

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Town of Radisson**

**For the year ended December 31, 2013**

### Management's Responsibility

To the Ratepayers of the Town of Radisson:

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 public sector accounting standards. 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.

Holm Raiche Oberg, Chartered Professional Accountants P.C. Ltd., an independent firm of chartered professional accountants, is appointed by 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.

JUNE 22, 2015  
Date

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

**INDEPENDENT AUDITOR'S REPORT**

To the Mayor and Council of Town of Radisson

*Report on the Financial Statements*

We have audited the accompanying financial statements of Town of Radisson, which comprise the statement of financial position as at December 31, 2013, and the statements of operations, change in net financial debt 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.

*Auditor's 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 auditor's 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 qualified audit opinion.

*Basis for Qualified Opinion*

We were unable to obtain sufficient audit evidence to verify the opening balances of the statement of financial position as at January 1, 2013 which caused a material adjustment to the accumulative surplus account (see Note 10). We are unable to determine how much of the material adjustment relates to 2013 or how much relates to 2012 and 2011.

*Opinion*

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the material adjustment referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of Town of Radisson as at December 31, 2013, and the results of its operations, change in net financial debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The current year's supplementary information included in the schedules and appendices is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

North Battleford, Saskatchewan  
June 22, 2015

  
Chartered Professional Accountants

Graham K. Holm, CPA, CA\*    Loralie A. Raiche, CPA, CA, CFP\*    Dallan D. Oberg, CPA, CA\*

B.W. Svenkeson, CPA, CA\*, Associate

\*Denotes a professional corporation

Town of Radisson  
Statement of Financial Position  
As at December 31, 2013

Statement 1

	2013	2012 (Re-stated)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	\$ 11,445	\$ 26,197
Taxes Receivable - Municipal (Note 3)	112,972	138,846
Other Accounts Receivable (Note 4)	105,286	140,009
Land for Resale (Note 5)	122,567	122,567
Long-term Investments (Note 6)	3,342	
Other (Specify)		
<b>Total Financial Assets</b>	<b>355,612</b>	<b>427,619</b>

**LIABILITIES**

Bank Indebtedness (Note 7)	188,817	177,352
Accounts Payable	324,329	381,005
Accrued Liabilities Payable		
Deposits	26,196	25,894
Deferred Revenue		107
Accrued Landfill Costs		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
<b>Total Liabilities</b>	<b>539,342</b>	<b>584,358</b>

<b>NET FINANCIAL (DEBT) ASSETS</b>	<b>(183,730)</b>	<b>(156,739)</b>
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**Non-Financial Assets**

Tangible Capital Assets (Schedule 6, 7)	2,970,587	2,966,467
Prepayments and Deferred Charges	919	644
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>2,971,506</b>	<b>2,967,111</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 2,787,776</b>	<b>\$ 2,810,372</b>
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**Town of Radisson**  
**Statement of Operations**  
**For the year ended December 31, 2013**

Statement 2

	2013 Budget	2013	2012 (Re-stated)
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 393,360	\$ 398,189	\$ 379,181
Fees and Charges (Schedule 4, 5)	179,250	227,275	201,285
Conditional Grants (Schedule 4, 5)	11,600	28,330	14,530
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)	20,000		70,000
Investment Income and Commissions (Schedule 4, 5)		4,339	
Other Revenues (Schedule 4, 5)	10,200	4,680	94,177
<b>Total Revenues</b>	<b>614,410</b>	<b>662,813</b>	<b>759,173</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	168,689	174,285	215,556
Protective Services (Schedule 3)	70,946	121,313	66,810
Transportation Services (Schedule 3)	186,775	196,397	177,360
Environmental and Public Health Services (Schedule 3)	83,950	84,873	81,864
Planning and Development Services (Schedule 3)	40,200	16,258	21,184
Recreation and Cultural Services (Schedule 3)	30,790	95,590	94,952
Utility Services (Schedule 3)	278,800	192,379	125,814
<b>Total Expenses</b>	<b>860,150</b>	<b>881,095</b>	<b>783,540</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(245,740)</b>	<b>(218,282)</b>	<b>(24,367)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	28,000	195,686	26,479
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ (217,740)</b>	<b>(22,596)</b>	<b>2,112</b>
<b>Accumulated Surplus, Beginning of Year</b>		<b>2,810,372</b>	<b>2,808,260</b>
<b>Accumulated Surplus, End of Year</b>		<b>\$ 2,787,776</b>	<b>\$ 2,810,372</b>

Town of Radisson

Statement of Change in Net Financial (Debt) Assets

For the year ended December 31, 2013

Statement 3

	2013 Budget	2013	2012 (Re-stated)
<b>Surplus (Deficit)</b>	<b>\$ (217,740)</b>	<b>\$ (22,596)</b>	<b>\$ 2,112</b>
(Acquisition) of tangible capital assets		(118,249)	(617,146)
Amortization of tangible capital assets		114,129	92,046
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Other Capital			42,464
<b>Surplus (Deficit) of capital revenue over expenditures</b>		<b>(4,120)</b>	<b>(482,636)</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(275)	
Consumption of supplies inventories			
Use of prepaid expense			2,635
<b>Surplus (Deficit) of revenue of other non-financial over expenditures</b>		<b>(275)</b>	<b>2,635</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (217,740)</b>	<b>(26,991)</b>	<b>(477,889)</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>(156,739)</b>	<b>321,150</b>
<b>Net Financial (Debt) Assets - End of Year</b>		<b>\$ (183,730)</b>	<b>\$ (156,739)</b>

**Town of Radisson**  
**Statement of Cash Flow**  
**For the year ended December 31, 2013**

Statement 4

	2013	2012
		(Re-stated)
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ (22,596)	\$ 2,112
Amortization	114,129	92,046
Loss (gain) on disposal of tangible capital assets		
	<u>91,533</u>	<u>94,158</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	25,874	(13,525)
Other Receivables	34,723	217,036
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(56,676)	351,212
Deposits	302	1,600
Deferred Revenue	(107)	
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	(275)	2,635
Other		
<b>Net cash from (used for) operations</b>	<u>95,374</u>	<u>653,116</u>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(118,249)	(617,146)
Proceeds From the Disposal of Tangible Capital Assets		
Other Capital		
<b>Net cash from (used for) capital</b>	<u>(118,249)</u>	<u>(617,146)</u>
<b>Investing:</b>		
Long-term Investments	(3,342)	
Other Investments		
<b>Net cash from (used for) investing</b>	<u>(3,342)</u>	
<b>Financing:</b>		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
<b>Net cash from (used for) financing</b>		
<b>Increase (Decrease) in cash resources</b>	<u>(26,217)</u>	<u>35,970</u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>(151,155)</u>	<u>(187,125)</u>
<b>Cash and Temporary Investments - End of Year</b>	<u>\$ (177,372)</u>	<u>\$ (151,155)</u>
Cash and cash equivalents		
Cash and cash equivalents consist of cash on hand, balances and loans with financial institutions. Cash and cash equivalents are comprised of the following statement of financial position amounts:		
Cash and Temporary Investments	\$ 11,445	\$ 26,197
Bank Indebtedness	(188,817)	(177,352)
	<u>\$ (177,372)</u>	<u>\$ (151,155)</u>

**Town of Radisson**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**1. Significant Accounting Policies**

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **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  
Town of Radisson
- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **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. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.
- e) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
  - a) the transfer is authorized;
  - b) eligibility criteria have been met by the recipient; and
  - c) a reasonable estimate of the amount can be made.

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

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

- f) **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.
- g) **Net-Financial Debt:** Net-financial assets at the end of an accounting period are the net amount of financial liabilities outstanding less assets. 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.
- h) **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.
- i) **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.
- 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.

**Town of Radisson**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**1. Significant Accounting Policies - continued**

- k) **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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	10 Years
Buildings	40 Years
<i>Vehicles and Equipment</i>	
Vehicles	10 Years
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Water and Sewer	40 Years
Road Network Assets	40 Years

**Government Contributions:** Government contributions for the acquisition of tangible 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.

- l) **Landfill Liability:** The Town of Radisson 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.
- m) **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.

# Town of Radisson

## Notes to the Financial Statements

For the year ended December 31, 2013

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

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

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

- o) **Basis of Segmentation:** The municipality has adopted 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: The general government segment provides for the administration of the municipality.

Protective Services: The protective services segment is comprised of expenses for police and fire protection.

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: 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: The planning and development segment provides for neighborhood development and sustainability.

Recreation and Cultural: The recreation and cultural segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

## 2. Cash and Temporary Investments

	2013	2012
Cash	\$ 8,612	\$ 23,364
Temporary Investments	2,833	2,833
<b>Total Cash and Temporary Investments</b>	<b>\$ 11,445</b>	<b>\$ 26,197</b>

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

## 3. Taxes and Grants in Lieu Receivable

Municipal	- Current	\$ 61,373	\$ 45,386
	- Arrears	55,253	97,114
		116,626	142,500
	- Less Allowance for Uncollectibles	(3,654)	(3,654)
<b>Total Municipal Taxes Receivable</b>		<b>112,972</b>	<b>138,846</b>
School	- Current	26,753	12,527
	- Arrears	15,600	28,702
<b>Total School Taxes Receivable</b>		<b>42,353</b>	<b>41,229</b>
Other			
<b>Total Taxes and Grants in Lieu Receivable</b>		<b>155,325</b>	<b>180,075</b>
Deduct taxes receivable to be collected on behalf of other organizations		(42,353)	(41,229)
<b>Total Municipal and Grants in Lieu Taxes Receivable</b>		<b>\$ 112,972</b>	<b>\$ 138,846</b>



**Town of Radisson**

**Notes to the Financial Statements**

**For the year ended December 31, 2013**

	2013	2012
<b>4. Other Accounts Receivable</b>		<i>(Re-stated)</i>
Federal government	\$ 22,275	\$ 33,990
Provincial government	36,090	33,990
Local government	1,839	
Utility	43,997	40,985
Trade	2,835	32,008
Other		786
Total Other Accounts Receivable	107,036	141,759
Less Allowance for Uncollectibles	(1,750)	(1,750)
<b>Net Other Accounts Receivable</b>	<b>\$ 105,286</b>	<b>\$ 140,009</b>

**5. Land for Resale**

Tax Title Property	\$ 29,977	\$ 29,977
Allowance for Market Value Adjustment		
Net Tax Title Property	29,977	29,977
Other Land	92,590	92,590
Allowance for Market Value Adjustment		
Net Other Land	92,590	92,590
<b>Total Land for Resale</b>	<b>\$ 122,567</b>	<b>\$ 122,567</b>

**6. Long-term Investments**

Radisson Co-operative Equity	\$ 3,342	\$ -
<b>Total Long-term Investments</b>	<b>\$ 3,342</b>	<b>\$ -</b>

The Radisson Co-operative Equity investment is recorded at cost.

**7. Credit Facility Agreement**

The municipality has a credit facility agreement with its financial institution that includes a revolving operating line of credit in the amount of \$257,000.

Interest on the line of credit is prime plus 0.5%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. The balance owing at year end under this line of credit was \$188,817 (2012 - \$177,352).

**8. Long-term debt**

- a) The debt limit of the municipality is \$547,626. 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).

**9. 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's pension expense in 2013 was \$13,000. 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.

**10. Comparative Figures**

Prior year comparative figures were audited by another firm of Chartered Accountants. They have been restated to conform to the current year's presentation.

We have been unable to obtain sufficient audit evidence on which to base our opinion to verify the opening numbers as of January 1, 2013. The previous auditors have not replied to our inquiries asking for a trial balance, 2012 adjusting entries and information regarding accounts receivable, accounts payable and capital asset listing.

As a result of the lack of information obtained for the opening numbers and in order to report the December 31, 2013 balances for which we have audit evidence, we have made a material adjustment to the accumulated surplus account. The amount we have adjusted is \$348,675.

We have reallocated the 2012 comparative statement of financial position figures and have not adjusted the statement of operations for 2012. All adjustments to correct the accounts have been posted to surplus.

We were unable to distinguish how much of the \$348,675 adjustment relates to 2013 and how much relates to 2012, and 2011.

The prior year financial statements have been restated to transfer reserve accounts from cash and other liabilities to Appropriated Reserves. The bank overdraft is reported as bank indebtedness.

The prior year financial statements have been restated to adjust accounts payable for school taxes collected from other liabilities.

The prior year financial statements have been restated to adjust the tangible capital assets to actual per the records and remove accrued amortization from land.

	Previously reported	Re-stated	Difference
Cash and temporary investments	(180,177)	26,197	206,374
Other accounts receivable	479,544	140,009	(339,535)
Long-term investments	72,620	-	(72,620)
Bank indebtedness	-	(177,352)	(177,352)
Accounts payable	(367,230)	(381,005)	(13,775)
Other liabilities	(663,383)	-	663,383
Long-term debt	(72,620)	-	72,620
	<u>(731,246)</u>	<u>(392,151)</u>	<u>339,095</u>
Net Financial (Debt) Assets	(495,834)	(156,739)	339,095
Tangible capital assets	2,956,887	2,966,467	9,580
Accumulated Surplus(Deficit)	2,461,697	2,810,372	348,675
Appropriated reserves	(30,565)	(95,395)	(64,830)
Unappropriated reserves	(178,019)	(251,490)	429,509
Net investment in tangible capital assets	(2,884,267)	(2,966,467)	(82,200)
Other surplus	631,154	-	(631,154)
	<u>(2,461,697)</u>	<u>(3,313,352)</u>	<u>(348,675)</u>

**Town of Radisson**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2013**

**11. Budget Figures**

Budget figures are reported for information purposes only and are not included in the scope of the external audit.

Town of Radisson

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2013

Schedule 1

	2013 Budget	2013	2012
<b>TAXES</b>			
General municipal tax levy	\$ 254,000	\$ 257,612	\$ 246,971
Abatements and adjustments	(1,500)	(1,301)	(4,079)
Discount on current year taxes	(12,000)	(14,710)	(11,029)
<b>Net Municipal Taxes</b>	<b>240,500</b>	<b>241,601</b>	<b>231,863</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	15,040	15,041	20,220
Special tax levy			41
Other			40
<b>Total Taxes</b>	<b>255,540</b>	<b>256,642</b>	<b>252,164</b>

**UNCONDITIONAL GRANTS**

Equalization (Revenue Sharing)	114,720	114,728	103,021
Organized Hamlet			
Other			
<b>Total Unconditional Grants</b>	<b>114,720</b>	<b>114,728</b>	<b>103,021</b>

**GRANTS IN LIEU OF TAXES**

Federal		1,900	3,398	2,680
Provincial				
S.P.C. Electrical				
SaskEnergy Gas				
Transgas				
SPMC - Municipal Share	1,200	1,203	830	
SaskTel			535	
Other				
Local/Other				
Housing Authority				
C.P.R. Mainline				
Treaty Land Entitlement				
Other				
Other Government Transfers				
S.P.C. Surcharge	20,000	22,218	19,951	
Sask Energy Surcharge				
Other				
<b>Total Grants in Lieu of Taxes</b>	<b>23,100</b>	<b>26,819</b>	<b>23,996</b>	
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 393,360</b>	<b>\$ 398,189</b>	<b>\$ 379,181</b>	

Town of Radisson  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2013

Schedule 2 - 1

**GENERAL GOVERNMENT SERVICES**

**Operating**

	2013 Budget	2013	2012
Other Segmented Revenue			
Fees and Charges			
- Custom work			\$ 2,741
- Sales of supplies	\$ 1,200	\$ 921	196
- Other (Donations, rentals, permits)	3,750	40,498	12,766
Total Fees and Charges	4,950	41,419	15,703
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	20,000		70,000
- Investment income and commissions		4,339	
- Other (Miscellaneous and expense recovery)	10,200	2,640	94,177
Total Other Segmented Revenue	35,150	48,398	179,880
Conditional Grants			
- Student Employment			3,259
- Other (Fire grant)			11,271
Total Conditional Grants			14,530
<b>Total Operating</b>	<b>35,150</b>	<b>48,398</b>	<b>194,410</b>

**Capital**

Conditional Grants			
- Gas Tax			26,479
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)			

**Total Capital**

<b>Total General Government Services</b>	<b>35,150</b>	<b>48,398</b>	<b>220,889</b>
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**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Fire, pound fees)	10,500	24,948	18,513
Total Fees and Charges	10,500	24,948	18,513
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,500	24,948	18,513
Conditional Grants			
- Student Employment			
- Local government	6,000		
- Other (Specify)			
Total Conditional Grants	6,000		
<b>Total Operating</b>	<b>16,500</b>	<b>24,948</b>	<b>18,513</b>

**Capital**

Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			

**Total Capital**

<b>Total Protective Services</b>	<b>16,500</b>	<b>24,948</b>	<b>18,513</b>
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**Town of Radisson**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2013**

Schedule 2 - 2

**TRANSPORTATION SERVICES**

**Operating**

	2013 Budget	2013	2012
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	8,930	4,303
- Sales of supplies		215	526
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	2,000	9,145	4,829
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,000	9,145	4,829
Conditional Grants			
- Primary Weight Corridor			
- Student Employment	5,600	3,720	
- Other (Specify)			
Total Conditional Grants	5,600	3,720	
<b>Total Operating</b>	<b>7,600</b>	<b>12,865</b>	<b>4,829</b>

**Capital**

Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul			
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Transportation Services</b>	<b>7,600</b>	<b>12,865</b>	<b>4,829</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	51,200	46,409	50,445
- Other (Recycle revenue)	100		1,210
Total Fees and Charges	51,300	46,409	51,655
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	51,300	46,409	51,655
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>51,300</b>	<b>46,409</b>	<b>51,655</b>

**Capital**

Conditional Grants			
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Environmental and Public Health Services</b>	<b>51,300</b>	<b>46,409</b>	<b>51,655</b>



Town of Radisson  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2013

Schedule 2 - 3

	2013 Budget	2013	2012
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Cemetery plots)		2,040	
Total Other Segmented Revenue		2,040	
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>		<b>2,040</b>	
<b>Capital</b>			
Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Planning and Development Services</b>		<b>2,040</b>	

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Community hall)	2,500	2,344	15,445
Total Fees and Charges	2,500	2,344	15,445
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,500	2,344	15,445
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Centennial, SPRA)		24,610	
Total Conditional Grants		24,610	
<b>Total Operating</b>	<b>2,500</b>	<b>26,954</b>	<b>15,445</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Recreation and Cultural Services</b>	<b>2,500</b>	<b>26,954</b>	<b>15,445</b>

Town of Radisson  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2013

Schedule 2 - 4

	2013 Budget	2013	2012
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	68,000	54,522	49,220
- Sewer	40,000	47,614	37,067
- Other (Connections, supplies)		874	8,853
Total Fees and Charges	108,000	103,010	95,140
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	108,000	103,010	95,140
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	108,000	103,010	95,140
<b>Capital</b>			
Conditional Grants			
- Gas Tax	26,000	28,583	
- Sask Water Corp.	2,000		
- Provincial Disaster Assistance			
- Other (Build Canada Fund)		167,103	
<b>Total Capital</b>	28,000	195,686	
<b>Total Utility Services</b>	136,000	298,696	95,140

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 249,050</b>	<b>\$ 460,310</b>	<b>\$ 406,471</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 209,450	\$ 236,294	\$ 365,462
Total Conditional Grants	11,600	28,330	14,530
Total Capital Grants and Contributions	28,000	195,686	26,479
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 249,050</b>	<b>\$ 460,310</b>	<b>\$ 406,471</b>

Town of Radisson

Total Expenses by Function

For the year ended December 31, 2013

Schedule 3 - 1

**GENERAL GOVERNMENT SERVICES**

	2013 Budget	2013	2012
Council remuneration and travel	\$ 10,500	\$ 11,735	\$ 12,123
Wages and benefits	80,975	79,412	93,484
Professional/Contractual services	53,594	66,791	28,002
Utilities	7,920	7,280	7,941
Maintenance, materials and supplies	12,200	4,274	18,990
Grants and contributions - operating		736	
- capital			
Amortization	3,500	4,057	3,567
Interest			3,485
Allowance for uncollectibles			
Other (Transfer to reserve)			47,964
<b>Total Government Services</b>	<b>168,689</b>	<b>174,285</b>	<b>215,556</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	30,896	30,896	28,078
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protections**

Wages and benefits	7,500	9,411	5,390
Professional/Contractual services	3,400	11,884	861
Utilities	2,750	2,726	4,637
Maintenance, material and supplies	15,400	56,622	13,889
Grants and contributions - operating		1,000	
- capital			
Amortization		8,774	8,186
Interest			
Other (EMO materials)	11,000		5,769
<b>Total Protective Services</b>	<b>70,946</b>	<b>121,313</b>	<b>66,810</b>

**TRANSPORTATION SERVICES**

Wages and benefits	77,500	53,591	68,312
Professional/Contractual Services	24,600	64,382	35,145
Utilities	12,900	15,174	13,235
Maintenance, materials and supplies	54,275	41,024	45,850
Gravel	10,000		
Grants and contributions - operating			
- capital			
Amortization	7,500	22,226	14,818
Interest			
Other (Specify)			
<b>Total Transportation Services</b>	<b>186,775</b>	<b>196,397</b>	<b>177,360</b>

Town of Radisson

Total Expenses by Function

For the year ended December 31, 2013

Schedule 3 - 2

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	2013 Budget	2013	2012
Wages and benefits	9,000	3,273	6,025
Professional/Contractual services	66,300	66,156	59,416
Utilities	1,300	759	1,192
Maintenance, materials and supplies	3,350	485	5,433
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	4,000	3,055	790
Interest			
Other (Cemetery)		11,145	9,008
<b>Total Environmental and Public Health Services</b>	<b>83,950</b>	<b>84,873</b>	<b>81,864</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	3,500	15,265	19,211
Grants and contributions - operating			
- capital	36,700		
Amortization			
Interest			
Other (Housing deficit)		993	1,973
<b>Total Planning and Development Services</b>	<b>40,200</b>	<b>16,258</b>	<b>21,184</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	9,500	9,208	9,363
Professional/Contractual services	10,010	10,780	9,665
Utilities	3,980	3,052	3,458
Maintenance, materials and supplies	3,300	3,160	17,086
Grants and contributions - operating	4,000	32,050	24,243
- capital			
Amortization		32,677	31,137
Interest			
Allowance for uncollectibles			
Other (Expense recovery)		4,663	
<b>Total Recreation and Cultural Services</b>	<b>30,790</b>	<b>95,590</b>	<b>94,952</b>

Town of Radisson

Total Expenses by Function

For the year ended December 31, 2013

Schedule 3 - 3

	2013 Budget	2013	2012
<b>UTILITY SERVICES</b>			
Wages and benefits	21,500	62,757	10,161
Professional/Contractual services	58,000	36,308	24,846
Utilities	15,300	9,267	14,452
Maintenance, materials and supplies	39,000	14,923	16,601
Grants and contributions - operating			
- capital	140,000		
Amortization		43,340	33,548
Interest	5,000	17,784	
Allowance for uncollectibles			
Other (Environmental fine)		8,000	26,206
<b>Total Utility Services</b>	<b>278,800</b>	<b>192,379</b>	<b>125,814</b>
<b>TOTAL EXPENSES BY FUNCTION</b>			
	\$ 860,150	\$ 881,095	\$ 783,540

Town of Radisson  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2013

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 41,419	\$ 24,948	\$ 9,145	\$ 46,409		\$ 2,344	\$ 103,010	\$ 227,275
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	4,339							4,339
Other Revenues	2,640				\$ 2,040	24,610		4,680
Grants - Conditional			3,720				195,686	28,330
- Capital								195,686
<b>Total revenues</b>	<b>48,398</b>	<b>24,948</b>	<b>12,865</b>	<b>46,409</b>	<b>2,040</b>	<b>26,954</b>	<b>298,696</b>	<b>460,310</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	91,147	9,411	53,591	3,273		9,208	62,757	229,387
Professional/ Contractual Services	66,791	42,780	64,382	66,156	15,265	10,780	36,308	302,462
Utilities	7,280	2,726	15,174	759		3,052	9,267	38,258
Maintenance, Materials and Supplies	4,274	56,622	41,024	485		3,160	14,923	120,488
Grants and Contributions	736	1,000				32,050		33,786
Amortization	4,057	8,774	22,226	3,055		32,677	43,340	114,129
Interest							17,784	17,784
Allowance for Uncollectibles								
Other				11,145	993	4,663	8,000	24,801
<b>Total expenses</b>	<b>174,285</b>	<b>121,313</b>	<b>196,397</b>	<b>84,873</b>	<b>16,258</b>	<b>95,590</b>	<b>192,379</b>	<b>881,095</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (125,887)</b>	<b>\$ (96,365)</b>	<b>\$ (183,532)</b>	<b>\$ (38,464)</b>	<b>\$ (14,218)</b>	<b>\$ (68,636)</b>	<b>\$ 106,317</b>	<b>(420,785)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								398,189
<b>Net Surplus (Deficit)</b>								<b>\$ (22,596)</b>



Town of Radisson

Schedule of Segment Disclosure by Function  
For The Year Ended December 31, 2012

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 15,703	\$ 18,513	\$ 4,829	\$ 51,655		\$ 15,445	\$ 95,140	\$ 201,285
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	70,000							70,000
Investment Income and Commissions								
Other Revenues	94,177							94,177
Grants - Conditional	14,530							14,530
- Capital	26,479							26,479
<b>Total revenues</b>	<b>220,889</b>	<b>18,513</b>	<b>4,829</b>	<b>51,655</b>		<b>15,445</b>	<b>95,140</b>	<b>406,471</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	105,607	5,390	68,312	6,025		9,363	10,161	204,858
Professional/ Contractual Services	28,002	28,939	35,145	59,416	\$ 19,211	9,665	24,846	205,224
Utilities	7,941	4,637	13,235	1,192		3,458	14,452	44,915
Maintenance, Materials and Supplies	18,990	13,889	45,850	5,433		17,086	16,601	117,849
Grants and Contributions						24,243		24,243
Amortization	3,567	8,186	14,818	790		31,137	33,548	92,046
Interest	3,485							3,485
Allowance for Uncollectibles								
Other	47,964	5,769		9,008	1,973		26,206	90,920
<b>Total expenses</b>	<b>215,556</b>	<b>66,810</b>	<b>177,360</b>	<b>81,864</b>	<b>21,184</b>	<b>94,952</b>	<b>125,814</b>	<b>783,540</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ 5,333</b>	<b>\$ (48,297)</b>	<b>\$ (172,531)</b>	<b>\$ (30,209)</b>	<b>\$ (21,184)</b>	<b>\$ (79,507)</b>	<b>\$ (30,674)</b>	<b>(377,069)</b>
Taxation and Other Unconditional Revenue (Schedule 1)								
								<b>379,181</b>
<b>Net Surplus (Deficit)</b>								<b>\$ 2,112</b>

Town of Radisson  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2013

Schedule 6

2013										2012
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	General Assets						Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets					
Asset Cost											
Opening Asset costs	\$ 77,900	\$ 29,925	\$ 1,252,339	\$ 144,994	\$ 286,111	\$ 979,277		\$ 557,970	\$ 3,328,516	\$ 2,711,370	
Additions during the year	10,000		50,144		38,671	19,434			118,249	617,146	
Disposals and write-downs during the year											
Transfers (from) assets under construction			557,970					(557,970)			
Closing Asset Costs	87,900	29,925	1,860,453	144,994	324,782	998,711			3,446,765	3,328,516	
Accumulated Amortization Cost											
Opening Accumulated Amortization Costs		5,061	125,264	44,960	74,495	112,269			362,049	270,003	
Add: Amortization taken		1,205	48,057	15,350	24,552	24,965			114,129	92,046	
Less: Accumulated amortization on disposals											
Closing Accumulated Amortization Costs		6,266	173,321	60,310	99,047	137,234			476,178	362,049	
Net Book Value	\$ 87,900	\$ 23,659	\$ 1,687,132	\$ 84,684	\$ 225,735	\$ 861,477		\$ -	\$ 2,970,587	\$ 2,966,467	

1. Total contributed/donated assets received in 2013:

\$ -

2. List of assets recognized at nominal value in 2013 are:

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

Town of Radisson  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2013

Schedule 7

	2013							2012	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset costs	\$ 76,071	\$ 109,296	\$ 230,388	\$ 17,875	\$ 63,500	\$ 1,165,186	\$ 1,666,200	\$ 3,328,516	\$ 2,711,370
Additions during the year	6,199		26,742				85,308	118,249	617,146
Disposals and write-downs during the year									
<b>Closing Asset Costs</b>	<b>82,270</b>	<b>109,296</b>	<b>257,130</b>	<b>17,875</b>	<b>63,500</b>	<b>1,165,186</b>	<b>1,751,508</b>	<b>3,446,765</b>	<b>3,328,516</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	14,482	28,964	68,789	3,620		108,615	137,579	362,049	270,003
Add: Amortization taken	4,057	8,774	22,226	3,055		32,677	43,340	114,129	92,046
Less: Accumulated amortization on disposals									
<b>Closing Accumulated Amortization Costs</b>	<b>18,539</b>	<b>37,738</b>	<b>91,015</b>	<b>6,675</b>		<b>141,292</b>	<b>180,919</b>	<b>476,178</b>	<b>362,049</b>
<b>Net Book Value</b>	<b>\$ 63,731</b>	<b>\$ 71,558</b>	<b>\$ 166,115</b>	<b>\$ 11,200</b>	<b>\$ 63,500</b>	<b>\$ 1,023,894</b>	<b>\$ 1,570,589</b>	<b>\$ 2,970,587</b>	<b>\$ 2,966,467</b>

Town of Radisson  
Schedule of Accumulated Surplus  
For the year ended December 31, 2013

Schedule 8

	2012 (Re-stated)	Changes	2013
UNAPPROPRIATED SURPLUS	\$ (251,490)	\$ (20,571)	\$ (272,061)

**APPROPRIATED RESERVES**

Beautify Radisson	1,700		1,700
Cemetery Fund	26,165	(11,145)	15,020
Centennial Celebration	5,000		5,000
Fire Department		5,000	5,000
Future Capital	33,257		33,257
Playground	2,710		2,710
Public Reserve	2,865		2,865
Swimming Pool	2,698		2,698
Utility	21,000		21,000
Other			
<b>Total Appropriated</b>	<b>95,395</b>	<b>(6,145)</b>	<b>89,250</b>

**ORGANIZED HAMLETS**

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
<b>Total Hamlets</b>			

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6)	2,966,467	4,120	2,970,587
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>2,966,467</b>	<b>4,120</b>	<b>2,970,587</b>

<b>Total Accumulated Surplus</b>	<b>\$ 2,810,372</b>	<b>\$ (22,596)</b>	<b>\$ 2,787,776</b>
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## Schedule 9

[illegible]

## MILL RATES: MILLS

Average Municipal*	11.0566
Average School*	5.4400
Potash Mill Rate	
Uniform Municipal Mill Rate	10.0000

\* **Average Mill Rates** (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority.)

**Town of Radisson**  
**Schedule of Council Remuneration**  
**For the year ended December 31, 2013**  
*(Unaudited)*

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Summers, Dave	\$ 2,280	\$ 210	\$ 2,490
Councillor	Fehr-Stead, Marion	1,950	36	1,986
Councillor	Bennett, Leona	263	44	307
Councillor	Harris, Darren	1,605		1,605
Councillor	Armistead, Bella	50		50
Councillor	Nelson, Michelle	1,650		1,650
Councillor	Wiebe, Gerald	300		300
Councillor	Giroux, Denise	900		900
Councillor	Wenner, Marlane	1,200	24	1,224
Councillor	Tanner, Don	1,650	12	1,662
Total		\$ 11,848	\$ 326	\$ 12,174