

Management's Responsibility

To the Ratepayers of the Village of Richmond

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 generally accepted accounting principles 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.

de Jong & Associates, 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.

Mayor or Deputy Mayor

Administrator

Municipality of Village of Richmond
Consolidated Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	225,069	187,686
Taxes Receivable - Municipal (Note 3)	11,190	6,638
Other Accounts Receivable (Note 4)	13,616	11,065
Land for Resale (Note 5)	4,906	4,906
Long-Term Investments (Note 6)	50,000	50,000
Debt Charges Recoverable (Note 7)		
Other (Specify)		
Total Financial Assets	304,781	260,295
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	13,516	15,323
Accrued Liabilities Payable		
Deposits	10,837	10,637
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)		
Total Liabilities	24,353	25,960
NET FINANCIAL ASSETS (DEBT)	280,428	234,335
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	217,624	216,964
Prepayments and Deferred Charges	4,221	4,221
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	221,845	221,185
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	502,273	455,520

Municipality of Village of Richmond
Consolidated Statement of Operations
As at December 31, 2017

Statement 2

	2017 Budget	2017	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	156,870	156,173	151,564
Fees and Charges (Schedule 4, 5)	57,050	55,547	39,425
Conditional Grants (Schedule 4, 5)	2,330	2,335	2,335
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	770	777	17
Other Revenues (Schedule 4, 5)	-	34,656	50,000
Total Revenues	217,020	249,488	243,341
EXPENSES			
General Government Services (Schedule 3)	82,260	61,762	73,544
Protective Services (Schedule 3)	8,650	8,758	8,614
Transportation Services (Schedule 3)	23,780	18,389	22,711
Environmental and Public Health Services (Schedule 3)	24,300	22,454	16,239
Planning and Development Services (Schedule 3)	1,620	1,687	1,873
Recreation and Cultural Services (Schedule 3)	12,230	12,274	12,334
Utility Services (Schedule 3)	71,680	86,774	77,588
Total Expenses	224,520	212,098	212,903
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(7,500)	37,390	30,438
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	9,000	9,363	8,963
Surplus (Deficit) of Revenues over Expenses	1,500	46,753	39,401
Accumulated Surplus (Deficit), Beginning of Year	455,520	455,520	416,119
Accumulated Surplus (Deficit), End of Year	457,020	502,273	455,520

Municipality of Village of Richmond
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	1,500	46,753	39,401
(Acquisition) of tangible capital assets	-	(18,020)	-
Amortization of tangible capital assets	18,730	17,360	18,739
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Surplus (Deficit) of capital expenses over expenditures	18,730	(660)	18,739
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		-	(200)
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	(200)
Increase/Decrease in Net Financial Assets	20,230	46,093	57,940
Net Financial Assets (Debt) - Beginning of Year	234,335	234,335	176,395
Net Financial Assets (Debt) - End of Year	254,565	280,428	234,335

Municipality of Village of Richmond
 Consolidated Statement of Cash Flow
 As at December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	46,753	39,401
Amortization	17,360	18,739
Loss (gain) on disposal of tangible capital assets	-	-
	64,113	58,140
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,552)	78
Other Receivables	(2,551)	54,296
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(1,807)	4,854
Deposits	200	-
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	-	(200)
Other (Specify)		
Cash provided by operating transactions	55,403	117,168
Capital:		
Acquisition of capital assets	(18,020)	-
Proceeds from the disposal of capital assets		
Other capital		
Cash applied to capital transactions	(18,020)	-
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	-	(50,000)
Other financing		
Cash provided by (applied to) financing transactions	-	(50,000)
Change in Cash and Temporary Investments during the year	37,383	67,168
Cash and Temporary Investments - Beginning of Year	187,686	120,518
Cash and Temporary Investments - End of Year	225,069	187,686

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.

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:

a)

Entity

Village of Richmond

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.

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.

Municipality of Village of Richmond
Notes to the Consolidated Financial Statements
As at December 31, 2017

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 - 20 Yrs
Buildings	10 - 50 Yrs
Vehicles & Equipment	
Vehicles	5 - 10 Yrs
Machinery and Equipment	5 - 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & sewer	30 - 75 Yrs
Road networks	40 Yrs

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the 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 over the useful lives of the asset. 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 Village of Richmond maintains a waste disposal site. The Municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- 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.

Municipality of Village of Richmond
Notes to the Consolidated Financial Statements
As at December 31, 2017

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.

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	146,369	109,763
Temporary Investments	78,700	77,923
Restricted Cash		
Total Cash and Temporary Investments	225,069	187,686

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

3. Taxes Receivable - Municipal

	2017	2016
Municipal - Current	15,463	13,286
- Arrears	12,177	8,247
	27,640	21,533
- Less Allowance for Uncollectibles	(16,450)	(14,895)
Total municipal taxes receivable	11,190	6,638
School - Current	3,470	3,673
- Arrears	4,051	2,069
Total school taxes receivable	7,521	5,742
Other	-	-
Total taxes and grants in lieu receivable	18,711	12,380
Deduct taxes receivable to be collected on behalf of other organizations	(7,521)	(5,742)
Total Taxes Receivable - Municipal	11,190	6,638

Municipality of Village of Richmond
Notes to the Consolidated Financial Statements
As at December 31, 2017

4. Other Accounts Receivable

	2017	2016
Federal Government <i>GST</i>	3,823	1,947
Provincial Government		-
Local Government		
Utility	8,142	9,118
Trade	1,651	-
Other	-	-
Total Other Accounts Receivable	13,616	11,065
Less: Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	13,616	11,065

5. Land for Resale

	2017	2016
Tax Title Property	20,739	20,739
Allowance for market value adjustment	(20,739)	(20,739)
Net Tax Title Property	-	-
Other Land	4,906	4,906
Allowance for market value adjustment		
Net Other Land	4,906	4,906
Total Land for Resale	4,906	4,906

6. Long-Term Investments

	2017	2016
Credit Union 5 year term deposit	50,000	50,000
Total Long-Term Investments	50,000	50,000

7. Debt Charges Recoverable

The municipality has not undertaken any projects or assumed any long term financing at December 31, 2017.

Municipality of Village of Richmond
Notes to the Consolidated Financial Statements
As at December 31, 2017

8. Bank Indebtedness

The municipality had no bank indebtedness at December 31, 2017

Credit Arrangements

At December 31, 2017, the municipality had lines of credit totaling \$20,000 none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of property taxes receivable.

9. Deferred Revenue

The municipality had no deferred revenue at December 31, 2017.

10. Accrued Landfill Costs

In 2017 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (*prior year - \$nil*) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

11. Liability for Contaminated Sites

The municipality had no contaminated sites at December 31, 2017.

Municipality of Village of Richmond

Notes to the Consolidated Financial Statements

As at December 31, 2017

12. Long-Term Debt

a) The debt limit of the municipality is **\$141,990**. 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)).

b) The municipality had no debenture debt at December 31, 2017.

13. Lease Obligations

The municipality had no capital leases at December 31, 2017.

Municipality of Village of Richmond
Notes to the Consolidated Financial Statements
As at December 31, 2017

14. Other Non-financial Assets

The municipality had no Other non-financial assets at December 31, 2017

15. Contingent Liabilities

The municipality made no provisions for contingent liabilities at December 31, 2017.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was **\$nil**. 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

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality did not administer any trusts at December 31, 2017.

Municipality of Village of Richmond
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	111,330	111,334	104,722
Abatements and adjustments	-	(233)	(2,638)
Discount on current year taxes			
Net Municipal Taxes	111,330	111,101	102,084
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,000	2,385	3,247
Special tax levy			
Other (Specify)			
Total Taxes	114,330	113,486	105,331
UNCONDITIONAL GRANTS			
Revenue Sharing	33,300	33,297	37,360
Organized Hamlet			
Total Unconditional Grants	33,300	33,297	37,360
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	1,280	1,204	1,292
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	7,960	8,186	7,581
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	9,240	9,390	8,873
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	156,870	156,173	151,564

Municipality of Village of Richmond
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- <i>Tax certificates, office services & tax enforce costs</i>	1,550	944	1,524
Total Fees and Charges	1,550	944	1,524
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	770	777	17
- <i>Donations for wildfires</i>	-	34,656	50,000
Total Other Segmented Revenue	2,320	36,377	51,541
Conditional Grants			
- Student Employment			
- <i>Other (Specify)</i>			
Total Conditional Grants	-	-	-
Total Operating	2,320	36,377	51,541
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- <i>Other (Specify)</i>			
Total Capital	-	-	-
Total General Government Services	2,320	36,377	51,541

PROTECTIVE SERVICES

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

Municipality of Village of Richmond
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2017

Schedule 2 - 2

	2017 Budget	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	75
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	75
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	75
Conditional Grants			
- Primary Weight Corridor			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	75
Capital			
Conditional Grants			
- Federal Gas Tax	9,000	9,363	8,963
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	9,000	9,363	8,963
Total Transportation Services	9,000	9,363	9,038

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	21,000	19,063	3,377
- Other (Specify)			-
Total Fees and Charges	21,000	19,063	3,377
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	21,000	19,063	3,377
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	21,000	19,063	3,377
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Environmental and Public Health Services	21,000	19,063	3,377

Municipality of Village of Richmond
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2017

Schedule 2 - 3

	2017 Budget	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Sask Lotteries	2,330	2,335	2,335
Total Conditional Grants	2,330	2,335	2,335
Total Operating	2,330	2,335	2,335
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Recreation and Cultural Services	2,330	2,335	2,335

Municipality of Village of Richmond
Schedule of Operating and Capital Revenue by Function
As at December 31, 2017

Schedule 2 - 4

	2017 Budget	2017	2016
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	27,400	28,428	27,630
- Sewer	6,800	6,932	6,819
- Other <i>Arrears Penalties</i>	300	180	
Total Fees and Charges	34,500	35,540	34,449
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	34,500	35,540	34,449
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	34,500	35,540	34,449
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Total Utility Services	34,500	35,540	34,449
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	69,150	102,678	100,740

SUMMARY

Total Other Segmented Revenue	57,820	90,980	89,442
Total Conditional Grants	2,330	2,335	2,335
Total Capital Grants and Contributions	9,000	9,363	8,963
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	69,150	102,678	100,740

Municipality of Village of Richmond

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	5,080	4,821	4,980
Wages and benefits	32,000	26,930	31,581
Professional/Contractual services	27,470	16,745	15,389
Utilities	1,370	1,435	1,307
Maintenance, materials and supplies	6,020	6,258	5,839
Grants and contributions - operating	2,330	2,335	2,385
- capital			
Amortization	850	851	851
Interest	240	284	233
Allowance for uncollectibles	6,500	1,864	10,593
<i>Christmas party & elections</i>	400	239	386
Total Government Services	82,260	61,762	73,544

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	6,650	6,544	6,649
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	2,000	2,214	1,965
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Total Protective Services	8,650	8,758	8,614
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TRANSPORTATION SERVICES

Wages and benefits			
Professional/Contractual Services	7,110	2,139	6,092
Utilities	5,300	5,472	5,164
Maintenance, materials, and supplies	9,560	9,468	10,145
Gravel	500	-	-
Grants and contributions - operating			
- capital			
Amortization	1,310	1,310	1,310
Interest			
Other (Specify)			

Total Transportation Services	23,780	18,389	22,711
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Municipality of Village of Richmond

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	2017 Budget	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			4,795
Professional/Contractual services	24,300	22,454	11,444
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Total Environmental and Public Health Services	24,300	22,454	16,239

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			-
Professional/Contractual Services & utilities	1,620	1,687	1,873
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	1,620	1,687	1,873

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	2,200	2,241	2,176
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	-	-	125
- capital			
Amortization	10,030	10,033	10,033
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	12,230	12,274	12,334

Municipality of Village of Richmond

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	2017 Budget	2017	2016
UTILITY SERVICES			
Wages and benefits	10,420	11,252	7,410
Professional/Contractual services	33,720	47,391	44,275
Utilities	14,820	14,238	14,157
Maintenance, materials and supplies	6,180	8,727	5,201
Grants and contributions - operating			
- capital			
Amortization	6,540	5,166	6,545
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Utility Services	71,680	86,774	77,588
TOTAL EXPENSES BY FUNCTION	224,520	212,098	212,903

Municipality of Village of Richmond
Consolidated Schedule of Segment Disclosure by Function
As at 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	944	-	-	19,063	-	-	35,540	55,547
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	777	-	-	-	-	-	-	777
Other Revenues	34,656	-	-	-	-	-	-	34,656
Grants - Conditional	-	-	-	-	-	2,335	-	2,335
- Capital	-	-	9,363	-	-	-	-	9,363
Total revenues	36,377	-	9,363	19,063	-	2,335	35,540	102,678
Expenses (Schedule 3)								
Wages & Benefits	31,751	-	-	-	-	-	11,252	43,003
Professional/ Contractual Services	16,745	8,758	2,139	22,454	1,687	2,241	47,391	101,415
Utilities	1,435	-	5,472	-	-	-	14,238	21,145
Maintenance Materials and Supplies	6,258	-	9,468	-	-	-	8,727	24,453
Grants and Contributions	2,335	-	-	-	-	-	-	2,335
Amortization	851	-	1,310	-	-	10,033	5,166	17,360
Interest	284	-	-	-	-	-	-	284
Allowance for Uncollectibles	1,864	-	-	-	-	-	-	1,864
Other	239	-	-	-	-	-	-	239
Total expenses	61,762	8,758	18,389	22,454	1,687	12,274	86,774	212,098
Surplus (Deficit) by Function	(25,385)	(8,758)	(9,026)	(3,391)	(1,687)	(9,939)	(51,234)	(109,420)
Taxes and other unconditional revenue (Schedule 1)								156,173
Net Surplus (Deficit)								46,753

Municipality of Village of Richmond
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,524	-	75	3,377	-	-	34,449	39,425
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	17	-	-	-	-	-	-	17
Other Revenues	50,000	-	-	-	-	-	-	50,000
Grants - Conditional	-	-	-	-	-	2,335	-	2,335
- Capital	-	-	8,963	-	-	-	-	8,963
Total revenues	51,541	-	9,038	3,377	-	2,335	34,449	100,740
Expenses (Schedule 3)								
Wages & Benefits	36,561	-	-	4,795	-	-	7,410	48,766
Professional/ Contractual Services	15,389	8,614	6,092	11,444	1,873	2,176	44,275	89,863
Utilities	1,307	-	5,164	-	-	-	14,157	20,628
Maintenance Materials and Supplies	5,839	-	10,145	-	-	-	5,201	21,185
Grants and Contributions	2,385	-	-	-	-	125	-	2,510
Amortization	851	-	1,310	-	-	10,033	6,545	18,739
Interest	233	-	-	-	-	-	-	233
Allowance for Uncollectibles	10,593	-	-	-	-	-	-	10,593
Other	386	-	-	-	-	-	-	5,138
Total expenses	73,544	8,614	22,711	16,239	1,873	12,334	77,588	217,655
Surplus (Deficit) by Function	(22,003)	(8,614)	(13,673)	(12,862)	(1,873)	(9,999)	(43,139)	(116,915)

Taxes and other unconditional revenue (Schedule 1)

151,564

Net Surplus (Deficit)

34,649

Municipality of Village of Richmond
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2017

Schedule 6

		2017						2016	
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	1,044	-	567,113	-	19,489	934,905		1,522,551
	Additions during the year					18,020		18,020	-
	Disposals and write-downs during the year								
	Transfers (from) assets under construction								
	Closing Asset Costs	1,044	-	567,113	-	37,509	934,905	-	1,540,571
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	476,853	-	17,270	811,464		1,305,587
	Add: Amortization taken			11,626		3,146	2,588	17,360	18,739
	Less: Accumulated amortization on disposals								
		Closing Accumulated Amortization Costs	-	-	488,479	-	20,416	814,052	-
	Net Book Value	1,044	-	78,634	-	17,093	120,853	-	217,624

1. Total contributed/donated assets received in 2017: \$ -
2. List of assets recognized at nominal value in 2017 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2017 \$ -

Municipality of Village of Richmond
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2017

Schedule 7

		2017							2016	
		General Government	Protective Services	Transportation	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	4,254		558,483			439,542	520,272	1,522,551	1,522,551
	Additions during the year							18,020	18,020	-
	Disposals and write-downs during the year									
	Closing Asset Costs	4,254	-	558,483	-	-	439,542	538,292	1,540,571	1,522,551
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	1,702	-	555,856	-	-	348,293	399,736	1,305,587	1,286,848
	Add: Amortization taken	851		1,310			10,033	5,166	17,360	18,739
	Less: Accumulated amortization on disposals									
	Closing Accumulated Amortization Costs	2,553	-	557,166	-	-	358,326	404,902	1,322,947	1,305,587
	Net Book Value	1,701	-	1,317	-	-	81,216	133,390	217,624	216,964

Municipality of Village of Richmond
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	198,911	46,093	245,004
APPROPRIATED RESERVES			
Machinery and Equipment	5,000	-	5,000
Public reserve	16,645	-	16,645
Utility	18,000	-	18,000
Total Appropriated	39,645	-	39,645
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet			
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	216,964	660	217,624
Less: Related debt			-
Net Investment in Tangible Capital Assets	216,964	660	217,624
Total Accumulated Surplus	455,520	46,753	502,273

Municipality of Village of Richmond
 Schedule of Mill Rates and Assessments
 As at December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	4,309,520	-	-	1,039,000	-	5,348,520
Regional Park Assessment							-
Total Assessment							5,348,520
Mill Rate Factor(s)	-	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	-	42,500	-	-	10,000		52,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	89,905	-	-	21,429		111,334

MILL RATES:

MILLS

Average Municipal*	20.8159
Average School*	4.6076
Potash Mill Rate	-
Uniform Municipal Mill Rate	1.0000

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

Municipality of Village of Richmond
Schedule of Council Remuneration
As at December 31, 2017

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Tom Tuchscherer	1,543	-	1,543
Councillor	Rolande Davis	1,823	-	1,823
Councillor	Barbie Koch	1,455	-	1,455
Total		4,821	-	4,821