

TOWN OF BIENFAIT
CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

TOWN OF BIENFAIT
TABLE OF CONTENTS
For the year ended December 31, 2014

	Page
STATEMENT OF RESPONSIBILITY	3
AUDITORS' REPORT , dated June 24, 2015	4
FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	5
Consolidated Statement of Operations	6
Consolidated Statement of Change in Net Financial Assets	7
Consolidated Statement of Cash Flows	8
Notes to the Consolidated Financial Statements	9 - 16
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	17
Schedule 2 - Schedule of Operating and Capital Revenue by Function	18 - 20
Schedule 3 - Schedule of Expenses by Function	21 - 22
Schedule 4 - Schedule of Segment Disclosure by Function - 2014	23
Schedule 5 - Schedule of Segment Disclosure by Function - 2013	24
Schedule 6 - Schedule of Tangible Capital Assets by Object	25
Schedule 7 - Schedule of Tangible Capital Assets by Function	26
Schedule 8 - Schedule of Accumulated Surplus	27
Schedule 9 - Schedule of Mill Rates and Assessments	28
Schedule 10 - Schedule of Council Remuneration	29

STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Bienfait:

Management is responsible for the preparation and presentation of the accompanying financial statements, including the 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 for 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 fulfills these responsibilities by reviewing the financial information prepared the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending appointment of the Municipality's external auditors.

Sensus Partnership of Chartered Accountants, 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



Administrator

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of:
Town of Bienfait
Bienfait, Saskatchewan

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Town of Bienfait, which are comprised of the statement of financial position as at December 31, 2014 and December 31, 2013 and the consolidated statement of operations, consolidated statement of changes in net financial assets and statement of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Town of Bienfait as at December 31, 2014 and December 31, 2013, and its operations and its cash flows for the years then ended in accordance with Canadian public sector accounting standards.

Yorkton, Saskatchewan
June 24, 2015



PARTNERSHIP OF
CHARTERED ACCOUNTANTS

TOWN OF BIENFAIT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2014

	2014	2013
FINANCIAL ASSETS		
Cash and temporary investments (Note 2)	\$ 1,396,245	\$ 1,295,320
Taxes receivable - municipal (Note 3)	73,685	17,993
Amounts receivable (Note 4)	81,325	98,927
Loans and advances	108,703	109,203
TOTAL FINANCIAL ASSETS	1,659,958	1,521,443
LIABILITIES		
Accounts payable	44,502	32,286
Accrued liabilities	20,441	22,811
Deposits	19,456	18,136
Deferred revenue (Note 5)	5,467	
Accrued landfill costs (Note 6)	606	571
Long-term debt (Note 7)	162,870	243,410
TOTAL LIABILITIES	253,342	317,214
NET FINANCIAL ASSETS	1,406,616	1,204,229
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	3,092,924	2,973,520
Inventories	701	2,673
Prepaid expenses	23,734	22,668
TOTAL NON-FINANCIAL ASSETS	3,117,359	2,998,861
ACCUMULATED SURPLUS (Schedule 8)	\$ 4,523,975	\$ 4,203,090
COMMITMENTS AND CONTINGENCIES (Note 9)		

TOWN OF BIENFAIT
CONSOLIDATED STATEMENT OF OPERATIONS
 For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 798,525	\$ 808,842	\$ 720,864
Fees and charges (Schedules 4 and 5)	228,670	321,844	392,818
Conditional grants (Schedules 4 and 5)	7,765	6,270	23,361
Tangible capital asset sales - gain (Schedules 4 and 5)	10,000	10,801	110,664
Investment income and commissions (Schedules 4 and 5)	5,000	7,293	5,524
Other revenues (Schedules 4 and 5)	505,391	57,298	33,185
Total revenue	1,555,351	1,212,348	1,286,416
EXPENSES			
General government services (Schedule 3)	335,545	277,175	268,738
Protective services (Schedule 3)	101,016	62,457	56,526
Transportation services (Schedule 3)	265,500	225,836	210,595
Environmental and public health services (Schedule 3)	72,137	72,567	67,745
Planning and development services (Schedule 3)	24,000	16,821	1,218
Recreation and cultural services (Schedule 3)	118,147	108,384	76,819
Utility services (Schedule 3)	304,534	172,449	178,517
Total expenses	1,220,879	935,689	860,158
SURPLUS (DEFICIT) BEFORE OTHER CAPITAL CONTRIBUTIONS	334,472	276,659	426,258
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	44,148	44,226	44,148
ANNUAL SURPLUS	378,620	320,885	470,406
ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,203,090	4,203,090	3,732,684
ACCUMULATED SURPLUS, END OF YEAR	\$ 4,581,710	\$ 4,523,975	\$ 4,203,090

TOWN OF BIENFAIT
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
 For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
ANNUAL SURPLUS	\$ 378,620	\$ 320,885	\$ 470,406
Acquisition of tangible capital assets		(289,428)	(683,823)
Amortization of tangible capital assets		157,025	136,076
Gain on sale of tangible capital assets		(10,801)	(110,664)
Proceeds on sale of tangible capital assets		23,800	128,700
Decrease (increase) in inventories		1,972	(2,116)
Decrease (increase) in prepaid expenses		(1,066)	507
		(118,498)	(531,320)
CHANGE IN NET FINANCIAL ASSETS	\$ 378,620	202,387	(60,914)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		1,204,229	1,265,143
NET FINANCIAL ASSETS, END OF YEAR		\$ 1,406,616	\$ 1,204,229

TOWN OF BIENFAIT
CONSOLIDATED STATEMENT OF CASH FLOWS
 For the year ended December 31, 2014

	2014	2013
OPERATING TRANSACTIONS		
Annual surplus	\$ 320,885	\$ 470,406
Changes in non-cash items:		
Taxes receivable - municipal	(22,482)	18,052
Amounts receivable	18,102	231,064
Inventories	1,972	(2,116)
Prepays	(1,066)	506
Accounts payable and accrued liabilities	9,847	(168,872)
Deferred revenue	5,467	(2,648)
Deposits	1,320	762
Landfill closure and post closure liabilities	35	33
Gain on sale of tangible capital assets	(10,801)	(110,664)
Gain on sale of land for resale	1	1
Amortization	157,025	136,076
Allowance for uncollectible receivables write-off	(33,211)	
Cash (used for) provided by operating transactions	<u>447,093</u>	<u>572,600</u>
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	23,800	128,700
Cash used to acquire tangible capital assets	(289,428)	(683,823)
Cash applied to capital transactions	<u>(265,628)</u>	<u>(555,123)</u>
FINANCING TRANSACTIONS		
Proceeds of long-term debt		250,756
Debt repayment	(80,540)	(7,345)
Cash applied to financing transactions	<u>(80,540)</u>	<u>243,411</u>
INCREASE IN CASH AND TEMPORARY INVESTMENTS	<u>100,925</u>	<u>260,888</u>
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	<u>1,295,320</u>	<u>1,034,432</u>
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	<u>\$ 1,396,245</u>	<u>\$ 1,295,320</u>

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ended December 31, 2014

1. SUMMARY OF 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 Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue 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 Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Bienfait Centennial Parks and Recreation

All inter-organizational transactions and balances have been eliminated.

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. The amounts collected are disclosed in note 3.

Government Transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

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

Deferred Revenue

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.

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Local Improvement Charges

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

Net-Financial Assets

Net-financial assets at the end of the 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.

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.

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.

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

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.

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 For the year ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible Capital Assets

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The 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	25 to 40 years
Vehicles and equipment	
Vehicles	5 years
Machinery and equipment	10 years
Infrastructure Assets	
Infrastructure Assets	40 years
Water & Sewer	10 to 50 years
Road Network Assets	40 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.

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

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

Landfill Liability

The Town of Bienfait maintains a waste disposal site. The Municipality has been able to estimate closure and post-closure costs. An amount has been recorded as a liability, please see note 6.

Employee Benefits Plan

Contributions to the Town's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multi-employer plans, the Town's obligations are limited to their contributions.

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 collectibility 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.

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of segmentation/Segment report

The Municipality has adopted the new 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 attributable 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 administration of the Municipality.

Protective services: Is comprised of expenses for police and fire protection.

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

Environmental and public health: Environmental segment provides waste disposal and other environmental services and 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 provision of recreation and leisure services.

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

2. CASH AND TEMPORARY INVESTMENTS

Cash and temporary investments are comprised of the following:

	2014	2013
Cash	\$ 1,396,245	\$ 1,295,320

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

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	2014	2013
Municipal		
- Current	\$ 49,260	\$ 28,298
- Arrears	24,425	22,906
	<u>73,685</u>	<u>51,204</u>
- Less Allowance for Uncollectibles		(33,211)
Total municipal taxes receivable	<u>73,685</u>	<u>17,993</u>
School		
- Current	14,119	8,494
- Arrears	10,632	12,241
Total school taxes receivable	<u>24,751</u>	<u>20,735</u>
Total taxes and grants in lieu receivable	<u>98,436</u>	<u>38,728</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(24,751)</u>	<u>(20,735)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 73,685</u>	<u>\$ 17,993</u>

4. AMOUNTS RECEIVABLE

Amounts receivable are valued at their net realized value.

	2014	2013
Federal government	\$ 28,495	\$ 49,880
Organizations and individuals	19,169	21,834
Utility	33,661	27,213
	<u>\$ 81,325</u>	<u>\$ 98,927</u>

5. DEFERRED REVENUE

	2014	2013
Recreation Board	\$ 5,467	\$

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

6. ACCRUED LANDFILL COSTS

	2014	2013
Environmental liabilities	\$ 606	\$ 571

In 2014, the Municipality has accrued an overall liability for environmental matters in the amount of \$606 (2013 - \$571) 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.

Included in environmental liabilities is \$606 (2013 - \$571) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of discounted future cash flows for closure and post-closure care activities discounted at the Municipality's average long-term borrowing rate 6% (2013 - 6%).

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

7. LONG TERM DEBT

The debt limit of the Municipality is \$921,763. The debt limit for a Municipality is the total amount of the Municipality's own source revenues for the preceding year (Municipalities Act section 161).

	2014	2013
Royal Bank of Canada \$250,000 loan over three years, accruing interest at a rate of 3.68%. Repayable in blended monthly payments of \$7,345. Secured with a general security agreement.	\$ 162,870	\$ 243,410

Future principal and interest payments are as follows:

	Principal	Interest	Total
2015	\$ 83,553	\$ 4,589	\$ 88,142
2016	79,317	1,470	80,787
Balance	\$ 162,870	\$ 6,059	\$ 168,929

TOWN OF BIENFAIT
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

8. PENSION PLAN

The Town 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 Town's pension expense in 2014 was \$21,669. The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

9. COMMITMENTS

On March 13, 2014, the Town of Bienfait signed a 60 month term lease with Xerox for the use of a photocopier. Quarterly payments are \$441.

On December 17, 2014, Council authorized the purchase of a 2014 John Deere skid steer loader for \$50,109. This amount was paid in January 2015.

10. COMPARATIVE FIGURES

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

	2014	2013
Opening fund balance:		
Accumulated surplus	\$ 4,203,090	\$ 3,757,724
Adjustments:		
Properties held for resale		(25,040)
Opening accumulated surplus, restated	4,203,090	3,732,684
Annual income	320,885	470,406
Accumulated surplus, end of year	<u>\$ 4,523,975</u>	<u>\$ 4,203,090</u>

TOWN OF BIENFAIT
SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES
 For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
TAXES			
General municipal tax levy	\$ 595,504	\$ 600,304	\$ 503,972
Abatements and adjustments	(1,540)	(6,340)	(1,379)
Discount on current year taxes	(19,430)	(21,072)	(19,429)
Net Municipal Taxes	574,534	572,892	483,164
Penalties on tax arrears	5,527	5,527	7,072
Total Taxes	580,061	578,419	490,236
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	171,216	171,216	176,101
Total Unconditional Grants	171,216	171,216	176,101
GRANTS IN LIEU OF TAXES			
Federal	1,494	1,494	1,324
Provincial			
S.P.C. Electrical	26,000	33,875	31,495
SaskEnergy Gas	14,000	18,083	15,894
Other	5,754	5,755	5,814
Total Grants in Lieu of Taxes	47,248	59,207	54,527
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 798,525	\$ 808,842	\$ 720,864

TOWN OF BIENFAIT
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION
 For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 350	\$ 75	\$ 483
- Sales of supplies	20	3	79
- Other	12,550	15,718	86,330
Total Fees and Charges	12,920	15,796	86,892
- Tangible capital asset sales - gain (loss)			112,000
- Investment income and commissions	5,000	7,293	5,524
- Other	449,143	34,651	12,000
Total Other Segmented Revenue	467,063	57,740	216,416
Conditional Grants			
- Student Employment	2,640	1,860	2,640
- Other	4,000	4,000	19,596
Total Conditional Grants	6,640	5,860	22,236
Total Operating	473,703	63,600	238,652
Total General Government Services	473,703	63,600	238,652
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	7,000	16,177	12,502
Total Fees and Charges	7,000	16,177	12,502
- Other	248	249	13,325
Total Protective Services	7,248	16,426	25,827

TOWN OF BIENFAIT
SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,000	\$ 977	\$ 3,624
Total Fees and Charges	1,000	977	3,624
- Tangible capital asset sales - gain (loss)	10,000	10,801	(1,336)
Total Operating	11,000	11,778	2,288
Capital			
Conditional Grants			
- Gas Tax	44,148	44,226	44,148
Total Capital	44,148	44,226	44,148
Total Transportation Services	55,148	56,004	46,436
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	71,500	125,884	107,630
- Other	700	820	740
Total Fees and Charges	72,200	126,704	108,370
Conditional Grants			
- Other	1,125	410	1,125
Total Operating	73,325	127,114	109,495
Total Environmental and Public Health Services	73,325	127,114	109,495
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	100	20,174	41,170
Total Fees and Charges	100	20,174	41,170
- Other	56,000	22,398	7,860
Total Operating	56,100	42,572	49,030
Total Recreation and Cultural Services	56,100	42,572	49,030

TOWN OF BIENFAIT

SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 70,120	\$ 73,960	\$ 76,142
- Sewer	61,500	62,801	59,543
- Other	3,830	5,255	4,575
Total Operating	135,450	142,016	140,260
Total Utility Services	135,450	142,016	140,260
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 800,974	\$ 447,732	\$ 609,700
SUMMARY			
Total Other Segmented Revenue	\$ 749,061	\$ 397,236	\$ 542,191
Total Conditional Grants	7,765	6,270	23,361
Total Capital Grants and Contributions	44,148	44,226	44,148
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 800,974	\$ 447,732	\$ 609,700

TOWN OF BIENFAIT
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 24,000	\$ 22,200	\$ 21,600
Wages and benefits	165,687	167,921	159,968
Professional/Contractual services	101,107	52,428	54,503
Utilities	7,600	7,669	5,672
Maintenance, materials, and supplies	11,900	6,034	4,538
Grants and contributions			
- Operating	10,000	10,360	9,100
Amortization	2,481	2,203	2,203
Allowance for uncollectibles	270		
Other	12,500	8,360	11,154
Total General Government Services	335,545	277,175	268,738
PROTECTIVE SERVICES			
Police protection			
Professional/Contractual services	38,890	35,511	29,523
Fire protection			
Wages and benefits	8,650		
Professional/Contractual services	27,072	7,657	7,304
Utilities	7,050	6,354	5,637
Maintenance, materials, and supplies	7,150	731	1,227
Amortization	12,204	12,204	12,204
Other			631
Total Protective Services	101,016	62,457	56,526
TRANSPORTATION SERVICES			
Wages and benefits	71,821	65,006	67,810
Professional/Contractual services	15,250	13,981	13,897
Utilities	22,700	19,109	18,599
Maintenance, materials, and supplies	96,465	75,661	66,652
Gravel	27,000	20,843	18,563
Amortization	32,264	31,236	25,074
Total Transportation Services	265,500	225,836	210,595
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	57,285	50,967	53,368
Professional/Contractual services	7,200	7,391	7,221
Maintenance, materials, and supplies	1,850	3,655	456
Amortization	4,802	10,554	6,700
Other	1,000		
Total Environmental and Public Health Services	72,137	72,567	67,745

TOWN OF BIENFAIT
SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION
For the year ended December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$	\$	\$ 1,218
Professional/Contractual services	24,000	16,821	
Total Planning and Development Services	24,000	16,821	1,218
RECREATION AND CULTURAL SERVICES			
Wages and benefits	7,756	6,300	
Professional/Contractual services		19,702	21,779
Utilities	14,322	16,145	12,117
Maintenance, materials, and supplies	35,625	1,932	1,699
Amortization	52,843	51,008	40,443
Interest	7,601	7,577	
Other		5,720	781
Total Recreation and Cultural Services	118,147	108,384	76,819
UTILITY SERVICES			
Wages and benefits	37,962	33,178	33,441
Professional/Contractual services	160,510	69,363	83,615
Utilities	16,650	12,960	10,712
Maintenance, materials, and supplies	39,950	7,128	1,297
Amortization	49,452	49,820	49,452
Other	10		
Total Utility Services	304,534	172,449	178,517
TOTAL EXPENSES BY FUNCTION	\$ 1,220,879	\$ 935,689	\$ 860,158

TOWN OF BIENFAIT
SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,796	\$ 16,177	\$ 977	\$ 126,704	\$	\$ 20,174	\$ 142,016	\$ 321,844
Tangible Capital Asset Sale - Gain (Loss)			10,801					10,801
Land Sales - Gain (Loss)								
Investment Income & Commissions	7,293	249		410		22,398		7,293
Other Revenues	34,651							57,298
Grants - Conditional	5,860		44,226					6,270
- Capital								44,226
Total revenues	63,600	16,426	56,004	127,114	42,572	142,016		447,732
Expenses (Schedule 3)								
Wages & Benefits	190,121		65,006	50,967		6,300	33,178	345,572
Professional/Contractual Services	52,428	43,168	13,981	7,391	16,821	19,702	69,363	222,854
Utilities	7,669	6,354	19,109			16,145	12,960	62,237
Maintenance, Materials, Supplies	6,034	731	96,504	3,655		1,932	7,128	115,984
Grants and Contributions	10,360							10,360
Amortization	2,203		31,236	10,554		51,008	49,820	157,025
Interest						7,577		7,577
Allowance for Uncollectibles	8,360					5,720		14,080
Other	277,175	62,457	225,836	72,567	16,821	108,384	172,449	935,689
Total expenses	(213,575)	(46,031)	(169,832)	54,547	(16,821)	(65,812)	(30,433)	(487,957)
Surplus (Deficit) by Function								
Taxation and other unconditional revenue (Schedule 1)								808,842
Net Surplus (Deficit)								\$ 320,885



TOWN OF BIENFAIT
SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION
For the year ended December 31, 2013

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 86,892	\$ 12,502	\$ 3,624	\$ 108,370	\$	\$ 41,170	\$ 140,260	\$ 392,818
Tangible Capital Asset Sale - Gain (Loss)	112,000	(1,336)						110,664
Land Sales - Gain (Loss)								
Investment Income & Commissions	5,524	13,325		1,125		7,860		5,524
Other Revenues	12,000							33,185
Grants - Conditional	22,236		44,148					23,361
- Capital								44,148
Total revenues	238,652	25,827	46,436	109,495	49,030	49,030	140,260	609,700
Expenses (Schedule 3)								
Wages & Benefits	181,568		67,810	53,368	1,218		33,441	337,405
Professional/Contractual Services	54,503	36,827	13,897	7,221		21,779	83,615	217,842
Utilities	5,672	5,637	18,599			12,117	10,712	52,737
Maintenance, Materials, Supplies	4,538	1,227	85,215	456		1,699	1,297	94,432
Grants and Contributions	9,100							9,100
Amortization	2,203	12,204	25,074	6,700		40,443	49,452	136,076
Interest								
Allowance for Uncollectibles								
Other	11,154	631				781		12,566
Total expenses	268,738	56,526	210,595	67,745	1,218	76,819	178,517	860,158
Surplus (Deficit) by Function	(30,086)	(30,699)	(164,159)	41,750	(1,218)	(27,789)	(38,257)	(250,458)
Taxation and other unconditional revenue (Schedule 1)								720,864
Net Surplus (Deficit)								\$ 470,406



TOWN OF BIENFAIT
SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT
For the year ended December 31, 2014

	General Assets						Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	2014	2013	
Cost										
Opening costs	\$ 108,200	116,002	1,535,428	257,067	219,572	2,912,539		\$5,148,808	\$4,485,179	
Additions during the year		8,900	212,204	47,542	20,782			289,428	683,823	
Disposals and write downs				(14,600)	(32,498)			(47,098)	(20,194)	
Closing costs	<u>108,200</u>	<u>124,902</u>	<u>1,747,632</u>	<u>290,009</u>	<u>207,856</u>	<u>2,912,539</u>		<u>5,391,138</u>	<u>5,148,808</u>	
Accumulated Amortization										
Opening accumulated amortization		5,800	547,026	130,461	130,040	1,361,961		2,175,288	2,041,370	
Amortization		6,393	47,922	23,227	19,131	60,352		157,025	136,076	
Disposals and write downs				(14,600)	(19,499)			(34,099)	(2,158)	
Closing accumulated amortization		<u>12,193</u>	<u>594,948</u>	<u>139,088</u>	<u>129,672</u>	<u>1,422,313</u>		<u>2,298,214</u>	<u>2,175,288</u>	
Net Book Value	<u>\$ 108,200</u>	<u>112,709</u>	<u>1,152,684</u>	<u>150,921</u>	<u>78,184</u>	<u>1,490,226</u>		<u>\$3,092,924</u>	<u>\$2,973,520</u>	



TOWN OF BIENFAIT
SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION
For the year ended December 31, 2014

Cost	Totals								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2014	2013
Opening costs	\$ 154,701	180,444	1,179,659	130,602		1,407,575	2,095,827	\$5,148,808	\$4,485,179
Additions during the year	1,386		51,924			222,132	13,986	289,428	683,823
Disposals and write downs			(47,098)					(47,098)	(20,194)
Closing costs	156,087	180,444	1,184,485	130,602		1,629,707	2,109,813	5,391,138	5,148,808
Accumulated Amortization									
Opening accumulated amortization	50,029	82,809	664,119	20,400		485,976	871,955	2,175,288	2,041,370
Amortization	2,203	12,204	31,236	10,554		50,668	50,160	157,025	136,076
Disposals and write downs			(34,099)					(34,099)	(2,158)
Closing accumulated amortization	52,232	95,013	661,256	30,954		536,644	922,115	2,298,214	2,175,288
Net Book Value	\$ 103,855	85,431	523,229	99,648		1,093,063	1,187,698	\$3,092,924	\$2,973,520



TOWN OF BIENFAIT
SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS
For the year ended December 31, 2014

	2013	Changes	2014
UNAPPROPRIATED SURPLUS	\$ 1,287,805	\$ 148,576	\$ 1,436,381
APPROPRIATED RESERVES			
Capital Trust	17,573	(17,573)	
Fire Equipment	17,969		17,969
Hospital Reserve	5,000	(5,000)	
Future Expenditure Reserve	15,100	(15,100)	
Economic Development Reserve	440		440
Fire Hall Reserve	5,000		5,000
Library Reserve	3,000		3,000
Municipal Reserve	851		851
Landfill Reserve	18,153		18,153
Town/Coal Creek Landfil Reserve	70,059	42,068	112,127
Municipal Arena	26,280	(26,280)	
Curling Rink	5,750	(5,750)	
Total appropriated	185,175	(27,635)	157,540
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	2,973,520	119,404	3,092,924
Less: Related debt	(243,410)	80,540	(162,870)
Net Investment in Tangible capital assets	2,730,110	199,944	2,930,054
Total Accumulated Surplus	\$ 4,203,090	\$ 320,885	\$ 4,523,975

TOWN OF BIENFAIT
SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS
 For the year ended December 31, 2014

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	26,920	31,955,560			2,837,000		34,819,480
Regional Park Assessment							
Total Assessment							34,819,480
Mill Rate Factor(s)	1.00	1.00			1.50		
Total Base/Minimum Tax	4,000	285,600			20,800		310,400
Total Municipal Tax Levy	4,215	541,244			54,845		600,304

	MILLS
Average Municipal	17.1026
Average School	5.2930
Potash Mill Rate	
Uniform Municipal Mill Rate	8.0000

TOWN OF BIENFAIT
SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION
For the year ended December 31, 2014

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Jamie Bonokoski	\$ 3,800	\$	\$ 3,800
Councilor - Ken Bonokoski	3,850		3,850
Councilor - Paul Carroll	3,100		3,100
Councilor - Rob Forseter	2,900		2,900
Councilor - Dusten McKercher	2,500		2,500
Councilor - Dwight Thompson	2,750		2,750
Councilor - Shirley Wheeler	3,300		3,300
	<u>\$ 22,200</u>	<u>\$</u>	<u>\$ 22,200</u>