

## Management's Responsibility

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

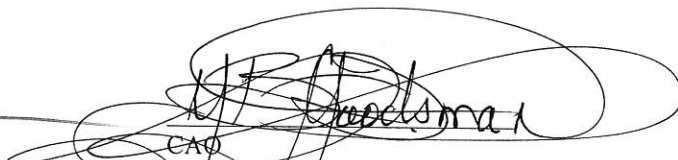
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

The Council is composed of elected officials who are not employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Leah Herback, an independent firm of Chartered Professional Accounting, 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.



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**Municipality of Big Arm, No. 251**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2015**

Statement 1

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,414,215	855,207
Taxes Receivable - Municipal (Note 3)	21,037	33,418
Other Accounts Receivable (Note 4)	32,902	39,309
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	575,951	575,949
Debt Charges Recoverable (Note 7)	-	-
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>2,044,105</b>	<b>1,503,883</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	16,150	41,088
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	700	700
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>16,850</b>	<b>41,788</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,027,255</b>	<b>1,462,095</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	2,809,067	2,940,678
Prepayments and Deferred Charges	1,113	2,514
Stock and Supplies	130,199	229,212
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>2,940,379</b>	<b>3,172,404</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>4,967,634</b>	<b>4,634,499</b>

**Municipality of Big Arm, No. 251**  
**Consolidated Statement of Operations**  
**As at December 31, 2015**

Statement 2

	2015 Budget	2015	2014
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,137,318	1,145,717	1,038,680
Fees and Charges (Schedule 4, 5)	32,000	32,123	32,345
Conditional Grants (Schedule 4, 5)	20,270	18,871	20,533
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(34,439)
Land Sales - Gain (Schedule 4, 5)	-	-	500
Investment Income and Commissions (Schedule 4, 5)	9,000	10,485	11,140
Other Revenues (Schedule 4, 5)	-	11,500	-
<b>Total Revenues</b>	<b>1,198,588</b>	<b>1,218,696</b>	<b>1,068,759</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	175,975	152,791	163,739
Protective Services (Schedule 3)	14,300	16,970	14,345
Transportation Services (Schedule 3)	823,256	1,138,098	777,420
Environmental and Public Health Services (Schedule 3)	27,000	23,723	25,690
Planning and Development Services (Schedule 3)	200	-	-
Recreation and Cultural Services (Schedule 3)	5,810	9,190	5,285
Utility Services (Schedule 3)	3,428	2,535	2,609
<b>Total Expenses</b>	<b>1,049,969</b>	<b>1,343,307</b>	<b>989,088</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>148,619</b>	<b>(124,611)</b>	<b>79,671</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	457,228	457,746	11,340
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>605,847</b>	<b>333,135</b>	<b>91,011</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,634,499</b>	<b>4,634,499</b>	<b>4,543,488</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>5,240,346</b>	<b>4,967,634</b>	<b>4,634,499</b>

Municipality of Big Arm, No. 251  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2015

Statement 3

	2015 Budget	2015	2014
<b>Surplus (Deficit)</b>	605,847	333,135	91,011
(Acquisition) of tangible capital assets	(256,000)	-	(461,692)
Amortization of tangible capital assets	110,134	131,611	105,383
Proceeds on disposal of tangible capital assets	-	-	172,000
Loss (gain) on the disposal of tangible capital assets	-	-	34,439
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(145,866)</b>	<b>131,611</b>	<b>(149,870)</b>
(Acquisition) of supplies inventories	-	(38,325)	(17,816)
(Acquisition) of prepaid expense	-	(2,240)	(1,956)
Consumption of supplies inventory	65,000	137,338	87,185
Use of prepaid expense	-	3,641	497
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>65,000</b>	<b>100,414</b>	<b>67,910</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>524,981</b>	<b>565,160</b>	<b>9,051</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,462,095</b>	<b>1,462,095</b>	<b>1,453,044</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,987,076</b>	<b>2,027,255</b>	<b>1,462,095</b>

**Municipality of Big Arm, No. 251**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2015**

Statement 4

	2015	2014
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	333,135	91,011
Amortization	131,611	105,383
Loss (gain) on disposal of tangible capital assets	-	34,439
	464,746	230,833
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	12,381	9,030
Other Receivables	6,407	(3,153)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(24,938)	(19,042)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	99,013	69,369
Prepayments and Deferred Charges	1,401	(1,459)
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>559,010</b>	<b>285,578</b>
<b>Capital:</b>		
Acquisition of capital assets	-	(461,692)
Proceeds from the disposal of capital assets	-	172,000
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>-</b>	<b>(289,692)</b>
<b>Investing:</b>		
Long-term investments	(2)	(2,060)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(2)</b>	<b>(2,060)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>559,008</b>	<b>(6,174)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>855,207</b>	<b>861,381</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>1,414,215</b>	<b>855,207</b>

## 1. Significant accounting policies

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

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

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

Entity  
[Local arena board]  
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:
- a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 years
Machinery and Equipment	10 to 40 years
Office & Information Technology	5 to 10 years
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	15 to 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.

**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 *[amortization method]* basis, over their estimated useful lives (*lease term*). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability: NOT APPLICABLE.** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability. [Any municipality that has recorded a landfill liability in past or has incurred a liability during the year should disclose in accordance with PS 3270.21 of the Public Sector Accounting Board's handbook] See recommended disclosure in Note 10.
- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note [18].
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites: NOT APPLICABLE.** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) The municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.



**Municipality of Big Arm, No. 251**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

**2. Cash and Temporary Investments**

	2015	2014
Cash	614,205	755,207
Temporary Investments	800,010	100,000
Restricted Cash		-
<b>Total Cash and Temporary Investments</b>	<b>1,414,215</b>	<b>855,207</b>

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

**3. Taxes Receivable - Municipal**

	2015	2014
Municipal - Current	17,576	37,305
- Arrears	7,461	113
	<b>25,037</b>	37,418
- Less Allowance for Uncollectibles	<b>(4,000)</b>	(4,000)
Total municipal taxes receivable	<b>21,037</b>	33,418
School - Current	2,216	5,195
- Arrears	991	13
Total school taxes receivable	<b>3,207</b>	5,208
Other	1,198	1,038
Total taxes and grants in lieu receivable	<b>25,442</b>	39,664
Deduct taxes receivable to be collected on behalf of other organizations	<b>(4,405)</b>	(6,246)
<b>Total Taxes Receivable - Municipal</b>	<b>21,037</b>	<b>33,418</b>



Municipality of Big Arm, No. 251  
Notes to the Consolidated Financial Statements  
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4. Other Accounts Receivable

	2015	2014
Federal Government	23,789	36,681
Provincial Government	-	-
Local Government	-	887
Utility	-	-
Trade	5,675	323
Other (Specify)- Accrued Interest	3,438	1,418
Total Other Accounts Receivable	32,902	39,309
Less: Allowance for Uncollectibles		-
<b>Net Other Accounts Receivable</b>	<b>32,902</b>	<b>39,309</b>

5. Land for Resale

	2015	2014
Tax Title Property	4,566	4,566
Allowance for market value adjustment	(4,566)	(4,566)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

6. Long-Term Investments

	2015	2014
Sask Assoc. of Rural Municipalities - Liability Self Insurance Fund	38,470	38,949
Sask. Assoc of Rural Municipalities - Property Self Insurance Fund	1,891	1,803
Co Operative Equity	35,590	35,197
GIC Investments \$ 200,000 Matures 3/10/16 0.50%	200,000	200,000
\$ 100,000 Matures 24/12/16 0.50%	100,000	100,000
\$ 200,000 Matures 4/12/16 0.50%	200,000	200,000
<b>Total Long-Term Investments</b>	<b>575,951</b>	<b>575,949</b>

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

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2015	2014
Current debt charges recoverable		-
Non-current debt charges recoverable		-
<b>Total Debt Charges Recoverable</b>	<b>-</b>	<b>-</b>

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however [\$ - amount] plus interest at [#]% is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2016	-	-	-
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
Thereafter	-	-	-
Balance	-	-	-

**8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [#]%. Assets pledged as collateral are [describe assets].

**Credit Arrangements**

{Disclosure appropriate where lines of credit have been authorized, but nil amount is drawn at statement date}  
 At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:  
 -- General security agreement; and  
 -- Hypothecation of certain preferred shares (market value at [date] of [\$]).

**9. Deferred Revenue**

	2015	2014
Damage Deposit on Residential Housing Rental	700	700
<b>Total Deferred Revenue</b>	<b>700</b>	<b>700</b>

**10. Accrued Landfill Costs NOT APPLICABLE**

	2015	2014
Environmental Liabilities	-	-

[In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) 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 [\$] (prior year - \$) 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 the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).]

[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 water, 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.]

**11. Liability for Contaminated Sites NOT APPLICABLE**

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

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**Notes to the Consolidated Financial Statements**  
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**12. Long-Term Debt**

a) The debt limit of the municipality is \$910,159.00. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

or

b) The debt limit of the municipality is \$\_\_\_\_\_. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at [*describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand*].

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2016			-	
2017			-	
2018			-	
2019			-	
2020			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable [*describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand*].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2016			-	
2017			-	
2018			-	
2019			-	
2020			-	
Thereafter			-	
Balance	-	-	-	-

**13. Lease Obligations**

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

Year	Payment Amount
2016	-
2017	-
2018	-
2019	-
2020	-
Thereafter	-
Total future minimum lease payments	
Amounts representing interest at a weighted average rate of _____%	
Capital Lease Liability	

**Municipality of Big Arm, No. 251**  
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**14. Other Non-financial Assets**

2015	2014
-	-

*(List if any)*

**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.

The municipality is also contingently liable for the following:

*(List if any)*

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2015 was \$20,454.85. 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. MEPP as a whole showed a surplus of \$75,805 in 2014 (2015 numbers not yet available.)

**17. Comparative Figures**

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

**18. Trusts Administered by the Municipality**

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

*[Description of Trust i.e. Cemetery]*

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue ( <i>Specify</i> )	-	-
Interest revenue	-	-
Expenditure ( <i>Specify</i> )	-	-
<b>Balance - End of Year</b>	<b>-</b>	<b>-</b>

**19. Budget Figures**

In common with practices followed by Saskatchewan municipalities, the budget figures are unaudited and are derived from the municipality's approved budget.

Municipality of Big Arm, No. 251  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2015

Schedule 1

	2015 Budget	2015	2014
<b>TAXES</b>			
General municipal tax levy	936,694	934,441	832,616
Abatements and adjustments	-	-	(28)
Discount on current year taxes	(50,000)	(52,699)	(44,644)
<b>Net Municipal Taxes</b>	<b>886,694</b>	<b>881,742</b>	<b>787,944</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,200	1,333	1,396
Special tax levy	-	-	-
<b>Other - Tax Enforcement Costs</b>	<b>400</b>	<b>117</b>	<b>316</b>
<b>Total Taxes</b>	<b>888,294</b>	<b>883,192</b>	<b>789,656</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	230,343	241,625	230,343
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>230,343</b>	<b>241,625</b>	<b>230,343</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	16,164	18,069	16,164
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	2,517	2,831	2,517
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Grants in Lieu of Taxes</b>	<b>18,681</b>	<b>20,900</b>	<b>18,681</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,137,318</b>	<b>1,145,717</b>	<b>1,038,680</b>

Municipality of Big Arm, No. 251  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2015

Schedule 2 - 1

	2015 Budget	2015	2014
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	500	373	619
- <b>Other - Rentals</b>	13,000	9,400	13,100
- <b>Other - Office Services Provided</b>	-	8,415	-
- <b>Other - Licenses &amp; Permits</b>	500	50	981
Total Fees and Charges	14,000	18,238	14,700
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	500
- Investment income and commissions	9,000	10,485	11,140
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	23,000	28,723	26,340
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>23,000</b>	<b>28,723</b>	<b>26,340</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>23,000</b>	<b>28,723</b>	<b>26,340</b>

**PROTECTIVE SERVICES**

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

Municipality of Big Arm, No. 251  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2015

Schedule 2 - 2

	2015 Budget	2015	2014
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	10,000	2,626	9,283
- Sales of supplies	-	4,800	-
- Road Maintenance and Restoration Agreements	6,000	3,576	6,024
- Frontage	-	-	-
- <b>Other- Gravel Extraction</b>	2,000	2,883	2,338
Total Fees and Charges	18,000	13,885	17,645
- Tangible capital asset sales - gain (loss)	-	-	(34,439)
- <b>Other - Asset Sales - gain (loss)</b>	-	11,500	-
Total Other Segmented Revenue	18,000	25,385	(16,794)
Conditional Grants			
- Primary Weight Corridor	16,000	16,060	16,060
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	16,000	16,060	16,060
<b>Total Operating</b>	<b>34,000</b>	<b>41,445</b>	<b>(734)</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	11,340	11,360	11,340
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	445,888	-	-
- Provincial Disaster Assistance	-	446,386	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>457,228</b>	<b>457,746</b>	<b>11,340</b>
<b>Total Transportation Services</b>	<b>491,228</b>	<b>499,191</b>	<b>10,606</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other Sask Environment SARM</b>	3,000	2,811	3,203
Total Condit:	3,000	2,811	3,203
<b>Total Operating</b>	<b>3,000</b>	<b>2,811</b>	<b>3,203</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>3,000</b>	<b>2,811</b>	<b>3,203</b>



Municipality of Big Arm, No. 251  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2015

Schedule 2 - 3

	2015 Budget	2015	2014
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- <b>Other Sask Lotteries Grant</b>	1,270	-	1,270
Total Conditional Grants	1,270	-	1,270
<b>Total Operating</b>	1,270	-	1,270
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	1,270	-	1,270

Municipality of Big Arm, No. 251  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2015

Schedule 2 - 4

	2015 Budget	2015	2014
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>518,498</b>	<b>530,725</b>	<b>41,419</b>

**SUMMARY**

Total Other Segmented Revenue	41,000	54,108	9,546
Total Conditional Grants	20,270	18,871	20,533
Total Capital Grants and Contributions	457,228	457,746	11,340
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>518,498</b>	<b>530,725</b>	<b>41,419</b>

	2015 Budget	2015	2014
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	18,800	14,535	18,511
Wages and benefits	103,825	95,617	98,430
Professional/Contractual services	32,050	24,427	28,829
Utilities	4,500	3,497	5,608
Maintenance, materials and supplies	14,000	10,861	9,489
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,800	2,772	2,772
Interest	-	-	-
Allowance for uncollectibles	-	1,082	100
Other (Specify)	-	-	-
<b>Total Government Services</b>	<b>175,975</b>	<b>152,791</b>	<b>163,739</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	7,800	8,482	7,884
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	100	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	6,500	8,388	6,461
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

<b>Total Protective Services</b>	<b>14,300</b>	<b>16,970</b>	<b>14,345</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	183,700	215,893	175,368
Professional/Contractual Services	334,250	533,497	229,734
Utilities	6,600	7,536	6,292
Maintenance, materials, and supplies	125,500	151,949	198,952
Gravel	65,000	101,213	65,291
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	108,206	128,010	101,783
Interest	-	-	-
Other (Specify)	-	-	-

<b>Total Transportation Services</b>	<b>823,256</b>	<b>1,138,098</b>	<b>777,420</b>
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Municipality of Big Arm, No. 251

Total Expenses by Function

As at December 31, 2015

Schedule 3 - 2

	2015 Budget	2015	2014
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	13,500	11,880	12,980
Utilities	-	-	-
Maintenance, materials and supplies	1,000	3,504	286
Grants and contributions - operating			
o Waste disposal	7,000	7,889	5,000
o Public Health	5,500	450	7,424
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>27,000</b>	<b>23,723</b>	<b>25,690</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	200	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>200</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	500	-	-
Grants and contributions - operating	1,440	6,515	1,440
- capital	1,270	-	1,270
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
<b>Other- Library Levy</b>	<b>2,600</b>	<b>2,675</b>	<b>2,575</b>
<b>Total Recreation and Cultural Services</b>	<b>5,810</b>	<b>9,190</b>	<b>5,285</b>

Municipality of Big Arm, No. 251

Total Expenses by Function

As at December 31, 2015

Schedule 3 - 3

	2015 Budget	2015	2014
<b>UTILITY SERVICES</b>			
Wages and benefits			-
Professional/Contractual services	500	-	-
Utilities	2,000	1,706	1,781
Maintenance, materials and supplies	100	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	828	829	828
Interest	-	-	-
Allowance for uncollectibles	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Utility Services</b>	<b>3,428</b>	<b>2,535</b>	<b>2,609</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,049,969</b>	<b>1,343,307</b>	<b>989,088</b>

Municipality of Big Arm, No. 251  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2015

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	18,238	-	13,885	-	-	-	-	32,123
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	10,485	-	11,500	-	-	-	-	10,485
Other Revenues	-	-	16,060	2,811	-	-	-	11,500
Grants - Conditional	-	-	457,746	-	-	-	-	18,871
- Capital	-	-	-	-	-	-	-	457,746
<b>Total revenues</b>	<b>28,723</b>	<b>-</b>	<b>499,191</b>	<b>2,811</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>530,725</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	110,152	-	215,893	-	-	-	-	326,045
Professional/ Contractual Services	24,427	8,482	533,497	11,880	-	-	-	578,286
Utilities	3,497	-	7,536	-	-	-	1,706	12,739
Maintenance Materials and Supplies	10,861	-	253,162	3,504	-	-	-	267,527
Grants and Contributions	-	8,488	-	8,339	-	6,515	-	23,342
Amortization	2,772	-	128,010	-	-	-	829	131,611
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	1,082	-	-	-	-	-	-	1,082
Other	-	-	-	-	-	2,675	-	2,675
<b>Total expenses</b>	<b>152,791</b>	<b>16,970</b>	<b>1,138,098</b>	<b>23,723</b>	<b>-</b>	<b>9,190</b>	<b>2,535</b>	<b>1,343,307</b>
<b>Surplus (Deficit) by Function</b>	<b>(124,068)</b>	<b>(16,970)</b>	<b>(638,907)</b>	<b>(20,912)</b>	<b>-</b>	<b>(9,190)</b>	<b>(2,535)</b>	<b>(812,582)</b>
Taxes and other unconditional revenue (Schedule 1)								1,145,717
<b>Net Surplus (Deficit)</b>								<b>333,135</b>

Municipality of Big Arm, No. 251  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	14,700	-	17,645	-	-	-	-	32,345
Tangible Capital Asset Sales - Gain	-	-	(34,439)	-	-	-	-	(34,439)
Land Sales - Gain	500	-	-	-	-	-	-	500
Investment Income and Commissions	11,140	-	-	-	-	-	-	11,140
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	16,060	3,203	-	1,270	-	20,533
- Capital	-	-	11,340	-	-	-	-	11,340
<b>Total revenues</b>	<b>26,340</b>	<b>-</b>	<b>10,606</b>	<b>3,203</b>	<b>-</b>	<b>1,270</b>	<b>-</b>	<b>41,419</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	116,941	-	175,368	-	-	-	-	292,309
Professional/ Contractual Services	28,829	7,884	229,734	12,980	-	-	-	279,427
Utilities	5,608	-	6,292	-	-	-	1,781	13,681
Maintenance Materials and Supplies	9,489	-	264,243	286	-	-	-	274,018
Grants and Contributions	-	6,461	-	12,424	-	2,710	-	21,595
Amortization	2,772	-	101,783	-	-	-	828	105,383
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	100	-	-	-	-	-	-	100
Other	-	-	-	-	-	2,575	-	2,575
<b>Total expenses</b>	<b>163,739</b>	<b>14,345</b>	<b>777,420</b>	<b>25,690</b>	<b>-</b>	<b>5,285</b>	<b>2,609</b>	<b>989,088</b>
<b>Surplus (Deficit) by Function</b>	<b>(137,399)</b>	<b>(14,345)</b>	<b>(766,814)</b>	<b>(22,487)</b>	<b>-</b>	<b>(4,015)</b>	<b>(2,609)</b>	<b>(947,669)</b>
Taxes and other unconditional revenue (Schedule 1)								1,038,680
<b>Net Surplus (Deficit)</b>								<b>91,011</b>



Municipality of Big Arm, No. 251  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2015

2015

2014

Assets	General Assets							Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets				
						Linear assets				
<b>Asset cost</b>										
Opening Asset costs	31,315	-	70,125	-	880,502	-	3,796,220	-	4,778,162	4,618,383
Additions during the year	-	-	-	-	-	-	-	-	-	461,692
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	(301,913)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>31,315</b>	<b>-</b>	<b>70,125</b>	<b>-</b>	<b>880,502</b>	<b>-</b>	<b>3,796,220</b>	<b>-</b>	<b>4,778,162</b>	<b>4,778,162</b>
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs	-	-	25,978	-	70,653	-	1,740,853	-	1,837,484	1,827,575
Add: Amortization taken	-	-	1,754	-	47,349	-	82,508	-	131,611	105,383
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(95,474)
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>27,732</b>	<b>-</b>	<b>118,002</b>	<b>-</b>	<b>1,823,361</b>	<b>-</b>	<b>1,969,095</b>	<b>1,837,484</b>
<b>Net Book Value</b>	<b>31,315</b>	<b>-</b>	<b>42,393</b>	<b>-</b>	<b>762,500</b>	<b>-</b>	<b>1,972,859</b>	<b>-</b>	<b>2,809,067</b>	<b>2,940,678</b>

1. Total contributed/donated assets received in 2015: \$ -

2. List of assets recognized at nominal value in 2015 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2015 \$ -

Municipality of Big Arm, No. 251  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2015

Schedule 7

	2015						2014		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>									
Asset cost									
Opening Asset costs	53,543	-	4,691,143	165	-	-	33,311	4,778,162	4,618,383
Additions during the year	-	-	-	-	-	-	-	-	461,692
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(301,913)
<b>Closing Asset Costs</b>	<b>53,543</b>	<b>-</b>	<b>4,691,143</b>	<b>165</b>	<b>-</b>	<b>-</b>	<b>33,311</b>	<b>4,778,162</b>	<b>4,778,162</b>
<b>Amortization</b>									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	17,833	-	1,804,378	-	-	-	15,273	1,837,484	1,827,575
Add: Amortization taken	2,772	-	128,010	-	-	-	829	131,611	105,383
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(95,474)
<b>Closing Accumulated Amortization Costs</b>	<b>20,605</b>	<b>-</b>	<b>1,932,388</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,102</b>	<b>1,969,095</b>	<b>1,837,484</b>
<b>Net Book Value</b>	<b>32,938</b>	<b>-</b>	<b>2,758,755</b>	<b>165</b>	<b>-</b>	<b>-</b>	<b>17,209</b>	<b>2,809,067</b>	<b>2,940,678</b>

Municipality of Big Arm, No. 251  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2015

Schedule 8

	2014	Changes	2015
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,093,821</b>	<b>(135,254)</b>	<b>958,567</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	315,050	-	315,050
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other - Road Infrastructure Reserve	184,949	-	184,949
Other - General Reserve	-	100,000	100,000
Other - Bridges	100,000	500,000	600,000
Other - Cash in Lieu of Land Reserve	1		1
<b>Total Appropriated</b>	<b>600,000</b>	<b>600,000</b>	<b>1,200,000</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	2,940,678	(131,611)	2,809,067
Less: Related debt	-		-
<b>Net Investment in Tangible Capital Assets</b>	<b>2,940,678</b>	<b>(131,611)</b>	<b>2,809,067</b>
<b>Total Accumulated Surplus</b>	<b>4,634,499</b>	<b>333,135</b>	<b>4,967,634</b>

Municipality of Big Arm, No. 251  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2015

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	38,545,050	883,120	-	996,240	1,106,300	-	41,530,710
Regional Park Assessment							-
Total Assessment							41,530,710
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)		19,870	-	22,415	24,892		
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	867,264						934,441

MILL RATES:	MILLS
Average Municipal*	22.50
Average School*	2.93
Potash Mill Rate	-
Uniform Municipal Mill Rate	22.50

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

**Municipality of Big Arm, No. 251**  
**Schedule of Council Remuneration**  
**As at December 31, 2015**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve/Mayor</b>	<b>Eugene Lucas</b>	2,730	1,959	4,689
Councillor Division 1	Dean Wolff	1,680	256	1,936
Councillor Division 2	Scott McDade	480	20	500
Councillor Division 3	Trevor Lewis	1,920	67	1,987
Councillor Division 4	Dwayne Cruise	1,320	-	1,320
Councillor Division 5	Larry Waldow	2,190	433	2,623
Councillor Division 6	Sheldon Vance	1,320	160	1,480
				-
				-
				-
<b>Total</b>		<b>11,640</b>	<b>2,895</b>	<b>14,535</b>

**DEBT LIMIT CALCULATION**  
**Municipality of Big Arm, No. 251**  
**As at December 31, 2015**

<b>TOTAL REVENUES</b>		Statement 2	1,218,696.00
<b>Less:</b>	Trailer License Fees	Schedule 1	-
	Penalties on Tax Arrears	Schedule 1	- 1,333.00
	Special Tax Levy	Schedule 1	-
	Unconditional Grants	Schedule 1	- 241,625.00
	Grants in Lieu of Taxes	Schedule 1	- 20,900.00
<b>Less:</b>	TCA sales - gain (add loses)	Statement 2	-
	Land Sales - gain (add loses)	Statement 2	-
	Total Conditional Grants	Statement 2	- 18,871.00
	Extraordinary revenues	Schedule 2	
	GG - Custom Work		-
	GG - Sale of Supplies		- 373.00
	GG - Sale of Office Permits		- 50.00
	Custom Work		- 2,626.00
	Sale of Gravel		- 4,800.00
	Road Maintenance Agreements		- 3,576.00
	Gravel Extraction Permits		- 2,883.00
	Donations		-
			<u><u><b>\$ 921,659.00</b></u></u>