

**RURAL MUNICIPALITY OF SALTCOATS NO. 213
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2012**

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Management's Responsibility

To the Ratepayers of the Rural Municipality of Saltcoats No. 213

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 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.

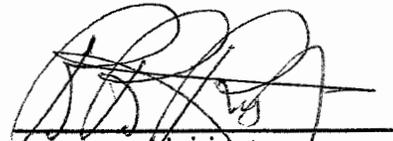
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

Skilnick Miller Moar Grodecki & Kreklewich, an independent firm of Chartered 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.



Reeve



Administrator

Skilnick Miller Moar Grodecki & Kreklewich

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To The Council of the

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of the Rural Municipality of Saltcoats No. 213, which comprise the consolidated statement of financial position as at December 31, 2012 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

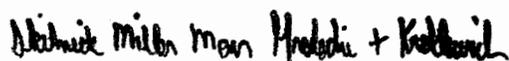
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2012 and the results of its operations, change in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.



SKILNICK MILLER MOAR GRODECKI & KREKLEWICH
Chartered Accountants

Melville, Saskatchewan
April 9, 2013

Rural Municipality of Saltcoats No. 213
Consolidated Statement of Financial Position
As at December 31, 2012

Statement 1

	2012	2011
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	355,387	300
Taxes Receivable - Municipal (Note 3)	104,742	101,170
Other Accounts Receivable (Note 4)	143,526	441,936
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	36,419	34,388
Other	-	-
Total Financial Assets	640,074	577,794
LIABILITIES		
Bank Indebtedness (Note 7)	-	78,202
Accounts Payable	93,748	114,012
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	-	-
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	265,208	171,233
Lease Obligations (Note 11)	-	-
Total Liabilities	358,956	363,447
NET FINANCIAL ASSETS	281,118	214,347
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	3,577,403	3,495,728
Prepayments and Deferred Charges	3,960	3,527
Stock and Supplies	73,791	-
Other (Note 12)	-	-
Total Non-Financial Assets	3,655,154	3,499,255
Accumulated Surplus (Deficit) (Schedule 8)	3,936,272	3,713,602

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Consolidated Statement of Operations
As at December 31, 2012

Statement 2

	2012 Budget	2012	2011
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,212,732	1,211,393	1,094,702
Fees and Charges (Schedule 4, 5)	50,250	58,551	61,581
Conditional Grants (Schedule 4, 5)	47,617	48,420	63,716
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	170,723	(57,036)	(80,377)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	3,500	3,388	3,346
Other Revenues (Schedule 4, 5)	-	600	50,050
Total Revenues	1,484,822	1,265,316	1,193,018
Expenses			
General Government Services (Schedule 3)	170,600	169,764	156,873
Protective Services (Schedule 3)	39,750	42,254	45,820
Transportation Services (Schedule 3)	903,925	809,027	876,937
Environmental and Public Health Services (Schedule 3)	25,100	28,020	22,235
Planning and Development Services (Schedule 3)	33,600	38,535	7,846
Recreation and Cultural Services (Schedule 3)	21,400	20,099	20,941
Utility Services (Schedule 3)	-	-	-
Total Expenses	1,194,375	1,107,699	1,130,652
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	290,447	157,617	62,366
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	64,091	65,053	371,551
Surplus (Deficit) of Revenues over Expenses	354,538	222,670	433,917
Accumulated Surplus (Deficit), Beginning of Year	3,713,602	3,713,602	3,279,685
Accumulated Surplus (Deficit), End of Year	4,068,140	3,936,272	3,713,602

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2012

Statement 3

	2012 Budget	2012	2011
Surplus (Deficit)	354,538	222,670	433,917
(Acquisition) of tangible capital assets	-	(458,523)	(984,939)
Amortization of tangible capital assets	-	149,088	118,036
Proceeds on disposal of tangible capital assets	170,723	170,724	105,000
Loss (gain) on the disposal of tangible capital assets	-	57,036	80,377
Surplus (Deficit) of capital expenses over expenditures	170,723	(81,675)	(681,526)
(Acquisition) of supplies inventories	-	(73,791)	-
(Acquisition) of prepaid expense	-	(433)	(1,130)
Consumption of supplies inventory	-	-	7,286
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(74,224)	6,156
Increase/Decrease in Net Financial Assets	525,261	66,771	(241,453)
Net Financial Assets - Beginning of Year	214,347	214,347	455,800
Net Financial Assets - End of Year	739,608	281,118	214,347

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Consolidated Statement of Cash Flow
As at December 31, 2012

Statement 4

	2012	2011
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	222,670	433,917
Amortization	149,088	118,036
Loss (gain) on disposal of tangible capital assets	57,036	80,377
	428,794	632,330
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,572)	28,012
Other Receivables	298,410	(258,550)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts Payable	(20,264)	(65,155)
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Stock and supplies for use	(73,791)	7,286
Prepayments and Deferred Charges	(433)	(1,130)
Other	-	-
Net cash from (used for) operations	629,144	342,793
Capital:		
Acquisition of capital assets	(458,523)	(984,939)
Proceeds from the disposal of capital assets	170,724	105,000
Other capital	-	-
Net cash from (used for) capital	(287,799)	(879,939)
Investing:		
Long-term investments	(2,031)	(1,719)
Other investments	-	-
Net cash from (used for) investing	(2,031)	(1,719)
Financing:		
Long-term debt issued	160,000	120,075
Long-term debt repaid	(66,025)	(108,907)
Other financing	-	-
Net cash from (used for) financing	93,975	11,168
Increase (Decrease) in cash resources	433,289	(527,697)
Cash and Investments - Beginning of Year	(77,902)	449,795
Cash and Investments - End of Year	355,387	(77,902)

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Notes to the Consolidated Financial Statements
As at December 31, 2012

1. Significant accounting policies

The 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 recognized revenue 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. There are no other entities included in these financial statements.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development 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 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.

Rural Municipality of Saltcoats No. 213
Notes to the Consolidated Financial Statements
As at December 31, 2012

1. Significant accounting policies - continued

- i) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.
- j) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- k) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on 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 asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	15 to 40 Yrs
Road Network Assets	15 to 40 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.

Rural Municipality of Saltcoats No. 213
Notes to the Consolidated Financial Statements
As at December 31, 2012

- l) **Landfill liability:** The Municipality maintains a waste disposal site. The Municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- n) **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.

- o) **Basis of segmentation/Segment report:** The Municipality has adopted the new 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: The general government segment provides for the administration of the municipality.

Protective Services: Protective Services 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

	2012	2011
Cash	355,387	300
Temporary Investments	-	-
Total Cash and temporary investments	355,387	300

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 Saltcoats No. 213
Notes to the Consolidated Financial Statements
As at December 31, 2012

3. Taxes and grants in lieu receivable

	2012	2011
Municipal - Current	61,653	72,165
- Arrears	48,598	34,514
	110,251	106,679
- Less Allowance for Uncollectibles	(5,509)	(5,509)
Total municipal taxes receivable	104,742	101,170
School - Current	19,901	21,188
- Arrears	26,017	25,307
Total school taxes receivable	45,918	46,495
Other	11,137	6,858
Total taxes and grants in lieu receivable	161,797	154,523
Deduct taxes receivable to be collected on behalf of other organizations	(57,055)	(53,353)
Municipal and grants in lieu taxes receivable	104,742	101,170

4. Other Accounts Receivable

	2012	2011
Federal government	63,827	97,906
Provincial government	77,873	341,981
Local government	-	-
Utility	-	-
Trade	-	-
Other	1,826	2,049
Total Other Accounts Receivable	143,526	441,936
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	143,526	441,936

5. Land for Resale - Does not pertain to the Municipality

6. Long-term investments

	2012	2011
Sask Association of Rural Municipalities - Self Insurance Fund	35,003	33,275
Credit Union equities	1,416	1,113
Total long-term investments	36,419	34,388

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

Rural Municipality of Saltcoats No. 213
Notes to the Consolidated Financial Statements
As at December 31, 2012

7. Bank indebtedness

Bank indebtedness includes an operating loan amounting to Nil (2011 - \$78,202) and bearing interest at prime plus 3.75%.

8. Deferred revenue - Does not pertain to the Municipality

9. Accrued landfill costs - Does not pertain to the Municipality

10. Long-term debt

2012 **2011**

a) The debt limit of the municipality is \$1,094,000. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).

Bank loan payable to the Cornerstone Credit Union at 53,355 per annum plus interest at the prime lending rate plus 0.75% for the fire truck.	25,158	51,158
Bank loan payable to the Cornerstone Credit Union at 40,025 per annum plus interest at the prime lending rate plus 0.75% for the 2011 grader	80,050	120,075
Bank loan payable to the Cornerstone Credit Union at 40,025 per annum plus interest at the prime lending rate plus 0.75% for the 2012 grader.	160,000	-
Total Long-term debt	265,208	171,233

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2013	118,515	9,962	128,477	93,913
2014	93,358	5,500	98,858	40,775
2015	53,335	2,000	55,335	-
2016	-	-	-	-
2017	-	-	-	-
Thereafter	-	-	-	-
Balance	265,208	17,462	282,670	134,688

11. Lease obligations - Does not pertain to the Municipality

12. Other non-financial assets - Does not pertain to the Municipality

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. Trusts Administered by the Municipality - Does not pertain to the Municipality

Rural Municipality of Saltcoats No. 213
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2012

Schedule 1

	2012 Budget	2012	2011
TAXES			
General municipal tax levy	670,661	670,386	664,173
Abatements and adjustments	-	(322)	(439)
Discount on current year taxes	(24,000)	(23,639)	(23,043)
Net Municipal Taxes	646,661	646,425	640,691
Potash tax share	205,343	205,343	127,706
Trailer license fees	-	-	-
Penalties on tax arrears	7,000	6,073	9,456
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	859,004	857,841	777,853

UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	349,928	349,637	312,960
Organized Hamlet	-	-	-
Total Unconditional Grants	349,928	349,637	312,960

GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	2,000	2,083	2,057
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	1,800	1,832	1,832
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	3,800	3,915	3,889

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,212,732	1,211,393	1,094,702
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See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2012

Schedule 2 - 1

2012 Budget 2012 2011

GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Rentals	1,250	1,600	1,570
- Sales of supplies	2,500	4,165	4,623
- Other	-	-	-
Total Fees and Charges	3,750	5,765	6,193
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	3,500	3,388	3,346
- Other	-	600	50
Total Other Segmented Revenue	7,250	9,753	9,589
Conditional Grants			
- Student Employment	-	-	-
- Community Initiatives	3,592	3,592	-
Total Conditional Grants	3,592	3,592	-
Total Operating	10,842	13,345	9,589

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	10,842	13,345	9,589

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

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

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2012

Schedule 2 - 2

	2012 Budget	2012	2011
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TRANSPORTATION SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	2,500	6,728	6,334
- Sales of supplies	1,000	6,500	10,424
- Road Maintenance and Restoration Agreements	39,000	37,909	38,630
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	42,500	51,137	55,388
- Tangible capital asset sales - gain (loss)	170,723	(57,036)	(80,377)
- CPR railway crossing closure	-	-	50,000
Total Other Segmented Revenue	213,223	(5,899)	25,011
Conditional Grants			
- Primary Weight Corridor	38,400	38,400	38,400
- Student Employment	-	-	-
- Transport Canada	-	-	20,000
Total Conditional Grants	38,400	38,400	58,400
Total Operating	251,623	32,501	83,411

Capital

Conditional Grants			
- Gas Tax	38,091	38,092	44,909
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	26,000	26,961	283,029
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	25,440
- Sask Water Shed	-	-	18,173
Total Capital	64,091	65,053	371,551
Total Transportation Services	315,714	97,554	454,962

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- PREP and beaver control	5,625	6,428	5,316
Total Conditional Grants	5,625	6,428	5,316
Total Operating	5,625	6,428	5,316

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	5,625	6,428	5,316

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2012

Schedule 2 - 3

	2012 Budget	2012	2011
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Building permits	4,000	1,649	-
Total Fees and Charges	4,000	1,649	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,000	1,649	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,000	1,649	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	4,000	1,649	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Schedule of Operating and Capital Revenue by Function
As at December 31, 2012

Schedule 2 - 4

	2012 Budget	2012	2011
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	336,181	118,976	469,867

SUMMARY

Total Other Segmented Revenue	224,473	5,503	34,600
Total Conditional Grants	47,617	48,420	63,716
Total Capital Grants and Contributions	64,091	65,053	371,551
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	336,181	118,976	469,867

See Accompanying Notes

Rural Municipality of Saltcoats No. 213

Total Expenses by Function

As at December 31, 2012

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2012 Budget	2012	2011
Council remuneration and travel	25,000	22,684	18,163
Wages and benefits	88,000	87,713	85,200
Professional/Contractual services	44,800	45,338	40,963
Utilities	6,300	5,085	5,535
Maintenance, materials and supplies	6,500	8,609	6,677
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	335	335
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Total Government Services	170,600	169,764	156,873

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	26,300	23,818	24,689
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protections

Wages and benefits	-	-	-
Professional/Contractual services	12,000	9,028	11,360
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,995	7,995
Interest	1,450	1,413	1,776
Other	-	-	-

Total Protective Services	39,750	42,254	45,820
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TRANSPORTATION SERVICES

Wages and benefits	198,000	205,902	184,954
Professional/Contractual Services	215,500	194,523	153,691
Utilities	-	-	-
Maintenance, materials, and supplies	177,425	58,273	229,738
Gravel	304,000	201,594	194,611
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	140,758	109,706
Interest	9,000	7,977	4,237
Other	-	-	-

Total Transportation Services	903,925	809,027	876,937
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See Accompanying Notes

Rural Municipality of Saltcoats No. 213

Total Expenses by Function

As at December 31, 2012

Schedule 3 - 2

2012 Budget 2012 2011

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	11,000	11,855	10,653
Utilities	1,000	719	582
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	12,100	12,100	11,000
o Public Health	1,000	3,346	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	25,100	28,020	22,235

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	32,000	36,531	6,139
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	400	400	400
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	1,200	1,604	1,307
Total Planning and Development Services	33,600	38,535	7,846

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	21,400	20,099	20,941
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	21,400	20,099	20,941

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2012

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	5,765	-	51,137	-	1,649	-	-	58,551
Tangible Capital Asset Sales - Gain	-	-	(57,036)	-	-	-	-	(57,036)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,388	-	-	-	-	-	-	3,388
Other Revenues	600	-	-	-	-	-	-	600
Grants - Conditional	3,592	-	38,400	6,428	-	-	-	48,420
- Capital	-	-	65,053	-	-	-	-	65,053
Total revenues	13,345	-	97,554	6,428	1,649	-	-	118,976
Expenses (Schedule 3)								
Wages & Benefits	110,397	-	205,902	-	-	-	-	316,299
Professional/ Contractual Services	45,338	32,846	194,523	11,855	36,531	-	-	321,093
Utilities	5,085	-	-	719	-	-	-	5,804
Maintenance Materials and Supplies	8,609	-	259,867	-	-	-	-	268,476
Grants and Contributions	-	-	-	15,446	400	20,099	-	35,945
Amortization	335	7,995	140,758	-	-	-	-	149,088
Interest	-	1,413	7,977	-	-	-	-	9,390
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,604	-	-	1,604
Total expenses	169,764	42,254	809,027	28,020	38,535	20,099	-	1,107,699
Surplus (Deficit) by Function	(156,419)	(42,254)	(711,473)	(21,592)	(36,886)	(20,099)	-	(988,723)
Taxation and other unconditional revenue (Schedule 1)								1,211,393
Net Surplus (Deficit)								222,670

Rural Municipality of Saltcoats No. 213
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2011

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	6,193	-	55,388	-	-	-	-	61,581
Tangible Capital Asset Sales - Gain	-	-	(80,377)	-	-	-	-	(80,377)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,346	-	-	-	-	-	-	3,346
Other Revenues	50	-	50,000	-	-	-	-	50,050
Grants - Conditional	-	-	58,400	5,316	-	-	-	63,716
- Capital	-	-	371,551	-	-	-	-	371,551
Total revenues	9,589	-	454,962	5,316	-	-	-	469,867
Expenses (Schedule 3)								
Wages & Benefits	103,363	-	184,954	-	-	-	-	288,317
Professional/ Contractual Services	40,963	36,049	153,691	10,653	6,139	-	-	247,495
Utilities	5,535	-	-	582	-	-	-	6,117
Maintenance Materials and Supplies	6,677	-	424,349	-	-	-	-	431,026
Grants and Contributions	-	-	-	11,000	400	20,941	-	32,341
Amortization	335	7,995	109,706	-	-	-	-	118,036
Interest	-	1,776	4,237	-	-	-	-	6,013
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,307	-	-	1,307
Total expenses	156,873	45,820	876,937	22,235	7,846	20,941	-	1,130,652
Surplus (Deficit) by Function	(147,284)	(45,820)	(421,975)	(16,919)	(7,846)	(20,941)	-	(660,785)
Taxation and other unconditional revenue (Schedule 1)								1,094,702
Net Surplus (Deficit)								433,917

Rural Municipality of Saltcoats No. 213
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2012

Schedule 6

	2012							2011	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
Asset cost									
Opening Asset costs	13,500	-	237,190	-	770,197	4,589,803	-	5,610,690	4,872,921
Additions during the year	-	-	80,904	-	377,619	-	-	458,523	984,939
Disposals and write-downs during the year	-	-	-	-	(289,521)	-	-	(289,521)	(247,170)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	13,500	-	318,094	-	858,295	4,589,803	-	5,779,692	5,610,690
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	134,190	-	83,117	1,897,655	-	2,114,962	2,058,719
Add: Amortization taken	-	-	5,150	-	43,949	99,989	-	149,088	118,036
Less: Accumulated amortization on disposals	-	-	-	-	(61,761)	-	-	(61,761)	(61,793)
Closing Accumulated Amortization Costs	-	-	139,340	-	65,305	1,997,644	-	2,202,289	2,114,962
Net Book Value	13,500	-	178,754	-	792,990	2,592,159	-	3,577,403	3,495,728

1. Total contributed/donated assets received in 2012: \$ -

2. List of assets recognized at nominal value in 2012 are:

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

3. Amount of interest capitalized in 2012 \$ -

Rural Municipality of Saltcoats No. 213
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2012

Schedule 7

	2012						2011	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	3,349	79,949	5,527,392	-	-	-	-	4,872,921
Additions during the year	23,000	47,500	388,023	-	-	-	-	984,939
Disposals and write-downs during the year	-	-	(289,521)	-	-	-	-	(247,170)
Closing Asset Costs	26,349	127,449	5,625,894	-	-	-	-	5,610,690
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	1,005	7,995	2,105,962	-	-	-	-	2,058,719
Add: Amortization taken	335	7,995	140,758	-	-	-	-	118,036
Less: Accumulated amortization on disposals	-	-	(61,761)	-	-	-	-	(61,793)
Closing Accumulated Amortization Costs	1,340	15,990	2,184,959	-	-	-	-	2,114,962
Net Book Value	25,009	111,459	3,440,935	-	-	-	-	3,495,728

Rural Municipality of Saltcoats No. 213
Consolidated Schedule of Accumulated Surplus
As at December 31, 2012

Schedule 8

	2011	Changes	2012
UNAPPROPRIATED SURPLUS	271,612	84,370	355,982
APPROPRIATED RESERVES			
Machinery and Equipment	117,000	150,000	267,000
Public Reserve	495	600	1,095
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total Appropriated	117,495	150,600	268,095
ORGANIZED HAMLETS			
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)	3,495,728	81,675	3,577,403
Less: Related debt	(171,233)	(93,975)	(265,208)
Net Investment in Tangible Capital Assets	3,324,495	(12,300)	3,312,195
Total Accumulated Surplus	3,713,602	222,670	3,936,272

See Accompanying Notes

Rural Municipality of Saltcoats No. 213
 Schedule of Mill Rates and Assessments
 As at December 31, 2012

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	35,870,065	3,687,110	-	-	2,178,425	-	41,735,600
Regional Park Assessment							
Total Assessment							41,735,600
Mill Rate Factor(s)	1.0	0.7	-	-	1.0		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	591,856	42,586	-	-	35,944	-	670,386

	MILLS
Average Municipal*	16.0627
Average School*	4.9000
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	16.5000