

# RM of Caledonia No.99

## Financial Statements

### Consolidated Statement of Financial Position December 31, 2015

	2015	2014
<b>ASSETS</b>		
<b>Financial Asset</b>		
Cash and Temporary Investments	\$ 401619	\$507844
Taxes Receivable-Municipal (Note 2)	97756	98371
Other Accounts Receivable (Note 3)	45785	38009
Long-Term Investments (Note 4)	<u>66346</u>	<u>65906</u>
<b>Total Financial Assets</b>	<b><u>611506</u></b>	<b><u>710130</u></b>
<b>LIABILITIES</b>		
Short term Debt	-	-
Accounts Payable	21156	162245
Accrued Liabilities Payable	3641	24695
Deferred Revenue	24	24
Long Term Debt	28176	79581
Obligation under Capital Lease	76231	97742
<b>Total Liabilities</b>	<b><u>129228</u></b>	<b><u>364287</u></b>
<b>NET FINANCIAL ASSETS</b>	<b><u>482278</u></b>	<b><u>345843</u></b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	1096147	1264578
Prepayments and Deferred Charges	76935	348
Stock and Supplies	-	-
<b>Total Non-Financial Assets</b>	<b><u>1173082</u></b>	<b><u>1264926</u></b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b><u>\$ 1665360</u></b>	<b><u>1610769</u></b>

### Consolidated Statement of Changes in Net Financial Assets Year Ended December 31, 2014

	2015 Budget	2015	2014
<b>Surplus (Deficit)</b>	\$ 82237	\$ 44591	\$ 32335
Acquisition of tangible capital assets	-	-	(127239)
Amortization of tangible capital assets	-	168431	166950
Proceeds on disposal of tangible capital assets	-	-	20000
Loss (gain) on the disposal of tangible capital assets	-	-	<u>4570</u>
<b>Surplus (Deficit) of capital expenses Over expenditures</b>	<b>-</b>	<b>168431</b>	<b>64281</b>
(Acquisition) of Prepaid expense	-	(76662)	(349)
Use of prepaid expenses	-	75	-
<b>Surplus (Deficit) of expenses of other Nonfinancial over expenditures</b>	<b>-</b>	<b>(76587)</b>	<b>(349)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>82237</b>	<b>136435</b>	<b>96267</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>345843</b>	<b>345843</b>	<b>249576</b>
<b>Net Financial Assets - End of Year</b>	<b><u>\$ 428080</u></b>	<b><u>\$ 482278</u></b>	<b><u>\$ 345843</u></b>

### Consolidated Statement of Operations Year Ended December 31, 2015

	2015	2014
<b>Revenues</b>		
Taxes & Other Unconditional Revenue(Sched1)	\$927020	\$905,146
Fees and Charges (Schedules 4, 5)	25908	56,891
Conditional Grants (Schedules 4, 5)	-	147
Tangible Capital Asset Sales - Gain (Loss)	-	<b>(4,570)</b>
Land Sales - Gain (Loss) (Schedules 4, 5)	-	-
Investment Income and Commissions(Sched4 , 5)	5129	6,885
Other Revenues (Schedules 4, 5)	-	-
<b>Total Revenues</b>	<b><u>958057</u></b>	<b><u>964,499</u></b>
<b>Expenses</b>		
General Government Services (Schedule 3)	137318	168,230
Protective Services (Schedule 3)	10890	<b>15,131</b>
Transportation Services (Schedule 3)	736240	723,655
Environmental and Public Health Services(sch 3)	27652	26,809
Planning and Development Services (Schedule 3)	3,603	3,603
Recreation and Cultural Services (Schedule 3)	7842	<b>7,158</b>
Utility Services (Schedule 3)	<u>6224</u>	<u>6,569</u>
<b>Total Expenses</b>	<b><u>929769</u></b>	<b><u>951,155</u></b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b><u>28288</u></b>	<b><u>13,343</u></b>
Provincial/Federal Capital Grants and Contributions (schedule 4 & 5)	16303	18,991
<b>Surplus (Deficit) of Revenues over Expenses Accumulated Surplus (Deficit), Beginning of Year</b>	<b>44591</b>	<b>32,335</b>
	<b><u>1610769</u></b>	<b><u>1,578,434</u></b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b><u>1655360</u></b>	<b><u>1,610,769</u></b>

# RM of Caledonia No.99

## Financial Statements

### Consolidated Statement of Cash Flow Year Ended December 31, 2015

	2015	2014
<b>OPERATING ACTIVITIES</b>		
Surplus (Deficit)	\$ 44591	\$ 32335
Items not affecting cash:		
Amortization of property, plant and equipment	168431	166950
Loss (Gain) on disposal of assets	--	4570
	<u>213022</u>	<u>203855</u>
Changes in non-cash working capital:		
Taxes Receivable - Municipal	615	74578
Other Accounts Receivable	(7776)	40996
Accounts Payable	(163021)	(37730)
Deferred Revenue	-	-
Prepayments and Deferred Charges	(76588)	(348)
Accrued Liabilities Payable	(38,598)	(45,790)
	<u>(33748)</u>	<u>381351</u>
Cash flow used by operating activities	(33748)	381351
Cash used for capital	440	6560
<b>INVESTING ACTIVITIES</b>		
Additions to capital assets	-	-
Proceeds on disposal of property, plant and Equipment	-	-
Long-Term Investments	--	(2427)
Cash flow used by investing activities	<u>440</u>	<u>4133</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long term financing	-	-
Repayment of long term debt	(72917)	(68558)
Cash flow from financing activities	<u>(72917)</u>	<u>(68558)</u>
<b>INCREASE IN CASH FLOW</b>	<b>(106225)</b>	<b>216926</b>
Cash ( Deficiency)- beginning of year	507844	290918
<b>CASH END OF YEAR</b>	<b><u>\$401619</u></b>	<b><u>507844</u></b>

### Schedule of Council Remuneration (Schedule 10) Year Ended December 31, 2013

	Remuneration	Reimbursed Costs	Total
Richard Linton	\$ 2608	810	3418
William Brown	1500	\$ 83	\$ 1583
Aaron Davison	1500	216	1716
Bob Muckalt	750	225	975
Chris Williams	375	-	375
Mark Beck	1875	555	2430
Eldon Terry	1748	198	1946
Darcy Phillips	1625	728	2353
	<u>\$ 11981</u>	<u>\$ 2815</u>	<u>\$ 14796</u>

### INDEPENDENT AUDITOR'S REPORT

To the Council of the RM of Caledonia No.99

We have audited the accompanying financial statements of the RM of Caledonia No.99, which comprise the statement of financial position as at December 31, 2014, and the statements of operations, comprehensive income 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 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 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 audit opinion.

#### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of RM of Caledonia No.99 as at December 31, 2013, and the results of its operations and its cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

Weyburn, Saskatchewan  
June 7 2016

Dillon Hilstead Melanson C.G.A. Prof. Corp.  
CERTIFIED GENERAL ACCOUNTANTS