

INDEPENDENT AUDITORS REPORT

To the Council of the RM of Big Arm:

I have audited the accompanying financial statement of The RM of Big Arm which comprise the statement of financial position as at December 31, 2016, and the statements of operations, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 financial statement 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, if any, made by management, as well as evaluating the overall presentation of the financial statement.

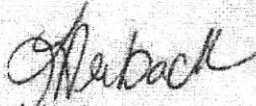
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

OPINION

In my opinion, the financial statement presents fairly, in all material respects, the financial position of The RM of Big Arm as at December 31, 2016 in accordance with Canadian public sector accounting standards relevant to preparing such a financial statement.

Other Matters

In accordance with the terms of my engagement, I have not audited, nor do I express and opinion on the budget figures in the accompanying financial statements.



Leah Herback CPA Professional Corporation

Davidson, SK

Feb. 15, 2017

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian 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 CPA Professional Corporation, 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.



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Municipality of Big Arm, No. 251
 Consolidated Statement of Financial Position
 As at December 31, 2016

Statement 1

FINANCIAL ASSETS	2016	2015
Cash and Temporary Investments (Note 2)	1,646,167	1,414,215
Taxes Receivable - Municipal (Note 3)	14,344	21,037
Other Accounts Receivable (Note 4)	135,701	32,902
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	596,962	575,951
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,393,174	2,044,105

LIABILITIES

Bank Indebtedness (Note 8)	-	-
Accounts Payable	61,387	16,150
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)	-	-
Total Liabilities	62,087	16,850

NET FINANCIAL ASSETS (DEBT)

2,331,087 2,027,255

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	2,927,509	2,809,067
Prepayments and Deferred Charges	695	1,113
Stock and Supplies	51,816	130,199
Other (Note 14)	-	-
Total Non-Financial Assets	2,980,020	2,940,379

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)

5,311,107 4,967,634

Municipality of Big Arm, No. 251
Consolidated Statement of Operations
As at December 31, 2016

Statement 2

REVENUES	2016 Budget	2016	2015
Taxes and Other Unconditional Revenue (Schedule 1)	1,188,272	1,202,011	1,145,717
Fees and Charges (Schedule 4, 5)	30,000	28,544	32,123
Conditional Grants (Schedule 4, 5)	20,070	21,671	18,871
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	8,000	12,042	10,485
Other Revenues (Schedule 4, 5)	-	2,383	11,500
Total Revenues	1,246,342	1,266,651	1,218,696
EXPENSES			
General Government Services (Schedule 3)	168,825	164,518	152,791
Protective Services (Schedule 3)	17,000	13,559	16,970
Transportation Services (Schedule 3)	943,506	808,781	1,138,098
Environmental and Public Health Services (Schedule 3)	28,700	23,244	23,723
Planning and Development Services (Schedule 3)	200	-	-
Recreation and Cultural Services (Schedule 3)	5,520	4,755	9,190
Utility Services (Schedule 3)	3,229	2,935	2,535
Total Expenses	1,166,980	1,017,792	1,343,307
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	79,362	248,859	(124,611)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	356,340	94,614	457,746
Surplus (Deficit) of Revenues over Expenses	435,702	343,473	333,135
Accumulated Surplus (Deficit), Beginning of Year	4,967,634	4,967,634	4,634,499
Accumulated Surplus (Deficit), End of Year	5,403,336	5,311,107	4,967,634

Municipality of Big Arm, No. 251
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	435,702	343,473	333,135
(Acquisition) of tangible capital assets	(692,750)	(250,000)	-
Amortization of tangible capital assets	129,935	131,558	131,611
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(562,815)	(118,442)	131,611
(Acquisition) of supplies inventories	-	(1,082)	(38,325)
(Acquisition) of prepaid expense	-	(622)	(2,240)
Consumption of supplies inventory	65,000	79,465	137,338
Use of prepaid expense	-	1,040	3,641
Surplus (Deficit) of expenses of other non-financial over expenditures	65,000	78,801	100,414
Increase/Decrease in Net Financial Assets	(62,113)	303,832	565,160
Net Financial Assets (Debt) - Beginning of Year	2,027,255	2,027,255	1,462,095
Net Financial Assets (Debt) - End of Year	1,965,142	2,331,087	2,027,255

Municipality of Big Arm, No. 251
 Consolidated Statement of Cash Flow
 As at December 31, 2016

Statement 4

Cash provided by (used for) the following activities

Operating:

Surplus (Deficit)

Amortization

Loss (gain) on disposal of tangible capital assets

Change in assets/liabilities

Taxes Receivable - Municipal

Other Receivables

Land for Resale

Other Financial Assets

Accounts and Accrued Liabilities Payable

Deposits

Deferred Revenue

Accrued Landfill Costs

Liability for Contaminated Sites

Other Liabilities

Stock and Supplies

Prepayments and Deferred Charges

Other (Specify)

Cash provided by operating transactions

Capital:

Acquisition of capital assets

Proceeds from the disposal of capital assets

Other capital

Cash applied to capital transactions

Investing:

Long-term investments

Other investments

Cash provided by (applied to) investing transactions

Financing:

Debt charges recovered

Long-term debt issued

Long-term debt repaid

Other financing

Cash provided by (applied to) financing transactions

Change in Cash and Temporary Investments during the year

Cash and Temporary Investments - Beginning of Year

Cash and Temporary Investments - End of Year

	2016	2015
Surplus (Deficit)	343,473	333,135
Amortization	131,558	131,611
Loss (gain) on disposal of tangible capital assets	-	-
Change in assets/liabilities	475,031	464,746
Taxes Receivable - Municipal	6,693	12,381
Other Receivables	(102,799)	6,407
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	45,237	(24,938)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	78,383	99,013
Other (Specify)	418	1,401
Cash provided by operating transactions	502,963	559,010
Acquisition of capital assets	(250,000)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(250,000)	-
Long-term investments	(21,011)	(2)
Other investments	-	-
Cash provided by (applied to) investing transactions	(21,011)	(2)
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	231,952	559,008
Cash and Temporary Investments - Beginning of Year	1,414,215	855,207
Cash and Temporary Investments - End of Year	1,646,167	1,414,215

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>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles & Equipment	
Vehicles	10 years
Machinery and Equipment	10 to 40 years
Office & Information Technology	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - The municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - 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, 2016

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

2. Cash and Temporary Investments

	2016	2015
Cash	845,503	614,205
Temporary Investments	800,664	800,010
Restricted Cash	-	-
Total Cash and Temporary Investments	1,646,167	1,414,215

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

3. Taxes Receivable - Municipal

	2016	2015
Municipal - Current	18,173	17,576
- Arrears	171	7,461
	18,344	25,037
- Less Allowance for Uncollectibles	(4,000)	(4,000)
Total municipal taxes receivable	14,344	21,037
School - Current	2,320	2,216
- Arrears	11	991
Total school taxes receivable	2,331	3,207
Other	264	1,198
Total taxes and grants in lieu receivable	16,939	25,442
Deduct taxes receivable to be collected on behalf of other organizations	(2,595)	(4,405)
Total Taxes Receivable - Municipal	14,344	21,037

Municipality of Big Arm, No. 251
Notes to the Consolidated Financial Statements
As at December 31, 2016

4. Other Accounts Receivable

	2016	2015
Federal Government	27,525	23,789
Provincial Government	104,041	-
Local Government	-	-
Utility	-	-
Trade	751	5,675
Other - Accrued Interest	3,384	3,438
Total Other Accounts Receivable	135,701	32,902
Less: Allowance for Uncollectibles		
Net Other Accounts Receivable	135,701	32,902

5. Land for Resale

	2016	2015
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	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2016	2015
Sask Axxoc of Rural Municipalities - Liability Self Insurance Fund	39,700	38,470
Sask Assoc of Rural Municipalities - Property Self Insurance Fund	1,672	1,891
Co Operative Equity	35,590	35,590
Gic Investments		
\$200,000 Matures 2017-10-03 0.50%	200,000	200,000
\$100,000 Matures 2017-12-24 0.50%	100,000	100,000
\$200,000 Matures 2017-12-06 0.50%	200,000	200,000
\$20,000 Matures 2017-09-06 0.50%	20,000	-
Other (Specify)		
Total Long-Term Investments	596,962	575,951

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Funds 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

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

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
2017			-
2018			-
2019			-
2020			-
2021			-
Thereafter			-
Balance	-	-	-

Municipality of Big Arm, No. 251

Notes to the Consolidated Financial Statements

As at December 31, 2016

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

	2016	2015
Damage Deposit on Residential Housing Rental	700	700
Total Deferred Revenue	700	700

10. Accrued Landfill Costs **NOT APPLICABLE**

	2016	2015
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.*]

Municipality of Big Arm, No. 251

Notes to the Consolidated Financial Statements

As at December 31, 2016

12. Long-Term Debt

a) The debt limit of the municipality is \$968,869.00. 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
2017			-	
2018			-	
2019			-	
2020			-	
2021			-	
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
2017			-	
2018			-	
2019			-	
2020			-	
2021			-	
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
2017	-
2018	-
2019	-
2020	-
2021	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Big Arm, No. 251
Notes to the Consolidated Financial Statements
As at December 31, 2016

14. Other Non-financial Assets

2016	2015
(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 2016 was \$22,081.23. 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 \$ 316,933,000.00 in 2015. The 2016 statements are not available at this time.

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 (Specify)		
Interest revenue		
Expenditure (Specify)		
Balance - End of Year	-	-

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, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	975,972	987,751	934,441
Abatements and adjustments	-	-	-
Discount on current year taxes	(50,000)	(54,948)	(52,699)
Net Municipal Taxes	925,972	932,803	881,742
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,300	1,143	1,333
Special tax levy	-	-	-
Other - Tax Enforcement Costs	200	349	117
Total Taxes	927,472	934,295	883,192

UNCONDITIONAL GRANTS

Revenue Sharing (Organized Hamlet)	240,000	246,815	241,625
Total Unconditional Grants	240,000	246,815	241,625

GRANTS IN LIEU OF TAXES

Federal	18,000	17,944	18,069
Provincial			

S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,800	2,957	2,831
Other (Specify)	-	-	-

Local/Other

Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-

Other Government Transfers

S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-

Total Grants in Lieu of Taxes	20,800	20,901	20,900
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TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,188,272	1,202,011	1,145,717
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Municipality of Big Arm, No. 251
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2016

Schedule 2 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	500	510	373
- Other - Rentals	10,000	9,450	9,400
- Other - Office Services Provided	8,400	8,435	8,415
- Other - Licenses & Permits	100	125	50
Total Fees and Charges	19,000	18,520	18,238
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	8,000	12,042	10,485
- Other - Rebates	-	2,383	-
Total Other Segmented Revenue	27,000	32,945	28,723
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	27,000	32,945	28,723
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	27,000	32,945	28,723

PROTECTIVE SERVICES

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

Municipality of Big Arm, No. 251
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2016

Schedule 2 - 2

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	1,417	2,626
- Sales of supplies	-	2,200	4,800
- Road Maintenance and Restoration Agreements	4,000	1,987	3,576
- Frontage	-	-	-
- Other - Gravel Extraction	2,000	2,811	2,883
Total Fees and Charges	11,000	8,415	13,885
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Asset Sales - gain (loss)	-	-	11,500
Total Other Segmented Revenue	11,000	8,415	25,385
Conditional Grants			
- MREP (CTP)	16,000	16,060	16,060
- Student Employment	-	932	-
- Other (Specify)	-	-	-
Total Conditional Grants	16,000	16,992	16,060
Total Operating	27,000	25,407	41,445
Capital			
Conditional Grants			
- Federal Gas Tax	11,340	11,640	11,360
- MREP (Heavy Haul, CTP, Municipal Bridges)	345,000	-	-
- Provincial Disaster Assistance	-	82,974	446,386
- Other (Specify)	-	-	-
Total Capital	356,340	94,614	457,746
Total Transportation Services	383,340	120,021	499,191

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other - Sask Environment SARM	2,800	3,409	2,811
Total Conditional Grants	2,800	3,409	2,811
Total Operating	2,800	3,409	2,811
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	2,800	3,409	2,811

Municipality of Big Arm, No. 251
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2016

Schedule 2 - 3

	2016 Budget	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	1,609	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	1,609	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	1,609	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	1,609	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	1,609	-

RECREATION AND CULTURAL SERVICES

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

Municipality of Big Arm, No. 251
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2016

Schedule 2 - 4

	2016 Budget	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	414,410	159,254	530,725

SUMMARY

Total Other Segmented Revenue	38,000	42,969	54,108
Total Conditional Grants	20,070	21,671	18,871
Total Capital Grants and Contributions	356,340	94,614	457,746
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	414,410	159,254	530,725

Municipality of Big Arm, No. 251

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	14,500	21,010	14,535
Wages and benefits	103,825	102,169	95,617
Professional/Contractual services	32,300	26,898	24,427
Utilities	4,400	3,740	3,497
Maintenance, materials and supplies	11,000	7,929	10,861
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,800	2,772	2,772
Interest	-	-	-
Allowance for uncollectibles	-	-	1,082
Other (Specify)	-	-	-
Total Government Services	168,825	164,518	152,791

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	8,500	8,735	8,482
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	100
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	250	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	8,500	4,574	8,388
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Total Protective Services	17,000	13,559	16,970
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TRANSPORTATION SERVICES

Wages and benefits	222,000	217,139	215,893
Professional/Contractual Services	364,600	241,202	533,497
Utilities	7,900	5,664	7,536
Maintenance, materials, and supplies	156,000	138,383	151,949
Gravel	65,000	78,383	101,213
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	128,006	128,010	128,010
Interest	-	-	-
Other (Specify)	-	-	-
Total Transportation Services	943,506	808,781	1,138,098

Municipality of Big Arm, No. 251

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 2

	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	12,200	11,812	11,880
Utilities	-	-	-
Maintenance, materials and supplies	4,000	1,103	3,504
Grants and contributions - operating			
o Waste disposal	7,000	9,579	7,889
o Public Health	5,500	750	450
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Environmental and Public Health Services	28,700	23,244	23,723

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	200	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Planning and Development Services	200	-	-

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	500	-	-
Grants and contributions - operating	2,020	2,020	6,515
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - Library Levy	3,000	2,735	2,675
Total Recreation and Cultural Services	5,520	4,755	9,190

Municipality of Big Arm, No. 251

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 3

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	500	-	-
Utilities	1,800	1,859	1,706
Maintenance, materials and supplies	100	300	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	829	776	829
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Utility Services	3,229	2,935	2,535
TOTAL EXPENSES BY FUNCTION	1,166,980	1,017,792	1,343,307

Municipality of Big Arm, No. 251
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2016

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	18,520	-	8,415	-	1,609	-	-	28,544
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	12,042	-	-	-	-	-	-	12,042
Other Revenues	2,383	-	-	-	-	-	-	2,383
Grants - Conditional	-	-	16,992	3,409	-	1,270	-	21,671
- Capital	-	-	94,614	-	-	-	-	94,614
Total Revenues	32,945	-	120,021	3,409	1,609	1,270	-	159,254
Expenses (Schedule 3)								
Wages & Benefits	123,179	-	217,139	-	-	-	-	340,318
Professional/ Contractual Services	26,898	8,985	241,202	11,812	-	-	-	288,897
Utilities	3,740	-	5,664	-	-	-	1,859	11,263
Maintenance Materials and Supplies	7,929	-	216,766	1,103	-	-	300	226,098
Grants and Contributions	-	4,574	-	10,329	-	2,020	-	16,923
Amortization	2,772	-	128,010	-	-	-	776	131,558
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,735	-	2,735
Total Expenses	164,518	13,559	808,781	23,244	-	4,755	2,935	1,017,792
Surplus (Deficit) by Function	(131,573)	(13,559)	(688,760)	(19,835)	1,609	(3,485)	(2,935)	(858,538)
Taxes and other unconditional revenue (Schedule 1)								1,202,011
Net Surplus (Deficit)								343,473

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	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
Total Revenues	28,723	-	499,191	2,811	-	-	-	530,725
Expenses (Schedule 3)								
Wages & Benefits	110,152	-	215,893	-	-	-	-	326,045
Professional/ Contractual Services	24,427	8,482	533,497	111,880	-	-	-	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
Total Expenses	152,791	16,970	1,138,098	23,723	-	9,190	2,535	1,343,307
Surplus (Deficit) by Function	(124,068)	(16,970)	(638,907)	(20,912)	-	(9,190)	(2,535)	(812,582)
Taxes and other unconditional revenue (Schedule 1)								1,145,717
Net Surplus (Deficit)								333,135

Municipality of Big Arm, No. 251
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2016

2016

2015

Assets	2016										2015	
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment							Linear assets
Asset cost												
Opening Asset costs	31,315	-	70,125	-	880,502	3,796,220	-	4,778,162	-	4,778,162	-	4,778,162
Additions during the year	-	-	-	-	-	-	-	250,000	-	250,000	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	31,315	-	70,125	-	880,502	3,796,220	-	5,028,162	250,000	4,778,162	-	4,778,162
Accumulated Amortization Cost												
Opening Accumulated Amortization Costs	-	-	27,732	-	118,002	1,823,361	-	1,969,095	-	1,969,095	-	1,837,484
Add: Amortization taken	-	-	1,751	-	47,299	82,508	-	131,558	-	131,558	-	131,611
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	29,483	-	165,301	1,905,869	-	2,100,653	-	1,969,095	-	1,969,095
Net Book Value	31,315	-	40,642	-	715,201	1,890,351	-	2,927,509	250,000	2,809,067	-	2,809,067

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

2. List of assets recognized at nominal value in 2016 are:

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

3. Amount of interest capitalized in 2016 \$ -

Municipality of Big Arm, No. 251
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2016

Schedule 7

	2016						2015
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	
Assets							
Asset cost							
Opening Asset costs	53,543	-	4,691,143	165	-	-	4,778,162
Additions during the year	250,000	-	-	-	-	-	-
Disposals and write-downs during the year							
Closing Asset Costs	303,543	-	4,691,143	165	-	-	4,778,162
Amortization							
Accumulated Amortization Cost							
Opening Accumulated Amortization Costs	20,605	-	1,932,388	-	-	-	1,837,484
Add: Amortization taken	2,772	-	128,010	-	-	-	131,611
Less: Accumulated amortization on disposals							-
Closing Accumulated Amortization Costs	23,377	-	2,060,398	-	-	-	1,969,095
Net Book Value	280,166	-	2,630,745	165	-	-	2,809,067

Municipality of Big Arm, No. 251
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	958,567	205,031	1,163,598
APPROPRIATED RESERVES			
Machinery and Equipment	315,050	120,000	435,050
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Cash in Lieu of Land Reserve	1	-	1
Road Infrastructure	184,949	-	184,949
General Reserve	100,000	-	100,000
Bridge Reserve	600,000	(100,000)	500,000
Other (Specify)	-	-	-
Total Appropriated	1,200,000	20,000	1,220,000
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	2,809,067	118,442	2,927,509
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,809,067	118,442	2,927,509
Total Accumulated Surplus	4,967,634	343,473	5,311,107

Municipality of Big Arm, No. 251
 Schedule of Mill Rates and Assessments
 As at December 31, 2016

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	38,522,675	871,220	-	996,240	1,641,800	-	42,031,935
Regional Park Assessment							
Total Assessment							42,031,935
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	905,283	20,474	-	23,412	38,582	-	987,751

	MILLS
Average Municipal*	23.50
Average School*	2.93
Potash Mill Rate	-
Uniform Municipal Mill Rate	23.50

* 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, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Eugene Lucas	3,150	1,217	4,367
Councillor Division 1	Dean Wolff	2,730	527	3,257
Councillor Division 2	Scott McDade	2,730	157	2,887
Councillor Division 3	Trevor Lewis	2,520	115	2,635
Councillor Division 4	Dwayne Cruise	2,310	-	2,310
Councillor Division 5	Larry Waldow	3,255	366	3,621
Councillor Division 6	Sheldon Vance	1,890	43	1,933
				-
				-
				-
Total		18,585	2,425	21,010

DEBT LIMIT CALCULATION
Municipality of Big Arm, No. 251
As at December 31, 2016

TOTAL REVENUES		Statement 2		1,266,651.00
Less:	Trailer License Fees	Schedule 1		-
	Penalties on Tax Arrears	Schedule 1	-	1,143.00
	Special Tax Levy	Schedule 1		-
	Unconditional Grants	Schedule 1	-	241,625.00
	Grants in Lieu of Taxes	Schedule 1	-	20,901.00
Less:	TCA sales - gain (add loses)	Statement 2		-
	Land Sales - gain (add loses)	Statement 2		-
	Total Conditional Grants	Statement 2	-	21,671.00
	Extraordinary revenues	Schedule 2		
	GG - Custom Work			-
	GG - Sale of Supplies		-	510.00
	GG - Sale of Office Permits		-	125.00
	TS-Custom Work		-	1,417.00
	TS-Sale of Gravel		-	2,200.00
	TS-Road Maintenance Agreements		-	1,987.00
	TS-Gravel Extraction Permits		-	2,811.00
	Donations			-
				<u>972,261.00</u>
				<u>\$ 972,261.00</u>