

# **CITY OF MARTENSVILLE**

**Auditor's Report**

**Financial Statements**

**December 31, 2014**

## MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of  
City of Martinsville :

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.

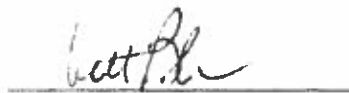
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

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



Mayor



City Manager

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the City of Martensville

### *Report on the Financial Statements*

We have audited the accompanying financial statements of City of Martensville, which comprise the statement of financial position as at **December 31, 2014** and the statements of financial activities, changes in net financial assets and changes in financial position for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated 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.

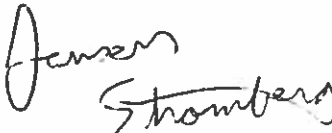
The audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.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

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

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of **City of Martensville** as at **December 31, 2014**, and the results of its financial activities, changes in net financial assets and changes in financial position for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan  
July 31, 2015

  
Chartered Accountants

# CITY OF MARTENSVILLE

Statement 1

## STATEMENT OF FINANCIAL POSITION

December 31, 2014  
with comparative figures for 2013

	<u>2014</u>	<u>2013</u> (Restated)
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 9,581,648	3,604,396
Taxes receivable (Note 3)	416,480	396,310
Other accounts receivable (Note 4)	2,911,170	1,416,952
Land for re-sale (Note 5)	42,670	42,670
Long-term investments	-	-
Other	-	-
	<hr/>	<hr/>
Total financial assets	12,951,968	5,460,328
<b><u>LIABILITIES</u></b>		
Bank indebtedness	-	-
Accounts payable	2,048,593	575,880
Accrued liabilities payable	-	-
Deposits	379,248	357,843
Deferred Revenue	19,212	5,934
Accrued landfill costs	-	-
Other liabilities	90,817	86,454
Long-term debt (Note 6)	21,116,871	1,583,896
Lease obligations	-	-
	<hr/>	<hr/>
Total liabilities	<u>23,654,741</u>	<u>2,610,007</u>
<b>NET FINANCIAL ASSETS</b>	<b>(10,702,773)</b>	<b>2,850,321</b>
Non-financial assets:		
Tangible capital assets	91,317,802	64,539,511
Prepaid and deferred charges	101,713	72,718
Stock and supplies	-	-
	<hr/>	<hr/>
Total non-financial assets	<u>91,419,515</u>	<u>64,612,229</u>
<b>NET ASSETS</b>	<b><u>\$ 80,716,742</u></b>	<b><u>67,462,550</u></b>
<b>Accumulated Surplus</b>		
Accumulated Surplus (Deficit) (Schedule 8) (Note 7)	<u>\$ 80,716,742</u>	<u>67,462,550</u>

See accompanying notes to the financial statements.

# CITY OF MARTENSVILLE

Statement 2

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2014  
with comparative figures for 2013

		<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u> (Restated)
<b>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 8,047,000	8,122,098	7,589,322
Fees and charges	(Schedule 4, 5)	6,175,000	6,247,032	4,565,074
Conditional grants	(Schedule 4, 5)	250,700	223,902	154,154
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	94,200	20,668	-
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	95,000	102,021	139,226
Other revenues	(Schedule 4, 5)	<u>445,700</u>	<u>397,387</u>	<u>401,435</u>
<b>Total Revenues</b>		<b>15,107,600</b>	<b>15,113,108</b>	<b>12,849,211</b>
<b>Expenditures:</b>				
General government services	(Schedule 3)	7,332,000	1,209,920	1,074,211
Protective services	(Schedule 3)	1,471,800	1,186,707	1,058,255
Transportation services	(Schedule 3)	1,410,900	2,746,849	2,129,876
Environmental and public health services	(Schedule 3)	537,900	598,076	514,882
Planning and development services	(Schedule 3)	967,100	762,951	588,221
Recreation and cultural services	(Schedule 3)	2,036,500	2,803,823	2,188,349
Utility services	(Schedule 3)	<u>2,667,800</u>	<u>3,497,608</u>	<u>2,891,212</u>
<b>Total Expenditures</b>		<b><u>16,424,000</u></b>	<b><u>12,805,934</u></b>	<b><u>10,445,006</u></b>
<b>Surplus (deficit) of revenues over expenditures before other capital contributions</b>		<b><u>(1,316,400)</u></b>	<b><u>2,307,174</u></b>	<b><u>2,404,205</u></b>
<b>Provincial/Federal capital grants and contributions</b>		<b><u>2,839,900</u></b>	<b><u>10,947,018</u></b>	<b><u>4,276,938</u></b>
<b>Surplus (deficit) of revenues over expenditures</b>		<b>1,523,500</b>	<b>13,254,192</b>	<b>6,681,143</b>
<b>Accumulated surplus (deficit), beginning of year</b>		<b><u>67,462,550</u></b>	<b><u>67,462,550</u></b>	<b><u>60,781,407</u></b>
<b>Accumulated surplus (deficit), end of year</b>		<b><u>\$ 68,986,050</u></b>	<b><u>80,716,742</u></b>	<b><u>67,462,550</u></b>

See accompanying notes to the financial statements.

# CITY OF MARTENSVILLE

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u> (Restated)
<b>Surplus (deficit)</b>	\$ <u>1,523,500</u>	<u>13,254,192</u>	<u>6,681,143</u>
(Acquisition) of tangible capital assets	-	(29,538,584)	15,716,666
Amortization of tangible capital assets	-	2,701,012	2,210,215
Proceeds on disposal of tangible capital assets	-	79,950	-
Loss (gain) on disposal of tangible capital assets	<u>(94,200)</u>	<u>(20,668)</u>	<u>-</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>(94,200)</u>	<u>(26,778,290)</u>	<u>13,506,451</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(101,714)	(72,719)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>72,718</u>	<u>72,671</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(28,996)</u>	<u>(48)</u>
<b>Increase (decrease) in Net Financial Assets</b>	1,429,300	(13,553,094)	(6,825,356)
<b>Net Financial Assets - Beginning of the year</b>	<u>2,850,321</u>	<u>2,850,321</u>	<u>9,675,677</u>
<b>Net Financial Assets - End of year</b>	\$ <u>4,279,621</u>	<u>(10,702,773)</u>	<u>2,850,321</u>

See accompanying notes to the financial statements.

# CITY OF MARTENSVILLE

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u>	<u>2013</u> (Restated)
<b>Cash provided by (used in) the following activities:</b>		
<b>Operating:</b>		
Surplus (deficit)	\$ 13,254,192	6,681,143
Amortization	2,701,012	2,210,215
Loss (gain) on disposal of tangible capital assets	<u>(20,668)</u>	<u>-</u>
	15,934,536	8,891,358
<b>Change in assets/liabilities</b>		
Taxes receivable - Municipal	(20,169)	71,927
Other accounts receivable	(1,494,217)	1,471,864
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	1,472,710	239,155
Deposits	21,405	18,795
Deferred revenue	13,278	4,884
Other liabilities	4,364	34,508
Stock and supplies for use	-	-
Prepayments and deferred charges	(28,995)	(47)
Other	<u>-</u>	<u>-</u>
<b>Net cash from operations</b>	<u><b>15,902,912</b></u>	<u><b>10,732,444</b></u>
<b>Capital:</b>		
Acquisition of capital assets	(29,538,584)	(15,716,666)
Proceeds from the disposal of capital assets	79,950	-
Other capital	<u>-</u>	<u>-</u>
<b>Net cash used for capital</b>	<u><b>(29,458,634)</b></u>	<u><b>(15,716,666)</b></u>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
<b>Net cash from investing</b>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Financing activities:</b>		
Long-term debt issued	20,200,000	-
Long-term debt repaid	(667,026)	(641,773)
Other financing	<u>-</u>	<u>-</u>
<b>Net cash from (used for) financing</b>	<u><b>19,532,974</b></u>	<u><b>(641,773)</b></u>
<b>Increase (decrease) in cash resources</b>	5,977,252	(5,625,995)
<b>Cash and temporary investments, beginning of year</b>	<u>3,604,396</u>	<u>9,230,391</u>
<b>Cash and temporary investments, end of year (Note 2)</b>	<u><b>\$ 9,581,648</b></u>	<u><b>3,604,396</b></u>

See accompanying notes to the financial statements.

**CITY OF MARTENSVILLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2014**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the City are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. 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 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.

**(b) Reporting Entity**

The financial statements consolidate the assets, liabilities and flow of resources of the City. The entity is comprised of all organizations owned or controlled by the City and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

**(c) Collection of funds for other authorities**

Collection of funds by the municipality for the school board and conservation and development authorities are collected and remitted in accordance with the relevant legislation. The amounts collected are disclosed in Note 3.

**(d) 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 amount receivable.

**(e) 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.

**(f) Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**(g) 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.

**(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.



**CITY OF MARTENSVILLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2014

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(j) 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 the 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 City's tangible capital asset useful lives are estimated as follows:

<i>General Assets</i>	<u>Asset</u>	<u>Useful Life</u>
	Land	Indefinite
	Land improvements	15 to 20 years
	Buildings	20 to 60 years
	Vehicles and equipment	
	Vehicles	10 to 15 years
	Machinery & Equipment	5 to 30 years
	<i>Infrastructure Assets</i>	
	Infrastructure assets	20 to 40 Years
	Water and sewer	30 to 75 Years

**Government contributions:** Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

**Works of art:** Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

**Capitalization of interest:** The City does not capitalize interest incurred while a tangible capital asset is under construction.

**(k) Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts 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.

**CITY OF MARTENSVILLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2014

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(i) Basis of Segmentation/Segment Report**

The City has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. City 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 borrowing.

These segments (functions) are as follows:

**General Government:** The general government segment provides for the administration of the City.

**Protective Services:** Protective services 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 City.

**Planning and Development:** The planning and development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The recreation and culture segment provides for community services through the provision of recreation and leisure services.

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

**2. CASH AND TEMPORARY INVESTMENTS**

	<u>2014</u>	<u>2013</u>
Cash	\$ 9,581,648	3,604,396
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 9,581,648</u>	<u>3,604,396</u>

**CITY OF MARTENSVILLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2014

**3. TAXES AND GRANTS IN LIEU RECEIVABLE**

	<u>2014</u>	<u>2013</u>
Municipal: - Current	\$ 348,108	303,399
- Arrears	<u>68,372</u>	<u>92,911</u>
	416,480	396,310
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>416,480</u>	<u>396,310</u>
School: - Current	124,398	117,023
- Arrears	<u>24,433</u>	<u>35,836</u>
Total school taxes receivable	<u>148,831</u>	<u>152,859</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	565,311	549,169
Deduct taxes receivable to be collected on behalf of other organizations	<u>(148,831)</u>	<u>(152,859)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 416,480</u>	<u>396,310</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2014</u>	<u>2013</u>
Federal government	\$ 347,503	630,456
Provincial government	119,833	110,433
Local government	-	-
Utility	347,510	270,098
Trade	1,712,047	124,773
Other	<u>385,215</u>	<u>282,030</u>
Total other accounts receivable	2,912,108	1,417,790
Less: allowance for uncollectibles	<u>938</u>	<u>838</u>
Net other accounts receivable	<u>\$ 2,911,170</u>	<u>1,416,952</u>

**5. LAND FOR RESALE**

	<u>2014</u>	<u>2013</u>
Tax title property	\$ -	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net tax title Property	<u>-</u>	<u>-</u>
Other land	42,670	42,670
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ 42,670</u>	<u>42,670</u>

**CITY OF MARTENSVILLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2014**

**6. LONG-TERM DEBT**

The debt limit for the City is \$40,000,000. The debt limit for a City is established by the Saskatchewan Municipal Board (the Cities Act section 133).

	<u>2014</u>	<u>2013</u>
Debenture, repayable in annual payments of \$334,527; including interest at 2.95%; matures in 2034.	5,000,000	-
Debenture, repayable in annual payments of \$367,909 including interest at 4.00%; matures in 2034.	\$ 5,000,000	-
Debenture, repayable in annual payments of \$743,903 including interest at 3.90%; matures in 2034.	10,200,000	-
Debenture, repayable in annual payments of \$71,629 including interest at 4.60%; matures in 2015.	68,479	133,946
Debenture, repayable in annual payments of \$34,459 including interest at 4.70%; matures in 2018.	123,045	150,433
Debenture, repayable in annual payments of \$14,528 including interest at 4.25%; matures in 2015.	13,936	27,303
Debenture, repayable in annual payments of \$37,948 including interest at 4.60%; matures in 2015.	36,279	70,963
Debenture, repayable in annual payments of \$100,343 including interest at 4.70%; matures in 2015.	95,931	187,643
Debenture, repayable in annual payments of \$8,172 including interest at 4.25%; matures in 2015.	7,839	15,358
Debenture, repayable in annual payments of \$27,872 including interest at 4.55%; matures in 2019.	122,186	143,527
Debenture, repayable in annual payments of \$27,872 including interest at 4.55%; matures in 2019.	122,186	143,527
Debenture, repayable in annual payments of \$320,239 including interest at 3.40%; matures in 2014.	-	309,709
Debenture, repayable in annual payments of \$49,935 including interest at 3.75%; matures in 2018	182,331	223,871
Debenture, repayable in annual payments of \$39,618 including interest at 3.75%; matures in 2018	<u>144,659</u>	<u>177,616</u>
	<u>\$ 21,116,871</u>	<u>1,583,896</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2015	\$ 1,324,222	784,621	2,108,843	732,614
2016	1,141,147	735,077	1,876,224	412,374
2017	1,181,974	694,250	1,876,224	179,755
2018	1,224,295	651,929	1,876,224	179,755
2019	1,144,154	608,059	1,752,213	179,755
Thereafter	<u>15,101,079</u>	<u>4,499,388</u>	<u>19,600,467</u>	<u>55,743</u>
Balance	<u>\$ 21,116,871</u>	<u>7,973,324</u>	<u>29,090,195</u>	<u>1,739,996</u>

**CITY OF MARTENSVILLE**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2014

**7. PRIOR PERIOD ADJUSTMENT**

The City has restated the comparative figures for capital assets constructed by Developers in fiscal 2013. The information required to complete the necessary adjustments was not available before the completion of the fiscal 2013 Audit. Therefore, retroactive adjustments have been made to record the assets constructed by Developers as well as the amortization of these assets.

Revenues and receivables had been adjusted in fiscal 2013, that were not material Audit adjustments. The City has restated the comparative figures to remove the overstated revenues and general account receivables for the 2013 fiscal year in order to maintain continuity with their records.

**Effect of Change on 2013 Statement of Financial Position**

2013 Accumulated Surplus/Deficit as previously reported	\$ 63,680,041
Add: Assets constructed by Developers	3,816,554
Less: Amortization on assets constructed by developers	(31,645)
Adjustment of over-recorded receivables	<u>(2,400)</u>
<b>Restated 2013 Accumulated Surplus/Deficit (Schedule 8)</b>	<b><u>\$ 67,462,550</u></b>

**Effect of Change to 2013 Statement of Operations (Financial Activities)**

Previously reported Surplus (Deficit) of Revenues over Expenditures	\$ 2,898,634
Add: Assets constructed by Developers	3,816,554
Less: Amortization on assets constructed by developers	(31,645)
Adjustment of over-recorded receivables	<u>(2,400)</u>
<b>Restated Surplus (Deficit) of Revenue over Expenditures</b>	<b><u>\$ 6,681,143</u></b>

**8. PENSION PLAN**

Employees of the City participate in the Municipal Employees Pension Plan ("MEPP") and contributions are a percentage of salary. All members contributed 8.15% to the plan. The City matches all the employees' contributions to the plan. Pension expense for the year included in the Salaries, Wages and Benefits expenses is \$192,465 (2013 \$158,719).

## CITY OF MARTENSVILLE

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 5,773,000	5,777,515	5,289,242
Abatements and adjustments	(2,000)	-	(12,885)
Discount on current year taxes	-	-	-
<b>Net municipal taxes</b>	<u>5,771,000</u>	<u>5,777,515</u>	<u>5,276,357</u>
Potash tax share	-	-	-
Trailer license fees	4,800	3,519	4,839
Penalties on tax arrears	53,000	51,039	53,347
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<u>5,828,800</u>	<u>5,832,073</u>	<u>5,334,543</u>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	1,595,900	1,595,878	1,641,004
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	<u>1,595,900</u>	<u>1,595,878</u>	<u>1,641,004</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	85,000	100,266	82,390
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	2,500	1,986	2,445
Other	-	-	-
Local/Other			
Housing Authority	1,800	2,013	1,794
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Library)	13,000	12,995	12,995
Other Government Transfers			
S.P.C. Surcharge	520,000	576,887	514,151
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<u>622,300</u>	<u>694,147</u>	<u>613,775</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 8,047,000</u>	<u>8,122,098</u>	<u>7,589,322</u>

See accompanying notes to the financial statements.

## CITY OF MARTENSVILLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	1,000	1,173	807
Other Licences, permits and other	<u>3,000</u>	<u>5,351</u>	<u>2,865</u>
Total Fees and Charges	4,000	6,524	3,672
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain (loss)	-	-	-
Investment income and commissions	95,000	102,021	139,226
Other (Specify)	<u>5,000</u>	<u>5,268</u>	<u>13,625</u>
Total other segmented revenue	<u>104,000</u>	<u>113,813</u>	<u>156,523</u>
Conditional Grants			
Student employment	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>104,000</u>	<u>113,813</u>	<u>156,523</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Provincial Disaster Assistance	-	-	-
Other Capital asset grant	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>104,000</u>	<u>113,813</u>	<u>156,523</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other Policing and fire fees	<u>99,700</u>	<u>121,686</u>	<u>95,834</u>
Total Fees and Charges	99,700	121,686	95,834
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	<u>300</u>	<u>332</u>	<u>305</u>
Total other segmented revenue	<u>100,000</u>	<u>122,018</u>	<u>96,139</u>
Conditional Grants			
Student employment	-	-	-
Local government	-	-	-
Other Donations and fundraising	<u>15,000</u>	<u>6,865</u>	<u>20,410</u>
Total Conditional Grants	<u>15,000</u>	<u>6,865</u>	<u>20,410</u>
<b>Total Operating</b>	<u>115,000</u>	<u>128,883</u>	<u>116,549</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other Capital revenue	<u>30,000</u>	<u>130,000</u>	<u>-</u>
<b>Total Capital</b>	<u>30,000</u>	<u>130,000</u>	<u>-</u>
<b>Total Protective Services</b>	<u>145,000</u>	<u>258,883</u>	<u>116,549</u>

See accompanying notes to the financial statements.

## CITY OF MARTENSVILLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	107	-
Sales of supplies	-	-	-
Road Maintenance and Restoration Agreements	-	-	-
Frontage	11,800	11,723	15,724
Other drainage easement	-	3,133	97
Total Fees and Charges	<u>11,800</u>	<u>14,963</u>	<u>15,821</u>
Tangible capital asset sales - gain (loss)	76,000	2,829	-
Other Local improvement charges	<u>40,000</u>	<u>6,807</u>	<u>-</u>
Total other segmented revenue	<u>127,800</u>	<u>24,599</u>	<u>15,821</u>
Conditional Grants			
Primary Weight Corridor	-	-	-
Student employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>127,800</u>	<u>24,599</u>	<u>15,821</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	436,700	437,497	436,726
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Heavy Haul	-	-	-
Designated Municipal Roads and Bridges	-	-	-
Provincial Disaster Assistance	-	-	-
Other Assets constructed by developers	-	8,339,856	3,816,554
<b>Total Capital</b>	<u>436,700</u>	<u>8,777,353</u>	<u>4,253,280</u>
<b>Total Transportation Services</b>	<u>564,500</u>	<u>8,801,952</u>	<u>4,269,101</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Fees	-	-	-
Other (Base tax levy)	<u>536,900</u>	<u>535,920</u>	<u>520,163</u>
Total Fees and Charges	<u>536,900</u>	<u>535,920</u>	<u>520,163</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Licences, permits and other	-	125	-
Total other segmented revenue	<u>536,900</u>	<u>536,045</u>	<u>520,163</u>
Conditional Grants			
Student employment	-	-	-
Local government	12,500	6,767	11,391
Other (Specify)	500	-	-
Total Conditional Grants	<u>13,000</u>	<u>6,767</u>	<u>11,391</u>
<b>Total Operating</b>	<u>549,900</u>	<u>542,812</u>	<u>531,554</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Transit for Disabled	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services Services</b>	<u>549,900</u>	<u>542,812</u>	<u>531,554</u>

See accompanying notes to the financial statements.



## CITY OF MARTENSVILLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and Development Charges	\$ -	-	-
Other Building permits and development	<u>1,237,300</u>	<u>1,120,957</u>	<u>35,783</u>
Total Fees and Charges	<u>1,237,300</u>	<u>1,120,957</u>	<u>35,783</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Licences, permits and other	<u>388,800</u>	<u>338,829</u>	<u>362,300</u>
Total other segmented revenue	<u>1,626,100</u>	<u>1,459,786</u>	<u>398,083</u>
Conditional Grants			
Student employment	-	-	-
Other Property clean up fees	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>1,626,100</u>	<u>1,459,786</u>	<u>398,083</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<u>1,626,100</u>	<u>1,459,786</u>	<u>398,083</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other Registration, fees and rentals	<u>810,600</u>	<u>920,151</u>	<u>706,568</u>
Total Fees and Charges	<u>810,600</u>	<u>920,151</u>	<u>706,568</u>
Tangible capital asset sales - gain (loss)	18,200	4,773	-
Other (Insurance proceeds on building content)	<u>11,600</u>	<u>44,238</u>	<u>7,856</u>
Total other segmented revenue	<u>840,400</u>	<u>969,162</u>	<u>714,424</u>
Conditional Grants			
Student employment	8,000	8,300	9,000
Local government	183,700	183,703	74,297
Donations	26,000	13,267	34,056
Other Literacy plan and other	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total Conditional Grants	<u>222,700</u>	<u>210,270</u>	<u>122,353</u>
<b>Total Operating</b>	<u>1,063,100</u>	<u>1,179,432</u>	<u>836,777</u>
<b>Capital</b>			
Conditional Grants			
Gas Tax	-	-	-
Local government	-	-	-
Provincial Disaster Assistance	-	-	-
Other capital grants Prairie Spirit school and misc	<u>2,373,200</u>	<u>2,039,250</u>	<u>23,658</u>
<b>Total Capital</b>	<u>2,373,200</u>	<u>2,039,250</u>	<u>23,658</u>
<b>Total Recreation and Cultural Services</b>	<u>3,436,300</u>	<u>3,218,682</u>	<u>860,435</u>

See accompanying notes to the financial statements.

## CITY OF MARTENSVILLE

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 8,000	7,955	10,347
Sewer	162,700	243,638	157,625
Other Water and Sewer fees and Charges	<u>3,304,000</u>	<u>3,275,238</u>	<u>3,019,261</u>
Total Fees and Charges	3,474,700	3,526,831	3,187,233
Tangible capital asset sales - gain (loss)	-	13,066	-
Other Lagoon disposal fees	<u>-</u>	<u>1,788</u>	<u>17,349</u>
Total other segmented revenue	<u>3,474,700</u>	<u>3,541,685</u>	<u>3,204,582</u>
<b>Conditional Grants</b>			
Student employment	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>3,474,700</u>	<u>3,541,685</u>	<u>3,204,582</u>
<b>Capital</b>			
<b>Conditional Grants</b>			
Gas Tax	-	-	-
Sask Water Corporation	-	-	-
Provincial Disaster Assistance	-	-	-
Other	<u>-</u>	<u>415</u>	<u>-</u>
<b>Total Capital</b>	<u>-</u>	<u>415</u>	<u>-</u>
<b>Total Utility Services</b>	<u>3,474,700</u>	<u>3,542,100</u>	<u>3,204,582</u>
 <b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	 <u>\$ 9,900,500</u>	 <u>17,938,028</u>	 <u>9,536,827</u>
 <b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 6,809,900	6,767,108	5,105,735
Total Conditional Grants	250,700	223,902	154,154
Total Capital Grants and Contributions	<u>2,839,900</u>	<u>10,947,018</u>	<u>4,276,938</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 9,900,500</u>	<u>17,938,028</u>	<u>9,536,827</u>

See accompanying notes to the financial statements.

## CITY OF MARTENSVILLE

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 102,000	94,778	93,481
Wages and benefits	965,200	688,550	635,084
Professional/Contractual services	218,200	238,209	208,883
Utilities	17,500	18,734	11,898
Maintenance, materials, and supplies	107,400	93,564	74,963
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	5,920,000	75,362	48,224
Interest	1,700	723	1,678
Allowance for uncollectibles	-	-	-
<b>Total Government Services</b>	<u>7,332,000</u>	<u>1,209,920</u>	<u>1,074,211</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	124,300	131,255	66,365
Professional/Contractual services	709,000	531,773	664,996
Utilities	6,000	5,179	5,897
Maintenance, materials, and supplies	12,900	15,864	9,581
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	200,000	28,825	17,547
Interest	-	-	-
Other (specify)	-	-	-
<b>Fire protection</b>			
Wages and benefits	122,200	118,886	91,603
Professional/Contractual services	55,300	28,173	50,600
Utilities	13,600	14,923	12,137
Maintenance, materials, and supplies	222,000	261,246	91,486
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	44,053	40,584
Interest	6,500	6,530	7,459
Other (specify)	-	-	-
<b>Total Protective Services</b>	<u>1,471,800</u>	<u>1,186,707</u>	<u>1,058,255</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	655,100	581,895	581,070
Professional/Contractual services	169,600	173,290	123,028
Utilities	142,100	134,201	136,148
Maintenance, materials, and supplies	399,500	381,399	310,033
Gravel	35,000	20,264	36,241
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	1,021,204	938,161
Interest	9,600	434,596	5,195
Other (specify)	-	-	-
<b>Total Transportation Services</b>	<u>1,410,900</u>	<u>2,746,849</u>	<u>2,129,876</u>

See accompanying notes to the financial statements.

## CITY OF MARTENSVILLE

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actual</u>	<u>2013</u> <u>Actual</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	536,900	597,636	514,882
Utilities	-	-	-
Maintenance, materials, and supplies	1,000	440	-
Grants and contributions			
-operating	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Environmental and Public Health Services</b>	<u>537,900</u>	<u>598,076</u>	<u>514,882</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	342,600	303,818	276,840
Professional/Contractual services	508,400	440,371	299,099
Utilities	2,100	1,899	5,544
Maintenance, materials, and supplies	113,500	16,863	5,889
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	500	-	849
<b>Total Planning and Development Services</b>	<u>967,100</u>	<u>762,951</u>	<u>588,221</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	1,131,600	1,090,146	795,630
Professional/Contractual services	167,950	180,858	112,651
Utilities	252,900	253,932	180,540
Maintenance, materials, and supplies	325,850	290,556	311,258
Grants and contributions			
-operating	138,700	137,436	142,216
-capital	-	-	-
Amortization	-	832,990	614,455
Interest	19,500	17,905	31,599
Allowance for uncollectibles	-	-	-
Other Swim capital land improvement	-	-	-
<b>Total Recreation and Cultural Services</b>	<u>2,036,500</u>	<u>2,803,823</u>	<u>2,188,349</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	391,500	454,345	364,349
Professional/Contractual services	170,000	73,587	51,416
Utilities	106,300	111,131	94,614
Maintenance, materials, and supplies	1,967,000	2,126,814	1,780,102
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	698,577	551,245
Interest	32,800	32,810	42,025
Allowance for uncollectibles	-	-	7,420
Other Plumbing rebate	200	344	41
<b>Total Utility Services</b>	<u>2,667,800</u>	<u>3,497,608</u>	<u>2,891,212</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ 16,424,000</u>	<u>12,805,934</u>	<u>10,445,006</u>

See accompanying notes to the financial statements.

**CITY OF MARTENSVILLE**  
**SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
 Year ended December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 6,524	121,686	14,963	535,920	1,120,957	920,151	3,526,831	6,247,032
Tangible capital asset sales - Gain (loss)	-	-	2,829	-	-	4,773	13,066	20,668
Land sales - Gain (loss)	-	-	-	-	-	-	-	102,021
Investment income and commissions	102,021	-	-	-	-	-	-	397,387
Other revenues	5,268	332	6,807	125	338,829	44,238	1,788	223,902
Grants - Conditional	-	6,865	-	6,767	-	210,270	-	223,902
Grants - Capital	-	<u>130,000</u>	<u>8,777,353</u>	-	-	<u>2,039,250</u>	<u>415</u>	<u>10,947,018</u>
<b>Total revenues</b>	<u>113,813</u>	<u>258,883</u>	<u>8,801,952</u>	<u>542,812</u>	<u>1,459,786</u>	<u>3,218,682</u>	<u>3,542,100</u>	<u>17,938,028</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	783,328	250,141	581,895	-	303,818	1,090,146	454,345	3,463,673
Professional/Contractual Services	238,209	559,946	173,290	597,636	440,371	180,858	73,587	2,263,897
Utilities	18,734	20,102	134,201	-	1,899	253,932	111,131	539,999
Maintenance, materials and supplies	93,564	277,110	401,663	440	16,863	290,556	2,126,814	3,207,010
Grants and contributions	-	-	-	-	-	137,436	-	137,436
Amortization	75,362	72,878	1,021,204	-	-	832,990	698,577	2,701,011
Interest	723	6,530	434,596	-	-	17,905	32,810	492,564
Allowance for uncollectibles.	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	<u>344</u>	<u>344</u>
<b>Total expenses</b>	<u>1,209,920</u>	<u>1,186,707</u>	<u>2,746,849</u>	<u>598,076</u>	<u>762,951</u>	<u>2,803,823</u>	<u>3,497,608</u>	<u>12,805,934</u>
<b>Surplus (deficit) by function</b>	(1,096,107)	(927,824)	6,055,103	(55,264)	696,835	414,859	44,492	5,132,094
<b>Taxation and other unconditional revenue (Schedule 1)</b>								<u>8,122,098</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 13,254,192</u>

See accompanying notes to the financial statements.

**CITY OF MARTENSVILLE**

**SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**

**Year ended December 31, 2013**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 3,672	95,834	15,821	520,163	35,783	706,568	3,187,233	4,565,074
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	139,226
Investment income and commissions	139,226	-	-	-	-	-	-	401,435
Other revenues	13,625	305	-	-	362,300	7,856	17,349	154,154
Grants - Conditional	-	20,410	-	11,391	-	122,353	-	4,276,938
Grants - Capital	-	-	4,253,280	-	-	23,658	-	
<b>Total revenues</b>	<b>156,523</b>	<b>116,549</b>	<b>4,269,101</b>	<b>531,554</b>	<b>398,083</b>	<b>860,435</b>	<b>3,204,582</b>	<b>9,536,827</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	728,565	157,968	581,070	-	276,840	795,630	364,349	2,904,422
Professional/Contractual Services	208,883	715,596	123,028	514,882	299,099	112,651	51,416	2,025,555
Utilities	11,898	18,034	136,148	-	5,544	180,540	94,614	446,778
Maintenance, materials and supplies	74,963	101,067	346,274	-	5,889	311,258	1,780,102	2,619,553
Grants and contributions	-	-	-	-	-	142,216	-	142,216
Amortization	48,224	58,131	938,161	-	-	614,455	551,245	2,210,216
Interest	1,678	7,459	5,195	-	-	31,599	42,025	87,956
Allowance for uncollectibles.	-	-	-	-	-	-	7,420	7,420
Other	-	-	-	-	849	-	41	890
<b>Total expenses</b>	<b>1,074,211</b>	<b>1,058,255</b>	<b>2,129,876</b>	<b>514,882</b>	<b>588,221</b>	<b>2,188,349</b>	<b>2,891,212</b>	<b>10,445,006</b>
<b>Surplus (deficit) by function</b>	<b>(917,688)</b>	<b>(941,706)</b>	<b>2,139,225</b>	<b>16,672</b>	<b>(190,138)</b>	<b>(1,327,914)</b>	<b>313,370</b>	<b>(908,179)</b>
Taxation and other unconditional revenue (Schedule 1)								<b>7,589,322</b>
<b>Net Surplus (Deficit)</b>								<b>\$ 6,681,143</b>

See accompanying notes to the financial statements.

**CITY OF MARTENSVILLE**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**

Year ended December 31, 2014  
 with comparative figures for 2013

	2014							2013	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset cost</b>									
Opening asset costs	\$ 981,234	9,552,358	19,158,971	1,024,555	4,575,738	52,883,140	-	88,175,996	72,459,330
Additions during the year	5,080,279	2,338,048	11,119,662	660,577	632,888	9,707,131	-	29,538,585	15,716,666
Disposals and write-downs during the year	-	-	-	(19,525)	(306,862)	-	-	(326,387)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>6,061,513</u>	<u>11,890,406</u>	<u>30,278,633</u>	<u>1,665,607</u>	<u>4,901,764</u>	<u>62,590,271</u>	<u>-</u>	<u>117,388,194</u>	<u>88,175,996</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	1,579,066	4,581,358	396,480	2,366,710	14,712,871	-	23,636,485	21,426,270
Add: Amortization taken	-	493,945	539,348	83,990	215,853	1,367,876	-	2,701,012	2,210,215
Less: Accumulated amortization on disposals	-	-	-	(7,886)	(259,219)	-	-	(267,105)	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>2,073,011</u>	<u>5,120,706</u>	<u>472,584</u>	<u>2,323,344</u>	<u>16,080,747</u>	<u>-</u>	<u>26,070,392</u>	<u>23,636,485</u>
<b>Net book value</b>	<u>\$ 6,061,513</u>	<u>9,817,395</u>	<u>25,157,927</u>	<u>1,193,023</u>	<u>2,578,420</u>	<u>46,509,524</u>	<u>-</u>	<u>91,317,802</u>	<u>64,539,511</u>
1. Total contributed/donated assets received in 2014:			\$ -						
2. List of assets recognized at nominal value in 2014 are:			\$ -						
-Infrastructure Assets			\$ -						
-Vehicles			\$ -						
-Machinery and Equipment			\$ -						
3. Amount of interest capitalized in 2014:			\$ -						

See accompanying notes to the financial statements.

## CITY OF MARTENSVILLE

Schedule 7

### SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2014  
with comparative figures for 2013

	2014							2013	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	\$ 3,095,287	1,865,435	30,447,332	-	-	22,330,500	30,437,442	88,175,996	72,459,330
Additions during the year	6,559,889	615,160	4,913,509	-	-	9,389,237	8,060,790	29,538,585	15,716,666
Disposals and write-downs during the year	-	-	(217,965)	-	-	(23,810)	(84,612)	(326,387)	-
<b>Closing asset costs</b>	<u>9,655,176</u>	<u>2,480,595</u>	<u>35,142,876</u>	<u>-</u>	<u>-</u>	<u>31,695,927</u>	<u>38,413,620</u>	<u>117,388,194</u>	<u>88,175,996</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	309,042	919,825	10,525,623	-	-	5,533,803	6,348,192	23,636,485	21,426,270
Add: Amortization taken	75,362	72,879	1,046,828	-	-	807,367	698,576	2,701,012	2,210,215
Less: Accumulated amortization on disposals	-	-	(175,143)	-	-	(21,083)	(70,879)	(267,105)	-
<b>Closing accumulated amortization costs</b>	<u>384,404</u>	<u>992,704</u>	<u>11,397,308</u>	<u>-</u>	<u>-</u>	<u>6,320,087</u>	<u>6,975,889</u>	<u>26,070,392</u>	<u>23,636,485</u>
<b>Net book value</b>	<u>\$ 9,270,772</u>	<u>1,487,891</u>	<u>23,745,568</u>	<u>-</u>	<u>-</u>	<u>25,375,840</u>	<u>31,437,731</u>	<u>91,317,802</u>	<u>64,539,511</u>

See accompanying notes to the financial statements.



**CITY OF MARTENSVILLE**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2014

	<u>2013</u> (Restated) (Note 7)	<u>Changes</u>	<u>2014</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>(1,544,062)</u>	<u>8,213,032</u>	<u>6,668,970</u>
<b>APPROPRIATED RESERVES</b>			
Machinery and equipment	-	-	-
Public reserve	6,050,996	(2,204,156)	3,846,840
Capital trust	-	-	-
Utility	-	-	-
<b>Total Appropriated</b>	<u>6,050,996</u>	<u>(2,204,156)</u>	<u>3,846,840</u>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (Name)	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	64,539,511	26,778,291	91,317,802
Less: Related debt	<u>(1,583,895)</u>	<u>(19,532,975)</u>	<u>(21,116,870)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>62,955,616</u>	<u>7,245,316</u>	<u>70,200,932</u>
<b>Other</b>	-	-	-
<b>Total Accumulated Surplus</b>	\$ <u>67,462,550</u>	<u>13,254,192</u>	<u>80,716,742</u>

See accompanying notes to the financial statements.

**CITY OF MARTENSVILLE**  
**SCHEDULE OF MILL RATES AND ASSESSMENTS**

Year ended December 31, 2014  
 with comparative figures for 2013

	PROPERTY CLASS					Total
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	
<b>Taxable Assessment</b>	\$ 142,890	552,637,113	52,069,150	-	26,435,690	\$ 631,284,843
<b>Regional Park Assessment</b>						-
<b>Total Assessment</b>						\$ 631,284,843
<b>Mill Rate Factor(s)</b>	1.0000	1.4229	1.0000	1.0000	1.0000	
<b>Total Base/Minimum Tax (generated for each property class)</b>	-	-	-	-	1,997,828	1,997,828
<b>Total Municipal Tax Levy (include base and/or minimum tax and special levies)</b>	\$ 799	3,218,899	326,200	-	2,231,617	5,777,515

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	9.152
Average School*	6.410
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.270

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

See accompanying notes to the financial statements.

**CITY OF MARTENSVILLE**

**SCHEDULE OF COUNCIL REMUNERATION**

**Year ended December 31, 2014**  
with comparative figures for 2013

<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Bob Blackwell	\$ 11,494	-	11,494
Tyson Chillog	11,494	2,492	13,986
Travis Wiebe	11,494	-	11,494
Terry Kostyna	11,494	-	11,494
Kent Muench	34,358	2,410	36,768
Darren MacDonald	11,494	1,494	12,988
Jamie Martens	<u>11,494</u>	<u>-</u>	<u>11,494</u>
Total	<u>\$ 103,322</u>	<u>6,396</u>	<u>109,718</u>

See accompanying notes to the financial statements.