

NORTHERN VILLAGE OF PINEHOUSE

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2016

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Council of
the Municipality of the Northern Village of Pinehouse:

We have audited the accompanying statement of financial position for the Northern Village of Pinehouse as at December 31, 2016, and the statements of operations, change in net financial assets and cash flow 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 these financial statements in accordance with Canadian Public Sector Accounting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

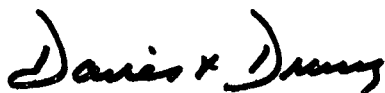
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Northern Village of Pinehouse as at December 31, 2016, and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

In accordance with the terms of our engagement we have not audited, nor do we express an opinion on the budget figures included in the accompanying financial statements.



Chartered Professional Accountants
Saskatoon, Saskatchewan

January 17, 2018

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of the Northern Village of Pinehouse:

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 fulfills 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.

Davies & Drury, an independent firm of Chartered Professional Accountants, is appointed by the councilors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

Mayor

Administrator

NORTHERN VILLAGE OF PINEHOUSE
Consolidated Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	231,256	447,737
Taxes Receivable - Municipal (Note 3)	119,864	92,050
Other Accounts Receivable (Note 4)	398,951	270,787
Land for Resale (Note 5)	24,717	30,654
Long-Term Investments (Note 6)	10,563,525	6,048,602
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	11,338,313	6,889,830
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	461,904	502,666
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	113,854	70,120
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	539,480	568,106
Lease Obligations (Note 11)	-	-
Total Liabilities	1,115,238	1,140,892
NET FINANCIAL ASSETS (DEBT)	10,223,075	5,748,938
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	12,557,371	12,594,344
Prepayments and Deferred Charges	85,139	82,661
Stock and Supplies	-	-
Other (Note 12)	124,620	197,520
Total Non-Financial Assets	12,767,130	12,874,525
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	22,990,205	18,623,463

NORTHERN VILLAGE OF PINEHOUSE

Consolidated Statement of Operations

As at December 31, 2016

Statement 2

	2016 Budget	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,085,441	1,131,867	1,104,474
Fees and Charges (Schedule 4, 5)	545,520	436,595	911,350
Conditional Grants (Schedule 4, 5)	525,000	278,981	816,667
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	100	-
Land Sales - Gain (Schedule 4, 5)	-	41,163	-
Investment Income and Commissions (Schedule 4, 5)	11,100	25,011	17,878
Other Revenues (Schedule 4, 5)	-	12,488	647
Total Revenues	2,167,061	1,926,205	2,851,016
EXPENSES			
General Government Services (Schedule 3)	681,380	883,630	836,652
Protective Services (Schedule 3)	121,500	71,414	105,677
Transportation Services (Schedule 3)	123,000	317,675	665,762
Environmental and Public Health Services (Schedule 3)	119,185	501,198	492,240
Planning and Development Services (Schedule 3)	338,700	456,369	644,332
Recreation and Cultural Services (Schedule 3)	301,209	418,105	252,082
Utility Services (Schedule 3)	246,598	446,367	433,209
Total Expenses	1,931,572	3,094,758	3,429,954
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	235,489	(1,168,553)	(578,938)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,994,000	5,535,295	3,949,204
Surplus (Deficit) of Revenues over Expenses	3,229,489	4,366,742	3,370,266
Accumulated Surplus (Deficit), Beginning of Year	18,623,463	18,623,463	15,253,197
Accumulated Surplus (Deficit), End of Year	21,852,952	22,990,205	18,623,463

NORTHERN VILLAGE OF PINEHOUSE
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	3,229,489	4,366,742	3,370,266
(Acquisition) of tangible capital assets	-	(333,978)	(809,885)
Amortization of tangible capital assets	-	370,951	393,319
Proceeds on disposal of tangible capital assets	-	100	-
Loss (gain) on the disposal of tangible capital assets	-	(100)	-
Surplus (Deficit) of capital expenses over expenditures	-	36,973	(416,566)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(2,478)	(38,896)
Consumption of supplies inventory	-	72,900	140,077
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	70,422	101,181
Increase/Decrease in Net Financial Assets	3,229,489	4,474,137	3,054,881
Net Financial Assets (Debt) - Beginning of Year	5,748,938	5,748,938	2,694,057
Net Financial Assets (Debt) - End of Year	8,978,427	10,223,075	5,748,938

NORTHERN VILLAGE OF PINEHOUSE
Consolidated Statement of Cash Flow
As at December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	4,366,742	3,370,266
Amortization	370,951	393,319
Loss (gain) on disposal of tangible capital assets	(100)	-
	<u>4,737,593</u>	<u>3,763,585</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(27,814)	38,355
Other Receivables	(128,164)	31,669
Land for Resale	5,937	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(40,762)	(49,598)
Deposits	-	-
Deferred Revenue	43,734	(39,989)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(2,478)	(38,896)
Other (Specify)	72,900	140,077
Cash provided by operating transactions	4,660,946	3,845,203
Capital:		
Acquisition of capital assets	(333,978)	(809,885)
Proceeds from the disposal of capital assets	100	-
Other capital	-	-
Cash applied to capital transactions	(333,878)	(809,885)
Investing:		
Long-term investments	(4,514,923)	(3,211,825)
Other investments	-	-
Cash provided by (applied to) investing transactions	(4,514,923)	(3,211,825)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	318,595
Long-term debt repaid	(28,626)	-
Other financing	-	-
Cash provided by (applied to) financing transactions	(28,626)	318,595
Change in Cash and Temporary Investments during the year	(216,481)	142,088
Cash and Temporary Investments - Beginning of Year	447,737	305,649
Cash and Temporary Investments - End of Year	231,256	447,737

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:

<u>Entity</u>	<u>Basis of Reporting</u>	<u>Ownership</u>
Pinehouse Business North LP	Modified Equity	Village 100%

- 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.

NORTHERN VILLAGE OF PINEHOUSE
Notes to the Consolidated Financial Statements
As at December 31, 2016

1. Significant accounting policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

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) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note [18].
- n) **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.

NORTHERN VILLAGE OF PINEHOUSE
Notes to the Consolidated Financial Statements
As at December 31, 2016

- o) **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.

- p) **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	231,256	447,737
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	231,256	447,737

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	69,728	57,300
- Arrears	183,659	168,273
	253,387	225,573
- Less Allowance for Uncollectibles	(133,523)	(133,523)
Total municipal taxes receivable	119,864	92,050
School - Current	24,467	20,212
- Arrears	92,767	93,594
Total school taxes receivable	117,234	113,806
Other	-	-
Total taxes and grants in lieu receivable	237,098	205,856
Deduct taxes receivable to be collected on behalf of other organizations	(117,234)	(113,806)
Total Taxes Receivable - Municipal	119,864	92,050

NORTHERN VILLAGE OF PINEHOUSE
Notes to the Consolidated Financial Statements
As at December 31, 2016

4. Other Accounts Receivable

	2016	2015
Federal Government	201,260	180,719
Provincial Government	-	-
Local Government	-	-
Utility	39,185	27,013
Trade	196,982	92,355
Other (Specify)	11,837	13,730
Total Other Accounts Receivable	449,264	313,817
Less: Allowance for Uncollectibles	(50,313)	(43,030)
Net Other Accounts Receivable	398,951	270,787

5. Land for Resale

	2016	2015
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	24,717	30,654
Allowance for market value adjustment	-	-
Net Other Land	24,717	30,654
Total Land for Resale	24,717	30,654

6. Long-Term Investments

As indicated in Note 1, investments in organization owned or controlled by the Village using the modified equity of reporting are:

	2016	2015
Pinehouse Business North Limited Partnership (100% ownership)		
Balance, beginning of year	6,048,602	2,836,777
Redemption of Pinehouse Business North Development Inc.	-	-
Net income (loss) for the year	4,514,923	3,211,825
Balance, end of year	10,563,525	6,048,602

7. Debt Charges Recoverable - N/A

	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	-	-	-

NORTHERN VILLAGE OF PINEHOUSE

Notes to the Consolidated Financial Statements

As at December 31, 2016

8. Bank Indebtedness - N/A

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
Deferred TAP revenue	113,854	70,120
Total Deferred Revenue	113,854	70,120

NORTHERN VILLAGE OF PINEHOUSE
Notes to the Consolidated Financial Statements
As at December 31, 2016

10. Long-Term Debt

a) The debt limit of the municipality is \$655,469. 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 in monthly payments of \$9,728 principal and interest at the rate of 8%, secured by a building with a net book value of \$4,643,825.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2017	103,394	42,003	145,397	211,788
2018	84,918	31,818	116,736	145,397
2019	91,966	24,770	116,736	116,736
2020	99,599	17,137	116,736	116,736
2021	107,866	8,870	116,736	116,736
Thereafter	51,737	1,123	52,860	116,736
Balance	539,480	125,721	665,201	824,129

11. Lease Obligations - N/A

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	

NORTHERN VILLAGE OF PINEHOUSE
Notes to the Consolidated Financial Statements
As at December 31, 2016

12. Other Non-financial Assets

	2016	2015
House inventory for sale	124,620	197,520

13. Contingent Liabilities - N/A

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)

14. 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 \$39,921. 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.

15. Comparative Figures - N/A

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

16. Northern Residential Subdivision Development Program

On May 16, 2003 the Village entered an agreement with the Minister of Government Relations under the Northern Residential Subdivision Development Program whereby lands were transferred to the Minister and the servicing on lots was completed for a total cost of \$354,767. The Village is responsible for the sale of the serviced lots with sales proceeds used to reimburse the Minister for the service costs. All service costs are to be repaid to the Minister.

As of December 31, 2016 there were 2 lots remaining for sale and there was no balance due to the Minister.

NORTHERN VILLAGE OF PINEHOUSE
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	187,241	201,576	199,218
Abatements and adjustments	(300)	(1,364)	-
Discount on current year taxes	(5,000)	(6,306)	(6,905)
Net Municipal Taxes	181,941	193,906	192,313
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	-	697
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	181,941	193,906	193,010
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	850,000 -	880,722 -	857,564 -
Total Unconditional Grants	850,000	880,722	857,564
GRANTS IN LIEU OF TAXES			
Federal	6,500	6,501	6,758
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,250	1,239	1,239
Other (Specify)	1,250	1,212	1,212
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	44,500	48,287	44,691
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	53,500	57,239	53,900
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,085,441	1,131,867	1,104,474

NORTHERN VILLAGE OF PINEHOUSE
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	-	-	206
- Other (Specify)	50,000	95,888	105,775
Total Fees and Charges	50,000	95,888	105,981
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	41,163	-
- Investment income and commissions	11,100	25,011	17,878
- Other (Specify)	-	12,488	647
Total Other Segmented Revenue	61,100	174,550	124,506
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	16,893	32,705
Total Conditional Grants	-	16,893	32,705
Total Operating	61,100	191,443	157,211
Capital			
Conditional Grants			
- Federal Gas Tax	28,000	56,920	55,550
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	500,000	4,914,923	3,211,825
Total Capital	528,000	4,971,843	3,267,375
Total General Government Services	589,100	5,163,286	3,424,586

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	15
Total Fees and Charges	-	-	15
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	15
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	80,000	36,931	84,219
Total Conditional Grants	80,000	36,931	84,219
Total Operating	80,000	36,931	84,234

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	80,000	36,931	84,234

NORTHERN VILLAGE OF PINEHOUSE
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	12,639	7,014
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	5,000	12,639	7,014
- Tangible capital asset sales - gain (loss)	-	100	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,000	12,739	7,014
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,000	12,739	7,014
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	15,850
Total Capital	-	-	15,850
Total Transportation Services	5,000	12,739	22,864

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 (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	1,800,000	98,868	271,557
Total Capital	1,800,000	98,868	271,557
Total Environmental and Public Health Services	1,800,000	98,868	271,557

NORTHERN VILLAGE OF PINEHOUSE
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	-	-	-
- Other (Specify)	200,000	-	459,705
Total Fees and Charges	200,000	-	459,705
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	200,000	-	459,705
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200,000	-	459,705
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	200,000	-	459,705

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	1,500	16,121	47,905
Total Fees and Charges	1,500	16,121	47,905
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,500	16,121	47,905
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	445,000	225,157	699,743
Total Conditional Grants	445,000	225,157	699,743
Total Operating	446,500	241,278	747,648

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	666,000	464,584	362,108
Total Capital	666,000	464,584	362,108
Total Recreation and Cultural Services	1,112,500	705,862	1,109,756

NORTHERN VILLAGE OF PINEHOUSE
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	144,510	155,831	144,510
- Sewer	144,510	155,831	144,510
- Other (Specify)	-	285	1,710
Total Fees and Charges	289,020	311,947	290,730
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	289,020	311,947	290,730
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	289,020	311,947	290,730
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	32,314
Total Capital	-	-	32,314
Total Utility Services	289,020	311,947	323,044
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	4,075,620	6,329,633	5,695,746

SUMMARY

Total Other Segmented Revenue	556,620	515,357	929,875
Total Conditional Grants	525,000	278,981	816,667
Total Capital Grants and Contributions	2,994,000	5,535,295	3,949,204
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	4,075,620	6,329,633	5,695,746

NORTHERN VILLAGE OF PINEHOUSE

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	262,600	262,799	262,965
Wages and benefits	227,300	251,535	252,298
Professional/Contractual services	118,880	172,681	129,149
Utilities	14,600	30,925	27,714
Maintenance, materials and supplies	33,000	42,749	37,871
Grants and contributions - operating	25,000	36,301	43,086
- capital	-	-	-
Amortization	-	84,242	90,168
Interest	-	-	50
Allowance for uncollectibles	-	2,398	(6,649)
Other (Specify)	-	-	-
Total Government Services	681,380	883,630	836,652

PROTECTIVE SERVICES

Police protection

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

Fire protection

Wages and benefits	88,000	50,936	94,295
Professional/Contractual services	-	1,598	1,022
Utilities	8,500	5,748	2,094
Maintenance, material and supplies	25,000	10,465	2,726
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,667	5,540
Interest	-	-	-
Other (Specify)	-	-	-

Total Protective Services	121,500	71,414	105,677
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TRANSPORTATION SERVICES

Wages and benefits	123,000	51,158	141,484
Professional/Contractual Services	-	7,214	120,741
Utilities	-	12,600	10,504
Maintenance, materials, and supplies	-	42,253	301,335
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	120,000	-
Amortization	-	80,287	80,286
Interest	-	4,163	11,412
Other (Specify)	-	-	-

Total Transportation Services	123,000	317,675	665,762
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NORTHERN VILLAGE OF PINEHOUSE

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 2

	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	103,185	126,115	103,311
Professional/Contractual services	1,500	4,933	4,892
Utilities	5,000	2,299	518
Maintenance, materials and supplies	9,500	17,617	11,393
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	336,484	358,376
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	13,750	13,750
Total Environmental and Public Health Services	119,185	501,198	492,240

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	44,000	118,146	53,868
Professional/Contractual Services	69,700	232,237	154,482
Grants and contributions - operating	-	3,541	16,401
- capital	-	-	-
Amortization	-	57,497	57,497
Interest	-	-	76
Other (Specify)	225,000	44,948	362,008
Total Planning and Development Services	338,700	456,369	644,332

RECREATION AND CULTURAL SERVICES

Wages and benefits	131,209	175,777	131,857
Professional/Contractual services	-	-	-
Utilities	35,000	77,677	43,833
Maintenance, materials and supplies	35,000	65,929	14,192
Grants and contributions - operating	-	8,999	11,546
- capital	-	-	-
Amortization	-	50,052	50,654
Interest	-	39,671	-
Allowance for uncollectibles	-	-	-
Other (Specify)	100,000	-	-
Total Recreation and Cultural Services	301,209	418,105	252,082

NORTHERN VILLAGE OF PINEHOUSE

Total Expenses by Function

As at December 31, 2016

Schedule 3 - 3

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	144,098	164,017	154,302
Professional/Contractual services	6,500	26,314	22,367
Utilities	11,000	65,213	33,020
Maintenance, materials and supplies	85,000	89,732	114,321
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	96,206	109,174
Interest	-	-	25
Allowance for uncollectibles	-	4,885	-
Other (Specify)	-	-	-
Total Utility Services	246,598	446,367	433,209
 TOTAL EXPENSES BY FUNCTION	 1,931,572	 3,094,758	 3,429,954

NORTHERN VILLAGE OF PINEHOUSE
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	95,888	-	12,639	-	-	16,121	311,947	436,595
Tangible Capital Asset Sales - Gain	-	-	100	-	-	-	-	100
Land Sales - Gain	41,163	-	-	-	-	-	-	41,163
Investment Income and Commissions	25,011	-	-	-	-	-	-	25,011
Other Revenues	12,488	-	-	-	-	-	-	12,488
Grants - Conditional	16,893	36,931	-	-	-	225,157	-	278,981
- Capital	4,971,843	-	-	98,868	-	464,584	-	5,535,295
Total Revenues	5,163,286	36,931	12,739	98,868	-	705,862	311,947	6,329,633
Expenses (Schedule 3)								
Wages & Benefits	514,334	50,936	51,158	126,115	118,146	175,777	164,017	1,200,483
Professional/ Contractual Services	172,681	1,598	7,214	4,933	232,237	-	26,314	444,977
Utilities	30,925	5,748	12,600	2,299	-	77,677	65,213	194,462
Maintenance Materials and Supplies	42,749	10,465	42,253	17,617	-	65,929	89,732	268,745
Grants and Contributions	36,301	-	120,000	336,484	3,541	8,999	-	505,325
Amortization	84,242	2,667	80,287	-	57,497	50,052	96,206	370,951
Interest	-	-	4,163	-	-	39,671	-	43,834
Allowance for Uncollectibles	2,398	-	-	-	-	-	4,885	7,283
Other	-	-	-	13,750	44,948	-	-	58,698
Total Expenses	883,630	71,414	317,675	501,198	456,369	418,105	446,367	3,094,758
Surplus (Deficit) by Function								
	4,279,656	(34,483)	(304,936)	(402,330)	(456,369)	287,757	(134,420)	3,234,875

Taxes and other unconditional revenue (Schedule 1)

1,131,867

Net Surplus (Deficit)

4,366,742

NORTHERN VILLAGE OF PINEHOUSE
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2016

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	105,981	15	7,014	-	459,705	47,905	290,730	911,350
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	17,878	-	-	-	-	-	-	17,878
Other Revenues	647	-	-	-	-	-	-	647
Grants - Conditional	32,705	84,219	-	-	-	699,743	-	816,667
- Capital	3,267,375	-	15,850	271,557	-	362,108	32,314	3,949,204
Total Revenues	3,424,586	84,234	22,864	271,557	459,705	1,109,756	323,044	5,695,746
Expenses (Schedule 3)								
Wages & Benefits	515,263	94,295	141,484	103,311	53,868	131,857	154,302	1,194,380
Professional/ Contractual Services	129,149	1,022	120,741	4,892	154,482	-	22,367	432,653
Utilities	27,714	2,094	10,504	518	-	43,833	33,020	117,683
Maintenance Materials and Supplies	37,871	2,726	301,335	11,393	-	14,192	114,321	481,838
Grants and Contributions	43,086	-	-	358,376	16,401	11,546	-	429,409
Amortization	90,168	5,540	80,286	-	57,497	50,654	109,174	393,319
Interest	50	-	11,412	-	76	-	25	11,563
Allowance for Uncollectibles	(6,649)	-	-	-	-	-	-	(6,649)
Other	-	-	-	13,750	362,008	-	-	375,758
Total Expenses	836,652	105,677	665,762	492,240	644,332	252,082	433,209	3,429,954
Surplus (Deficit) by Function								
	2,587,934	(21,443)	(642,898)	(220,683)	(184,627)	857,674	(110,165)	2,265,792
Taxes and other unconditional revenue (Schedule 1)								1,104,474
Net Surplus (Deficit)								3,370,266

NORTHERN VILLAGE OF PINEHOUSE
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2016

2016

2015

	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment				Linear assets
Asset cost									
Opening Asset costs	488,324	761,588	8,175,483	337,851	3,278,695	2,627,249	3,216,509	18,075,814	
Additions during the year	-	-	-	-	-	-	333,978	809,885	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	
Closing Asset Costs	488,324	761,588	8,175,483	337,851	3,278,695	2,627,249	3,550,487	18,885,699	
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	374,167	2,008,307	236,539	2,081,335	1,591,007	-	5,898,036	
Add: Amortization taken	-	14,736	203,531	20,238	87,313	45,133	-	393,319	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	
Closing Accumulated Amortization Costs	-	388,903	2,211,838	256,777	2,168,648	1,636,140	-	6,291,355	
Net Book Value	488,324	372,685	5,963,645	81,074	1,110,047	991,109	3,550,487	12,594,344	

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 \$ -

NORTHERN VILLAGE OF PINEHOUSE
 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	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	2,594,820	292,186	2,635,009	56,625	1,356,121	5,084,577	6,866,361	18,885,699	18,075,814
Additions during the year	-	-	-	-	-	-	333,978	333,978	809,885
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	2,594,820	292,186	2,635,009	56,625	1,356,121	5,084,577	7,200,339	19,219,677	18,885,699
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	662,790	263,026	1,680,760	56,625	484,549	345,263	2,798,342	6,291,355	5,898,036
Add: Amortization taken	84,242	2,667	80,287	-	57,497	50,052	96,206	370,951	393,319
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	747,032	265,693	1,761,047	56,625	542,046	395,315	2,894,548	6,662,306	6,291,355
Net Book Value	1,847,788	26,493	873,962	-	814,075	4,689,262	4,305,791	12,557,371	12,594,344

NORTHERN VILLAGE OF PINEHOUSE
Consolidated Schedule of Accumulated Surplus
As at December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	6,278,630	4,403,715	10,682,345
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-
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)	12,594,344	(36,973)	12,557,371
Less: Related debt	(249,511)	-	(249,511)
Net Investment in Tangible Capital Assets	12,344,833	(36,973)	12,307,860
Total Accumulated Surplus	18,623,463	4,366,742	22,990,205

NORTHERN VILLAGE OF PINEHOUSE
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	-	12,457,200	-	-	981,200	-	-	13,438,400
Regional Park Assessment								-
Total Assessment								13,438,400
Mill Rate Factor(s)	-	-	-	-	-	-	-	
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	186,858	-	-	14,718	-	-	201,576

MILL RATES:

	MILLS
Average Municipal*	15.0000
Average School*	5.2671
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	15.0000

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

NORTHERN VILLAGE OF PINEHOUSE
Schedule of Council Remuneration
As at December 31, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Mike Natomagan	91,000	32,965	123,965
Councillor	Conrad Misponas	67,300	32,262	99,562
Councillor	Betty Ann Natomagan	2,800	6,584	9,384
Councillor	Leona Lariviere	1,500	2,523	4,023
Councillor	Vince Natomagan	17,900	6,011	23,911
Councillor	Greg Ross	4,400	7,085	11,485
Councillor	Caroline Ratt-Misponas	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		184,900	87,430	272,330