

# Rural Municipality of Barrier Valley No. 397

December 31, 2018

# *Ingram & Yeadon Accountants*

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## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Council of the Rural Municipality of Barrier Valley No 397

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Rural Municipality of Barrier Valley No 397, which comprise the consolidated statement of financial position as at December 31, 2018 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Barrier Valley No 397 as at December 31, 2018, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **Basis for Opinion**

We have conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Rural Municipality of Barrier Valley No 397 in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Rural Municipality of Barrier Valley No 397's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Rural Municipality of Barrier Valley No 397 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Barrier Valley No 397's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Rural Municipality of Barrier Valley No 397's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Rural Municipality of Barrier Valley No 397's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Municipality of Barrier Valley No 397 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Melfort, Saskatchewan

Date of Approval: March 7, 2019



Ingram and Yeadon Accountants

## Management's Responsibility

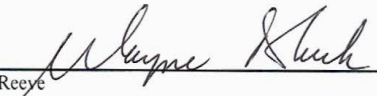
To the Ratepayers of the Rural Municipality of Barrier Valley No 397


The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment and estimates by management is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that 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 management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by Council to audit the consolidated 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.

  
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Reeve

  
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Administrator

**Rural Municipality of Barrier Valley No. 397**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2018**

Statement 1

	2018	2017
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,600,305	1,417,007
Taxes Receivable - Municipal (Note 3)	124,512	110,648
Other Accounts Receivable (Note 4)	89,450	31,573
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	54,131	53,253
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>2,868,398</b>	<b>1,612,481</b>

**LIABILITIES**

Bank Indebtedness		
Accounts Payable	75	618
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	2,000,000	-
Accrued Landfill Costs (Note 8)	12,205	9,108
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
<b>Total Liabilities</b>	<b>2,012,280</b>	<b>9,726</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>856,118</b>	<b>1,602,755</b>
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**Non-Financial Assets**

Tangible Capital Assets (Schedule 6, 7)	2,059,126	1,015,576
Prepayments and Deferred Charges	424	311
Stock and Supplies	332,975	375,425
Other		
<b>Total Non-Financial Assets</b>	<b>2,392,525</b>	<b>1,391,312</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>3,248,643</b>	<b>2,994,067</b>
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Rural Municipality of Barrier Valley No. 397

Consolidated Statement of Operations

As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	923,200	923,610	912,534
Fees and Charges (Schedule 4, 5)	51,100	177,848	98,144
Conditional Grants (Schedule 4, 5)	13,400	11,892	14,614
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	10,515	-
Land Sales - Gain (Schedule 4, 5)	-	(211)	-
Investment Income and Commissions (Schedule 4, 5)	10,000	37,481	14,585
Other Revenues (Schedule 4, 5)	-	-	4,400
<b>Total Revenues</b>	<b>997,700</b>	<b>1,161,135</b>	<b>1,044,277</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	183,006	175,402	178,775
Protective Services (Schedule 3)	35,570	43,109	42,979
Transportation Services (Schedule 3)	619,449	635,459	574,650
Environmental and Public Health Services (Schedule 3)	49,615	41,076	41,245
Planning and Development Services (Schedule 3)	4,700	8,730	298
Recreation and Cultural Services (Schedule 3)	41,895	32,645	38,726
Utility Services (Schedule 3)	520	566	7,804
<b>Total Expenses</b>	<b>934,755</b>	<b>936,987</b>	<b>884,477</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>62,945</b>	<b>224,148</b>	<b>159,800</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,029,680	30,428	30,278
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>2,092,625</b>	<b>254,576</b>	<b>190,078</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,994,067</b>	<b>2,994,067</b>	<b>2,803,989</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>5,086,692</b>	<b>3,248,643</b>	<b>2,994,067</b>

**Rural Municipality of Barrier Valley No. 397**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2018**

Statement 3

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>Surplus (Deficit)</b>	2,092,625	254,576	190,078
(Acquisition) of tangible capital assets	(2,030,000)	(1,142,548)	(54,314)
Amortization of tangible capital assets	99,401	100,913	98,960
Proceeds on disposal of tangible capital assets	10,000	8,600	-
Loss (gain) on the disposal of tangible capital assets		(10,515)	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(1,920,599)</b>	<b>(1,043,550)</b>	<b>44,646</b>
(Acquisition) of supplies inventories		42,450	(12,051)
(Acquisition) of prepaid expense		(113)	(108)
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>42,337</b>	<b>(12,159)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>172,026</b>	<b>(746,637)</b>	<b>222,565</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,602,755</b>	<b>1,602,755</b>	<b>1,380,190</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,774,781</b>	<b>856,118</b>	<b>1,602,755</b>

Rural Municipality of Barrier Valley No. 397  
 Consolidated Statement of Cash Flow  
 As at December 31, 2018

Statement 4

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	254,576	190,078
Amortization	100,913	98,960
Loss (gain) on disposal of tangible capital assets	(10,515)	-
	344,974	289,038
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(13,864)	(6,473)
Other Receivables	(57,877)	(3,526)
Land for Resale	-	-
Other Financial Assets		
Accounts and accrued liabilities payable	(543)	228
Deposits	-	-
Deferred Revenue	2,000,000	-
Accrued Landfill Costs	3,097	3,108
Liability for Contaminated Sites		
Other Liabilities	-	-
Stock and supplies for use	42,450	(12,051)
Prepayments and Deferred Charges	(113)	(108)
Other		
<b>Cash provided by operating transactions</b>	<b>2,318,124</b>	<b>270,216</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,142,548)	(54,314)
Proceeds from the disposal of capital assets	8,600	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>(1,133,948)</b>	<b>(54,314)</b>
<b>Investing:</b>		
Long-term investments	(878)	(1,314)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(878)</b>	<b>(1,314)</b>
<b>Financing:</b>		
Debt charges recoverable		
Long-term debt issued		
Long-term debt repaid		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>1,183,298</b>	<b>214,588</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,417,007</b>	<b>1,202,419</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,600,305</b>	<b>1,417,007</b>



## 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 consolidated 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 consolidated 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. All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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 preformed. 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.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	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 consolidated 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 Rural Municipality of Barrier Valley No. 397 maintains a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the Rural Municipality of Barrier Valley No. 397's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Barrier Valley No. 397's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) The municipality:
    - i is directly responsible; or
    - ii accepts responsibility.
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2018**

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards 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.

- r) **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: 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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 8, 2018.

- t) **New Accounting Standards:** Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

**PS 2200 Related Party Disclosures** defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

The adoption of this standard has not resulted in any disclosure change.

**PS 3210 Assets** provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed. The adoption of this standard has no impact on the consolidated financial statements.

The adoption of this standard has not resulted in any disclosure change.

**PS 3320 Contingent Assets** defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The adoption of this standard has been disclosed in Note 14.

**PS 3380 Contractual Rights** defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The adoption of this standard has been disclosed in Note 15.

**PS 3420 Inter-Entity Transactions** establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the consolidated financial statements.

Rural Municipality of Barrier Valley No. 397  
Notes to the Consolidated Financial Statements  
As at December 31, 2018

2. Cash and Temporary Investments	2018	2017
Cash	2,600,305	1,417,007
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>2,600,305</b>	<b>1,417,007</b>

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]

3. Taxes Receivable - Municipal	2018	2017
Municipal - Current	96,336	88,418
- Arrears	32,264	26,318
	128,600	114,736
- Less Allowance for Uncollectibles	(4,088)	(4,088)
Total municipal taxes receivable	124,512	110,648
School - Current	35,865	33,419
- Arrears	14,387	10,739
Total school taxes receivable	50,252	44,158
Other	6,976	9,377
Total taxes and grants in lieu receivable	181,740	164,183
Deduct taxes receivable to be collected on behalf of other organizations	(57,228)	(53,535)
<b>Total Taxes Receivable - Municipal</b>	<b>124,512</b>	<b>110,648</b>

4. Other Accounts Receivable	2018	2017
Federal government	59,239	16,272
Provincial government	7,265	12,649
Local government		
Utility		
Trade	14,019	2,652
Other	8,927	
Total Other Accounts Receivable	89,450	31,573
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>89,450</b>	<b>31,573</b>

5. Land for Resale	2018	2017
Tax Title Property	475	475
Allowance for market value adjustment	(475)	(475)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

6. Long-term Investments	2018	2017
Sask. Assoc of Rural Municipalities - Self Insurance Fund	54,131	53,253
<b>Total Long-term Investments</b>	<b>54,131</b>	<b>53,253</b>

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

7. Authorized Overdraft

The Municipality has available an operating line of credit in the amount of \$100,000 and bearing interest at prime plus 1%. Prime rate was 3.95% at December 31, 2018. The line of credit was not utilized by the Municipality in 2018.

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2018**

**8. Accrued landfill costs**

	2018	2017
Environmental liabilities	12,205	9,108

The RM has recorded \$12,205 accrued landfill costs of the estimated total landfill closure and post closure care expenditures of \$34,929. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2018, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post closure care activities including consideration in accordance with the inflationary index.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable. The estimated remaining capacity of the landfill is 76 percent of its total estimated capacity and its estimated remaining life is 10 years, after which the period for the post closure care is estimated to be 20 years.

**9. Deferred Income**

	2018	2017
Ministry of Highways	2,000,000	-

The RM entered into a partnership agreement with the Government of Saskatchewan, Ministry of Highways to upgrade the McKague Access Road to a primary supergrid standard. The Ministry of Highways advanced \$2,000,000 for the construction. Upon completion of the construction and satisfying the conditions of the contract, the funding received will be recognized as income.

**10. 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.

**11. Commitment**

The Municipality has committed \$5,000 to the North East Outreach & Support Services. This commitment will be made in annual payments of \$1,000 per year from 2015 to 2019.

The Municipality has committed \$10,000 towards the upgrades at the Tisdale Airport. This commitment will be made in annual payments of \$5,000 per year from 2017 to 2018.

**12. Long-term Debt**

- a) The debt limit of the municipality is \$691,495. 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)).

**Rural Municipality of Barrier Valley No. 397**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2018**

**13. Pension Plan**

The Rural Municipality of Barrier Valley No. 397 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 employees of the Rural Municipality of Barrier Valley No. 397 participate in MEPP and contributions are a percentage of salary. The employees contribute 9% effective July 1 (2017 -8.15%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$14,502 (2017 - \$13,191). The benefits accrued to the Rural Municipality of Barrier Valley No. 397 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$454,177,000 (2016 had a surplus of \$344,484,000). The Rural Municipality of Barrier Valley No. 397's portion of this is not readily determinable.

**14. Contingent Assets**

The Rural Municipality of Barrier Valley No 397 is in the process of establishing ownership for parcels of land for municipal purposes. The RM anticipates ownership will be complete in 2019.

**15. Contractual Rights and Obligations**

The Rural Municipality of Barrier Valley No 397 has entered into the following contracts:

The Rural Municipality of Barrier Valley No 397 has entered into a partnership agreement with the Government of Saskatchewan Department of Highways to upgrade the McKague Access. The contract is expected to be completed in 2019.

The Rural Municipality of Barrier Valley No 397 has entered into a contract with SaskCon Repair Service for the construction of the McKague Access. The contract is expected to be completed in 2019.

The Rural Municipality of Barrier Valley No 397 and the Village of Archerwill have a contractual agreement for joint office facilities. The RM of Barrier Valley recovers 1/3 of operating costs on a monthly basis from the Village of Archerwill.

**16. Prior Year Comparative Figures**

The Rural Municipality of Barrier Valley and the Village of Archewill provide funding to the Fire Protection Agency. The RM of Barrier Valley has deemed control of this entity and therefore the full operations have been consolidated into the operations of the Municipality. This consolidation resulted in restatement of the prior figures as follows:

**STATEMENT 2 - PROTECTIVE SERVICES**

**Operating**

	Restated 2017	Original 2017
Other Segmented Revenue		
Fees and Charges		
- Other (Specify) <i>Fire Fees</i>	10,136	2,200

**STATEMENT 3 - PROTECTIVE SERVICES**

**Fire Protection**

	Restated 2017	Original 2017
Professional/Contractual services	15,147	12,950

The results of the consolidation increased surplus by \$5,739 which was fully transferred to the Fire Protection Reserve on Schedule 8.

**Rural Municipality of Barrier Valley No. 397**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2018**

Schedule 1

	2018 Budget	2018	2017
<b>TAXES</b>			
General municipal tax levy	720,000	713,748	685,831
Abatements and adjustments		(20)	(20)
Discount on current year taxes	(30,500)	(29,796)	(29,406)
<b>Net Municipal Taxes</b>	<b>689,500</b>	<b>683,932</b>	<b>656,405</b>
Potash tax share			
Trailer license fees	9,000	7,977	9,297
Penalties on tax arrears	6,500	8,292	6,509
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>705,000</b>	<b>700,201</b>	<b>672,211</b>

<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	205,000	209,669	226,999
Organized Hamlet			
Other (Specify)			
<b>Total Unconditional Grants</b>	<b>205,000</b>	<b>209,669</b>	<b>226,999</b>

**GRANTS IN LIEU OF TAXES**

Federal			
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Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel	1,300	1,182	1,298
Other (Specify) <i>Comm Pasture, Fish &amp; Wildlife</i>	11,900	12,558	12,026

Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			

Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			

<b>Total Grants in Lieu of Taxes</b>	<b>13,200</b>	<b>13,740</b>	<b>13,324</b>
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<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>923,200</b>	<b>923,610</b>	<b>912,534</b>
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Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	2,800	6,370	1,278
- Other (Specify): <i>Fees &amp; Charges</i>		10,000	14,500
Total Fees and Charges	2,800	16,370	15,778
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		(211)	
- Investment income and commissions	10,000	37,481	14,585
- Other (Specify) <i>Donations</i>			4,400
Total Other Segmented Revenue	12,800	53,640	34,763
Conditional Grants			
- Student Employment			699
- Other (Specify)			
Total Conditional Grants	-	-	699
<b>Total Operating</b>	<b>12,800</b>	<b>53,640</b>	<b>35,462</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>12,800</b>	<b>53,640</b>	<b>35,462</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>		5,041	10,136
Total Fees and Charges	-	5,041	10,136
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	5,041	10,136
Conditional Grants			
- Student Employment			
- Local government		4,484	
- Other (Specify)			
Total Conditional Grants	-	4,484	-
<b>Total Operating</b>	<b>-</b>	<b>9,525</b>	<b>10,136</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>9,525</b>	<b>10,136</b>



Rural Municipality of Barrier Valley No. 397  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2017

Schedule 2 - 2

	2018 Budget	2018	2017
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	30,500	32,756	25,023
- Sales of supplies	7,600	93,048	15,192
- Road Maintenance and Restoration Agreements	10,000	28,581	15,968
- Frontage			
- Other (Specify)			
Total Fees and Charges	48,100	154,385	56,183
- Tangible capital asset sales - gain (loss)		10,515	-
- Other (Specify)			
Total Other Segmented Revenue	48,100	164,900	56,183
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)      WSA			411
Total Conditional Grants	-	-	411
<b>Total Operating</b>	48,100	164,900	56,594
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	29,680	30,428	30,278
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)      Province of Saskatchewan	2,000,000		
<b>Total Capital</b>	2,029,680	30,428	30,278
<b>Total Transportation Services</b>	<b>2,077,780</b>	<b>195,328</b>	<b>86,872</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	200	910	845
- Other (Specify)      Fees & Charges			40
Total Fees and Charges	200	910	885
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	200	910	885
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government	13,400	7,408	13,504
- Other (Specify)			
Total Conditional Grants	13,400	7,408	13,504
<b>Total Operating</b>	13,600	8,318	14,389
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>13,600</b>	<b>8,318</b>	<b>14,389</b>

**Rural Municipality of Barrier Valley No. 397**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2018**

Schedule 2 - 3

	2018 Budget	2018	2017
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges		1,142	950
- Other (Specify)			
Total Fees and Charges	-	1,142	950
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	1,142	950
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	1,142	950
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	1,142	950

**RECREATION AND CULTURAL SERVICES**

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

**Rural Municipality of Barrier Valley No. 397**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2017**

Schedule 2 - 4

	2018 Budget	2018	2017
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify) <i>Recovery of expense</i>			14,212
Total Fees and Charges	-	-	14,212
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	14,212
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	14,212
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	-	-	14,212

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>2,104,180</b>	<b>267,953</b>	<b>162,021</b>
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**SUMMARY**

Total Other Segmented Revenue	61,100	225,633	117,129
Total Conditional Grants	13,400	11,892	14,614
Total Capital Grants and Contributions	2,029,680	30,428	30,278
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>2,104,180</b>	<b>267,953</b>	<b>162,021</b>

	2018 Budget	2018	2017
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	27,950	24,893	20,375
Wages and benefits	85,025	84,317	80,500
Professional/Contractual services	47,381	44,379	55,371
Utilities	4,900	5,130	4,498
Maintenance, materials and supplies	11,500	10,433	11,281
Grants and contributions - operating	6,250	6,250	6,750
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Total Government Services</b>	<b>183,006</b>	<b>175,402</b>	<b>178,775</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits			
Professional/Contractual services	19,700	19,671	19,690
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	8,360	15,928	15,147
Utilities			
Maintenance, material and supplies			532
Grants and contributions - operating	1,000	1,000	1,100
- capital			
Amortization	6,510	6,510	6,510
Interest			
Other (specify)			

<b>Total Protective Services</b>	<b>35,570</b>	<b>43,109</b>	<b>42,979</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	159,038	167,582	152,687
Professional/Contractual Services	72,000	43,569	24,177
Utilities	23,450	20,267	14,116
Maintenance, materials, and supplies	244,400	212,094	210,529
Gravel	27,670	97,544	80,691
Grants and contributions - operating			
- capital			
Amortization	92,891	94,403	92,450
Interest			
Other (specify)			

<b>Total Transportation Services</b>	<b>619,449</b>	<b>635,459</b>	<b>574,650</b>
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	2018 Budget	2018	2017
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	40,415	31,680	32,339
Utilities			
Maintenance, materials and supplies	6,200	6,299	5,798
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Landfill</i>	3,000	3,097	3,108
<b>Total Environmental and Public Health Services</b>	<b>49,615</b>	<b>41,076</b>	<b>41,245</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	4,700	8,730	298
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			
<b>Total Planning and Development Services</b>	<b>4,700</b>	<b>8,730</b>	<b>298</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits			
Professional/Contractual services	34,000	25,313	31,394
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	7,895	7,332	7,332
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Total Recreation and Cultural Services</b>	<b>41,895</b>	<b>32,645</b>	<b>38,726</b>

**Rural Municipality of Barrier Valley No. 397**

**Total Expenses by Function**

**As at December 31, 2018**

Schedule 3 - 3

	<b>2018 Budget</b>	<b>2018</b>	<b>2017</b>
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services			6,997
Utilities			
Maintenance, materials and supplies	520	566	807
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Total Utility Services</b>	<b>520</b>	<b>566</b>	<b>7,804</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>934,755</b>	<b>936,987</b>	<b>884,477</b>

Rural Municipality of Barrier Valley No. 397  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	16,370	5,041	154,385	910	1,142	-	-	177,848
Tangible Capital Asset Sales - Gain	-	-	10,515	-	-	-	-	10,515
Land Sales - Gain	(211)	-	-	-	-	-	-	(211)
Investment Income and Commissions	37,481	-	-	-	-	-	-	37,481
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	4,484	-	7,408	-	-	-	11,892
- Capital	-	-	30,428	-	-	-	-	30,428
<b>Total revenues</b>	<b>53,640</b>	<b>9,525</b>	<b>195,328</b>	<b>8,318</b>	<b>1,142</b>	<b>-</b>	<b>-</b>	<b>267,953</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	109,210	-	167,582	-	-	-	-	276,792
Professional/ Contractual Services	44,379	35,599	43,569	31,680	8,730	25,313	-	189,270
Utilities	5,130	-	20,267	-	-	-	-	25,397
Maintenance Materials and Supplies	10,433	-	309,638	6,299	-	-	566	326,936
Grants and Contributions	6,250	1,000	-	-	-	7,332	-	14,582
Amortization	-	6,510	94,403	-	-	-	-	100,913
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	3,097	-	-	-	3,097
<b>Total expenses</b>	<b>175,402</b>	<b>43,109</b>	<b>635,459</b>	<b>41,076</b>	<b>8,730</b>	<b>32,645</b>	<b>566</b>	<b>936,987</b>
<b>Surplus (Deficit) by Function</b>	<b>(121,762)</b>	<b>(33,584)</b>	<b>(440,131)</b>	<b>(32,758)</b>	<b>(7,588)</b>	<b>(32,645)</b>	<b>(566)</b>	<b>(669,034)</b>

Taxation and other unconditional revenue (Schedule 1)

923,610

**Net Surplus (Deficit)**

**254,576**

Rural Municipality of Barrier Valley No. 397  
 Schedule of Segment Disclosure by Function  
 As at December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	15,778	10,136	56,183	885	950	-	14,212	98,144
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	14,585	-	-	-	-	-	-	14,585
Other Revenues	4,400	-	-	-	-	-	-	4,400
Grants - Conditional	699	-	411	13,504	-	-	-	14,614
- Capital	-	-	30,278	-	-	-	-	30,278
<b>Total revenues</b>	<b>35,462</b>	<b>10,136</b>	<b>86,872</b>	<b>14,389</b>	<b>950</b>	<b>-</b>	<b>14,212</b>	<b>162,021</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	100,875	-	152,687	-	-	-	-	253,562
Professional/ Contractual Services	55,371	34,837	24,177	32,339	298	31,394	6,997	185,413
Utilities	4,498	-	14,116	-	-	-	-	18,614
Maintenance Materials and Supplies	11,281	532	291,220	5,798	-	-	807	309,638
Grants and Contributions	6,750	1,100	-	-	-	7,332	-	15,182
Amortization	-	6,510	92,450	-	-	-	-	98,960
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	3,108	-	-	-	3,108
<b>Total expenses</b>	<b>178,775</b>	<b>42,979</b>	<b>574,650</b>	<b>41,245</b>	<b>298</b>	<b>38,726</b>	<b>7,804</b>	<b>884,477</b>
<b>Surplus (Deficit) by Function</b>	<b>(143,313)</b>	<b>(32,843)</b>	<b>(487,778)</b>	<b>(26,856)</b>	<b>652</b>	<b>(38,726)</b>	<b>6,408</b>	<b>(722,456)</b>
Taxation and other unconditional revenue (Schedule 1)								912,534
<b>Net Surplus (Deficit)</b>								<b>190,078</b>



Rural Municipality of Barrier Valley No. 397  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2018

Schedule 6

		2018						2017		
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	<b>Asset cost</b>									
	Opening Asset costs	22,759		34,001		968,278	1,245,372		2,270,410	2,216,096
	Additions during the year					104,929	70,397	967,222	1,142,548	54,314
	Disposals and write-downs during the year					(19,153)			(19,153)	-
	Transfers (from) assets under construction									-
	<b>Closing Asset Costs</b>	<b>22,759</b>	<b>-</b>	<b>34,001</b>	<b>-</b>	<b>1,054,054</b>	<b>1,315,769</b>	<b>967,222</b>	<b>3,393,805</b>	<b>2,270,410</b>
Amortization	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs			31,450		252,663	970,721		1,254,834	1,155,874
	Add: Amortization taken			425		91,620	8,868		100,913	98,960
	Less: Accumulated amortization on disposals					(21,068)			(21,068)	-
		<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>31,875</b>	<b>-</b>	<b>323,215</b>	<b>979,589</b>	<b>-</b>	<b>1,334,679</b>
	<b>Net Book Value</b>	<b>22,759</b>	<b>-</b>	<b>2,126</b>	<b>-</b>	<b>730,839</b>	<b>336,180</b>	<b>967,222</b>	<b>2,059,126</b>	<b>1,015,576</b>

1. Total contributed/donated assets received in 2018: \$ -
2. List of assets recognized at nominal value in 2018 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6: \$ -

Rural Municipality of Barrier Valley No. 397  
 Schedule of Tangible Capital Assets by Function  
 As at December 31, 2018

Schedule 7

		2018							2017	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	1	65,100	2,205,308	1				2,270,410	2,216,096
	Additions during the year			1,142,548					1,142,548	54,314
	Disposals and write-downs during the year			(19,153)					(19,153)	-
	<b>Closing Asset Costs</b>	<b>1</b>	<b>65,100</b>	<b>3,328,703</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,393,805</b>	<b>2,270,410</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	1	26,040	1,228,792	1				1,254,834	1,155,874
	Add: Amortization taken		6,510	94,403					100,913	98,960
	Less: Accumulated amortization on disposals			(21,068)					(21,068)	-
	<b>Closing Accumulated Amortization Costs</b>	<b>1</b>	<b>32,550</b>	<b>1,302,127</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,334,679</b>	<b>1,254,834</b>
	<b>Net Book Value</b>	<b>-</b>	<b>32,550</b>	<b>2,026,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,059,126</b>	<b>1,015,576</b>

Rural Municipality of Barrier Valley No. 397  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2018

Schedule 8

	2017	Changes	2018
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,404,650</b>	<b>(953,927)</b>	<b>450,723</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			
Public Reserve	1,654	742	2,396
Gas Tax Funding	44,606	(34,230)	10,376
Future Reserves	346,842	78,526	425,368
Future Lagoon	125,000	62,500	187,500
Future Landfill	40,000	10,000	50,000
Contingency		10,000	10,000
Gravel Pit		40,000	40,000
Fire Protection Agency	5,739	(2,585)	3,154
Road Construction Reserve	10,000		10,000
<b>Total Appropriated</b>	<b>573,841</b>	<b>164,953</b>	<b>738,794</b>

**ORGANIZED HAMLETS**

Hamlet of (Name)	-		-
Hamlet of (Name)	-		-
Hamlet of (Name)			
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	1,015,576	1,043,550	2,059,126
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>1,015,576</b>	<b>1,043,550</b>	<b>2,059,126</b>

Other

<b>Total Accumulated Surplus</b>	<b>2,994,067</b>	<b>254,576</b>	<b>3,248,643</b>
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Rural Municipality of Barrier Valley No. 397

Schedule of Mill Rates and Assessments

As at December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	63,806,695	31,365,630			4,885,600		100,057,925
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							100,057,925
<b>Mill Rate Factor(s)</b>	0.9000	1.0000			1.2000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	4,750	14,100					18,850
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	428,246	242,118			43,384		713,748

MILL RATES:	MILLS
<b>Average Municipal*</b>	7.1333
<b>Average School*</b>	2.5096
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	7.5000

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

**Rural Municipality of Barrier Valley No. 397**  
**Schedule of Council Remuneration**  
**As at December 31, 2018**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Wayne Black	4,163	2,505	6,668
Councillor	Jeremy Beuermann	2,115	272	2,387
Councillor	Dwight Hagen	1,375	208	1,583
Councillor	Kent Knudson	1,550	430	1,980
Councillor	Dwayne Sharpen	1,550	812	2,362
Councillor	Donald Reed	2,413	245	2,658
Councillor	Dennis Brown	3,187	765	3,952
Councillor	Doreen Seilstad	2,537	415	2,952
Councillor	Marlene Carlson	350		350
<b>Total</b>		<b>19,240</b>	<b>5,652</b>	<b>24,892</b>