RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Financial Statements

Year Ended December 31, 2017

Cogent
BUSINESS CONSULTING

RURAL MUNICIPALITY OF DUNDURN NO. 314

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Year Ended December 31, 2017

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Management's Responsibility

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

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

The Council is composed of elected officials who are not employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council 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.

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

Ms Donna Goertzen, Administrator

Mr Trevor Reid, Reeve

Dundurn, SK
May 08, 2018

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Dundurn No. 314:

We have audited the accompanying consolidated financial statements of the Rural Municipality of Dundurn No. 314, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Rural Municipality of Dundurn No. 314 as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Cogent CPA LLP

Chartered Professional Accountants

Rosthern, SK
October 6, 2017

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Financial Position

As at December 31, 2017 **Statement 1**

FINANCIAL ASSETS		
Cash and Temporary Investments *(Note 2)*	**$ 1,997,246**	$ 2,111,662
Taxes Receivable - Municipal *(Note 3)*	**658,187**	494,096
Other Accounts Receivable *(Note 4)*	**283,548**	187,383
Land for Resale *(Note 5)*	-	-
Long-Term Investments *(Note 6)*	**246,619**	246,536
Debt Charges Recoverable *(Note 7)*	-	-
Other	-	-
Total Financial Assets	**3,185,600**	3,039,677
LIABILITIES		
Bank indebtedness *(Note 8)*	-	-
Accounts Payable	**371,662**	37,681
Accrued Liabilities Payable	-	-
Deposits received	-	-
Deferred Revenue *(Note 9)*	**30,265**	17,963
Accrued Landfill Costs *(Note 10)*	-	-
Liability for Contaminated Sites *(Note 11)*	-	-
Other Liabilities	-	-
Long term debt *(Note 12)*	**272,290**	261,330
Lease Obligations *(Note 13)*	**1,104,243**	592,650
Total Liabilities	**1,778,460**	909,624
NET FINANCIAL ASSETS	**1,407,140**	2,130,053
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)(Schedule 6, 7)	**5,464,723**	4,643,868
Prepayments and Deferred Charges	-	-
Stock and Supplies	**77,401**	22,313
Other *(Note 14)*	-	-
Total Non-Financial Assets	**5,542,124**	4,666,181
ACCUMULATED SURPLUS (Schedule 8)	**$ 6,949,264**	$ 6,796,234

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Operations

Year Ended December 31, 2017 — **Statement 2**

	Budget	**2017**	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	$ 2,711,710	**$ 2,476,201**	$ 2,171,926
Fees and Charges (Schedule 4, 5)	841,250	**878,599**	535,990
Conditional Grants (Schedule 4, 5)	-	**-**	33,018
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	**(50,502)**	(8,493)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	**-**	-
Investment Income and Commissions (Schedule 4, 5)	2,000	**8,513**	29,032
Other Revenues (Schedule 4, 5)	146,500	**236,068**	143,498
Total Revenues	3,701,460	**3,548,879**	2,904,971
EXPENSES			
General Government Services (Schedule 3)	436,800	**481,924**	368,256
Protective Services (Schedule 3)	280,100	**326,852**	256,448
Transportation Services (Schedule 3)	2,087,100	**2,413,409**	1,613,652
Environmental and Public Health Services (Schedule 3)	65,500	**41,240**	77,829
Planning and Development Services (Schedule 3)	93,000	**104,646**	97,187
Recreation and Cultural Services (Schedule 3)	49,500	**35,181**	48,625
Utility Services (Schedule 3)	72,100	**62,395**	58,478
Total Expenses	3,084,100	**3,465,647**	2,520,475
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	617,360	**83,232**	384,496
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	65,210	**69,798**	66,814
Surplus (Deficit) of Revenues over Expenses	682,570	**153,030**	451,310
Accumulated Surplus (Deficit), Beginning of Year	6,796,234	**6,796,234**	6,344,924
ACCUMULATED SURPLUS - END OF YEAR	$ 7,478,804	**$ 6,949,264**	$ 6,796,234

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Change in Net Financial Assets

Year Ended December 31, 2017 **Statement 3**

	2017 Budget	2017	2016
Surplus (Deficit)	$ 682,570	$ 153,030	$ 451,310
(Acquisition) of tangible capital assets	-	**(1,547,836)**	(1,123,893)
Amortization of tangible capital assets	-	**365,479**	333,992
Proceeds on disposal of tangible capital assets	-	**311,000**	13,200
Loss (gain) on the disposal of tangible capital assets	-	**50,502**	8,493
Surplus (Deficit) of capital expenses over expenditures	-	**(820,855)**	**(768,208)**
(Acquisition) of supplies inventories	-	**(77,401)**	(22,313)
(Acquisition) of prepaid expense	-	**-**	-
Consumption of supplies inventory	-	**22,313**	46,125
Use of prepaid expense	-	**-**	2,321
Surplus (Deficit) of expenses of other non-financial over expenditures	-	**(55,088)**	26,133
Increase/Decrease in Net Financial Assets	682,570	**(722,913)**	(290,765)
Net Financial Assets (Debt) - Beginning of Year	2,130,053	**2,130,053**	2,420,818
Net Financial Assets (Debt) - End of Year	$ 2,812,623	**$ 1,407,140**	$ 2,130,053

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Cash Flow

Year Ended December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	$ 153,030	$ 451,310
Amortization	365,479	333,992
Loss (gain) on disposal of tangible capital assets	50,502	8,493
	569,011	793,795
Change in assets/liabilities		
Taxes Receivable - Municipal	(164,090)	(24,518)
Other Receivables	(96,165)	96,385
Accounts Payable	333,981	(261,673)
Deferred Revenue	12,302	15,704
Prepayments and Deferred Charges	-	2,321
Stock and Supplies	(55,088)	23,812
	30,940	(147,969)
Cash provided by operating transactions	599,951	645,826
Capital:		
Acquisition of capital assets	(1,547,836)	(1,123,893)
Proceeds from disposal of capital assets	311,000	13,200
Other capital	-	-
Cash applied to capital transactions	(1,236,836)	(1,110,693)
Investing:		
Long-Term Investments	(84)	1,137
Other investments	-	-
Cash provided by (applied to) investing transactions	(84)	1,137
Financing:		
Debt charges recovered	-	-
Long-term debt issued	125,000	556,090
Long-term debt repaid	(114,040)	(86,813)
Other financing	511,593	(10,271)
Cash provided by (applied to) financing transactions	522,553	459,006
Change in Cash and Temporary Investments during the year	(114,416)	(4,724)
Cash and Temporary Investments - Beginning of Year	2,111,662	2,116,386
Cash and Temporary Investments - End of Year *(Note 2)*	$ 1,997,246	$ 2,111,662

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Entity:

Blackstrap Community Development Corporation (100%)

Dundurn Fire Department (100%)

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

a) the transfers are authorized
b) any eligibility criteria have been met; and
c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) **Appropriated Reserves:**

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

(continues)

1. **Significant accounting policies** *(continued)*

(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 Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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

Asset	**Useful Life**
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network 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 municipality does not capitalize interest incurred while a tangible capital asset is under construction.

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

(continues)

1. **Significant accounting policies** *(continued)*

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site. See recommended disclosure in Note 10.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

(o) **Employee benefit plans:**

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

(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.

(q) **Measurement Uncertainty:**

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

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

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

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

2. Cash and Temporary Investments

	2017	2016
Cash	$ 1,947,246	$ 2,061,662
Temporary Investments	-	-
Restricted Cash	50,000	50,000
Total Cash and Temporary Investments	**$ 1,997,246**	$ 2,111,662

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2017	2016
Municipal		
- current	$ 338,928	$ 255,185
- arrears	319,258	238,910
	658,185	494,094
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	658,186	494,095
School		
- current	215,948	293,942
- arrears	172,553	-
Total school taxes receivable	388,501	293,942
Other (Municipal Hail/ Brightwater)	3,135	234
Total taxes and grants in lieu receivable	1,049,822	788,271
Deduct taxes receivable to be collected on behalf of other organizations	(391,635)	(294,176)
Total Taxes Receivable - Municipal	**$ 658,187**	$ 494,095

4. Other Accounts Receivable

	2017	2016
Federal Government	$ 50,696	$ 18,975
Provincial Government	-	-
Local Government	6,894	20,283
Utility	-	-
Trade	225,958	148,126
Other (Blackstrap Development Corporation)	-	-
Total Other Accounts Receivable	283,548	187,384
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	**$ 283,548**	$ 187,384

5. Land for Resale

	2017	2016
Tax Title Property	$ -	$ -
Allowance for market value adjustment	-	-
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-

6. Long-Term Investment

	2017	2016
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	$ **42,501**	$ 42,418
Other (Dundurn and Area Waste Water Utility)	**204,118**	204,118
	-	-
	-	-
Total Long-Term Investments	$ **246,619**	$ 246,536

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

The long term investments in the Dundurn and Area Waste Water Utility is accounted for on the cost basis.

7. Debt Charges Recoverable

	2017	2016
Current debt charges recoverable	$ **-**	$ -
Non-current debt charges recoverable	**-**	-
Total Debt Charges Recoverable	$ **-**	$ -

8. Bank Indebtedness

Credit Arrangements

At December 31, 2017, the Municipality had no authorized lines of credit.

9. Deferred Revenue

	2017	2016
Allan South River Water Utility	$ **10,408**	$ 5,775
Blackstrap Regional Planning Authority	**10,000**	10,000
Prepaid Taxes	**7,669**	-
Dundurn Rural Water Utility	**2,188**	2,188
Total Deferred Revenue	$ **30,265**	$ 17,963

10. Accrued Landfill Costs

This note does not pertain to this municipality.

	2017	2016
Environmental Liabilities	$ **-**	$ -

11. Liability for Contaminated Sites

The municipality has no knowledge of any contaminated sites and as such has not recognized any related liability.

12. Long-term Debt

The debt limit of the municipality is $2,500,972. 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)). "OR"

(continues)

12. **Long-term Debt** *(continued)*

	Principal	**2017**	2016

Bank loans are repayable to:

Royal Bank of Canada - $172,290 principal repayable in annual blended payments of $60,666 on May 19. The loan bears interest at a rate of 2.99% per annum and is secured by a general security agreement over property with a carrying value of $581,250. The loan is callable on demand.

Resort Villages of Shields and Thode - $100,000 principal repayable in annual interest-free payments of $25,000 by December 31. The loan is un-secured.

Royal Bank of Canada - Loan has been repaid in full in 2017.

Future principal and interest payments are as follows:

Year	Principal	Interest	**2017**	2016
2017	$ -	$ -	**$ -**	$ 100,194
2018	80,515	5,151	**85,666**	60,666
2019	82,175	3,491	**85,666**	60,666
2020	84,600	1,782	**86,382**	60,666
2021	25,000	-	**25,000**	-
Balance	**272,290**	**10,424**	**282,714**	282,192

13. **Lease Obligations**

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2018	$ 208,459
2019	208,459
2020	197,853
2021	223,114
2022	518,863
Total future minimum lease payments	1,356,748
Amounts representing interest at a weighted average rate of 7.14%	$ (252,505)
Capital Lease Liability	$ 1,104,243

14. **Other Non-financial Assets**

	2017	2016

15. **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.

16. **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 2017 was $37,742. 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.

17. **Comparative Figures**

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. **Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:

	2017	2016
Balance - Beginning of Year	$ -	$ -
Revenue (specify)	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure (specify)	-	-
Balance - End of Year	$ -	$ -

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule ofTaxes and Other Unconditional Revenue

Year Ended December 31, 2017

Schedule 1

	2017 Budget	**2017**	2016
TAXES			
General municipal tax levy	$ 1,926,040	**$ 1,720,393**	$ 1,554,533
Abatements and adjustments	(30)	**-**	(460)
Discount on current year taxes	(55,000)	**(30,892)**	(45,946)
Net Municipal Taxes	1,871,010	**1,689,501**	1,508,127
Potash tax share	275,000	**215,575**	284,323
Trailer license fees	-	**-**	-
Penalties on tax arrears	80,000	**86,648**	52,514
Special tax levy	-	**3,000**	-
Other - Penalties on A/R Arrears	2,000	**2,832**	-
Total Taxes	2,228,010	**1,997,556**	1,844,964
UNCONDITIONAL GRANTS			
Revenue Sharing	328,000	**328,794**	189,300
Organized Hamlet	-	**-**	-
Total Unconditional Grants	328,000	**328,794**	189,300
GRANTS IN LIEU OF TAXES			
Federal	153,700	**147,929**	134,711
Provincial			
S.P.C. Electrical	-	**-**	-
SaskEnergy Gas	-	**-**	-
Transgas	2,000	**1,922**	2,951
Central Services	-	**-**	-
SaskTel	-	**-**	-
Other	-	**-**	-
Local/Other			
Housing Authority	-	**-**	-
C.P.R. Mainline	-	**-**	-
Treaty Land Entitlement	-	**-**	-
Other	-	**-**	-
Other Government Transfers			
S.P.C. Surcharge	-	**-**	-
Sask Energy Surcharge	-	**-**	-
Other	-	**-**	-
Total Grants in Lieu of Taxes	155,700	**149,851**	137,662
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 2,711,710	**$ 2,476,201**	$ 2,171,926

See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	$ 500	$ **1,135**	$ 1,383
- Custom work	-	**-**	-
- Sales of supplies	5,900	**6,735**	7,991
- Other - T & S Funds	16,000	**27,774**	15,658
Total Fees and Charges	22,400	**35,644**	25,032
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Land sales - gain (loss)	-	**-**	-
- Investment income and commissions	2,000	**8,513**	29,032
- Other - Donation	-	**-**	600
Total Other Segmented Revenue	24,400	**44,157**	54,664
Conditional Grants			
- Student Employment	-	**-**	-
- Other - Donation	-	**-**	33,018
Total Conditional Grants	-	**-**	33,018
Total Operating	24,400	**44,157**	87,682
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total General Government Services	24,400	**44,157**	87,682
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	259,000	**53,609**	16,138
- Other	-	**65,840**	-
Total Fees and Charges	259,000	**119,449**	16,138
- Tangible capital asset sales - gain (loss)	-	**-**	(3,800)
- Other	10,000	**10,000**	10,000
Total Other Segmented Revenue	269,000	**129,449**	22,338
Conditional Grants			
- Student Employment	-	**-**	-
- Local government	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	269,000	**129,449**	22,338
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Local government	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total Protective Services	$ 269,000	$ **129,449**	$ 22,338

See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017 **Schedule 2 - 2**

	Budget 2017	**2017**	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	$ **-**	$ -
- Custom work	105,000	**63,999**	100,447
- Sales of supplies	3,000	**4,710**	5,117
- Road Maintenance and Restoration Agreements	326,300	**427,256**	277,006
- Frontage	-	**-**	-
- Other - Rentals	15,050	**18,712**	14,400
Total Fees and Charges	449,350	**514,677**	396,970
- Tangible capital asset sales - gain (loss)	-	**(50,502)**	(4,693)
- Other - BEST Capital Contribution	136,500	**226,068**	132,898
Total Other Segmented Revenue	585,850	**690,243**	525,175
Conditional Grants			
- MREP (CTP)	-	**-**	-
- Student Employment	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	585,850	**690,243**	525,175
Capital			
Conditional Grants			
- Federal Gas Tax	65,210	**69,798**	66,814
- Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
- Heavy Haul	-	**-**	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	65,210	**69,798**	66,814
Total Transportation Services	651,060	**760,041**	591,989
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	33,000	**38,949**	23,921
- Waste and Disposal Fees	41,000	**39,883**	35,759
- Other - Cemetery Donations	-	**520**	1,230
Total Fees and Charges	74,000	**79,352**	60,910
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other	-	**-**	-
Total Other Segmented Revenue	74,000	**79,352**	60,910
Conditional Grants			
- Student Employment	-	**-**	-
- Local government	-	**-**	-
- Other - Pest Control	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	74,000	**79,352**	60,910
Capital			
Conditional Grants			
- Federal Gas Tax	-	**-**	-
- TAPD	-	**-**	-
- Transit for Disabled	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other	-	**-**	-
Total Capital	-	**-**	-
Total Environmental and Public Health Services	$ 74,000	$ **79,352**	$ 60,910

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ 35,500	$ **41,251**	$ 36,023
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	35,500	**41,251**	36,023
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	35,500	**41,251**	36,023
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	35,500	**41,251**	36,023
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	**35,500**	**41,251**	**36,023**
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	$ -	$ -	$ -

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017 **Schedule 2 - 4**

	Budget 2017	**2017**	2016
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	**$ -**	$ -
- Water	1,000	**88,226**	917
- Sewer	-	**-**	-
- Other	-	**-**	-
Total Fees and Charges	1,000	**88,226**	917
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other	-	**-**	-
Total Other Segmented Revenue	1,000	**88,226**	917
Conditional Grants			
- Student Employment	-	**-**	-
- Other	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	1,000	**88,226**	917
Capital	-	**-**	-
Total Utility Services	1,000	**88,226**	917
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 1,054,960	**$ 1,142,476**	$ 799,859

SUMMARY			
Total Other Segmented Revenue	$ 989,750	**$ 1,072,678**	$ 700,027
Total Conditional Grants	-	**-**	33,018
Total Capital Grants and Contributions	65,210	**69,798**	66,814
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 1,054,960	**$ 1,142,476**	$ 799,859

RURAL MUNICIPALITY OF DUNDURN NO. 314

Total Expenses by Function

Year Ended December 31, 2017 — **Schedule 3 - 1**

	Budget 2017	**2017**	2016
Total Government Services			
Council remuneration and travel	$ 73,000	**$ 105,857**	$ 62,125
Wages and benefits	194,600	**188,009**	133,120
Professional/Contractual services	138,500	**154,349**	143,014
Utilities	10,700	**8,127**	11,388
Maintenance, materials and supplies	14,000	**17,261**	10,519
Grants and contributions			
Grants and contributions - operating	6,000	**4,288**	3,871
- capital	-	**-**	-
Amortization	-	**4,033**	4,033
Allowance For Uncollectibles	-	**-**	-
Other	-	**-**	186
Total General Government Services	436,800	**481,924**	368,256
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	**-**	-
Professional/Contractual Services	104,000	**92,197**	49,565
Utilities	-	**-**	-
Maintenance, Materials and Supplies	-	**-**	-
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Other	-	**-**	-
Fire Protection			
Wages and benefits	36,000	**29,885**	41,263
Professional/Contractual Services	25,900	**53,129**	19,462
Utilities	6,100	**5,327**	6,917
Maintenance, Materials and Supplies	14,300	**19,793**	15,452
Grants and contributions			
Grants and Contributions - operating	93,800	**93,800**	89,400
- capital	-	**-**	-
Amortization	-	**30,841**	30,841
Interest	-	**1,880**	3,548
Other - Allowance Uncollectibles	-	**-**	-
Total Protective Services	280,100	**326,852**	256,448
TRANSPORTATION SERVICES			
Wages and Benefits	520,800	**379,316**	399,114
Professional/Contractual Services	1,025,600	**1,285,271**	565,243
Utilities	10,200	**10,989**	13,052
Maintenance, Materials and Supplies	370,500	**368,030**	292,805
Gravel	-	**-**	-
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Amortization	-	**330,605**	299,118
Interest	100,000	**39,198**	44,320
Other - Allowance Uncollectibles	60,000	**-**	-
Total Transportation Services	$ 2,087,100	**$ 2,413,409**	$ 1,613,652

RURAL MUNICIPALITY OF DUNDURN NO. 314

Total Expenses by Function

Year Ended December 31, 2017

Schedule 3 - 2

	Budget 2017	**2017**	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	$ -	$ -	$ -
Professional/Contractual Services	65,000	**38,967**	74,880
Utilities	500	**698**	375
Maintenance, Materials and Supplies	-	-	(6)
Grants and contributions			
Grants and contributions - operating	-	**1,575**	2,344
- Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Agriculture Health Network	-	-	236
Total Environmental and Public Health Services	65,500	**41,240**	77,829
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	93,000	**104,646**	97,187
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	93,000	**104,646**	97,187
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	35,000	**28,606**	14,114
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	14,500	**6,575**	34,511
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	$ 49,500	**$ 35,181**	$ 48,625

RURAL MUNICIPALITY OF DUNDURN NO. 314

Total Expenses by Function

Year Ended December 31, 2017 **Schedule 3 - 3**

	Budget 2017	**2017**	2016
UTILITY SERVICES			
Wages and Benefits	$ -	**$ -**	$ -
Professional/Contractual Services	67,000	**54,072**	53,591
Utilities	5,100	**5,083**	4,887
Maintenance, Materials and Supplies	-	**-**	-
Grants and contributions			
Grants and Contributions - operating	-	**-**	-
- capital	-	**-**	-
Amortization	-	**-**	-
Interest	-	**3,240**	-
Allowance For Uncollectibles	-	**-**	-
Other	-	**-**	-
Total Utility Services	72,100	**62,395**	58,478
TOTAL EXPENSES BY FUNCTION	$ 3,084,100	**$ 3,465,647**	$ 2,520,475

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 35,644	$ 119,449	$ 514,677	$ 79,352	$ 41,251	$ -	$ 88,226	$ 878,599
Tangible Capital Asset Sales - Gain (Loss)	-	-	(50,502)	-	-	-	-	(50,502)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,513	-	-	-	-	-	-	8,513
Other Revenues	-	10,000	226,068	-	-	-	-	236,068
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	69,798	-	-	-	-	69,798
Total Revenues	**44,157**	**129,449**	**760,041**	**79,352**	**41,251**	**-**	**88,226**	**1,142,476**
Expenses (Schedule 3)								
Wages and Benefits	293,866	29,885	379,316	-	-	-	-	703,067
Professional/Contractual Services	154,349	145,326	1,285,271	38,967	104,646	28,606	54,072	1,811,237
Utilities	8,127	5,327	10,989	698	-	-	5,083	30,224
Maintenance Material and Supplies	17,261	19,793	368,030	-	-	-	-	405,084
Grants and Contributions	4,288	93,800	-	1,575	-	6,575	-	106,238
Amortization	4,033	30,841	330,605	-	-	-	-	365,479
Interest	-	1,880	39,198	-	-	-	3,240	44,318
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	**481,924**	**326,852**	**2,413,409**	**41,240**	**104,646**	**35,181**	**62,395**	**3,465,647**
Surplus (Deficit) by Function	**(437,767)**	**(197,403)**	**(1,653,368)**	**38,112**	**(63,395)**	**(35,181)**	**25,831**	**(2,323,171)**
Taxes and other unconditional revenue (Schedule 1)								**2,476,201**
Net Surplus (Deficit)								**$ 153,030**

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 25,032	$ 16,138	$ 396,970	$ 60,910	$ 36,023	$ -	$ 917	$ 535,990
Tangible Capital Asset Sales - Gain (Loss)	-	(3,800)	(4,693)	-	-	-	-	(8,493)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	29,032	-	-	-	-	-	-	29,032
Other Revenues	600	10,000	132,898	-	-	-	-	143,498
Grants - Conditional	33,018	-	-	-	-	-	-	33,018
- Capital	-	-	66,814	-	-	-	-	66,814
Total Revenues	**87,682**	**22,338**	**591,989**	**60,910**	**36,023**	**-**	**917**	**799,859**
Expenses (Schedule 3)								
Wages and Benefits	195,245	41,263	399,114	-	-	-	-	635,622
Professional/ Contractual Services	143,014	69,027	565,243	74,880	97,187	14,114	53,591	1,017,056
Utilities	11,388	6,917	13,052	375	-	-	4,887	36,619
Maintenance Material and Supplies	10,519	15,452	292,805	(6)	-	-	-	318,770
Grants and Contributions	3,871	89,400	-	2,344	-	34,511	-	130,126
Amortization	4,033	30,841	299,118	-	-	-	-	333,992
Interest	-	3,548	44,320	-	-	-	-	47,868
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	186	-	-	236	-	-	-	422
Total Expenses	**368,256**	**256,448**	**1,613,652**	**77,829**	**97,187**	**48,625**	**58,478**	**2,520,475**
Surplus (Deficit) by Function	**(280,574)**	**(234,110)**	**(1,021,663)**	**(16,919)**	**(61,164)**	**(48,625)**	**(57,561)**	**(1,720,616)**
Taxes and other unconditional revenue (Schedule 1)								**2,171,926**
Net Surplus (Deficit)								**$ 451,310**

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017 **Schedule 6**

	2017								
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2017 Total	2016 Total
Asset cost									
Opening Asset costs	$ 355,869	$ -	$ 1,044,444	$ 98,912	$ 2,206,353	$ 6,704,020	$ 21,911	**$ 10,431,509**	$ 9,349,309
Additions during the year	-	-	26,544	628,385	892,907	-	-	**1,547,836**	1,123,893
Disposals and write-downs during the year	-	-	-	(36,274)	(551,311)	-	-	**(587,585)**	(41,693)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	**355,869**	-	**1,070,988**	**691,023**	**2,547,949**	**6,704,020**	**21,911**	**11,391,760**	10,431,509
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	264,700	42,417	645,176	4,835,348	-	**5,787,641**	5,473,649
Add: Amortization taken	-	-	26,111	6,264	165,504	167,600	-	**365,479**	333,992
Less: Accumulated amortization on disposals	-	-	-	(31,395)	(194,688)	-	-	**(226,083)**	(20,000)
Closing Accumulated Amortization Costs	-	-	290,811	17,286	615,992	5,002,948	-	**5,927,037**	5,787,641
Net Book Value	**$ 355,869**	**$ -**	**$ 780,177**	**$ 673,737**	**$ 1,931,957**	**$ 1,701,072**	**$ 21,911**	**$ 5,464,723**	$ 4,643,868

1. Total contributed donated assets received in 2017: $ -

2. List of assets recognized at nominal value in 2017 are:
   a) Infrastructure Assets $ -
   b) Vehicles $ -
   c) Machinery and Equipment $ -

3. Amount of interest capitalized in 2017: $ -

See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017 — Schedule 7

	2017								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2017 Total	2016 Total
Asset cost									
Opening Asset costs	$ 161,696	$ 379,275	$ 9,868,627	$ -	$ -	$ 21,911	$ -	**$ 10,431,509**	$ 9,349,309
Additions during the year	-	471,233	1,006,088	29,171	-	-	41,344	**1,547,836**	1,123,893
Disposals and write-downs during the year	-	-	(587,585)	-	-	-	-	**(587,585)**	(41,693)
Closing Asset Costs	**161,696**	**850,508**	**10,287,130**	**29,171**	**-**	**21,911**	**41,344**	**11,391,760**	10,431,509
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	51,856	264,229	5,471,556	-	-	-	-	**5,787,641**	5,473,649
Add: Amortization taken	4,033	30,841	330,605	-	-	-	-	**365,479**	333,992
Less: Accumulated amortization on disposals	-	-	(226,083)	-	-	-	-	**(226,083)**	(20,000)
Closing Accumulated Amortization Costs	55,889	295,070	5,576,078	-	-	-	-	**5,927,037**	5,787,641
Net Book Value	**$ 105,807**	**$ 555,438**	**$ 4,711,052**	**$ 29,171**	**$ -**	**$ 21,911**	**$ 41,344**	**$ 5,464,723**	$ 4,643,868

Cogent BUSINESS CONSULTING

See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Accumulated Surplus

Year Ended December 31, 2017 **Schedule 8**

	2016	Changes	**2017**
UNAPPROPRIATED SURPLUS	$ 2,269,689	$ (145,272)	**$ 2,124,417**
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	**-**
Public Reserve	453,192	-	**453,192**
Capital Trust	-	-	**-**
Utility	-	-	**-**
Other (Future Expenditures, BEST, and Subdivision Levy reserves)	283,465	-	**283,465**
Total Appropriated	736,657	-	**736,657**
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	**-**
Total Organized Hamlets	-	-	**-**
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,643,868	820,855	**5,464,723**
Less: Related debt	(853,980)	(522,553)	**(1,376,533)**
Net Investment in Tangible Capital Assets	3,789,888	298,302	**4,088,190**
Total Accumulated Surplus	$ 6,796,234	$ 153,030	**$ 6,949,264**

See notes to consolidated financial statements

Cogent BUSINESS CONSULTING

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Mill Rates and Assessments

Year Ended December 31, 2017 — **Schedule 9**

	PROPERTY CLASS						
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 45,805,005	$234,694,345	$ -	$ -	$ 10,251,100	$ -	**$290,750,450**
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	45,805,005	234,694,345	-	-	10,251,100	-	**290,750,450**
Mill Rate Factor(s)	0.8000	1.0000	-	-	0.7000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	**$ 195,957**	**$ 1,478,574**	**$ -**	**$ -**	**$ 45,862**	**$ -**	**$ 1,720,393**

MILL RATES:	MILLS
Average Municipal *	5.9171
Average School	3.7808
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.3000

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

Cogent BUSINESS CONSULTING

See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Council Remuneration

Year Ended December 31, 2017 **Schedule 10**

	Name	Remuneration	Reimbursed Costs	Total
Position				
Reeve	Trevor Reed	$ 31,659	$ 9,498	$ **41,157**
Councillor	David Aldred	6,568	693	**7,261**
Councillor	Fred Baran	11,712	3,624	**15,336**
Councillor	Werner Falk	6,400	979	**7,379**
Councillor	Grant B. McMillan	7,773	5,693	**13,466**
Councillor	Louis J. Paquette	15,483	5,775	**21,258**
		-	-	**-**
		-	-	**-**
Total		$ 79,595	$ 26,262	$ **105,857**

See notes to consolidated financial statements