

DISTRICT OF KATEPWA

Financial Statements

Year ended December 31, 2016

Management's Responsibility for Financial Reporting

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

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

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

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



Mayor



Administrator



Chartered Professional
Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Council of District of Katepwa

We have audited the accompanying financial statements of District of Katepwa, which comprise of the statement of financial position as at December 31, 2016, and the statements of operations, changes in net financial assets and financial position 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 for provincial reporting entities 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.

(continues)

Basis for Qualified Opinion

The District is unable to economically implement controls that will offer assurance on the completeness of its revenue from donations, and fees and charges from services not including waste and disposal or maintenance and development charges, and we were unable to satisfy ourselves on the amounts reported using other procedures. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the District and we were not able to determine whether any adjustments might be necessary to revenues, surplus (deficit) of revenues over expenses, assets, liabilities or net financial assets.

Qualified Opinion

In our opinion, except for the effects of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of District of Katepwa as at December 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for provincial reporting entities.

Emphasis of Matter

Without modifying our opinion, we draw your attention to the following notes of the financial statements that describes the nature of a contingent liability on potential site restoration costs related to the District's landfill site (Note 12) and on a subsequent event involving uncertainty surrounding the impact of the 2017-2018 Provincial budget that was released on March 22, 2017 (Note 15).

MWC LLP

Chartered Professional Accountants

Regina, Saskatchewan
June 22, 2017

District of Katepwa
Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 775,224	\$ 965,469
Taxes Receivable - Municipal (Note 3)	34,535	48,261
Other Accounts Receivable (Note 4)	93,616	54,054
Land for Resale (Note 5)	7,024	-
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	910,399	1,067,784
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	44,472	68,981
Accrued Liabilities Payable	15,556	33,641
Deposits	-	-
Deferred Revenue (Note 7)	15,947	9,592
Accrued Landfill Costs (Note 8)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	223,535	937,616
Lease Obligations	-	-
Total Liabilities	299,510	1,049,830
NET FINANCIAL ASSETS (DEBT)	\$ 610,889	\$ 17,954
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	\$ 3,684,464	\$ 3,767,296
Prepayments and Deferred Charges	235,431	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,919,895	3,767,296
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 4,530,784	\$ 3,785,250
OPERATING LEASE COMMITMENTS (Note 10)		
OTHER COMMITMENTS (Note 11)		
CONTINGENT LIABILITY (Note 12)		

District of Katepwa
Statement of Operations
As at December 31, 2016

Statement 2

	2016 Budget	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,284,086	\$ 1,284,111	\$ 1,286,865
Fees and Charges (Schedule 4, 5)	97,268	161,662	123,486
Conditional Grants (Schedule 4, 5)	4,800	41,110	17,630
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(2,460)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	5,000	9,268	14,849
Other Revenues (Schedule 4, 5)	-	3,500	3,815
Total Revenues	1,391,154	1,497,191	1,446,645
EXPENSES			
General Government Services (Schedule 3)	285,452	243,584	389,683
Protective Services (Schedule 3)	39,187	35,815	47,208
Transportation Services (Schedule 3)	173,177	228,534	224,299
Environmental and Public Health Services (Schedule 3)	132,408	193,216	193,205
Planning and Development Services (Schedule 3)	19,000	21,555	39,831
Recreation and Cultural Services (Schedule 3)	40,440	49,694	51,152
Utility Services (Schedule 3)	2,850	2,714	-
Total Expenses	692,514	775,112	945,378
Surplus (Deficit) of Revenues over Expenses before Other Capital Contribution	698,640	722,079	501,267
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	24,020	23,455	22,890
Surplus (Deficit) of Revenues over Expenses	722,660	745,534	524,157
Accumulated Surplus (Deficit), Beginning of Year	3,785,250	3,785,250	3,261,093
Accumulated Surplus (Deficit), End of Year	\$ 4,507,910	\$ 4,530,784	\$ 3,785,250

District of Katepwa
Statement of Change in Net Financial Assets
As at December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	\$ 722,660	\$ 745,534	\$ 524,157
(Acquisition) of tangible capital assets		(50,583)	(35,576)
Amortization of tangible capital assets		117,579	116,181
Proceeds on disposal of tangible capital assets		13,376	
Adjustment to tangible capital assets			1,200
Loss (gain) on the disposal of tangible capital assets		2,460	-
Surplus (Deficit) of capital expenses over expenditures	-	82,832	81,805
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(235,431)	
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expen	-	(235,431)	-
Increase/Decrease in Net Financial Assets	722,660	592,935	605,962
Net Financial Assets (Debt) - Beginning of Year	17,954	17,954	(588,008)
Net Financial Assets (Debt) - End of Year	\$ 740,614	\$ 610,889	\$ 17,954

District of Katepwa
Statement of Cash Flow
As at December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 745,534	\$ 524,157
Amortization	117,579	116,181
Loss (gain) on disposal of tangible capital assets	2,460	-
	<u>865,573</u>	<u>640,338</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	13,726	(1,923)
Other Receivables	(39,562)	146,833
Land for Resale	(7,024)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(42,594)	42,976
Deposits	-	-
Deferred Revenue	6,355	1,706
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(235,431)	-
Other (adjustment to tangible capital assets)	-	1,200
Cash provided by operating transactions	561,043	831,130
Capital:		
Acquisition of capital assets	(50,583)	(35,576)
Proceeds from the disposal of capital assets	13,376	-
Other capital	-	-
Cash applied to capital transactions	(37,207)	(35,576)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	230,000	-
Long-term debt repaid	(944,081)	(663,323)
Other financing	-	-
Cash provided by (applied to) financing transactions	(714,081)	(663,323)
Change in Cash and Temporary Investments during the year	(190,245)	132,231
Cash and Temporary Investments - Beginning of Year	965,469	833,238
Cash and Temporary Investments - End of Year	\$ 775,224	\$ 965,469

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 Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

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

Entity
None

All inter-organizational transactions and balances have been eliminated.

- b) **Revenue Recognition:**

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Penalties on overdue taxes are recorded in the period levied.

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:

- i) the transfers are authorized
- ii) any eligibility criteria have been met; and
- iii) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned are recorded as deferred revenue
Earned government transfer amounts not received are recorded as accounts receivable.

Fees and charges are recognized when the related services are performed.

Waste Disposal Fees are recognized as follows:

- i) Landfill fees are recognized on a per haul basis at rates established by Council.
- ii) Lagoon fees are billed on an annual basis based on rates established by Council.

Investment income and commissions are recognized in the period in which they are earned.

- c) **Collection of Funds for Other Authorities:** The District collects taxes for the Prairie South School Division. Amounts are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in
- d) **Deferred Revenue -** Deferred revenue includes monies received in advance for taxes.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed. No local improvement charges were levied in 2016.
- 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) **Investments:** The Town's investments are primarily in short-term bonds and money market funds and as such, are classified as temporary investments and are recorded at market value.

1. Significant accounting policies - continued

- j) **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 purchased 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. Tax title property is valued lower of the outstanding taxes immediately before title is taken by the Municipality or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.
- 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.

A full year's amortization is recorded in the year of acquisition, permitted the asset has been placed into use. No amortization is recorded in the year of disposal. Assets acquired but not placed into use are classified as Assets Under Construction and are not amortized until they have been placed into use.

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>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs.
Buildings	40 Yrs.
Vehicles & Equipment	
Vehicles	10 Yrs.
Machinery and Equipment	2 to 20 Yrs.
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs.
Water & Sewer	40 Yrs.
Road Network Asset	40 Yrs.

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 straight-line 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.

- l) **Landfill liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- m) **Trust Funds:** The District does not hold any funds in trust for others.
- 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.
- o) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

District of Katepwa
Notes to the Financial Statements
As at December 31, 2016

- p) **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.
No amount has been recorded as a provision for any site restoration cost liability related to the municipality's landfill as a site restoration study has not been obtained and any potential liability cannot be reasonably estimated.

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.

- q) **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	\$ 488,000	\$ 965,469
Temporary Investments	287,224	-
Restricted Cash		
Total Cash and Temporary Investments	\$ 775,224	\$ 965,469

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	\$ 25,847	\$ 33,216
- Arrears	8,688	15,045
	34,535	48,261
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	34,535	48,261
School - Current	6,945	12,854
- Arrears	4,274	7,920
Total school taxes receivable	11,219	20,774
Other	-	-
Total taxes and grants in lieu receivable	45,754	69,035
Deduct taxes receivable to be collected on behalf of other organizations	(11,219)	(20,774)
Total Taxes Receivable - Municipal	\$ 34,535	\$ 48,261

District of Katepwa
Notes to the Financial Statements
As at December 31, 2016

4. Other Accounts Receivable

	2016	2015
Federal Government	\$ 29,806	\$ 13,599
Provincial Government	5,014	2,920
Local Government	-	-
Utility	-	-
Trade	58,796	1,771
Other - over payment to School Division	-	35,764
Total Other Accounts Receivable	93,616	54,054
Less: Allowance for Uncollectibles		
Net Other Accounts Receivable	\$ 93,616	\$ 54,054

5. Land for Resale

	2016	2015
Tax Title Property	\$ 7,024	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	7,024	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 7,024	\$ -

6. Bank Indebtedness

The District has an operating line of credit totaling \$300,000 which bears interest at 3.75%. As at December 31, 2016 \$Nil (2015 - \$Nil) has been drawn.

7. Deferred Revenue

	2016	2015
Prepaid taxes	\$ 15,947	\$ 9,592
Total Deferred Revenue	\$ 15,947	\$ 9,592

8. Accrued Landfill Costs

	2016	2015
Environmental Liabilities	\$ -	\$ -

The District of Katepwa maintains a waste disposal site. The District is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or liability.

In 2016 the District entered into an agreement for landfill services through an separate service provider. The terms of the agreement require the District to be a member of the service corporation but the District does not have any control or significant influence over the corporation.

9. Long-Term Debt

a) The debt limit of the municipality is \$1,291,625. 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)).

b) Long-term debt of \$937,616 is repayable on demand and includes monthly blended installments of \$19,535 with interest at 4.50% per annum. The debt is secured by taxes for years 2015-2023. The loan was fully repaid in 2016

c) Long-term debt of \$223,535 is repayable on demand and includes monthly blended installments of \$6,638 with interest at 2.50% per annum. The debt is secured by 2015 taxes to the maximum of \$823,250.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2017	\$ 74,924	\$ 4,734	\$ 79,658	\$ 234,417
2018	76,818	2,839	79,657	234,417
2019	71,793	897	72,690	234,417
2020	-	-	-	123,762
2021	-	-	-	
Thereafter	-	-	-	
Balance	\$ 223,535	\$ 8,470	\$ 232,005	\$ 827,013

10. Operating Lease Commitments

The District is under an indefinite contract with the Town of Balcarres for fire protection services that can be terminated by either party with 60 days notice.

The District entered into an agreement with Cory's Excavating & Maintenance for waste collection and pick-up expiring January 1, 2019.

The District has also entered into an operating lease for photocopier services. The lease expires April 20, 2018.

In 2016, the District became a member of the North Valley Waste Management Authority. Under the agreement, the District is required to pay an annual fee equal to 5% of the yearly operating budget of the North Valley Waste Management Authority. The fee is being waived until the District begins hauling waste to the facility, and is therefore currently excluded from the future payments listed below.

Year	Payment Amount
2017	\$ 74,107
2018	75,671
2019	75,793
2020	31,158
2021	31,483

11. Other Commitments

The District has committed up to \$10,000 in a cost-sharing agreement with the TransCanada Trail Committee for the construction of a low level crossing along the TransCanada Trail in Katepwa Beach.

The District has entered into a contract with SaskTel to install infrastructure for internet services. The infrastructure will be owned by SaskTel, but the District has agreed to pay the cost in order to get internet services for its residents. The total estimated cost to complete this contract is \$240,000. However, the agreement provides for a subscriber credit to the District of \$960 per resident who signs up for a 3-year subscription to SaskTel internet. The maximum subscriber credit that can be received is \$240,000.

In March 2017, the District accepted a quote from L.S. Spraytek Solutions Inc. for \$13,000 to install spray foam insulation in the maintenance quonset.

12. Contingent Liabilities

The District has a contingent liability related to any site restoration costs, should they arise, on the operation or closure of the municipality's landfill. As no study has been obtained and amounts cannot be reasonably estimated no amount has been recorded in the financial statements for this potential costs. Any such cost will be recognized as soon as they are known to the District.

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.

13. 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 \$10,858 (2015 - \$9,788). 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.

14. Financial Instruments

The District is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the District's risk exposure and concentration as of December 31, 2016

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The District is exposed to credit risk from ratepayers. In order to reduce its credit risk, the District has security as it is able to proceed with tax enforcement procedures, place a lien on all properties with unpaid taxes, or take title to a property with significant unpaid tax balances. For non-tax payer accounts, the District uses an allowance for doubtful accounts.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The District is exposed to this risk mainly in respect of its receipt of funds from grants, accounts payable, accrued liabilities and long term debt. In addition, the majority of tax revenues are received in June and the District must manage its cash flows throughout the rest of the year. The District mitigates liquidity risk through its budgetary financial management process, and has credit facilities in place to ensure payments can be made in the event of a cash shortfall.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

a) Currency rate risk is the risk to the District's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The District does not have significant transactions, nor does it hold financial instruments in a foreign currency and therefore has minimal exposure to this risk.

b) Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The District is exposed to interest rate risk primarily through its line of credit and long term debt facilities. However, both facilities have fixed interest rates so risk is considered minimal.

c) Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The District does not have any significant transactions or accounts exposed to other price risk.

15. Subsequent Event

On March 22, 2017, the Provincial Budget released its 2017-18 budget. There is uncertainty regarding changes to the Municipal revenue sharing formula as well as Provincial grants in lieu. Municipalities are currently in discussion with the Provincial government regarding replacement funding and the ultimate impact on the District is not known.

16. Budget Information

Budget figures were approved by Council and have been included for informational purposes only and were not subject to audit.

District of Katepwa
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	\$ 1,315,449	\$ 1,314,956	\$ 1,323,183
Abatements and adjustments	(3,600)	(13,045)	(8,167)
Discount on current year taxes	(186,820)	(182,721)	(186,824)
Net Municipal Taxes	1,125,029	1,119,190	1,128,192
Potash tax share	-	-	-
Trailer license fees	18,230	18,225	18,225
Penalties on tax arrears	7,250	7,239	6,873
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,150,509	1,144,654	1,153,290
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	92,340 -	94,494 -	92,338 -
Total Unconditional Grants	92,340	94,494	92,338
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,250	1,250	1,250
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	39,987	43,713	39,987
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	41,237	44,963	41,237
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,284,086	\$ 1,284,111	\$ 1,286,865

District of Katepwa
 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	\$ 2,000	\$ 4,707	\$ 1,545
- Sales of supplies	6,845	9,485	1,297
- Other (<i>licenses and permits</i>)	19,000	28,534	19,371
Total Fees and Charges	27,845	42,726	22,213
- Tangible capital asset sales - gain (loss)	-	(4,836)	-
- Land sales - gain	-	-	-
- Investment income and commissions	5,000	9,268	14,849
- Other	-	-	-
Total Other Segmented Revenue	32,845	47,158	37,062
Conditional Grants			
- Student Employment	-	1,360	1,005
- Other (<i>donations</i>)	1,000	28,800	-
Total Conditional Grants	1,000	30,160	1,005
Total Operating	33,845	77,318	38,067
Capital			
Conditional Grants			
- Federal Gas Tax	24,020	23,455	22,890
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	24,020	23,455	22,890
Total General Government Services	57,865	100,773	60,957

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (<i>donations</i>)	-	5,250	6,041
Total Conditional Grants	-	5,250	6,041
Total Operating	-	5,250	6,041

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 5,250	\$ 6,041

District of Katepwa
 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	\$ 3,600	\$ 3,300	\$ 3,600
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	3,600	3,300	3,600
- Tangible capital asset sales - gain (loss)	-	2,376	-
- Other	-	-	-
Total Other Segmented Revenue	3,600	5,676	3,600
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,600	5,676	3,600
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	3,600	5,676	3,600

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	53,823	53,328	49,840
- Other	-	-	-
Total Fees and Charges	53,823	53,328	49,840
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	53,823	53,328	49,840
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	53,823	53,328	49,840

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-

Total Environmental and Public Health Services	\$ 53,823	\$ 53,328	\$ 49,840
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District of Katepwa
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	\$ 9,000	\$ 57,569	\$ 45,000
- Other	-	-	-
Total Fees and Charges	9,000	57,569	45,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	9,000	57,569	45,000
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,000	57,569	45,000
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	9,000	57,569	45,000

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Katepwa centre rental fees</i>)	3,000	4,739	2,833
Total Fees and Charges	3,000	4,739	2,833
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>donations</i>)	-	3,500	3,815
Total Other Segmented Revenue	3,000	8,239	6,648
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Sask Lotteries, Community Initiatives</i>)	3,800	5,700	10,584
Total Conditional Grants	3,800	5,700	10,584
Total Operating	6,800	13,939	17,232

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 6,800	\$ 13,939	\$ 17,232

District of Katepwa
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2016

Schedule 2 - 4

	2016 Budget	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 131,088	\$ 236,535	\$ 182,670

SUMMARY

Total Other Segmented Revenue	\$ 102,268	\$ 171,970	\$ 142,150
Total Conditional Grants	4,800	41,110	17,630
Total Capital Grants and Contributions	24,020	23,455	22,890
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 131,088	\$ 236,535	\$ 182,670

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 23,300	\$ 18,707	\$ 42,624
Wages and benefits	159,990	116,510	167,189
Professional/Contractual services	44,900	44,138	54,160
Utilities	4,550	5,183	4,301
Maintenance, materials and supplies	25,600	20,559	21,500
Grants and contributions - operating	400	588	400
- capital	-	-	-
Amortization	-	6,314	8,954
Interest	14,012	20,455	72,184
Allowance for uncollectibles	-	1,096	-
Other (<i>advertising, memberships, training</i>)	12,700	10,034	18,371
Total Government Services	285,452	243,584	389,683

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	22,350	17,399	28,461
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	16,700	16,503	15,336
Utilities	-	-	-
Maintenance, material and supplies	137	108	1,606
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,805	1,805
Interest	-	-	-
Other	-	-	-

Total Protective Services	39,187	35,815	47,208
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TRANSPORTATION SERVICES

Wages and benefits	51,190	65,375	49,855
Professional/Contractual Services	28,000	47,893	74,018
Utilities	34,087	32,708	31,968
Maintenance, materials, and supplies	43,100	35,627	28,957
Gravel	16,800	10,846	7,211
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	36,085	32,047
Interest	-	-	-
Other (travel and meals)	-	-	243

Total Transportation Services	\$ 173,177	\$ 228,534	\$ 224,299
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	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	82,530	83,586	77,473
Utilities	1,150	855	1,058
Maintenance, materials and supplies	45,128	38,640	48,466
Grants and contributions - operating			
o Waste disposal	3,600	3,927	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	66,208	66,208
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	132,408	193,216	193,205
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	19,000	21,555	39,831
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	19,000	21,555	39,831
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	1,190	794	1,318
Maintenance, materials and supplies	15,450	16,417	24,196
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	7,167	7,167
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Canada Day celebrations, summer programs, directory)	23,800	25,316	18,471
Total Recreation and Cultural Services	\$ 40,440	\$ 49,694	\$ 51,152

District of Katepwa
 Total Expenses by Function
 As at December 31, 2016

Schedule 3 - 3

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	2,850	2,714	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	2,850	2,714	-
TOTAL EXPENSES BY FUNCTION	\$ 692,514	\$ 775,112	\$ 945,378

District of Katepwa
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2016

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 42,726	\$ -	\$ 3,300	\$ 53,328	\$ 57,569	\$ 4,739	\$ -	\$ 161,662
Tangible Capital Asset Sales - Gain	(4,836)	-	2,376	-	-	-	-	(2,460)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	9,268	-	-	-	-	3,500	-	9,268
Other Revenues	-	-	-	-	-	5,700	-	3,500
Grants - Conditional	30,160	5,250	-	-	-	-	-	41,110
- Capital	23,455	-	-	-	-	-	-	23,455
Total Revenues	100,773	5,250	5,676	53,328	57,569	13,939	-	236,535
Expenses (Schedule 3)								
Wages & Benefits	135,217	-	65,375	-	-	-	-	200,592
Professional/ Contractual Services	44,138	33,902	47,893	83,586	21,555	-	-	231,074
Utilities	5,183	-	32,708	855	-	794	-	39,540
Maintenance Materials and Supplies	20,559	108	46,473	38,640	-	16,417	2,714	124,911
Grants and Contributions	588	-	-	3,927	-	-	-	4,515
Amortization	6,314	1,805	36,085	66,208	-	7,167	-	117,579
Interest	20,455	-	-	-	-	-	-	20,455
Allowance for Uncollectibles	1,096	-	-	-	-	-	-	1,096
Other	10,034	-	-	-	-	25,316	-	35,350
Total Expenses	243,584	35,815	228,534	193,216	21,555	49,694	2,714	775,112
Surplus (Deficit) by Function	\$ (142,811)	\$ (30,565)	\$ (222,858)	\$ (139,888)	\$ 36,014	\$ (35,755)	\$ (2,714)	\$ (538,577)
Taxes and other unconditional revenue (Schedule 1)								1,284,111
Net Surplus (Deficit)								\$ 745,534

District of Katepwa
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2015

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 22,213	-	\$ 3,600	\$ 49,840	\$ 45,000	\$ 2,833	\$ -	\$ 123,486
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	14,849	-	-	-	-	3,815	-	14,849
Other Revenues	-	-	-	-	-	10,584	-	3,815
Grants - Conditional	1,005	6,041	-	-	-	-	-	17,630
- Capital	22,890	-	-	-	-	-	-	22,890
Total Revenues	60,957	6,041	3,600	49,840	45,000	17,232	-	182,670
Expenses (Schedule 3)								
Wages & Benefits	209,813	-	49,855	-	-	-	-	259,668
Professional/ Contractual Services	54,160	43,797	74,018	77,473	39,831	-	-	289,279
Utilities	4,301	-	31,968	1,058	-	1,318	-	38,645
Maintenance Materials and Supplies	21,500	1,606	36,168	48,466	-	24,196	-	131,936
Grants and Contributions	400	-	-	-	-	-	-	400
Amortization	8,954	1,805	32,047	66,208	-	7,167	-	116,181
Interest	72,184	-	-	-	-	-	-	72,184
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	18,371	-	243	-	-	18,471	-	37,085
Total Expenses	389,683	47,208	224,299	193,205	39,831	51,152	-	945,378
Surplus (Deficit) by Function	\$ (328,726)	\$ (41,167)	\$ (220,699)	\$ (143,365)	\$ 5,169	\$ (33,920)	\$ -	\$ (762,708)
Taxes and other unconditional revenue (Schedule 1)								1,286,865
Net Surplus (Deficit)								\$ 524,157

District of Katepwa
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2016

2015

2016

Assets	2016							2015		
	General Assets				Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	Total	
	Land	Land Improvements	Buildings	Vehicles						Machinery & Equipment
Asset cost										
Opening Asset costs	\$ 316,505	\$ -	\$ 209,211	\$ 156,790	\$ 95,764	\$ 3,679,407	\$ -	\$ 4,457,677	\$ 4,422,101	
Additions during the year	3,010	-	-	21,295	19,528	6,750	-	50,583	35,576	
Disposals and write-downs during the year	-	-	-	(32,944)	-	-	-	(32,944)	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	319,515	-	209,211	145,141	115,292	3,686,157	-	4,475,316	4,457,677	
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	59,980	103,114	32,296	494,991	-	690,381	573,000	
Add: Amortization taken	-	-	4,974	10,430	11,529	90,646	-	117,579	116,181	
Less: Accumulated amortization on disposals	-	-	-	(17,108)	-	-	-	(17,108)	1,200	
Closing Accumulated Amortization Costs	-	-	64,954	96,436	43,825	585,637	-	790,852	690,381	
Net Book Value	\$ 319,515	\$ -	\$ 144,257	\$ 48,705	\$ 71,467	\$ 3,100,520	\$ -	\$ 3,684,464	\$ 3,767,296	

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 \$ -

District of Katepwa
 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
Assets								
Asset cost								
Opening Asset costs	\$ 565,510	\$ 18,051	\$ 1,128,174	\$ 2,648,313	\$ -	\$ 97,629	\$ -	\$ 4,422,101
Additions during the year	3,010	-	47,573	-	-	-	-	35,576
Disposals and write-downs during the year	(26,394)	-	(6,550)	-	-	-	-	-
Closing Asset Costs	542,126	18,051	1,169,197	2,648,313	-	97,629	-	4,457,677
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	77,654	1,805	350,600	232,142	-	28,180	-	573,000
Add: Amortization taken	6,314	1,805	36,085	66,208	7,167	7,167	-	116,181
Less: Accumulated amortization on disposals	(10,558)	-	(6,550)	-	-	-	-	1,200
Closing Accumulated Amortization Costs	73,410	3,610	380,135	298,350	-	35,347	-	690,381
Net Book Value	\$ 468,716	\$ 14,441	\$ 789,062	\$ 2,349,963	\$ -	\$ 62,282	\$ -	\$ 3,767,296

District of Katepwa
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ (268,548)	\$ 533,914	\$ 265,366
APPROPRIATED RESERVES			
Machinery and Equipment	25,000	-	25,000
Municipal Reserve	-	569	569
Capital Trust	40,000	-	40,000
Utility	-	-	-
Other:			
- Drainage	20,000	12,000	32,000
- Emergency	32,127	-	32,127
- Fire	6,000	-	6,000
- Lagoon	24,000	16,083	40,083
- Landfill	63,000	225,000	288,000
- Recreation - Breese Park	8,585	-	8,585
- Recreation - capital	5,000	-	5,000
- Recreation - Get Active Glenwood	7,790	-	7,790
- Roads	55,000	12,000	67,000
- SaskTel Internet	-	28,800	28,800
Total Appropriated	286,502	294,452	580,954
ORGANIZED HAMLETS (add lines if required)			
NOT APPLICABLE			-
			-
			-
			-
			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	3,767,296	(82,832)	3,684,464
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,767,296	(82,832)	3,684,464
Total Accumulated Surplus	\$ 3,785,250	\$ 745,534	\$ 4,530,784

District of Katepwa
 Schedule of Mill Rates and Assessments
 As at December 31, 2016

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	23,595	44,302,370	373,940	48,675,970	3,374,600	-	-	96,750,475
Regional Park Assessment								-
Total Assessment								96,750,475
Mill Rate Factor(s)	5.7500	5.7500	5.7500	5.7500	5.7500			
Total Base/Minimum Tax (generated for each property class)	325	357,542	3,018	392,840	9,075			762,800
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	325	612,281	5,168	672,727	24,455			1,314,956

	MILLS
Average Municipal*	8.9200
Average School*	5.1040
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.7500

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

District of Katepwa
 Schedule of Council Remuneration
 As at December 31, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Don Jewitt	\$ 800	\$ -	\$ 800
Councillor	Murray Penny	1,400	1,120	2,520
Councillor	Dawne Zahorski	1,400	1,120	2,520
Councillor	Dwight Fisher	1,950	40	1,990
Councillor	Darwin Chatterson	2,150	-	2,150
Councillor	David Thauberger	1,600	1,280	2,880
Councillor	Mike Alport	1,400	1,120	2,520
Councillor	Tim Stoll	800	-	800
Total		\$ 11,500	\$ 4,680	\$ 16,180