risk.
- c) Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Town does not have any significant transactions or accounts exposed to other price risk.

16. Subsequent Event

Subsequent to yearend, the Town entered into a contractual agreement with Blue Sky Management for upgrades a sewer lift station. Total estimated cost of the contract is \$130,241.

17. Correction of Error

The prior year's figures have been restated to correct prepaid insurance that was incorrectly recognized as expense. The impact of this correction is the prior year's prepaid expense increased by \$29,498 and insurance expense decreased by the same amount. As a result, the net deficit for the prior year decreased by \$29,498 and opening accumulated surplus has increased by the same amount.

18. Corresponding Figures

Prior year corresponding figures have been restated to conform to the current year's presentation

Town of Fort Qu'Appelle
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2015

Schedule 1

	2015 Budget	2015	2014
TAXES			
General municipal tax levy	1,979,745	2,058,292	1,885,471
Abatements and adjustments	(19,065)	(19,054)	-
Discount on current year taxes	(275,000)	(276,734)	(258,761)
Net Municipal Taxes	1,685,680	1,762,504	1,626,710
Potash tax share	-	-	-
Trailer license fees	-	6,880	7,169
Penalties on tax arrears	30,000	31,286	20,325
Special tax levy	14,355	12,437	13,669
Other (Specify)			
Total Taxes	1,730,035	1,813,107	1,667,873

UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	457,840	457,850	443,222
Organized Hamlet	-	-	-
Total Unconditional Grants	457,840	457,850	443,222

GRANTS IN LIEU OF TAXES			
Federal	19,680	18,582	18,741
Provincial			
S.P.C. Electrical	125,000	110,593	121,483
SaskEnergy Gas	65,000	53,234	60,863
TransGas	-	-	-
SPMC - Municipal Share	-	3,013	2,893
SaskTel	-	3,504	3,265
Liquor Board	6,700	5,306	3,114
Local/Other			
Housing Authority	12,500	12,387	11,907
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	23,386	22,945
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	228,880	230,005	245,211

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,416,755	2,500,962	2,356,306
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Town of Fort Qu'Appelle
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2015

Schedule 2 - 1

2015 Budget 2015 2014

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	11,000	33,404	3,024
- Sales of supplies	-	-	619
- Other (<i>Cemetary, licenses and other miscellaneous</i>)	32,225	40,714	30,310
Total Fees and Charges	43,225	74,118	33,953
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	30,000	37,776	10,001
- Investment income and commissions	30,000	17,548	31,002
- Other (<i>Board of revision</i>)	-	600	600
Total Other Segmented Revenue	103,225	130,042	75,556
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Ministry of Highways</i>)	10,270	10,271	10,271
Total Conditional Grants	10,270	10,271	10,271
Total Operating	113,495	140,313	85,827

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-

Total General Government Services	113,495	140,313	85,827
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PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Police, fire and pound fees</i>)	96,730	76,070	75,563
Total Fees and Charges	96,730	76,070	75,563
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	96,730	76,070	75,563
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	96,730	76,070	75,563

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-

Total Protective Services	96,730	76,070	75,563
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2015 Budget	2015	2014
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TRANSPORTATION SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	500	1,000
- Other	-	-	-
Total Other Segmented Revenue	-	500	1,000
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	500	1,000

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-

Total Capital

Total Transportation Services	-	500	1,000
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ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Transit van)	12,000	9,480	9,693
Total Fees and Charges	12,000	9,480	9,693
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	12,000	9,480	9,693
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Transit van grant)	5,859	5,859	6,498
Total Conditional Grants	5,859	5,859	6,498
Total Operating	17,859	15,339	16,191

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-

Total Environmental and Public Health Services	17,859	15,339	16,191
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Town of Fort Qu'Appelle
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2015

Schedule 2 - 3

2015 Budget	2015	2014
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PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	20,000	83,576	20,965
- Other	-	-	-
Total Fees and Charges	20,000	83,576	20,965
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	20,000	83,576	20,965
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20,000	83,576	20,965

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	20,000	83,576	20,965

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Advertising, campground and rentals)	179,069	200,928	187,194
Total Fees and Charges	179,069	200,928	187,194
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	179,069	200,928	187,194
Conditional Grants			
- Student Employment	-	2,496	-
- Local government	-	-	-
- Donations	-	3,250	-
- Other (Sask Lotteries, CRAG grant)	37,940	28,690	64,449
Total Conditional Grants	37,940	34,436	64,449
Total Operating	217,009	235,364	251,643

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Donations)	-	7,280	212,304
Total Capital	-	7,280	212,304
Total Recreation and Cultural Services	217,009	242,644	463,947

Town of Fort Qu'Appelle
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2015

Schedule 2 - 4

2015 Budget	2015	2014
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UTILITY SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Water	215,900	204,435	211,659
- Sewer	604,000	666,156	601,517
- Other	-	-	-
Total Fees and Charges	819,900	870,591	813,176
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	819,900	870,591	813,176
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	819,900	870,591	813,176

Capital

Conditional Grants			
- Federal Gas Tax	115,530	115,531	115,328
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	115,530	115,531	115,328
Total Utility Services	935,430	986,122	928,504

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,400,523	1,544,564	1,591,997
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SUMMARY

Total Other Segmented Revenue	1,230,924	1,371,187	1,183,147
Total Conditional Grants	54,069	50,566	81,218
Total Capital Grants and Contributions	115,530	122,811	327,632
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,400,523	1,544,564	1,591,997

Town of Fort Qu'Appelle
Total Expenses by Function
As at December 31, 2015

Schedule 3 - 1

	2015 Budget	2015	2014
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GENERAL GOVERNMENT SERVICES

Council remuneration and travel	63,500	60,342	55,540
Wages and benefits	357,160	361,928	408,927
Professional/Contractual services	76,583	88,073	107,030
Utilities	21,300	22,062	23,087
Maintenance, materials and supplies	43,550	56,130	37,896
Grants and contributions - operating	12,000	12,913	12,569
- capital	-	-	-
Amortization	-	8,237	8,949
Interest	900	1,285	911
Allowance for uncollectibles	-	1,939	15,594
Other (<i>Insurance, advertising and website</i>)	74,000	69,154	62,387
Total Government Services	648,993	682,063	732,890

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	170,000	179,423	169,591
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	38,500	37,630	35,730
Professional/Contractual services	4,000	7,386	-
Utilities	8,300	8,251	8,006
Maintenance, material and supplies	23,500	33,223	21,769
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	44,150	46,665
Interest	-	-	-
Other (<i>Insurance, memberships and travel</i>)	2,800	2,444	846
Total Protective Services	247,100	312,507	282,607

TRANSPORTATION SERVICES

Wages and benefits	325,000	339,828	302,580
Professional/Contractual Services	337,200	377,925	324,500
Utilities	48,800	46,876	50,077
Maintenance, materials, and supplies	213,500	175,651	224,156
Gravel	25,000	20,147	45,524
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	316,865	323,153
Interest	-	-	-
Other	-	-	-
Total Transportation Services	949,500	1,277,292	1,269,990

Town of Fort Qu'Appelle
 Total Expenses by Function
 As at December 31, 2015

Schedule 3 - 2

	2015 Budget	2015	2014
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	26,000	14,674	24,563
Professional/Contractual services	232,900	247,661	232,519
Utilities	1,850	1,692	1,331
Maintenance, materials and supplies	8,000	7,332	7,453
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Cemetery</i>)	20,500	4,565	2,218
Total Environmental and Public Health Services	289,250	275,924	268,084

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	228	8,237
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (<i>Telephone</i>)	-	320	-
Total Planning and Development Services	-	548	8,237

RECREATION AND CULTURAL SERVICES			
Wages and benefits	235,000	276,823	171,302
Professional/Contractual services	51,970	66,031	34,762
Utilities	121,310	115,512	113,308
Maintenance, materials and supplies	429,100	236,068	266,023
Grants and contributions - operating	27,000	25,778	30,090
- capital	-	-	-
Amortization	-	117,903	119,327
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	864,380	838,115	734,812

Town of Fort Qu'Appelle
 Total Expenses by Function
 As at December 31, 2015

Schedule 3 - 3

	2015 Budget	2015	2014
UTILITY SERVICES			
Wages and benefits	102,250	51,942	97,256
Professional/Contractual services	35,000	23,495	5,413
Utilities	504,300	495,163	548,989
Maintenance, materials and supplies	121,500	107,270	76,593
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	127,111	117,626
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (<i>Training, memberships</i>)	7,650	4,585	1,660
Total Utility Services	770,700	809,566	847,537
TOTAL EXPENSES BY FUNCTION	3,769,923	4,196,015	4,144,157

Town of Fort Qu'Appelle
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	74,118	76,070	-	9,480	83,576	200,928	870,591	1,314,763
Tangible Capital Asset Sales - Gain	-	-	500	-	-	-	-	500
Land Sales - Gain	37,776	-	-	-	-	-	-	37,776
Investment Income and Commissions	17,548	-	-	-	-	-	-	17,548
Other Revenues	600	-	-	-	-	-	-	600
Grants - Conditional	10,271	-	-	5,859	-	34,436	-	50,566
- Capital	-	-	-	-	-	7,280	-	122,811
Total revenues	140,313	76,070	500	15,339	83,576	242,644	986,122	1,544,564
Expenses (Schedule 3)								
Wages & Benefits	422,270	37,630	339,828	14,674	-	276,823	51,942	1,143,167
Professional/ Contractual Services	88,073	186,809	377,925	247,661	228	66,031	23,495	990,222
Utilities	22,062	8,251	46,876	1,692	-	115,512	495,163	689,556
Maintenance Materials and Supplies	56,130	33,223	195,798	7,332	-	236,068	107,270	635,821
Grants and Contributions	12,913	-	-	-	-	25,778	-	38,691
Amortization	8,237	44,150	316,865	-	-	117,903	127,111	614,266
Interest	1,285	-	-	-	-	-	-	1,285
Allowance for Uncollectibles	1,939	-	-	-	-	-	-	1,939
Other	69,154	2,444	-	4,565	320	-	4,585	81,068
Total expenses	682,063	312,507	1,277,292	275,924	548	838,115	809,566	4,196,015
Surplus (Deficit) by Function	(541,750)	(236,437)	(1,276,792)	(260,585)	83,028	(595,471)	176,556	(2,651,451)
Taxes and other unconditional revenue (Schedule 1)								2,500,962
Net Surplus (Deficit)								(150,489)

Town of Fort Qu'Appelle
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	33,953	75,563	-	9,693	20,965	187,194	813,176	1,140,544
Tangible Capital Asset Sales - Gain	-	-	1,000	-	-	-	-	1,000
Land Sales - Gain	10,001	-	-	-	-	-	-	10,001
Investment Income and Commissions	31,002	-	-	-	-	-	-	31,002
Other Revenues	600	-	-	-	-	-	-	600
Grants - Conditional	10,271	-	-	6,498	-	64,449	-	81,218
- Capital	-	-	-	-	-	212,304	115,328	327,632
Total revenues	85,827	75,563	1,000	16,191	20,965	463,947	928,504	1,591,997
Expenses (Schedule 3)								
Wages & Benefits	464,467	35,730	302,580	24,563	-	171,302	97,256	1,095,898
Professional/ Contractual Services	107,030	169,591	324,500	232,519	8,237	34,762	5,413	882,052
Utilities	23,087	8,006	50,077	1,331	-	113,308	548,989	744,798
Maintenance Materials and Supplies	37,896	21,769	269,680	7,453	-	266,023	76,593	679,414
Grants and Contributions	12,569	-	-	-	-	30,090	-	42,659
Amortization	8,949	46,665	323,153	-	-	119,327	117,626	615,720
Interest	911	-	-	-	-	-	-	911
Allowance for Uncollectibles	15,594	-	-	-	-	-	-	15,594
Other	62,387	846	-	2,218	-	-	1,660	67,111
Total expenses	732,890	282,607	1,269,990	268,084	8,237	734,812	847,537	4,144,157
Surplus (Deficit) by Function	(647,063)	(207,044)	(1,268,990)	(251,893)	12,728	(270,865)	80,967	(2,552,160)
Taxes and other unconditional revenue (Schedule 1)								2,356,306
Net Surplus (Deficit)								(195,854)

Town of Fort Qu'Appelle
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2015

2014

2015

Assets	2015						2014	
	General Assets			Infrastructure Assets		General/Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			Linear assets
Asset cost								
Opening Asset costs	1,063,976	1,014,149	6,826,485	2,006,785	1,730,740	19,882,117	260,626	32,066,898
Additions during the year	-	-	-	-	42,330	228,174	48,332	722,980
Disposals and write-downs during the year	-	-	-	(8,400)	(70,000)	-	-	(5,000)
Transfers (from) assets under construction	-	-	-	-	249,128	-	(249,128)	-
Closing Asset Costs	1,063,976	1,014,149	6,826,485	1,998,385	1,952,198	20,110,291	59,830	32,784,878
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	519,755	3,485,989	939,127	1,347,780	12,120,941	-	17,802,872
Add: Amortization taken	-	32,956	128,262	84,998	55,513	312,537	-	615,720
Less: Accumulated amortization on disposals	-	-	-	(8,400)	(70,000)	-	-	(5,000)
Closing Accumulated Amortization Costs	-	552,711	3,614,251	1,015,725	1,333,293	12,433,478	-	18,413,592
Net Book Value	1,063,976	461,438	3,212,234	982,660	618,905	7,676,813	59,830	14,371,286

1. Total contributed/donated assets received in 2015: \$ -

2. List of assets recognized at nominal value in 2015 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2015 \$ -

Town of Fort Qu'Appelle
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2015

	2015						2014		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	
Assets									
Asset cost									
Opening Asset costs	798,663	1,244,252	18,238,408	23	-	5,188,498	7,315,034	32,066,898	
Additions during the year	30,189	-	-	-	-	-	288,647	722,980	
Disposals and write-downs during the year	(70,000)	-	(8,400)	-	-	-	-	(5,000)	
Closing Asset Costs	758,852	1,244,252	18,230,008	23	-	5,188,498	7,603,681	32,784,878	
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	206,150	575,984	10,994,450	-	-	2,903,058	3,733,950	17,802,872	
Add: Amortization taken	8,237	44,150	316,865	-	-	117,903	127,111	615,720	
Less: Accumulated amortization on disposals	(70,000)	-	(8,400)	-	-	-	-	(5,000)	
Closing Accumulated Amortization Costs	144,387	620,134	11,302,915	-	-	3,020,961	3,861,061	18,413,592	
Net Book Value	614,465	624,118	6,927,093	23	-	2,167,537	3,742,620	14,371,286	

Town of Fort Qu'Appelle
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2015

Schedule 8

	2014	Restatement (Note 17)	2014 (As Restated)	Changes	2015
UNAPPROPRIATED SURPLUS	726,994	29,498	756,492	144,941	901,433
APPROPRIATED RESERVES					
Machinery and Equipment	-	-	-	-	-
Public Reserve	564,728	-	564,728	-	564,728
Capital Trust	-	-	-	-	-
Utility	-	-	-	-	-
Other	-	-	-	-	-
Total Appropriated	564,728	-	564,728	-	564,728
ORGANIZED HAMLETS (add lines if required)					
Organized Hamlet of (Name)	-	-	-	-	-
Organized Hamlet of (Name)	-	-	-	-	-
Organized Hamlet of (Name)	-	-	-	-	-
Organized Hamlet of (Name)	-	-	-	-	-
Organized Hamlet of (Name)	-	-	-	-	-
Organized Hamlet of (Name)	-	-	-	-	-
Total Organized Hamlets	-	-	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS					
Tangible capital assets (Schedule 6)	14,371,286	-	14,371,286	(295,430)	14,075,856
Less: Related debt	-	-	-	-	-
Net Investment in Tangible Capital Assets	14,371,286	-	14,371,286	(295,430)	14,075,856
Total Accumulated Surplus	15,663,008	29,498	15,692,506	(150,489)	15,542,017

Town of Fort Qu'Appelle
 Schedule of Mill Rates and Assessments
 As at December 31, 2015

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	7,590	87,976,210	9,080,330	283,570	35,946,900		133,294,600
Regional Park Assessment							
Total Assessment							133,294,600
Mill Rate Factor(s)	7.6700	7.6700	7.6700	7.6700	7.6700		
Total Base/Minimum Tax (generated for each property class)	970	807,453	80,745	8,972	127,680		1,025,820
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,028	1,482,231	150,391	11,147	403,393		2,048,190

MILL RATES: MILLS

Average Municipal*	15.37
Average School*	5.91
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.67

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

Town of Fort Qu'Appelle
Schedule of Council Remuneration
As at December 31, 2015

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Ron Oskia	12,150	-	12,150
Councillor	Robert Morton	6,075	36	6,111
Councillor	Jennifer Melanson	6,450	36	6,486
Councillor	Tanya Kulaway	6,525	-	6,525
Councillor	Brian Janz	6,525	-	6,525
Councillor	Lee Finishen	6,667	-	6,667
Councillor	Jeff Brown	6,450	36	6,486
Total		50,842	108	50,950