RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Financial Statements

Year Ended December 31, 2016

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

RURAL MUNICIPALITY OF DUNDURN NO. 314

Index to Consolidated Financial Statements

Year Ended December 31, 2016

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
June 06, 2017

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, 2016 and the consolidated statements of operations and cash flows 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 the Rural Municipality of Dundurn No. 314 as at December 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of the prior period were audited by another Chartered Professional Accountant. That accountant issued a qualified opinion. The Auditor's Report was dated March 3, 2016.

Cogent CPA LLP

Chartered Professional Accountants

Rosthern, SK
June 13, 2017

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Financial Position

December 31, 2016

	2016	2015
FINANCIAL ASSETS		
CURRENT		
Cash and Temporary Investments *(Note 2)*	$ **2,111,662**	$ 2,116,386
Taxes Receivable - Municipal	**494,096**	469,578
Other Accounts Receivable *(Note 4)*	**187,383**	283,768
Land for Resale *(Note 5)*	**-**	-
Long-Term Investments *(Note 6)*	**246,536**	247,671
Debt Charges Recoverable *(Note 7)*	**-**	-
Other	**-**	-
Total Financial Assets	**3,039,677**	3,117,403
LIABILITIES		
Bank indebtedness *(Note 8)*	**-**	-
Accounts Payable	**37,681**	299,354
Accrued Liabilities Payable	**-**	-
Deposits	**-**	-
Deferred Revenue *(Note 9)*	**17,963**	2,259
Accrued Landfill Costs *(Note 10)*	**-**	-
Liability for Contaminated Sites *(Note 11)*	**-**	-
Other Liabilities	**-**	-
Long-Term Debt *(Note 12)*	**261,330**	348,143
Lease Obligations *(Note 13)*	**592,650**	46,831
Total Liabilities	**909,624**	696,587
NET FINANCIAL ASSETS	**2,130,053**	2,420,816
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	**4,643,868**	3,875,660
Prepayments and Deferred Charges	**-**	2,321
Stock and Supplies	**22,313**	46,125
Other *(Note 14)*	**-**	-
Total Non-Financial Assets	**4,666,181**	3,924,106
ACCUMULATED SURPLUS (Schedule 8)	$ **6,796,234**	$ 6,344,922

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Operations

Year Ended December 31, 2016 **Statement 2**

	2016	2016	2015
REVENUES			
Schedule of Taxes and Other Unconditional Revenue (Schedule 1)	$ 2,287,600	$ 2,171,926	$ 1,980,759
Fees and Charges (Schedule 4, 5)	499,500	535,992	991,168
Conditional Grants (Schedule 4, 5)	5,000	33,018	9,015
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(8,493)	3,409
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	2,000	29,032	7,305
Other Revenues (Schedule 4, 5)	89,400	143,498	97,370
Total Revenues	2,883,500	2,904,973	3,089,026
EXPENSES			
General Government Services (Schedule 3)	424,610	386,808	391,129
Protective Services (Schedule 3)	228,570	256,448	167,255
Transportation Services (Schedule 3)	1,737,020	1,595,100	1,495,927
Environmental and Public Health Services (Schedule 3)	65,460	77,829	55,360
Planning and Development Services (Schedule 3)	108,000	97,187	51,556
Recreation and Cultural Services (Schedule 3)	31,200	48,625	34,878
Utility Services (Schedule 3)	25,400	58,478	24,979
Total Expenses	2,620,260	2,520,475	2,221,084
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	263,240	384,498	867,942
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	65,210	66,814	239,401
Surplus (Deficit) of Revenues over Expenses	328,450	451,312	1,107,343
Accumulated surplus - beginning of year	6,344,922	6,344,922	5,237,579
Accumulated surplus - end of year	$ 6,673,372	$ 6,796,234	$ 6,344,922

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2016 — **Statement 3**

	Budget 2016	2016	2015
Surplus (Deficit)	$ 328,450	$ 451,312	$ 1,107,343
(Acquisition) of tangible capital assets	-	(1,123,893)	(189,937)
Amortization of tangible capital assets	-	333,992	246,801
Transfer previous recognize capital assets into investment	-	-	181,600
Proceeds on disposal of tangible capital assets	-	13,200	12,225
Loss (gain) on the disposal of tangible capital assets	-	8,493	(3,409)
Surplus (Deficit) of capital expenses over expenditures	-	**(768,208)**	**247,280**
	328,450	**(316,896)**	1,354,623
(Acquisition) of supplies inventories	-	(22,313)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	46,125	625
Use of prepaid expense	-	2,321	13,649
Surplus (Deficit) of expenses of other non-financial over expenditures	-	**26,133**	**14,274**
Increase/Decrease in Net Financial Assets	**328,450**	**(290,763)**	**1,368,897**
Net Financial Assets (Debt) - Beginning of Year	2,420,816	2,420,816	1,051,919
Net Financial Assets (Debt) - End of Year	**$ 2,749,266**	**$ 2,130,053**	**$ 2,420,816**

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Statement of Cash Flows

Year Ended December 31, 2016 — **Statement 4**

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	$ 451,312	$ 1,107,343
Amortization	333,992	246,801
Loss (gain) on disposal of tangible capital assets	8,493	(3,409)
	793,797	1,350,735
Change in assets/liabilities		
Taxes Receivable - Municipal	(24,518)	(60,782)
Other Receivables	96,385	66,408
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(261,673)	61,153
Deposits	-	(55,464)
Deferred Revenue	15,704	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	248,917
Stock and Supplies	23,812	626
Prepayments and Deferred Charges	2,321	13,649
Other	-	-
	(147,969)	274,507
Cash provided by operating transactions	645,828	1,625,242
Capital:		
Acquisition of capital assets	(1,123,893)	(189,937)
Proceeds from the disposal of capital assets	13,200	12,225
Other capital	-	54,981
Cash applied to capital transactions	(1,110,693)	(122,731)
Investing:		
Long-term investments	1,135	(203,815)
Other investments	-	181,600
Cash provided by (applied to) investing transactions	(1,109,558)	(144,946)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	556,090	-
Long-term debt repaid	(86,813)	(83,548)
Other financing	(10,271)	(8,152)
Cash provided by (applied to) financing transactions	459,006	(91,700)
Change in Cash and Temporary Investments during the year	(4,724)	1,388,596
Cash and Temporary Investments - beginning of year	2,116,386	727,790
Cash and Temporary Investments - end of year *(Note 2)*	$ 2,111,662	$ 2,116,386

See notes to consolidated financial statements

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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:

<u>Entity</u>
Blackstrap Community Development Corp

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 assets useful lives are estimated as follows:

	Useful Life
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Motor vehicles	5 to 10 years
Equipment	5 to 10 years
Infrastructure Assets	
Tools and Dies	30 to 75 years
Water and Sewer	enter as needed
Other capital asset #1	enter as needed

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.

(m) **Landfill liability:**

The municipality does not maintain any waste disposal site.

(continues)

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

(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

	2016	2015
Cash	$ 2,111,662	$ 2,116,386
Temporary investments	-	-
Restricted cash	$ -	$ -

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

	2016	2015
Municipal		
- current	$ 255,419	$ 215,591
- arrears	238,910	254,210
	494,328	469,802
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	**494,329**	**469,801**
School		
- current	160,334	143,430
- arrears	133,609	120,237
Total school taxes receivable	**293,943**	263,667
Other	-	-
Total taxes and grants in lieu receivable	-	-
Deduct taxes receivable to be collected on behalf of other organizations	**(294,176)**	**(263,890)**
Total Taxes Receivable - Municipal	**$ 494,096**	**$ 469,578**

4. Other Accounts Receivable

	2016	2015
Federal Government	$ 18,974	$ 5,227
Provincial Government	-	-
Local Government	20,283	-
Utility	-	-
Trade	148,126	278,541
Other	-	-
Total Other Accounts Receivable	**187,383**	**283,768**
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	**$ 187,383**	**$ 283,768**

5. Land for Resale

	2016	2015
Tax Title Property	$ -	$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	**$ -**	**$ -**

6. Long-Term Investment

	2016	2015
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	$ 42,418	$ 43,553
Other (Dundurn and Area Waste Water Utility)	204,118	204,118
Total Long-Term Investments	**$ 246,536**	**$ 247,671**

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

7. Debt Charges Recoverable

	2016	2015
Current debt charges recoverable	$ -	$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	$ -	$ -

8. Bank Indebtedness

Credit Arrangements

The municipality has no authorized lines of credit.

9. Deferred Revenue

	2016	2015
Blackstrap Regional Planning Authority	$ 10,000	$ -
Allan South River Water Utility	5,775	1,844
Dundurn Rural Water Utility	2,188	375
Prepaid Taxes	-	40
Total Deferred Revenue	**$ 17,963**	**$ 2,259**

10. Accrued Landfill Costs

	2016	2015
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 $2,663,212. 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)).

Bank loans are repayable at:

Royal Bank of Canada principal balance of $226,180 repayable in annual blended payments of $60,666 on May 19 bearing interest at 2.99% per annum. Loan is callable on demand and matures on May 19, 2020.

Royal Bank of Canada principal balance of $35,150 repayable in annual blended payments of $39,528 on July 15 bearing interest at 6.21% per annum. Loan is callable on demand and matures on July 15, 2017.

(continues)

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

	Principal	2016	2015

Future principal and interest payments are as follows:

Year	Principal	Interest	2016	2015
2016	$ -	$ -	$ **-**	$ 105,816
2017	89,053	11,141	**100,194**	103,633
2018	55,515	5,151	**60,666**	66,300
2019	57,175	3,491	**60,666**	66,300
2020	59,587	1,079	**60,666**	36,831
Balance	**261,330**	**20,862**	**282,192**	378,880

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:

2017	$ 132,624
2018	143,508
2019	143,508
2020	132,902
2021	158,163
Total future minimum lease payments	710,705
Amounts representing interest at a weighted average rate of 7.46%	118,055
Capital Lease Liability	$ 592,650

14. **Other Non-financial Assets**

	2016	2015

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 2016 was $34,216. 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:

(continues)

18. **Trusts Administered by the Municipality** *(continued)*

	2016	2015
	2016	2015
Balance - Beginning of Year	$ -	$ -
Revenue	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure	-	-
Balance - End of Year	$ -	$ -

The municipality does not administer any trusts.

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2016 — **Schedule 1**

	Budget 2016	2016	2015
TAXES			
General municipal tax levy	$ 1,701,550	$ 1,554,533	$ 1,399,580
Abatements and adjustments	(30)	(460)	(27)
Discount on current year taxes	(55,000)	(45,946)	(54,363)
Net Municipal Taxes	1,646,520	**1,508,127**	**1,345,190**
Potash tax share	284,310	284,323	274,430
Trailer license fees	-	-	-
Penalties on tax arrears	30,000	52,514	29,787
Special tax levy	-	-	-
Other - Penalties on A/R Arrears	4,000	-	8,123
Total Taxes	1,964,830	**1,844,964**	**1,657,530**
UNCONDITIONAL GRANTS			
Revenue Sharing	185,110	189,300	185,567
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	185,110	**189,300**	185,567
GRANTS IN LIEU OF TAXES			
Federal	134,710	134,711	134,711
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	2,950	2,951	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	137,660	**137,662**	137,662
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 2,287,600	$ **2,171,926**	$ **1,980,759**

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016 **Schedule 2 - 1**

	Budget 2016	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	$ 100	$ 1,385	$ 349
- Custom work	-	-	-
- Sales of supplies	6,800	7,991	8,345
- Other - T & S Funds	15,000	15,658	15,200
Total Fees and Charges	21,900	**25,034**	23,894
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	2,000	29,032	7,305
- Other - Donation	-	600	100
Total Other Segmented Revenue	23,900	**54,666**	31,299
Conditional Grants			
- Student Employment	-	-	-
- Other - Donation	-	33,018	-
Total Conditional Grants	-	**33,018**	-
Total Operating	23,900	87,684	31,299
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	23,900	**87,684**	**31,299**
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	8,000	16,138	11,201
- Other	-	-	-
Total Fees and Charges	8,000	**16,138**	11,201
- Tangible capital asset sales - gain (loss)	-	(3,800)	-
- Other	-	-	-
Total Other Segmented Revenue	8,000	**12,338**	11,201
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	8,000	12,338	11,201
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	$ 8,000	$ **12,338**	$ **11,201**

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2016 **Schedule 2 - 2**

	Budget 2016	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	$ -	$ -
- Custom work	90,000	100,447	133,323
- Sales of supplies	-	5,117	26,629
- Road Maintenance and Restoration Agreements	290,000	277,006	653,502
- Frontage	-	-	-
- Other - Rentals	15,050	14,400	26,697
Total Fees and Charges	395,050	**396,970**	840,151
- Tangible capital asset sales - gain (loss)	-	(4,693)	3,409
- Other - BEST Capital Contribution	89,400	142,898	97,270
Total Other Segmented Revenue	484,450	**535,175**	940,830
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	484,450	535,175	940,830
Capital			
Conditional Grants			
- Federal Gas Tax	65,210	66,814	65,206
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	174,195
- Other	-	-	-
Total Capital	65,210	**66,814**	239,401
Total Transportation Services	549,660	**601,989**	**1,180,231**
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	26,000	23,921	53,309
- Waste and Disposal Fees	19,000	35,759	18,652
- Other - Cemetery Donations	550	1,230	615
Total Fees and Charges	45,550	**60,910**	72,576
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	45,550	**60,910**	72,576
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	2,000	-	4,200
- Other - Pest Control	3,000	-	4,815
Total Conditional Grants	5,000	-	9,015
Total Operating	50,550	60,910	81,591
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	$ 50,550	$ **60,910**	$ **81,591**

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See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016 **Schedule 2 - 3**

	Budget 2016	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ 28,500	$ 36,023	$ 42,151
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	28,500	**36,023**	42,151
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	28,500	**36,023**	42,151
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	28,500	36,023	42,151
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	**28,500**	**36,023**	**42,151**
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	-	-	-
- 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	$ -	$ -	$ -

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Operating and Capital Revenue by Function

As at December 31, 2016 **Schedule 2 - 4**

	Budget 2016	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ -	$ -	$ -
- Water	500	917	1,195
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	500	**917**	1,195
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	**917**	1,195
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	917	1,195
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	**500**	**917**	**1,195**
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**$ 661,110**	**$ 799,861**	**$ 1,347,668**

SUMMARY			
Total Other Segmented Revenue	$ 590,900	$ 700,029	$ 1,099,252
Total Conditional Grants	5,000	33,018	9,015
Total Capital Grants and Contributions	65,210	66,814	239,401
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**$ 661,110**	**$ 799,861**	**$ 1,347,668**

RURAL MUNICIPALITY OF DUNDURN NO. 314

Total Expenses by Function

As at December 31, 2016 **Schedule 3 - 1**

	Budget 2016	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	$ 69,000	$ 62,125	$ 51,968
Wages and benefits	176,750	133,120	190,539
Professional/Contractual services	152,200	143,014	115,842
Utilities	10,500	11,388	10,053
Maintenance, materials and supplies	11,700	10,519	12,213
Grants and contributions - operating	-	3,871	586
- capital	-	-	-
Amortization	4,460	4,033	8,243
Interest	-	18,552	1,640
Allowance For Uncollectibles	-	-	-
Other	-	186	45
Total General Government Services	**424,610**	**386,808**	**391,129**
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	49,000	49,565	48,788
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	39,000	41,263	32,625
Professional/Contractual Services	18,760	19,462	17,338
Utilities	8,800	6,917	7,980
Maintenance, Materials and Supplies	16,300	15,452	8,771
Grants and Contributions - operating	89,400	89,400	42,500
- capital	-	-	-
Amortization	7,310	30,841	7,314
Interest	-	3,548	4,819
Other - Allowance Uncollectibles	-	-	(2,880)
Total Protective Services	**228,570**	**256,448**	**167,255**
TRANSPORTATION SERVICES			
Wages and Benefits	346,500	399,114	328,292
Professional/Contractual Services	757,500	565,243	601,741
Utilities	11,000	13,052	11,296
Maintenance, Materials and Supplies	355,000	292,805	241,291
Gravel	5,000	-	12,428
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	235,020	299,118	235,024
Interest	7,000	25,768	21,677
Other - Allowance Uncollectibles	20,000	-	44,178
Total Transportation Services	**$ 1,737,020**	**$ 1,595,100**	**$ 1,495,927**

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 2

	Budget 2016	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	$ -	$ -	$ -
Professional/Contractual Services	63,440	74,880	50,975
Utilities	720	375	292
Maintenance, Materials and Supplies	1,060	(6)	1,755
Grants and contributions - operating	-	2,344	2,102
- Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Agriculture Health Network	240	236	236
Total Environmental and Public Health Services	**65,460**	**77,829**	**55,360**
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	108,000	97,187	51,556
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	**108,000**	**97,187**	**51,556**
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	7,200	14,114	7,186
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - operating	24,000	34,511	27,692
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	**$ 31,200**	**$ 48,625**	**$ 34,878**

RURAL MUNICIPALITY OF DUNDURN NO. 314

Total Expenses by Function

As at December 31, 2016 **Schedule 3 - 3**

	Budget 2016	2016	2015
UTILITY SERVICES			
Wages and Benefits	$ -	$ -	$ -
Professional/Contractual Services	21,000	53,591	20,706
Utilities	4,400	4,887	4,273
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	**25,400**	**58,478**	**24,979**
TOTAL EXPENSES BY FUNCTION	**$ 2,620,260**	**$ 2,520,475**	**$ 2,221,084**

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016 **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	$ 25,034	$ 16,138	$ 396,970	$ 60,910	$ 36,023	$ -	$ 917	$ 535,992
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	-	142,898	-	-	-	-	143,498
Grants - Conditional	33,018	-	-	-	-	-	-	33,018
- Capital	-	-	66,814	-	-	-	-	66,814
Total Revenues	**87,684**	12,338	**601,989**	**60,910**	**36,023**	**-**	**917**	**799,861**
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	18,552	3,548	25,768	-	-	-	-	47,868
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	186	-	-	236	-	-	-	422
Total expenses	**386,808**	**256,448**	**1,595,100**	**77,829**	**97,187**	**48,625**	**58,478**	**2,520,475**
Surplus (Deficit) by Function	**(299,124)**	**(244,110)**	**(993,111)**	**(16,919)**	**(61,164)**	**(48,625)**	**(57,561)**	**(1,720,614)**
Taxes and other unconditional revenue (Schedule 1)								2,171,926
Net Surplus (Deficit)								**$ 451,312**

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See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2015 **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	$ 23,894	$ 11,201	$ 840,151	$ 72,576	$ 42,151	$ -	$ 1,195	$ 991,168
Tangible Capital Asset Sales - Gain (Loss)	-	-	3,409	-	-	-	-	3,409
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	7,305	-	-	-	-	-	-	7,305
Other Revenues	100	-	97,270	-	-	-	-	97,370
Grants - Conditional	-	-	-	9,015	-	-	-	9,015
- Capital	-	-	239,401	-	-	-	-	239,401
Total Revenues	**31,299**	**11,201**	**1,180,231**	**81,591**	**42,151**	**-**	**1,195**	**1,347,668**
Expenses (Schedule 3)								
Wages and Benefits	242,507	32,625	328,292	-	-	-	-	603,424
Professional/ Contractual Services	115,842	66,126	601,741	50,975	51,556	7,186	20,706	914,132
Utilities	10,053	7,980	11,296	292	-	-	4,273	33,894
Maintenance Material and Supplies	12,213	8,771	253,719	1,755	-	-	-	276,458
Grants and Contributions	586	42,500	-	2,102	-	27,692	-	72,880
Amortization	8,243	7,314	235,024	-	-	-	-	250,581
Interest	1,640	4,819	21,677	-	-	-	-	28,136
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	45	(2,880)	44,178	236	-	-	-	41,579
Total expenses	**391,129**	**167,255**	**1,495,927**	**55,360**	**51,556**	**34,878**	**24,979**	**2,221,084**
Surplus (Deficit) by Function	**(359,830)**	**(156,054)**	**(315,696)**	**26,231**	**(9,405)**	**(34,878)**	**(23,784)**	**(873,416)**
Taxes and other unconditional revenue (Schedule 1)								1,980,759
Net Surplus (Deficit)								**$ 1,107,343**

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See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2016 **Schedule 6**

	2016 General Assets Land	2016 General Assets Land Improvements	2016 General Assets Buildings	2016 General Assets Vehicles	2016 General Assets Machinery & Equipment	2016 Infrastructure Assets Linear assets	2016 General/ Infrastructure Assets Under Construction	2016 Total	2015 Total
Asset cost									
Opening Asset costs	$ 355,869	$ -	$ 1,044,444	$ 65,214	$ 1,407,794	$ 6,475,988	$ -	$ 9,349,309	$ 9,373,670
Additions during the year	-	-	-	50,391	823,559	228,032	21,911	1,123,893	189,937
Disposals and write-downs during the year	-	-	-	(16,693)	(25,000)	-	-	(41,693)	(214,298)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	**355,869**	**-**	**1,044,444**	**98,912**	**2,206,353**	**6,704,020**	**21,911**	**10,431,509**	**9,349,309**
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	238,589	37,565	526,897	4,670,598	-	5,473,649	5,250,731
Add: Amortization taken	-	-	26,111	4,852	138,279	164,750	-	333,992	246,801
Less: Accumulated amortization on disposals	-	-	-	-	(20,000)	-	-	(20,000)	(23,883)
Closing Accumulated Amortization Costs	**-**	**-**	**264,700**	**42,417**	**645,176**	**4,835,348**	**-**	**5,787,641**	**5,473,649**
Net Book Value	**$ 355,869**	**$ -**	**$ 779,744**	**$ 56,495**	**$ 1,561,177**	**$ 1,868,672**	**$ 21,911**	**$ 4,643,868**	**$ 3,875,660**

1. Total contributed donated assets received in 2016: $ -

2. List of assets recognized at nominal value in 2016 are:
   a) Infrastructure Assets $ -
   b) Vehicles $ -
   c) Machinery and Equipment $ -

3. Amount of interest capitalized in 2016: $ -

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2016 **Schedule 7**

	2015 General Government	2015 Protective Services	2015 Transportation Services	2015 Environmental & Public Health	2015 Planning & Development	2015 Recreation & Culture	2015 Water & Sewer	2015 Total	2014 Total
Asset cost									
Opening Asset costs	$ 161,696	$ 379,275	$ 8,808,338	$ -	$ -	$ -	$ -	$ 9,349,309	$ 9,373,670
Additions during the year	-	-	1,101,982	-	-	21,911	-	1,123,893	189,937
Disposals and write-downs during the year	-	-	(41,693)	-	-	-	-	(41,693)	(214,298)
Closing Asset Costs	**161,696**	**379,275**	**9,868,627**	**-**	**-**	**21,911**	**-**	**10,431,509**	**9,349,309**
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	47,823	233,388	5,192,438	-	-	-	-	5,473,649	5,250,731
Add: Amortization taken	4,033	30,841	299,118	-	-	-	-	333,992	246,801
Less: Accumulated amortization on disposals	-	-	(20,000)	-	-	-	-	(20,000)	(23,883)
Closing Accumulated Amortization Costs	**51,856**	**264,229**	**5,471,556**	**-**	**-**	**-**	**-**	**5,787,641**	**5,473,649**
Net Book Value	**$ 109,840**	**$ 115,046**	**$ 4,397,071**	**$ -**	**$ -**	**$ 21,911**	**$ -**	**$ 4,643,868**	**$ 3,875,660**

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See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Consolidated Schedule of Accumulated Surplus

As at December 31, 2016 **Schedule 8**

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	**$ 2,127,580**	**$ 142,109**	**$ 2,269,689**
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	453,305	-	453,305
Capital Trust	-	-	-
Utility	-	-	-
Other	283,352	-	283,352
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)	3,875,659	768,209	4,643,868
Less: Related debt	(394,974)	(459,006)	(853,980)
Net Investment in Tangible Capital Assets	**3,480,685**	**309,203**	**3,789,888**
Total Accumulated Surplus	**$ 6,344,922**	**$ 451,312**	**$ 6,796,234**

See notes to consolidated financial statements

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RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Mill Rates and Assessments

As at December 31, 2016

Schedule 9

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	$ 20,732,130	$183,368,140	$ -	$ -	$ 5,971,800	$ -	$210,072,070
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	20,732,130	183,368,140	-	-	5,971,800	-	210,072,070
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	$ 153,418	$ 1,356,924	$ -	$ -	$ 44,191	$ -	$ 1,554,533

MILL RATES:	**MILLS**
Average Municipal *	7.4000
Average School	4.0208
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.4000

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

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See notes to consolidated financial statements

RURAL MUNICIPALITY OF DUNDURN NO. 314

Schedule of Council Remuneration

As at December 31, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor/Reeve	Trevor Reid	$ 17,904	$ 5,113	$ 23,017
Councillor/Alderman	David Aldred	6,466	100	6,566
Councillor/Alderman	Fred Baran	7,623	1,352	8,975
Councillor/Alderman	Werner Falk	6,214	336	6,550
Councillor/Alderman	Grant B. McMillan	1,727	368	2,095
Councillor/Alderman	Wayne Olyniuk	5,628	277	5,905
Councillor/Alderman	Louis J. Paquette	7,437	1,580	9,017
		-	-	-
		-	-	-
Total		**$ 52,999**	**$ 9,126**	**$ 62,125**

See notes to consolidated financial statements

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