

RURAL MUNICIPALITY OF HOODOO NO. 401
Consolidated Financial Statements
Year Ended December 31, 2018

RURAL MUNICIPALITY OF HOODOO NO. 401
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Year Ended December 31, 2018

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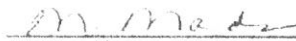
Management's Responsibility


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

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated 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 management 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 consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Madsine Madsen, Interim Administrator


Mr Derreck Kolla, Reeve

Cudworth, SK

Date: August 21, 2017

INDEPENDENT AUDITOR'S REPORT

To the Council of the Rural Municipality of Hoodoo No. 401

Opinion

We have audited the consolidated financial statements of the Rural Municipality of Hoodoo No. 401 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statements of operations and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Rosthern, SK
August 22, 2019


Chartered Professional Accountants

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

RURAL MUNICIPALITY OF HOODOO NO. 401
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,342,951	\$ 2,175,162
Taxes Receivable - Municipal (Note 3)	249,190	263,059
Other Accounts Receivable (Note 4)	500,491	359,843
Land for Resale (Note 5)	1,463	43
Long-Term Investments (Note 6)	92,821	88,374
Debt Charges Recoverable (Note 7)	-	-
	-	-
Total Financial Assets	2,186,916	2,886,481
LIABILITIES		
Bank indebtedness (Note 8)	-	23,272
Accounts Payable	286,470	96,102
Accrued Liabilities Payable	10,636	-
Deposits	-	-
Deferred Revenue (Note 9)	120,825	158,029
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	662,912	700,000
Lease Obligations (Note 13)	-	-
	-	-
Total Liabilities	1,080,843	977,403
NET FINANCIAL ASSETS	1,106,073	1,909,078
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,307,635	5,053,746
Prepayments and Deferred Charges	15,747	16,336
Stock and Supplies	208,076	1,339,576
Other (Note 14)	-	-
	-	-
Total Non-Financial Assets	6,531,458	6,409,658
ACCUMULATED SURPLUS (Schedule 8)	\$ 7,637,531	\$ 8,318,736

RURAL MUNICIPALITY OF HOODOO NO. 401

Consolidated Statement of Operations

Year Ended December 31, 2018

Statement 2

	Budget 2018	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,286,520	\$ 2,276,139	\$ 2,217,783
Fees and Charges (Schedule 4, 5)	906,380	1,069,750	1,088,081
Conditional Grants (Schedule 4, 5)	11,070	11,067	7,888
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(61,040)	(13,040)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	15,960	24,305	40,830
Other Revenues (Schedule 4, 5)	50	-	48
Total Revenues	3,219,980	3,320,221	3,341,590
EXPENSES			
General Government Services (Schedule 3)	358,270	424,957	364,998
Protective Services (Schedule 3)	345,150	297,936	152,627
Transportation Services (Schedule 3)	1,804,220	1,804,806	2,399,039
Environmental and Public Health Services (Schedule 3)	90,970	78,311	93,216
Planning and Development Services (Schedule 3)	327,410	80,794	92,232
Recreation and Cultural Services (Schedule 3)	30,140	35,641	28,713
Utility Services (Schedule 3)	322,740	1,338,118	360,063
Total Expenses	3,278,900	4,060,563	3,490,888
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(58,920)	(740,342)	(149,298)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	58,920	59,137	92,976
Surplus (Deficit) of Revenues over Expenses	-	(681,205)	(56,322)
Accumulated Surplus (Deficit), Beginning of Year	8,318,736	8,318,736	8,375,058
ACCUMULATED SURPLUS - END OF YEAR	\$ 8,318,736	\$ 7,637,531	\$ 8,318,736

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

See notes to financial statements

Consolidated Statement of Change in Net Financial Assets

Year Ended December 31, 2018

Statement 3

	Budget 2018	2018	2017
Surplus (Deficit)	\$ -	\$ (681,205)	\$ (56,322)
(Acquisition) of tangible capital assets	-	(1,589,320)	(408,706)
Amortization of tangible capital assets	-	274,391	246,148
Proceeds on disposal of tangible capital assets	-	-	48,000
Loss (gain) on the disposal of tangible capital assets	-	61,040	13,040
Surplus (Deficit) of capital expenses over expenditures	-	(1,253,889)	(101,518)
(Acquisition) of supplies inventories	-	(208,076)	(1,339,576)
(Acquisition) of prepaid expense	-	(15,747)	(16,336)
Consumption of supplies inventory	-	1,339,576	1,361,619
Use of prepaid expense	-	16,336	14,071
Surplus (Deficit) of expenses of other non-financial over expenditures	-	1,132,089	19,778
Increase/Decrease in Net Financial Assets	-	(803,005)	(138,062)
Net Financial Assets (Debt) - Beginning of Year	1,909,078	1,909,078	2,047,140
Net Financial Assets (Debt) - End of Year	\$ 1,909,078	\$ 1,106,073	\$ 1,909,078

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (681,205)	\$ (56,322)
Amortization	274,391	246,148
Loss (gain) on disposal of tangible capital assets	61,040	13,040
	<u>(345,774)</u>	<u>202,866</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	13,869	114,749
Other Receivables	(140,648)	(94,264)
Land for Resale	(1,420)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	201,004	(43,773)
Deferred Revenue	(37,204)	14,068
Prepayments and Deferred Charges	589	(2,266)
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	1,131,500	22,043
Prepayments and Deferred Charges	-	-
	<u>1,167,690</u>	<u>10,557</u>
Cash provided by operating transactions	<u>821,916</u>	<u>213,423</u>
Capital:		
Acquisition of capital assets	(1,589,320)	(408,706)
Proceeds from disposal of capital assets	-	48,000
Other capital	-	-
Cash applied to capital transactions	<u>(1,589,320)</u>	<u>(360,706)</u>
Investing:		
Long-Term Investments	(4,447)	(2,048)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(4,447)</u>	<u>(2,048)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	700,000
Long-term debt repaid	(37,088)	(26,072)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(37,088)</u>	<u>673,928</u>
Change in Cash and Temporary Investments during the year	<u>(808,939)</u>	<u>524,597</u>
Cash and Temporary Investments - Beginning of Year	<u>2,151,890</u>	<u>1,627,294</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,342,951</u>	<u>\$ 2,151,891</u>

1. Significant accounting policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of accounting: The consolidated 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 consolidated financial statements consolidate 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 consolidated financial statements are as follows:

Entity
Wheatland Rail Inc (44.5%)

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 occur, providing:

- 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 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 of 91 days to one year have been classified as other short-term investments and 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. 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 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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an 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.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality 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 Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

The municipality 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.

(continues)

1. Significant accounting policies (continued)

(s) Budget Information:

Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 27, 2018.

(t) New Accounting Standards:

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

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

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

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

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely. The municipality does not have any reportable contingent assets.

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

The municipality's contractual rights are disclosed in Note 21.

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

This standard has no impact on the consolidated financial statements.

2. Cash and Temporary Investments

	2018	2017
Cash	\$ 1,321,368	\$ 2,175,162
Temporary Investments	-	-
Restricted Cash	21,583	-
Total Cash and Temporary Investments	\$ 1,342,951	\$ 2,175,162

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.

RURAL MUNICIPALITY OF HOODOO NO. 401

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

3. Taxes Receivable - Municipal

	2018	2017
<u>Municipal</u>		
- current	\$ 173,961	\$ 125,902
- arrears	124,837	139,145
	298,797	265,045
Less - allowance for uncollectibles	(2,005)	(2,005)
Total municipal taxes receivable	296,793	263,042
<u>School</u>		
- current	72,970	74,878
- arrears	111,937	130,143
Total school taxes receivable	184,907	205,021
Other (Hail)	4,924	2,825
Total taxes and grants in lieu receivable	486,624	470,888
Deduct taxes receivable to be collected on behalf of other organizations	(237,434)	(207,829)
Total Taxes Receivable - Municipal	\$ 249,190	\$ 263,059

4. Other Accounts Receivable

	2018	2017
Federal Government	\$ 20,186	\$ 22,975
Provincial Government	93,160	-
Local Government	40,934	-
Utility	55,286	30,866
Trade	329,466	341,586
Other	-	-
Total Other Accounts Receivable	539,032	395,427
Less: allowance for uncollectibles	(38,541)	(35,584)
Net Other Accounts Receivable	\$ 500,491	\$ 359,843

5. Land for Resale

	2018	2017
Tax Title Property	\$ 1,563	\$ 143
Allowance for market value adjustment	(100)	(100)
Net Tax Title Property	1,463	43
Land for Resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 1,463	\$ 43

6. Investments

	2018	2017
Long-term Investments		
Sask. Assoc. of Rural Municipalities - Liability Self Insurance Fund	\$ 63,743	\$ 64,990
Sask. Assoc. of Rural Municipalities - Property Self Insurance Fund	29,077	23,383
Other - St. Michael's Haven Corporation	1	1
	-	-
Total Investments	\$ 92,821	\$ 88,374

The Municipality does not participate in the Saskatchewan Association of Rural Municipalities Self-Insurance Plan and has no long-term investments.

7. Debt Charges Recoverable

	2018	2017
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

8. Bank Indebtedness**Credit Arrangements**

At December 31, 2018, the Municipality had lines of credit totaling \$900,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

-- General security agreement

The municipality does record its proportionate share of the Wheatland Rail Incorporated's bank indebtedness which at December 31, 2018 was \$0 (2017 - \$23,272).

9. Deferred Revenue

	2018	2017
Deferred Revenue - Development Charges	\$ 119,339	\$ 141,232
Prepaid Taxes	1,486	16,797
Total Deferred Revenue	\$ 120,825	\$ 158,029

10. Accrued Landfill Costs

	2018	2017
Environmental Liabilities	\$ -	\$ -

The municipality does not operate a landfill.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$3,094,191. 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)).

Debenture loan of \$700,000 is repayable to Sask Municipal Financing in annual blended payments of 59,488 including interest at 3.2%. The loan matures in 2032.

(continues)

12. Long-term Debt (continued)

	Principal		2018	2017
Future principal and interest payments are as follows:				
	2018			
Year	Principal	Interest	2018	2017
2018	\$ -	\$ -	\$ -	\$ 59,488
2019	38,275	21,213	59,488	59,488
2020	39,500	19,988	59,488	59,488
2021	40,764	18,724	59,488	59,488
2022	42,068	17,420	59,488	59,488
2023	43,414	16,074	59,488	59,488
Thereafter	458,891	76,503	535,394	535,394
Balance	662,912	169,922	832,834	892,322

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:

14. Other Non-financial Assets

	2018	2017
--	------	------

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 2018 was \$43,536. 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

The municipality does not administer any trusts.

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Wheatland Rail Incorporated under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

RURAL MUNICIPALITY OF HOODOO NO. 401
Notes to Consolidated Financial Statements
Year Ended December 31, 2018

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Type, Nature, Time & Extent		2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year		Prior Year Total
									Total	Total	
Haul Compensation	\$	18,750	\$ 18,750	\$ 18,750	\$ 18,750	\$ 18,750	\$ 37,500	-	\$ 131,250	\$ -	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Total	\$	18,750	\$ 18,750	\$ 18,750	\$ 18,750	\$ 18,750	\$ 37,500	-	\$ 131,250	\$ -	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Time, Nature, Time & Extent		2019	2020	2021	2022	2023	Thereafter	No Fixed Maturity Date	Current Year		Prior Year Total
									Total	Total	
Gravel fees	\$	150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 300,000	-	\$ 1,050,000	\$ -	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Total	\$	150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 300,000	-	\$ 1,050,000	\$ -	-

Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2018

Schedule 1

	Budget 2018	2018	2017
TAXES			
General municipal tax levy	\$ 2,176,780	\$ 2,176,864	\$ 2,093,492
Abatements and adjustments	-	(6,509)	(155)
Discount on current year taxes	(105,730)	(106,108)	(100,701)
Net Municipal Taxes	2,071,050	2,064,247	1,992,636
Potash tax share	-	-	-
Trailer license fees	11,030	11,654	10,507
Penalties on tax arrears	27,840	23,725	26,513
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,109,920	2,099,626	2,029,656
UNCONDITIONAL GRANTS			
Revenue Sharing	164,440	164,395	175,603
Organized Hamlet	9,210	9,211	9,705
Other	-	-	-
Total Unconditional Grants	173,650	173,606	185,308
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	260	250	250
Central Services	-	-	-
SaskTel	2,690	2,657	2,569
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	2,950	2,907	2,819
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,286,520	\$ 2,276,139	\$ 2,217,783

RURAL MUNICIPALITY OF HOODOO NO. 401
Schedule of Operating and Capital Revenue by Function
Year Ended December 31, 2018
Schedule 2 - 1

	Budget 2018	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ -	\$ -	\$ -
- Custom work	13,970	8,741	13,305
- Sales of supplies	3,410	7,560	3,251
- Other - Permits and Expense Recoveries	26,920	32,672	56,055
Total Fees and Charges	44,300	48,973	72,611
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	15,960	24,305	40,830
- Other	-	-	-
Total Other Segmented Revenue	60,260	73,278	113,441
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60,260	73,278	113,441
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	60,260	73,278	113,441
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	205,340	274,478	226,048
- Other	-	-	-
Total Fees and Charges	205,340	274,478	226,048
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	205,340	274,478	226,048
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	205,340	274,478	226,048
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 205,340	\$ 274,478	\$ 226,048

Cogent

See notes to financial statements

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

RURAL MUNICIPALITY OF HOODOO NO. 401

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

	Budget 2018	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	60,740	41,282	59,660
- Road Maintenance and Restoration Agreements	48,200	130,515	14,102
- Frontage	-	-	-
- Other - Wheatland Rail	-	252,478	376,927
Total Fees and Charges	108,940	424,275	450,689
- Tangible capital asset sales - gain (loss)	-	(61,040)	(13,040)
- Other - Wakaw Culvert Project	-	-	-
Total Other Segmented Revenue	108,940	363,235	437,649
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	108,940	363,235	437,649
Capital			
Conditional Grants			
- Federal Gas Tax	42,920	43,137	42,925
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	16,000	16,000	-
- Provincial Disaster Assistance	-	-	50,051
- Other	-	-	-
Total Capital	58,920	59,137	92,976
Total Transportation Services	167,860	422,372	530,625
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	100
- Other	-	-	-
Total Fees and Charges	-	-	100
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	100
Conditional Grants			
- Student Employment	-	-	-
- Local government	11,070	11,067	7,888
- Other	-	-	-
Total Conditional Grants	11,070	11,067	7,888
Total Operating	11,070	11,067	7,988
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 11,070	\$ 11,067	\$ 7,988

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See notes to financial statements

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

RURAL MUNICIPALITY OF HOODOO NO. 401

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 3

	Budget 2018	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
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	\$ -	\$ -	\$ -

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

See notes to financial statements

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 4

	Budget 2018	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	239,050	237,167	278,368
- Sewer	54,010	18,100	18,100
- Other - Lot Leases	254,740	66,757	42,165
Total Fees and Charges	547,800	322,024	338,633
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	50	-	48
Total Other Segmented Revenue	547,850	322,024	338,681
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	547,850	322,024	338,681
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	547,850	322,024	338,681
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 992,380	\$ 1,103,219	\$ 1,216,783

SUMMARY

Total Other Segmented Revenue	\$ 922,390	\$ 1,033,015	\$ 1,115,919
Total Conditional Grants	11,070	11,067	7,888
Total Capital Grants and Contributions	58,920	59,137	92,976
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 992,380	\$ 1,103,219	\$ 1,216,783

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 1

	Budget 2018	2018	2017
Total Government Services			
Council remuneration and travel	\$ 47,720	\$ 44,068	\$ 41,878
Wages and benefits	167,390	176,635	161,892
Professional/Contractual services	93,770	130,620	100,924
Utilities	9,880	9,290	9,344
Maintenance, materials and supplies	34,440	28,823	33,845
Grants and contributions			
Grants and contributions - operating	1,000	7,310	1,900
- capital	-	-	-
Amortization	3,570	2,669	5,585
Interest	500	22,585	516
Allowance For Uncollectibles	-	2,957	9,114
Other - Sundry	-	-	-
Total General Government Services	358,270	424,957	364,998
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	35,000	36,788	33,639
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	59,590	71,806	57,699
Professional/Contractual Services	9,770	10,666	5,596
Utilities	37,000	64,563	6,659
Maintenance, Materials and Supplies	190,040	99,877	34,398
Grants and contributions			
Grants and Contributions - operating	420	-	400
- capital	-	-	-
Amortization	13,330	14,236	14,236
Interest	-	-	-
Other	-	-	-
Total Protective Services	345,150	297,936	152,627
TRANSPORTATION SERVICES			
Wages and Benefits	394,510	342,097	380,677
Professional/Contractual Services	42,040	63,469	32,161
Utilities	10,810	11,601	10,296
Maintenance, Materials and Supplies	878,730	586,585	1,198,780
Gravel	275,000	321,397	320,685
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	203,130	234,644	203,485
Interest	-	10,636	496
Other - Wheatland Rail Incorporated	-	234,377	252,459
Total Transportation Services	\$ 1,804,220	\$ 1,804,806	\$ 2,399,039

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 2

	Budget 2018	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 500	\$ -	\$ -
Professional/Contractual Services	87,140	70,954	87,030
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
Grants and contributions - operating	-	4,028	2,857
[] Waste disposal	-	-	-
[] Public Health	-	-	-
- capital	-	-	-
[] Waste disposal	-	-	-
[] Public Health	-	-	-
Amortization	3,330	3,329	3,329
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	90,970	78,311	93,216
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	42,370	39,163	40,019
Professional/Contractual Services	285,040	41,631	52,213
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	327,410	80,794	92,232
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	2,540	9,363	2,420
Professional/Contractual Services	2,870	2,138	2,741
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and contributions			
Grants and Contributions - operating	24,730	24,140	23,552
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 30,140	\$ 35,641	\$ 28,713

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 3

	Budget 2018	2018	2017
UTILITY SERVICES			
Wages and Benefits	\$ 4,000	\$ 11,597	\$ 31,318
Professional/Contractual Services	20,100	1,218,522	35,528
Utilities	11,860	11,137	11,294
Maintenance, Materials and Supplies	267,140	77,349	262,410
Grants and contributions			
Grants and Contributions - operating	-	-	-
- capital	-	-	-
Amortization	19,640	19,513	19,513
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	322,740	1,338,118	360,063
TOTAL EXPENSES BY FUNCTION	\$ 3,278,900	\$ 4,060,563	\$ 3,490,888

RURAL MUNICIPALITY OF HOODOO NO. 401
Consolidated Schedule of Segment Disclosure by Function
Year Ended December 31, 2018

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	\$ 48,973	\$ 274,478	\$ 424,275	\$ -	\$ -	\$ -	\$ 322,024	\$ 1,069,750
Tangible Capital Asset Sales - Gain (Loss)	-	-	(61,040)	-	-	-	-	(61,040)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	24,305	-	-	-	-	-	-	24,305
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	11,067	-	-	-	11,067
- Capital	-	-	59,137	-	-	-	-	59,137
Total Revenues	73,278	274,478	422,372	11,067	-	-	322,024	1,103,219
Expenses (Schedule 3)								
Wages and Benefits	220,703	71,806	342,097	-	39,163	9,363	11,597	694,729
Professional/Contractual Services	130,620	47,454	63,469	70,954	41,631	2,138	1,218,522	1,574,788
Utilities	9,290	64,563	11,601	-	-	-	11,137	96,591
Maintenance Material and Supplies	28,823	99,877	907,982	-	-	-	77,349	1,114,031
Grants and Contributions	7,310	-	-	4,028	-	24,140	-	35,478
Amortization	2,669	14,236	234,644	3,329	-	-	19,513	274,391
Interest	22,585	-	10,636	-	-	-	-	33,221
Allowance for Uncollectibles	2,957	-	-	-	-	-	-	2,957
Other	-	-	234,377	-	-	-	-	234,377
Total Expenses	424,957	297,936	1,804,806	78,311	80,794	35,641	1,338,118	4,060,563
Surplus (Deficit) by Function	(351,679)	(23,458)	(1,382,434)	(67,244)	(80,794)	(35,641)	(1,016,094)	(2,957,344)
Taxes and other unconditional revenue (Schedule 1)								2,276,139
Net Surplus (Deficit)								\$ (681,205)

RURAL MUNICIPALITY OF HOODOO NO. 401
Consolidated Schedule of Segment Disclosure by Function

Year Ended December 31, 2017

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	\$ 72,611	\$ 226,048	\$ 450,689	\$ 100	\$ -	\$ -	\$ 338,633	\$ 1,088,081
Tangible Capital Asset Sales - Gain (Loss)	-	-	(13,040)	-	-	-	-	(13,040)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	40,830	-	-	-	-	-	-	40,830
Other Revenues	-	-	-	-	-	-	48	48
Grants - Conditional	-	-	-	7,888	-	-	-	7,888
- Capital	-	-	92,976	-	-	-	-	92,976
Total Revenues	113,441	226,048	530,625	7,988	-	-	338,681	1,216,783
Expenses (Schedule 3)								
Wages and Benefits	203,770	57,699	380,677	-	40,019	2,420	31,318	715,903
Professional/ Contractual Services	100,924	39,235	32,161	87,030	52,213	2,741	35,528	349,832
Utilities	9,344	6,659	10,296	-	-	-	11,294	37,593
Maintenance Material and Supplies	33,845	34,398	1,519,465	-	-	-	262,410	1,850,118
Grants and Contributions	1,900	400	-	2,857	-	23,552	-	28,709
Amortization	5,585	14,236	203,485	3,329	-	-	19,513	246,148
Interest	516	-	496	-	-	-	-	1,012
Allowance for Uncollectibles	9,114	-	-	-	-	-	-	9,114
Other	-	-	252,459	-	-	-	-	252,459
Total Expenses	364,998	152,627	2,399,039	93,216	92,232	28,713	360,063	3,490,888
Surplus (Deficit) by Function	(251,557)	73,421	(1,868,414)	(85,228)	(92,232)	(28,713)	(21,382)	(2,274,105)
Taxes and other unconditional revenue (Schedule 1)								<u>2,217,783</u>
Net Surplus (Deficit)								<u>\$ (56,322)</u>

RURAL MUNICIPALITY OF HOODOO NO. 401

As at December 31, 2018

2018

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\$ \$ \$ \$ \$

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RURAL MUNICIPALITY OF HOODOO NO. 401
Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2018

Schedule 7

2018

	General 2017	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2018 Total	2017 Total
Asset cost									
Opening Asset costs	\$ 63,683	\$ 450,547	\$ 8,215,760	\$ 111,750	\$ 380,000	\$ -	\$ 612,812	\$ 9,834,552	\$ 9,542,926
Additions during the year	-	477,663	861,010	-	-	228,589	22,058	1,589,320	408,706
Disposals and write-downs during the year	-	-	(117,080)	-	-	-	-	(117,080)	(117,080)
Closing Asset Costs	63,683	928,210	8,959,690	111,750	380,000	228,589	634,870	11,306,792	9,834,552
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	48,945	254,006	4,291,375	26,565	-	-	159,915	4,780,806	4,590,697
Add: Amortization taken	2,669	14,236	234,644	3,329	-	-	19,513	274,391	246,148
Less: Accumulated amortization on disposals	-	-	(56,040)	-	-	-	-	(56,040)	(56,039)
Closing Accumulated Amortization Costs	51,614	268,242	4,469,979	29,894	-	-	179,428	4,999,157	4,780,806
Net Book Value	\$ 12,069	\$ 659,968	\$ 4,489,711	\$ 81,856	\$ 380,000	\$ 228,589	\$ 455,442	\$ 6,307,635	\$ 5,053,746

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	\$ 1,165,060	\$ (1,849,967)	\$ (684,907)
APPROPRIATED RESERVES			
Machinery and Equipment	1,816,710	-	1,816,710
Public Reserve	70,721	-	70,721
Capital Trust	-	-	-
Utility	-	-	-
Other (Wheatland Rail Inc.)	614,751	5,522	620,273
Other (Doctor Recruitment)	17,000	-	17,000
Total Appropriated	2,519,182	5,522	2,524,704
ORGANIZED HAMLETS			
Organized Hamlet of Balone	72,233	(20,749)	51,484
Organized Hamlet of Cudsaskwa	208,515	(106,988)	101,527
Total Organized Hamlets	280,748	(127,737)	153,011
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	5,053,746	1,253,889	6,307,635
Less: Related debt	(700,000)	37,088	(662,912)
Net Investment in Tangible Capital Assets	4,353,746	1,290,977	5,644,723
Total Accumulated Surplus	\$ 8,318,736	\$ (681,205)	\$ 7,637,531

RURAL MUNICIPALITY OF HOODOO NO. 401
Schedule of Mill Rates and Assessments
Year Ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$148,770,845	\$174,418,804	\$ -	\$ -	\$ 7,897,600	\$ -	\$331,087,249
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	148,770,845	174,418,804	-	-	7,897,600	-	331,087,249
Mill Rate Factor(s)	1.0000	0.5082	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,320,192	\$ 786,589	\$ -	\$ -	\$ 70,083	\$ -	\$ 2,176,864

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS
6.5749
4.7099
-
8.8740

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

		Name	Remuneration	Reimbursed Costs	Total
Position					
Reeve	Derreck Kolla	\$	10,483	\$ -	\$ 10,483
Councillor	Don Gabel		1,175	-	1,175
Councillor	Donavin Reding		6,644	-	6,644
Councillor	Eugene Jungwirth		5,761	-	5,761
Councillor	Hal Diederichs		6,293	-	6,293
Councillor	Larry Diederich		6,366	-	6,366
Councillor	Reg Wedewer		6,340	-	6,340
Councillor	Cliff Schmidt		1,006	-	1,006
			-	-	-
Total		\$	44,068	\$ -	\$ 44,068