

TOWN OF DALMENY

Auditor's Report

Financial Statements

December 31, 2016

MANAGEMENT'S RESPONSIBILITY

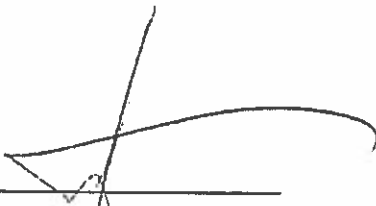
To the Ratepayers of
Town of Dalmeny :

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.

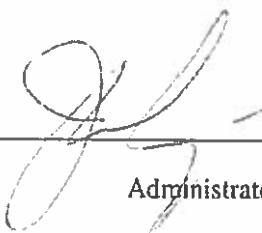
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records 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 Town. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Jensen Stromberg Chartered Accountants, 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.



Mayor



Administrator

Bill Jensen, C.P.A. Prof. Corp.
Jeff Stromberg, C.P.A. Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of Town of Dalmeny

Report on the Financial Statements

We have audited the accompanying financial statements of **Town of Dalmeny**, which comprise the statement of financial position as at **December 31, 2016** and the statements of financial activities, changes in net financial assets, and changes in financial position 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 generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

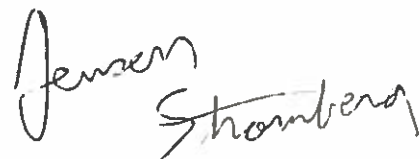
The audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 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 **Town of Dalmeny** as at **December 31, 2016**, and the results of its financial activities, change in its net financial assets, and change in its financial position for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan
June 8, 2017



Chartered Accountants

TOWN OF DALMENY

Statement 1

STATEMENT OF FINANCIAL POSITION

December 31, 2016
with comparative figures for 2015

	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 3,053,111	3,300,195
Taxes receivable - Municipal (Note 3)	255,595	258,292
Other accounts receivable (Note 4)	411,625	446,881
Land for re-sale (Note 5)	140,412	140,412
Long-term investments (Note 6)	14,291	14,291
Debt charges recoverable	-	-
Other	-	-
Total financial assets	<u>3,875,034</u>	<u>4,160,071</u>
<u>LIABILITIES</u>		
Bank indebtedness (Note 7)	-	-
Accounts payable	172,080	260,340
Accrued liabilities payable	268,781	59,785
Deposits	-	-
Deferred revenue	12,691	168,259
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 8)	2,711,811	2,766,753
Lease obligations	-	-
Total liabilities	<u>3,165,363</u>	<u>3,255,137</u>
NET FINANCIAL ASSETS (DEBT)	709,671	904,934
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	14,892,302	13,840,736
Prepaid and deferred charges	81,779	77,156
Stock and supplies	-	-
Total non-financial assets	<u>14,974,081</u>	<u>13,917,892</u>
Accumulated Surplus (Deficit) (Schedule 8)	<u>\$15,683,752</u>	<u>14,822,826</u>

APPROVED ON BEHALF OF COUNCIL:

_____ Mayor

_____ Councillor

See accompanying notes to the financial statements.

TOWN OF DALMENY

Statement 2

STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2016
with comparative figures for 2015

		<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 2,095,903	2,085,576	2,069,838
Fees and charges	(Schedule 4, 5)	1,333,719	1,360,665	1,429,220
Conditional grants	(Schedule 4, 5)	79,516	71,649	112,160
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	11,721	400
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	30,000	51,318	42,440
Other revenues	(Schedule 4, 5)	-	-	-
Total Revenues		<u>3,539,138</u>	<u>3,580,929</u>	<u>3,654,058</u>
Expenditures:				
General government services	(Schedule 3)	307,881	330,458	287,610
Protective services	(Schedule 3)	523,606	504,035	509,914
Transportation services	(Schedule 3)	348,283	358,802	376,657
Environmental and public health services	(Schedule 3)	155,507	151,055	143,488
Planning and development services	(Schedule 3)	86,487	79,457	89,243
Recreation and cultural services	(Schedule 3)	527,365	677,125	597,919
Utility services	(Schedule 3)	<u>748,684</u>	<u>975,413</u>	<u>940,331</u>
Total Expenditures		<u>2,697,813</u>	<u>3,076,345</u>	<u>2,945,162</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>841,325</u>	<u>504,584</u>	<u>708,896</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>103,619</u>	<u>356,342</u>	<u>207,016</u>
Surplus (deficit) of revenues over expenditures		944,944	860,926	915,912
Accumulated surplus (deficit), beginning of year		<u>14,822,826</u>	<u>14,822,826</u>	<u>13,906,914</u>
Accumulated surplus (deficit), end of year		<u>\$ 15,767,770</u>	<u>15,683,752</u>	<u>14,822,826</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Statement 3

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
Surplus (deficit)	\$ <u>944,944</u>	<u>860,926</u>	<u>915,912</u>
(Acquisition) of tangible capital assets	-	(1,572,695)	(775,736)
Amortization of tangible capital assets	-	511,850	465,904
Proceeds on disposal of tangible capital assets	-	21,000	400
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>(11,721)</u>	<u>(400)</u>
Surplus (deficit) of capital expenses over expenditures	<u>-</u>	<u>(1,051,566)</u>	<u>(309,832)</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(81,779)	(77,155)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>77,156</u>	<u>48,300</u>
Surplus (deficit) of expenses of other non-financial over expenditures	<u>-</u>	<u>(4,623)</u>	<u>(28,855)</u>
Increase (decrease) in Net Financial Assets	944,944	(195,263)	577,225
Net Financial Assets (Debt) - Beginning of the year	<u>904,934</u>	<u>904,934</u>	<u>327,709</u>
Net Financial Assets (Debt)- End of year	\$ <u>1,849,878</u>	<u>709,671</u>	<u>904,934</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

Statement 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u>	<u>2015</u>
Cash provided by (used in) the following activities:		
Operating:		
Surplus (deficit)	\$ 860,926	915,912
Amortization	511,850	465,904
Loss (gain) on disposal of tangible capital assets	<u>(11,721)</u>	<u>(400)</u>
	1,361,055	1,381,416
Change in assets/liabilities		
Taxes receivable - Municipal	2,698	(14,354)
Other accounts receivable	35,257	(60,168)
Land for re-sale	-	10,000
Other financial assets	-	-
Accounts and accrued liabilities payable	120,731	(13,150)
Deposits	-	-
Deferred revenue	(155,567)	81,539
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(4,622)	(28,856)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>1,359,552</u>	<u>1,356,427</u>
Capital:		
Aquisition of capital assets	(1,572,695)	(775,736)
Proceeds from the disposal of capital assets	21,000	400
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(1,551,695)</u>	<u>(775,336)</u>
Investing:		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	144,182	-
Long-term debt repaid	(199,123)	(220,733)
Other financing	<u>-</u>	<u>-</u>
Net cash used for financing	<u>(54,941)</u>	<u>(220,733)</u>
Increase (decrease) in cash resources	(247,084)	360,358
Cash and temporary investments, beginning of year	<u>3,300,195</u>	<u>2,939,837</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 3,053,111</u>	<u>3,300,195</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2016

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. Significant aspects of the accounting policies are as follows:

(a) Basis of Accounting

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

(b) Reporting Entity

The financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all organizations owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3.

(d) Government Transfers

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

(e) 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.

(f) Local Improvement Charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) 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.

(h) 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.

(i) Appropriated Reserves

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts designated are described on Schedule 8.

(j) 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.

(k) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment.

Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

(l) 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 of the inventory in the ordinary course of business.

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) 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 the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs 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 Town's tangible capital asset useful lives are estimated as follows:

<i>General Assets</i>	<u>Asset</u>	<u>Useful Life</u>
	Land	Indefinite
	Land improvements	5 to 20 years
	Buildings	10 to 50 years
	Vehicles and equipment	
	Vehicles	5 to 10 years
	Machinery & Equipment	5 to 10 years
<i>Infrastructure Assets</i>		
	Infrastructure assets	30 to 75 Years

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 Town does not capitalize interest incurred while a tangible capital asset is under construction.

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

(n) Landfill liability

The Town of Dalmeny 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 liability.

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) **Employee benefit plans**

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to its contributions.

(p) **Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 period in which they become known.

(q) **Basis of Segmentation/Segment Report**

The Town follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town 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 borrowing.

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Town.

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 Town.

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 the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2016

2. CASH AND TEMPORARY INVESTMENTS

	<u>2016</u>	<u>2015</u>
Cash	\$ 3,053,111	3,300,195
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 3,053,111</u>	<u>3,300,195</u>

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

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2016</u>	<u>2015</u>
Municipal: - Current	\$ 120,537	97,494
- Arrears	<u>135,058</u>	<u>160,798</u>
	255,595	258,292
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>255,595</u>	<u>258,292</u>
School: - Current	34,562	36,930
- Arrears	<u>38,577</u>	<u>34,030</u>
Total school taxes receivable	<u>73,139</u>	<u>70,960</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	328,734	329,252
Deduct taxes receivable to be collected on behalf of other organizations	<u>(73,138)</u>	<u>(70,960)</u>
Total taxes receivable - Municipal	<u>\$ 255,595</u>	<u>258,292</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2016</u>	<u>2015</u>
Federal government	\$ 130,008	132,120
Provincial government	-	-
Local government	-	-
Utility	174,861	180,912
Trade	71,727	92,623
Other	<u>35,029</u>	<u>41,226</u>
Total other accounts receivable	411,625	446,881
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 411,625</u>	<u>446,881</u>

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2016

5. LAND FOR RESALE

	<u>2016</u>	<u>2015</u>
Tax title property	\$ 8,141	8,141
Less: - allowance for market value adjustment	-	-
- due to other taxing authorities	<u>(4,360)</u>	<u>(4,360)</u>
Net tax title Property	<u>3,781</u>	<u>3,781</u>
Other land	136,631	136,631
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>136,631</u>	<u>136,631</u>
Total land for resale	<u>\$ 140,412</u>	<u>140,412</u>

6. LONG-TERM INVESTMENTS

	<u>2016</u>	<u>2015</u>
Nursing Home shares	\$ <u>14,291</u>	\$ <u>14,291</u>
Total long term investments	<u>\$ 14,291</u>	<u>14,291</u>

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2016, the Town had a line of credit totaling \$300,000, none of which was drawn.

TOWN OF DALMENY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2016

8. LONG-TERM DEBT

a) The authorized debt limit for the Town is \$3,094,890. The authorized debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

b) Debenture debt:

	<u>2016</u>	<u>2015</u>
Debenture, repayable in annual payments of \$65,050; including interest at 5%; matures in 2023.	\$ 376,403	420,431
Debenture, repayable in annual payments of \$17,737; including interest at 4.55%; matures in 2016.	-	16,965
Debenture, repayable in annual payments of \$121,377; including interest at 5.10%; matures in 2028.	1,069,750	1,133,327
Debenture, repayable in annual payments of \$86,396; including interest at 5.15%; matures in 2028.	759,312	804,288
CMHC Loan, repayable in annual payments of \$43,877, including interest at 3.65%; matures in 2026.	362,164	391,742
Mack Financial Services loan, repayable in monthly payments of \$3,493 including interest at 0.00%, matures in 2020.	<u>144,182</u>	<u>-</u>
	<u>\$ 2,711,811</u>	<u>2,766,753</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2017	\$ 232,193	\$ 127,718	\$ 359,911	\$ 316,699
2018	241,467	118,445	359,912	316,699
2019	251,197	108,717	359,914	316,700
2020	240,807	98,510	339,317	316,699
2021	230,919	87,801	318,720	2,120,683
Thereafter	<u>1,515,228</u>	<u>288,665</u>	<u>1,803,893</u>	<u>-</u>
Balance	<u>\$ 2,711,811</u>	<u>\$ 829,856</u>	<u>\$ 3,541,667</u>	<u>\$ 3,387,480</u>

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.

9. PENSION PLAN

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2016 was \$61,094 (2015 - \$46,244). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

10. COMPARATIVE FIGURES

The prior year's comparative figures have been reclassified to conform to the current year's method of presentation.

TOWN OF DALMENY
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2016

11. BUDGET

The Financial Plan (Budget) adopted by Council on June 27, 2016 was not prepared on a basis consistent with that used to report actual results. The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets include the following adjustments:

	<u>2016</u>
Budget net surplus	\$ 299,493
Add: Investment in tangible capital assets	<u>645,451</u>
Budget surplus per statement of operations	<u>\$ 944,944</u>

TOWN OF DALMENY

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 1,540,565	1,540,566	1,522,717
Abatements and adjustments	(178)	(177)	(355)
Discount on current year taxes	-	-	-
Net municipal taxes	<u>1,540,387</u>	<u>1,540,389</u>	<u>1,522,362</u>
Potash tax share	60,211	60,214	54,666
Trailer license fees	-	-	-
Penalties on tax arrears	36,000	27,740	45,802
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	<u>1,636,598</u>	<u>1,628,343</u>	<u>1,622,830</u>
UNCONDITIONAL GRANTS			
Revenue Sharing	392,550	392,550	383,448
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	<u>392,550</u>	<u>392,550</u>	<u>383,448</u>
GRANTS IN LIEU OF TAXES			
Federal	2,358	2,359	2,359
Provincial			
S.P.C. Electrical	60,000	58,111	56,803
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Provincial - SPMC - Municipal Share	-	-	-
Sasktel	3,941	3,942	3,942
Other	-	-	-
Local/Other			
Housing Authority	456	271	456
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	<u>66,755</u>	<u>64,683</u>	<u>63,560</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 2,095,903</u>	<u>2,085,576</u>	<u>2,069,838</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	-	-
Other	760	1,289	2,301
Total Fees and Charges	<u>760</u>	<u>1,289</u>	<u>2,301</u>
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	30,000	51,318	42,440
Other	-	-	-
Total other segmented revenue	<u>30,760</u>	<u>52,607</u>	<u>44,741</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>30,760</u>	<u>52,607</u>	<u>44,741</u>
Capital			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government Services	<u>30,760</u>	<u>52,607</u>	<u>44,741</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	41,759	34,753	95,827
Total Fees and Charges	<u>41,759</u>	<u>34,753</u>	<u>95,827</u>
Tangible capital asset sales - gain (loss)	-	13,594	400
Other	-	-	-
Total other segmented revenue	<u>41,759</u>	<u>48,347</u>	<u>96,227</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other	15,800	10,230	19,388
Total Conditional Grants	<u>15,800</u>	<u>10,230</u>	<u>19,388</u>
Total Operating	<u>57,559</u>	<u>58,577</u>	<u>115,615</u>
Capital			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	240,000	-
Other	-	10,000	-
Total Capital	<u>-</u>	<u>250,000</u>	<u>-</u>
Total Protective Services	<u>57,559</u>	<u>308,577</u>	<u>115,615</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	6,405
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	-	-	-
Frontage	-	-	-
Other	-	2,940	-
Total Fees and Charges	<u>-</u>	<u>2,940</u>	<u>6,405</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>-</u>	<u>2,940</u>	<u>6,405</u>
Conditional Grants			
TS-Federal - Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>-</u>	<u>2,940</u>	<u>6,405</u>
Capital			
Conditional Grants			
Federal Gas Tax	-	-	-
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Transportation Services	<u>-</u>	<u>2,940</u>	<u>6,405</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	155,000	155,748	144,849
Other	2,050	3,055	3,557
Total Fees and Charges	<u>157,050</u>	<u>158,803</u>	<u>148,406</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>157,050</u>	<u>158,803</u>	<u>148,406</u>
Conditional Grants			
Student employment	-	-	-
TAPD	-	-	-
Local government	-	-	-
Other	1,286	1,259	1,286
Total Conditional Grants	<u>1,286</u>	<u>1,259</u>	<u>1,286</u>
Total Operating	<u>158,336</u>	<u>160,062</u>	<u>149,692</u>
Capital			
Conditional Grants			
Federal Gas Tax	-	-	-
TAPD	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>158,336</u>	<u>160,062</u>	<u>149,692</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ -	25,455	35,813
Other	23,000	23,963	26,606
Total Fees and Charges	<u>23,000</u>	<u>49,418</u>	<u>62,419</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>23,000</u>	<u>49,418</u>	<u>62,419</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>23,000</u>	<u>49,418</u>	<u>62,419</u>
Capital			
Conditional Grants			
Federal Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>23,000</u>	<u>49,418</u>	<u>62,419</u>
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other	225,350	219,256	191,165
Total Fees and Charges	<u>225,350</u>	<u>219,256</u>	<u>191,165</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other	-	-	-
Total other segmented revenue	<u>225,350</u>	<u>219,256</u>	<u>191,165</u>
Conditional Grants			
Student employment	1,680	1,533	-
Local government	29,500	34,317	30,043
Donations	23,250	21,310	53,311
Other	8,000	3,000	8,132
Total Conditional Grants	<u>62,430</u>	<u>60,160</u>	<u>91,486</u>
Total Operating	<u>287,780</u>	<u>279,416</u>	<u>282,651</u>
Capital			
Conditional Grants			
Federal Gas Tax	-	-	-
Local government	-	-	75,000
Provincial Disaster Assistance	-	-	-
Other	-	-	3,514
Total Capital	<u>-</u>	<u>-</u>	<u>78,514</u>
Total Recreation and Cultural Services	<u>287,780</u>	<u>279,416</u>	<u>361,165</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 434,800	438,268	465,045
Sewer	451,000	455,774	457,303
Other	-	164	349
Total Fees and Charges	<u>885,800</u>	<u>894,206</u>	<u>922,697</u>
Tangible capital asset sales - gain (loss)	-	(1,873)	-
Other	-	-	-
Total other segmented revenue	<u>885,800</u>	<u>892,333</u>	<u>922,697</u>
Conditional Grants			
Student employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>885,800</u>	<u>892,333</u>	<u>922,697</u>
Capital			
Conditional Grants			
Federal Gas Tax	96,333	99,056	96,674
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other	7,286	7,286	31,828
Total Capital	<u>103,619</u>	<u>106,342</u>	<u>128,502</u>
Total Utility Services	<u>989,419</u>	<u>998,675</u>	<u>1,051,199</u>
 TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	 <u>\$ 1,546,854</u>	 <u>1,851,695</u>	 <u>1,791,236</u>
 SUMMARY			
Total Other Segmented Revenue	\$ 1,363,719	1,423,704	1,472,060
Total Conditional Grants	79,516	71,649	112,160
Total Capital Grants and Contributions	<u>103,619</u>	<u>356,342</u>	<u>207,016</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 1,546,854</u>	<u>1,851,695</u>	<u>1,791,236</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 37,700	34,689	31,686
Wages and benefits	159,510	168,668	143,615
Professional/Contractual services	86,751	87,410	73,727
Utilities	10,300	8,813	9,946
Maintenance, materials, and supplies	13,620	18,098	11,475
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	15,862	13,891
Interest	-	-	188
Allowance for uncollectibles	-	(3,082)	3,082
Total Government Services	<u>307,881</u>	<u>330,458</u>	<u>287,610</u>
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	266,872	273,539	256,711
Professional/Contractual services	11,309	12,312	11,178
Utilities	5,850	8,389	5,628
Maintenance, materials, and supplies	30,600	23,240	19,326
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	33,490	30,018
Interest	-	-	-
Other	-	-	-
Fire protection			
Wages and benefits	50,950	39,451	53,779
Professional/Contractual services	72,475	42,880	59,577
Utilities	11,300	8,755	9,657
Maintenance, materials, and supplies	74,250	57,659	60,143
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	4,320	3,897
Interest	-	-	-
Other	-	-	-
Total Protective Services	<u>523,606</u>	<u>504,035</u>	<u>509,914</u>
TRANSPORTATION SERVICES			
Wages and benefits	138,218	142,830	136,846
Professional/Contractual services	54,865	15,722	39,398
Utilities	26,300	23,944	24,240
Maintenance, materials, and supplies	98,900	70,382	75,716
Gravel	30,000	18,376	5,927
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	87,548	94,530
Interest	-	-	-
Other	-	-	-
Total Transportation Services	<u>348,283</u>	<u>358,802</u>	<u>376,657</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY
TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	5,507	5,545	5,609
Professional/Contractual services	150,000	145,510	137,879
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	<u>155,507</u>	<u>151,055</u>	<u>143,488</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	22,762	23,593	19,897
Professional/Contractual services	63,725	43,499	61,629
Maintenance, materials, and supplies	-	-	(326)
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	12,365	8,043
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	<u>86,487</u>	<u>79,457</u>	<u>89,243</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	235,623	252,884	223,579
Professional/Contractual services	62,620	39,947	43,217
Utilities	71,400	69,158	68,240
Maintenance, materials, and supplies	104,050	99,774	77,515
Grants and contributions	31,200	33,171	28,291
-operating	-	-	-
-capital	-	-	-
Amortization	-	160,176	133,999
Interest	21,022	20,105	22,245
Allowance for uncollectibles	-	-	-
Other	1,450	1,910	833
Total Recreation and Cultural Services	<u>527,365</u>	<u>677,125</u>	<u>597,919</u>
UTILITY SERVICES			
Wages and benefits	129,892	136,775	125,939
Professional/Contractual services	47,200	46,505	26,734
Utilities	371,200	395,804	425,636
Maintenance, materials, and supplies	86,100	82,390	62,044
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	198,089	181,526
Interest	114,292	112,404	118,452
Allowance for uncollectibles	-	3,446	-
Other	-	-	-
Total Utility Services	<u>748,684</u>	<u>975,413</u>	<u>940,331</u>
TOTAL EXPENDITURES BY FUNCTION	<u>\$ 2,697,813</u>	<u>3,076,345</u>	<u>2,945,162</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2016

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 1,289	34,753	2,940	158,803	49,418	219,256	894,206	1,360,665
Tangible capital asset sales - Gain (loss)	-	13,594	-	-	-	-	(1,873)	11,721
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	51,318	-	-	-	-	-	-	51,318
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	10,230	-	1,259	-	60,160	-	71,649
Grants - Capital	-	250,000	-	-	-	-	106,342	356,342
Total revenues	<u>52,607</u>	<u>308,577</u>	<u>2,940</u>	<u>160,062</u>	<u>49,418</u>	<u>279,416</u>	<u>998,675</u>	<u>1,851,695</u>
Expenses (Schedule 3)								
Wages & Benefits	203,357	312,990	142,830	5,545	23,593	252,884	136,775	1,077,974
Professional/Contractual Services	87,410	55,192	15,722	145,510	43,499	39,947	46,505	433,785
Utilities	8,813	17,144	23,944	-	-	69,158	395,804	514,863
Maintenance, materials and supplies	18,098	80,899	88,758	-	-	101,684	82,390	371,829
Grants and contributions	-	-	-	-	-	33,171	-	33,171
Amortization	15,862	37,810	87,548	-	12,365	160,176	198,089	511,850
Interest	-	-	-	-	-	20,105	112,404	132,509
Allowance for uncollectibles	(3,082)	-	-	-	-	-	3,446	364
Other	-	-	-	-	-	-	-	-
Total expenses	<u>330,458</u>	<u>504,035</u>	<u>358,802</u>	<u>151,055</u>	<u>79,457</u>	<u>677,125</u>	<u>975,413</u>	<u>3,076,345</u>
Surplus (deficit) by function	(277,851)	(195,458)	(355,862)	9,007	(30,039)	(397,709)	23,262	(1,224,650)
Taxation and other unconditional revenue (Schedule 1)								<u>2,085,576</u>
Net Surplus (Deficit)								<u>\$ 860,926</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 2,301	95,827	6,405	148,406	62,419	191,165	922,697	1,429,220
Tangible capital asset sales - Gain (loss)	-	400	-	-	-	-	-	400
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	42,440	-	-	-	-	-	-	42,440
Other revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	19,388	-	1,286	-	91,486	-	112,160
Grants - Capital	-	-	-	-	-	78,514	128,502	207,016
Total revenues	<u>44,741</u>	<u>115,615</u>	<u>6,405</u>	<u>149,692</u>	<u>62,419</u>	<u>361,165</u>	<u>1,051,199</u>	<u>1,791,236</u>
Expenses (Schedule 3)								
Wages & Benefits	175,301	310,490	136,846	5,609	19,897	223,579	125,939	997,661
Professional/Contractual Services	73,727	70,755	39,398	137,879	61,629	43,217	26,734	453,339
Utilities	9,946	15,285	24,240	-	-	68,240	425,636	543,347
Maintenance, materials and supplies	11,475	79,469	81,643	-	(326)	78,348	62,044	312,653
Grants and contributions	-	-	-	-	-	28,291	-	28,291
Amortization	13,891	33,915	94,530	-	8,043	133,999	181,526	465,904
Interest	188	-	-	-	-	22,245	118,452	140,885
Allowance for uncollectibles.	3,082	-	-	-	-	-	-	3,082
Other	-	-	-	-	-	-	-	-
Total expenses	<u>287,610</u>	<u>509,914</u>	<u>376,657</u>	<u>143,488</u>	<u>89,243</u>	<u>597,919</u>	<u>940,331</u>	<u>2,945,162</u>
Surplus (deficit) by function	(242,869)	(394,299)	(370,252)	6,204	(26,824)	(236,754)	110,868	(1,153,926)
Taxation and other unconditional revenue (Schedule 1)								<u>2,069,838</u>
Net Surplus (Deficit)								<u>\$ 915,912</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2016
with comparative figures for 2015

	2016							2015	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost									
Opening asset costs	\$ 694,309	5,360,775	7,154,268	790,793	692,289	5,471,490	311,566	20,475,490	19,729,126
Additions during the year	343,999	203,728	52,589	497,843	68,599	379,241	26,696	1,572,695	775,735
Disposals and write-downs during the year	-	-	-	(74,063)	-	(5,405)	-	(79,468)	(29,371)
Transfers (from) assets under construction	-	202,527	-	109,039	-	-	(311,566)	-	-
Closing asset costs	<u>1,038,308</u>	<u>5,767,030</u>	<u>7,206,857</u>	<u>1,323,612</u>	<u>760,888</u>	<u>5,845,326</u>	<u>26,696</u>	<u>21,968,717</u>	<u>20,475,490</u>
Accumulated amortization cost									
Opening accumulated amortization costs	-	1,498,139	1,865,441	623,978	442,420	2,204,776	-	6,634,754	6,198,221
Add: Amortization taken	-	178,461	161,991	32,981	31,046	107,371	-	511,850	465,904
Less: Accumulated amortization on disposals	-	-	-	(66,657)	-	(3,532)	-	(70,189)	(29,371)
Closing accumulated amortization costs	<u>-</u>	<u>1,676,600</u>	<u>2,027,432</u>	<u>590,302</u>	<u>473,466</u>	<u>2,308,615</u>	<u>-</u>	<u>7,076,415</u>	<u>6,634,754</u>
Net book value	<u>\$ 1,038,308</u>	<u>4,090,430</u>	<u>5,179,425</u>	<u>733,310</u>	<u>287,422</u>	<u>3,536,711</u>	<u>26,696</u>	<u>14,892,302</u>	<u>13,840,736</u>
1. Total contributed/donated assets received in 2016:			\$ -						
2. List of assets recognized at nominal value in 2016 are:									
-Infrastructure Assets			\$ -						
-Vehicles			\$ -						
-Machinery and Equipment			\$ -						
3. Amount of interest capitalized in 2016:			\$ -						

See accompanying notes to the financial statements.

TOWN OF DALMENY
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2016
with comparative figures for 2015

	2016							2015	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening asset costs	\$ 739,109	1,107,260	3,382,328	-	504,344	5,023,167	9,719,282	20,475,490	19,729,126
Additions during the year	5,575	341,743	204,139	-	434,941	159,746	426,551	1,572,695	766,522
Disposals and write-downs during the year	-	(74,063)	-	-	-	-	(5,405)	(79,468)	(20,158)
Closing asset costs	<u>744,684</u>	<u>1,374,940</u>	<u>3,586,467</u>	<u>-</u>	<u>939,285</u>	<u>5,182,913</u>	<u>10,140,428</u>	<u>21,968,717</u>	<u>20,475,490</u>
Accumulated amortization cost									
Opening accumulated amortization costs	176,658	715,065	1,781,144	-	15,103	1,462,494	2,484,290	6,634,754	6,198,221
Add: Amortization taken	15,862	37,810	87,548	-	12,365	160,176	198,089	511,850	454,674
Less: Accumulated amortization on disposals	-	(66,657)	-	-	-	-	(3,532)	(70,189)	(18,141)
Closing accumulated amortization costs	<u>192,520</u>	<u>686,218</u>	<u>1,868,692</u>	<u>-</u>	<u>27,468</u>	<u>1,622,670</u>	<u>2,678,847</u>	<u>7,076,415</u>	<u>6,634,754</u>
Net book value	<u>\$ 552,164</u>	<u>688,722</u>	<u>1,717,775</u>	<u>-</u>	<u>911,817</u>	<u>3,560,243</u>	<u>7,461,581</u>	<u>14,892,302</u>	<u>13,840,736</u>

See accompanying notes to the financial statements.

TOWN OF DALMENY
SCHEDULE OF ACCUMULATED SURPLUS
Year ended December 31, 2016

	<u>2015</u>	<u>Changes</u>	<u>2016</u>
UNAPPROPRIATED SURPLUS	\$ <u>1,780,560</u>	<u>(449,304)</u>	<u>1,331,256</u>
APPROPRIATED RESERVES			
Machinery and equipment	30,306	-	30,306
Public reserve	96,339	-	96,339
Capital trust	-	-	-
Utility	960,462	-	960,462
Other	<u>881,176</u>	<u>203,722</u>	<u>1,084,898</u>
Total Appropriated	<u>1,968,283</u>	<u>203,722</u>	<u>2,172,005</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	13,840,736	1,051,566	14,892,302
Less: Related debt	<u>(2,766,753)</u>	<u>54,942</u>	<u>(2,711,811)</u>
Net Investment in Tangible Capital Assets	<u>11,073,983</u>	<u>1,106,508</u>	<u>12,180,491</u>
Total Accumulated Surplus	<u>\$ 14,822,826</u>	<u>860,926</u>	<u>15,683,752</u>

See accompanying notes to the financial statements.



TOWN OF DALMENY
SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2016
 with comparative figures for 2015

	PROPERTY CLASS						Total
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial & Industrial</u>	<u>Potash Mine(s)</u>	
Taxable Assessment	\$ 27,060	116,854,500	4,773,720	-	3,687,600	-	\$ 125,342,880
Regional Park Assessment							-
Total Assessment							\$ 125,342,880
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	<u>1,380</u>	<u>825,700</u>	<u>-</u>	<u>-</u>	<u>24,100</u>		<u>851,180</u>
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ <u>1,529</u>	<u>1,494,655</u>	<u>-</u>	<u>-</u>	<u>44,382</u>		<u>1,540,566</u>

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	12.291
Average School*	5.130
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.500

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

See accompanying notes to the financial statements.

TOWN OF DALMENY

SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2016
with comparative figures for 2015

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Nick Bakker	\$ 6,117	-	6,117
Mayor	Jon Kroeker	3,942	300	4,242
Councillor	Matt Bradley	2,719	-	2,719
Councillor	Doug Wilson	2,719	1,125	3,844
Councillor	Ed Slack	3,263	150	3,413
Councillor	Joel Mierau	2,719	1,725	4,444
Councillor	Jon Redekop	3,263	225	3,488
Councillor	Christa Willems	544	150	694
Councillor	Anna Zoller	544	150	694
Councillor	Robin Peters	544	150	694
Councillor	Greg Bueckert	544	-	544
Total		<u>\$ 26,918</u>	<u>3,975</u>	<u>30,893</u>

See accompanying notes to the financial statements.