

CITY OF MARTENSVILLE

Auditor's Report

Financial Statements

December 31, 2015

MANAGEMENT'S RESPONSIBILITY

To the Ratepayers of
City of Martensville :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards 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

CITY OF MARTENSVILLE

Statement 1

STATEMENT OF FINANCIAL POSITION

December 31, 2015
with comparative figures for 2014

	<u>2015</u>	<u>2014</u>
<u>ASSETS</u>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 6,074,406	9,581,648
Taxes Receivable (Note 3)	459,255	416,480
Other accounts receivable (Note 4)	1,500,468	2,711,170
Land for re-sale (Note 5)	42,670	42,670
Long-term investments	-	-
Other	-	-
Loans and notes receivable (Note 6)	<u>200,000</u>	<u>200,000</u>
Total financial assets	8,276,799	12,951,968
<u>LIABILITIES</u>		
Bank indebtedness (Note 7)	-	-
Accounts payable	851,529	2,048,593
Accrued liabilities payable	-	-
Deposits	392,074	379,248
Deferred Revenue	23,701	19,212
Accrued landfill costs	-	-
Other liabilities	95,009	90,817
Long-term debt (Note 8)	21,892,647	21,116,871
Lease obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>23,254,960</u>	<u>23,654,741</u>
NET FINANCIAL ASSETS	(14,978,161)	(10,702,773)
Non-financial assets:		
Tangible capital assets	102,140,482	91,317,801
Prepaid and deferred charges	137,946	101,713
Stock and supplies	<u>-</u>	<u>-</u>
Total non-financial assets	<u>102,278,428</u>	<u>91,419,514</u>
NET ASSETS	\$ <u>87,300,267</u>	<u>80,716,741</u>
Accumulated Surplus		
Accumulated Surplus (Deficit) (Schedule 8)	\$ <u>87,300,267</u>	<u>80,716,741</u>

See accompanying notes to the financial statements.

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, 2015** 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.

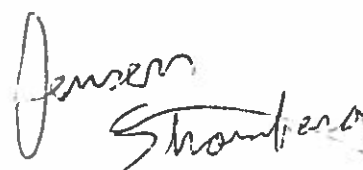
The audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. 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, 2015**, 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
June 28, 2016



Chartered Accountants

CITY OF MARTENSVILLE

Statement 2

STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2015
with comparative figures for 2014

		<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 8,825,000	8,902,197	8,122,098
Fees and charges	(Schedule 4, 5)	6,082,500	6,350,041	6,247,032
Conditional grants	(Schedule 4, 5)	239,200	234,002	223,902
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	20,668
Land sales - gain	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	85,000	73,972	102,021
Other revenues	(Schedule 4, 5)	<u>329,700</u>	<u>465,951</u>	<u>397,387</u>
Total Revenues		15,561,400	16,026,163	15,113,108
Expenditures:				
General government services	(Schedule 3)	1,533,500	1,581,078	1,209,920
Protective services	(Schedule 3)	1,477,300	1,271,134	1,186,707
Transportation services	(Schedule 3)	2,830,700	2,514,349	2,746,849
Environmental and public health services	(Schedule 3)	660,000	631,494	598,076
Planning and development services	(Schedule 3)	1,096,800	1,016,530	762,951
Recreation and cultural services	(Schedule 3)	2,665,700	3,798,502	2,803,823
Utility services	(Schedule 3)	<u>3,969,300</u>	<u>3,770,066</u>	<u>3,497,608</u>
Total Expenditures		<u>14,233,300</u>	<u>14,583,153</u>	<u>12,805,934</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>1,328,100</u>	<u>1,443,010</u>	<u>2,307,174</u>
Provincial/Federal capital grants and contributions		<u>521,300</u>	<u>5,140,516</u>	<u>10,947,018</u>
Surplus (deficit) of revenues over expenditures		1,849,400	6,583,526	13,254,192
Accumulated surplus (deficit), beginning of year		<u>80,716,741</u>	<u>80,716,741</u>	<u>67,462,549</u>
Accumulated surplus (deficit), end of year		<u>\$ 82,566,141</u>	<u>87,300,267</u>	<u>80,716,741</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

Statement 3

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
Surplus (deficit)	\$ <u>1,849,400</u>	<u>6,583,526</u>	<u>13,254,192</u>
(Acquisition) of tangible capital assets	-	(13,890,797)	(29,538,584)
Amortization of tangible capital assets	-	3,068,117	2,701,012
Proceeds on disposal of tangible capital assets	-	-	79,950
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>(20,668)</u>
Surplus (deficit) of capital expenses over expenditures	<u>-</u>	<u>(10,822,680)</u>	<u>(26,778,290)</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(108,952)	(101,666)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>72,718</u>	<u>72,671</u>
Surplus (deficit) of expenses of other non-financial over expenditures	<u>-</u>	<u>(36,234)</u>	<u>(28,995)</u>
Increase (decrease) in Net Financial Assets	1,849,400	(4,275,388)	(13,553,093)
Net Financial Assets - Beginning of the year	<u>(10,702,773)</u>	<u>(10,702,773)</u>	<u>2,850,320</u>
Net Financial Assets - End of year	<u>\$ (8,853,373)</u>	<u>(14,978,161)</u>	<u>(10,702,773)</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

Statement 4

STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u>	<u>2014</u>
Cash provided by (used in) the following activities:		
Operating:		
Surplus (deficit)	\$ 6,583,526	13,254,192
Amortization	3,068,117	2,701,012
Loss (gain) on disposal of tangible capital assets	<u>-</u>	<u>(20,668)</u>
	9,651,643	15,934,536
Change in assets/liabilities		
Taxes receivable - Municipal	(42,776)	(20,169)
Other accounts receivable	1,210,701	(1,494,217)
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(1,197,065)	1,472,710
Deposits	12,826	21,405
Deferred revenue	4,489	13,278
Other liabilities	4,192	4,364
Stock and supplies for use	-	-
Prepayments and deferred charges	(36,233)	(28,995)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>9,607,777</u>	<u>15,902,912</u>
Capital:		
Aquisition of capital assets	(13,890,797)	(29,538,584)
Proceeds from the disposal of capital assets	-	79,950
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(13,890,797)</u>	<u>(29,458,634)</u>
Investing:		
Long-term investments	-	-
Other investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Long-term debt issued	2,100,000	20,200,000
Long-term debt repaid	(1,324,222)	(667,026)
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>775,778</u>	<u>19,532,974</u>
Increase (decrease) in cash resources	(3,507,242)	5,977,252
Cash and temporary investments, beginning of year	<u>9,581,648</u>	<u>3,604,396</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 6,074,406</u>	<u>9,581,648</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2015

I. 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, 2015

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 public sector accounting standards 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, 2015

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>2015</u>	<u>2014</u>
Cash	\$ 6,074,406	9,581,648
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 6,074,406</u>	<u>9,581,648</u>

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

CITY OF MARTENSVILLE
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2015

3. TAXES AND GRANTS IN LIEU RECEIVABLE

	<u>2015</u>	<u>2014</u>
Municipal: - Current	\$ 350,029	348,108
- Arrears	<u>109,226</u>	<u>68,372</u>
	459,255	416,480
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Total municipal taxes receivable	<u>459,255</u>	<u>416,480</u>
School: - Current	138,253	124,398
- Arrears	<u>43,142</u>	<u>24,433</u>
Total school taxes receivable	<u>181,395</u>	<u>148,831</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	640,650	565,311
Deduct taxes receivable to be collected on behalf of other organizations	<u>(181,395)</u>	<u>(148,831)</u>
Municipal and grants in lieu taxes receivable	<u>\$ 459,255</u>	<u>416,480</u>

4. OTHER ACCOUNTS RECEIVABLE

	<u>2015</u>	<u>2014</u>
Federal government	\$ 195,620	347,503
Provincial government	125,787	119,833
Local government	-	-
Utility	338,232	347,510
Trade	731,226	1,712,047
Other	<u>110,488</u>	<u>185,215</u>
Total other accounts receivable	1,501,353	2,712,108
Less: allowance for uncollectibles	<u>885</u>	<u>938</u>
Net other accounts receivable	<u>\$ 1,500,468</u>	<u>2,711,170</u>

5. LAND FOR RESALE

	<u>2015</u>	<u>2014</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, 2015

6. LOANS AND NOTES RECEIVABLE

	<u>2015</u>	<u>2014</u>
Medical incentive loan	\$ 200,000	200,000
	<u>-</u>	<u>-</u>
	\$ <u>200,000</u>	<u>200,000</u>

Loans and notes receivable includes a non-interest bearing loan that is repayable on November 15, 2019, for the purpose of establishing and carrying on a medical practice in the City of Martensville. Upon and following the due date, interest shall accrue at a rate of 7% per annum.

7. BANK INDEBTEDNESS

Credit Arrangements

At December 31, 2015, the City had lines of credit totaling \$1,000,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General Security Agreement; and
- Assignment of municipal taxes receivable

CITY OF MARTENSVILLE
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2015

8. 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>2015</u>	<u>2014</u>
Credit Union loan, repayable in annual payments of \$444,886 including interest at 1.95%. Matures in 2020.	2,100,000	-
Debenture, repayable in annual payments of \$367,909; including interest at 4.00%; matures in 2034.	4,832,091	5,000,000
Debenture, repayable in annual payments of \$584,658 including interest at 2.95%; matures in 2024.	\$ 4,562,842	5,000,000
Debenture, repayable in annual payments of \$743,903 including interest at 3.90%; matures in 2034.	9,853,897	10,200,000
Debenture, repayable in annual payments of \$71,629 including interest at 4.70%; matures in 2015.	-	68,479
Debenture, repayable in annual payments of \$34,459 including interest at 4.70%; matures in 2018.	94,369	123,045
Debenture, repayable in annual payments of \$14,528 including interest at 4.25%; matures in 2015.	-	13,936
Debenture, repayable in annual payments of \$37,948 including interest at 4.70%; matures in 2015.	-	36,279
Debenture, repayable in annual payments of \$100,343 including interest at 4.70%; matures in 2015.	-	95,931
Debenture, repayable in annual payments of \$8,172 including interest at 4.25%; matures in 2015.	-	7,839
Debenture, repayable in annual payments of \$27,872 including interest at 4.55%; matures in 2019.	99,874	122,186
Debenture, repayable in annual payments of \$27,872 including interest at 4.55%; matures in 2019.	99,874	122,186
Debenture, repayable in annual payments of \$49,935 including interest at 3.75%; matures in 2018	139,234	182,331
Debenture, repayable in annual payments of \$39,618 including interest at 3.75%; matures in 2018	<u>110,466</u>	<u>144,659</u>
	<u>\$ 21,892,647</u>	<u>21,116,871</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2016	\$ 1,545,083	776,027	2,321,110	2,108,843
2017	1,593,787	727,323	2,321,110	1,876,224
2018	1,644,138	676,972	2,321,110	1,876,224
2019	1,572,184	624,915	2,197,099	1,876,224
2020	1,565,287	576,069	2,141,356	1,752,213
Thereafter	<u>13,972,168</u>	<u>3,931,828</u>	<u>17,903,996</u>	<u>19,600,467</u>
Balance	<u>\$ 21,892,647</u>	<u>7,313,134</u>	<u>29,205,781</u>	<u>29,090,195</u>

CITY OF MARTENSVILLE
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015

9. 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 \$242,527 (2014 \$192,465).

CITY OF MARTENSVILLE

SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
TAXES			
General municipal tax levy	\$ 6,470,000	6,470,857	5,777,515
Abatements and adjustments	(2,000)	(10,168)	-
Discount on current year taxes	-	-	-
Net municipal taxes	<u>6,468,000</u>	<u>6,460,689</u>	<u>5,777,515</u>
Potash tax share	-	-	-
Trailer license fees	1,600	2,779	3,519
Penalties on tax arrears	60,000	56,885	51,039
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	<u>6,529,600</u>	<u>6,520,353</u>	<u>5,832,073</u>
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,648,000	1,647,435	1,595,878
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	<u>1,648,000</u>	<u>1,647,435</u>	<u>1,595,878</u>
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
Provincial - S.P.C. Electrical	-	-	-
Provincial - Sask. Energy Gas	90,000	101,532	100,266
Provincial - Transgas	-	-	-
Provincial - SPMC - Municipal Share	-	-	-
Provincial - Sasktel	2,500	2,743	1,986
Provincial - other	-	-	-
Local/Other			
Local/Other - Housing Authority	1,900	2,297	2,013
Local/Other - C.P.R. Mainline	-	-	-
Local/Other - Treaty Land Entitlement	-	-	-
Local/Other (Library)	13,000	12,995	12,995
Other Government Transfers			
Other Government Transfers - S.P.C. Surcharge	540,000	614,842	576,887
Other Government Transfers	-	-	-
Total Grants in Lieu of Taxes	<u>647,400</u>	<u>734,409</u>	<u>694,147</u>
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	<u>\$ 8,825,000</u>	<u>8,902,197</u>	<u>8,122,098</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
GG - Custom work	\$ -	-	-
GG - Sales of supplies	4,200	5,162	1,173
Other Licences, permits and other	5,000	3,381	5,351
Total Fees and Charges	9,200	8,543	6,524
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	-	-	-
Investment income and commissions	85,000	73,972	102,021
Other Segmented Revenue (Specify)	30,200	25,159	5,268
Total other segmented revenue	124,400	107,674	113,813
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>124,400</u>	<u>107,674</u>	<u>113,813</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other Capital asset grant	-	2,015,000	-
Total Capital	<u>-</u>	<u>2,015,000</u>	<u>-</u>
Total General Government Services	<u>124,400</u>	<u>2,122,674</u>	<u>113,813</u>
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other Policing and fire fees	153,800	219,731	121,686
Total Fees and Charges	153,800	219,731	121,686
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue (Specify)	-	50	332
Total other segmented revenue	153,800	219,781	122,018
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	-	-	-
Other Donations and fundraising	-	-	6,865
Total Conditional Grants	-	-	6,865
Total Operating	<u>153,800</u>	<u>219,781</u>	<u>128,883</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government-Capital	-	-	-
Other Capital revenue	80,000	200,427	130,000
Total Capital	<u>80,000</u>	<u>200,427</u>	<u>130,000</u>
Total Protective Services	<u>233,800</u>	<u>420,208</u>	<u>258,883</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
GG - Custom work	\$ -	157	107
TS - Sale of gravel and supplies	-	-	-
Road maintenance and restoration agreements	-	-	-
Frontage	7,500	7,577	11,723
Other drainage easement	-	5,057	3,133
Total Fees and Charges	<u>7,500</u>	<u>12,791</u>	<u>14,963</u>
Tangible capital asset sales - gain (loss)	-	-	2,829
Other Segmented Revenue Local improvement charges	-	31,096	6,807
Total other segmented revenue	<u>7,500</u>	<u>43,887</u>	<u>24,599</u>
Conditional Grants			
Primary Weight Corridor	-	-	-
Federal - Student Employment	-	-	-
Other (Specify)	-	110	-
Total Conditional Grants	<u>-</u>	<u>110</u>	<u>-</u>
Total Operating	<u>7,500</u>	<u>43,997</u>	<u>24,599</u>
Capital			
Conditional Grants			
Gas Tax	438,300	438,269	437,497
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
TS - Provincial - Heavy Haul	-	-	-
TS-Provincial - Designated/Municipal Road-Bridges	-	-	-
Provincial - Disaster Assistance	-	-	-
Other Assets constructed by developers	-	2,483,876	8,339,856
Total Capital	<u>438,300</u>	<u>2,922,145</u>	<u>8,777,353</u>
Total Transportation Services	<u>445,800</u>	<u>2,966,142</u>	<u>8,801,952</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Waste and Disposal Charges	-	-	-
Other (Base tax levy)	630,000	630,285	535,920
Total Fees and Charges	<u>630,000</u>	<u>630,285</u>	<u>535,920</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue Licences, permits and other	-	-	125
Total other segmented revenue	<u>630,000</u>	<u>630,285</u>	<u>536,045</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	6,500	-	6,767
Other (Specify)	500	-	-
Total Conditional Grants	<u>7,000</u>	<u>-</u>	<u>6,767</u>
Total Operating	<u>637,000</u>	<u>630,285</u>	<u>542,812</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Canadian/Saskatchewan Municipal Rural Infrastructure Fund	-	-	-
EH-Provincial - Transit for Disabled - Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services Services	<u>637,000</u>	<u>630,285</u>	<u>542,812</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ -	-	-
Other Building permits and development	331,100	546,733	1,120,957
Total Fees and Charges	331,100	546,733	1,120,957
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue Licences, permits and other	299,500	406,759	338,829
Total other segmented revenue	630,600	953,492	1,459,786
Conditional Grants			
Federal - Student Employment	-	-	-
Other Property clean up fees	-	-	-
Total Conditional Grants	-	-	-
Total Operating	<u>630,600</u>	<u>953,492</u>	<u>1,459,786</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Planning and Development Services	<u>630,600</u>	<u>953,492</u>	<u>1,459,786</u>
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Other Registration, fees and rentals	1,010,000	918,206	920,151
Total Fees and Charges	1,010,000	918,206	920,151
Tangible capital asset sales - gain (loss)	-	-	4,773
Other Segmented Revenue (Insurance proceeds on building content)	-	1,552	44,238
Total other segmented revenue	1,010,000	919,758	969,162
Conditional Grants			
Federal - Student Employment	8,000	6,686	8,300
Local government-Operating	173,700	174,496	183,703
Donations	35,500	33,710	13,267
Other Literacy plan and other	15,000	19,000	5,000
Total Conditional Grants	232,200	233,892	210,270
Total Operating	<u>1,242,200</u>	<u>1,153,650</u>	<u>1,179,432</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Local Government-Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other capital grants Prairie Spirit school and misc	3,000	2,944	2,039,250
Total Capital	<u>3,000</u>	<u>2,944</u>	<u>2,039,250</u>
Total Recreation and Cultural Services	<u>1,245,200</u>	<u>1,156,594</u>	<u>3,218,682</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2015

with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 5,400	5,404	7,955
Sewer	263,000	262,619	243,638
Other Water and Sewer fees and Charges	<u>3,672,500</u>	<u>3,745,729</u>	<u>3,275,238</u>
Total Fees and Charges	3,940,900	4,013,752	3,526,831
Tangible capital asset sales - gain (loss)	-	-	13,066
Other Segmented Revenue Lagoon disposal fees	<u>-</u>	<u>1,335</u>	<u>1,788</u>
Total other segmented revenue	<u>3,940,900</u>	<u>4,015,087</u>	<u>3,541,685</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>3,940,900</u>	<u>4,015,087</u>	<u>3,541,685</u>
Capital			
Conditional Grants			
Gas Tax	-	-	-
Provincial - Sask Water Corporation	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	<u>-</u>	<u>-</u>	<u>415</u>
Total Capital	<u>-</u>	<u>-</u>	<u>415</u>
Total Utility Services	<u>3,940,900</u>	<u>4,015,087</u>	<u>3,542,100</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 7,257,700</u>	<u>12,264,482</u>	<u>17,938,028</u>
SUMMARY			
Total Other Segmented Revenue	\$ 6,497,200	6,889,964	6,767,108
Total Conditional Grants	239,200	234,002	223,902
Total Capital Grants and Contributions	<u>521,300</u>	<u>5,140,516</u>	<u>10,947,018</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>\$ 7,257,700</u>	<u>12,264,482</u>	<u>17,938,028</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 103,500	102,888	94,778
Wages and benefits	665,100	663,895	688,550
Professional/Contractual services	232,500	237,410	238,209
Utilities	19,200	18,597	18,734
Maintenance, materials, and supplies	111,800	102,368	93,564
Grants and contributions	30,000	30,000	-
	-	-	-
Amortization	22,500	85,634	75,362
Interest	348,900	340,286	723
Allowance for uncollectibles	-	-	-
Total Government Services	<u>1,533,500</u>	<u>1,581,078</u>	<u>1,209,920</u>
PROTECTIVE SERVICES - POLICING			
Police protection			
Wages and benefits	135,000	134,352	131,255
Professional/Contractual services	759,200	690,215	531,773
Utilities	6,000	5,416	5,179
Maintenance, materials, and supplies	15,600	10,458	15,864
Grants and contributions	-	-	-
	-	-	-
Amortization - Protective services-Police	250,000	46,634	28,825
Interest	-	-	-
Other (specify)	-	-	-
Fire protection			
Wages and benefits	124,200	169,849	118,886
Professional/Contractual services	51,900	46,596	28,173
Utilities	13,600	17,438	14,923
Maintenance, materials, and supplies	116,200	99,855	261,246
Grants and contributions	-	-	-
	-	-	-
Amortization - Protective services-Fire	-	44,762	44,053
Interest	5,600	5,559	6,530
Other (specify)	-	-	-
Total Protective Services	<u>1,477,300</u>	<u>1,271,134</u>	<u>1,186,707</u>
TRANSPORTATION SERVICES - MAINTENANCE			
Wages and benefits	734,900	691,726	581,895
Professional/Contractual services	293,900	150,470	173,290
Utilities	145,500	132,716	134,201
Maintenance, materials, and supplies	466,600	378,156	381,399
Gravel	1,182,400	35,422	20,264
Grants and contributions	-	-	-
	-	-	-
Amortization - Transportation services	-	1,119,310	1,021,204
Interest	7,400	6,549	434,596
Other (specify)	-	-	-
Total Transportation Services	<u>2,830,700</u>	<u>2,514,349</u>	<u>2,746,849</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2015
with comparative figures for 2014

	<u>2015</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
ENVIRONMENTAL SERVICES			
Wages and benefits	-	-	-
Contractual services	630,000	605,674	597,636
Utilities	-	-	-
Maintenance, materials, and supplies	30,000	25,820	440
Grants and contributions			
-operating			
Grants and contributions-operating	-	-	-
Grants and contributions-operating	-	-	-
-capital			
Grants and contributions-capital	-	-	-
Grants and contributions-capital	-	-	-
Amortization - Environmental health services	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Environmental and Public Health Services	<u>660,000</u>	<u>631,494</u>	<u>598,076</u>
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	366,600	353,531	303,818
Contractual services	597,900	605,158	440,371
Utilities	1,700	1,480	1,899
Maintenance, materials, and supplies	130,100	56,361	16,863
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization - Planning and development services	-	-	-
Interest	-	-	-
Other (specify)	500	-	-
Total Planning and Development Services	<u>1,096,800</u>	<u>1,016,530</u>	<u>762,951</u>
RECREATION AND CULTURAL SERVICES			
Wages and benefits	1,586,000	1,489,215	1,090,146
Contractual services	193,700	217,833	180,858
Utilities	264,400	315,388	253,932
Maintenance, materials, and supplies	325,000	277,131	290,556
Grants and contributions			
-operating	143,700	135,947	137,436
-capital	-	-	-
Amortization - Recreation and cultural services	-	968,583	832,990
Interest	152,900	394,405	17,905
Allowance for uncollectibles	-	-	-
Other Swim capital land improvement	-	-	-
Total Recreation and Cultural Services	<u>2,665,700</u>	<u>3,798,502</u>	<u>2,803,823</u>
UTILITIES - WATER			
Wages and benefits	428,500	422,507	454,345
Contractual services	1,129,200	69,237	73,587
Utilities	138,000	160,399	111,131
Maintenance, materials, and supplies	2,250,000	2,277,254	2,126,814
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	803,194	698,577
Interest	23,200	20,776	32,810
Allowance for uncollectibles	-	16,699	-
Other Plumbing rebate	400	-	344
Total Utility Services	<u>3,969,300</u>	<u>3,770,066</u>	<u>3,497,608</u>
TOTAL EXPENDITURES BY FUNCTION	<u>\$ 14,233,300</u>	<u>14,583,153</u>	<u>12,805,934</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	\$ 8,543	219,731	12,791	630,285	546,733	918,206	4,013,752	6,350,041
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	73,972	-	31,096	-	406,759	1,552	1,335	73,972
Other revenues	25,159	50	110	-	-	233,892	-	465,951
Grants - Conditional	-	200,427	2,922,145	-	-	2,944	-	234,002
Grants - Capital	2,015,000	-	-	-	-	-	-	5,140,516
Total revenues	<u>2,122,674</u>	<u>420,208</u>	<u>2,966,142</u>	<u>630,285</u>	<u>953,492</u>	<u>1,156,594</u>	<u>4,015,087</u>	<u>12,264,482</u>
Expenses (Schedule 3)								
Wages & Benefits	766,783	304,201	691,726	-	353,531	1,489,215	422,507	4,027,963
Professional/Contractual Services	237,410	736,811	150,470	605,674	605,158	217,833	69,237	2,622,593
Utilities	18,597	22,854	132,716	-	1,480	315,388	160,399	651,434
Maintenance, materials and supplies	102,368	110,313	413,578	25,820	56,361	277,131	2,277,254	3,262,825
Grants and contributions	30,000	-	-	-	-	135,947	-	165,947
Amortization	85,634	91,396	1,119,310	-	-	968,583	803,194	3,068,117
Interest	340,286	5,559	6,549	-	-	394,405	20,776	767,575
Allowance for uncollectibles.	-	-	-	-	-	-	16,699	16,699
Other	-	-	-	-	-	-	-	-
Total expenses	<u>1,581,078</u>	<u>1,271,134</u>	<u>2,514,349</u>	<u>631,494</u>	<u>1,016,530</u>	<u>3,798,502</u>	<u>3,770,066</u>	<u>14,583,153</u>
Surplus (deficit) by function	541,596	(850,926)	451,793	(1,209)	(63,038)	(2,641,908)	245,021	(2,318,671)
Taxation and other unconditional revenue (Schedule 1)								8,902,197
Net Surplus (Deficit)								<u>\$ 6,583,526</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
Revenues (Schedule 2)								
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)	-	-	-	-	-	-	-	-
Investment income and commissions	102,021	-	-	-	-	-	-	102,021
Other revenues	5,268	332	6,807	125	338,829	44,238	1,788	397,387
Grants	-	6,865	-	6,767	-	210,270	-	223,902
- Conditional	-	-	-	-	-	-	-	-
- Capital	-	130,000	8,777,353	-	-	2,039,250	415	10,947,018
Total revenues	113,813	258,883	8,801,952	542,812	1,459,786	3,218,682	3,542,100	17,938,028
Expenses (Schedule 3)								
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	-	-	-	-	-	-	344	344
Total expenses	1,209,920	1,186,707	2,746,849	598,076	762,951	2,803,823	3,497,608	12,805,934
Surplus (deficit) by function	(1,096,107)	(927,824)	6,055,103	(55,264)	696,835	414,859	44,492	5,132,094
Taxation and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								\$ 13,254,192

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE
SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2015
with comparative figures for 2014

	2015						2014	
	General Assets			Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost								
Opening asset costs	\$ 6,061,513	11,890,405	30,278,633	1,665,607	4,901,763	62,590,271	117,388,192	88,175,996
Additions during the year	6,587,990	665,802	1,416,120	207,603	188,192	4,825,092	13,890,799	29,538,584
Disposals and write-downs during the year	-	-	-	-	-	-	-	(326,387)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing asset costs	<u>12,649,503</u>	<u>12,556,207</u>	<u>31,694,753</u>	<u>1,873,210</u>	<u>5,089,955</u>	<u>67,415,363</u>	<u>131,278,991</u>	<u>117,388,193</u>
Accumulated amortization cost								
Opening accumulated amortization costs	-	2,073,011	5,120,706	472,584	2,323,343	16,080,748	26,070,392	23,636,485
Add: Amortization taken	-	545,706	665,659	112,165	218,192	1,526,395	3,068,117	2,701,012
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(267,105)
Closing accumulated amortization costs	<u>-</u>	<u>2,618,717</u>	<u>5,786,365</u>	<u>584,749</u>	<u>2,541,535</u>	<u>17,607,143</u>	<u>29,138,509</u>	<u>26,070,392</u>
Net book value	<u>\$ 12,649,503</u>	<u>9,937,490</u>	<u>25,908,388</u>	<u>1,288,461</u>	<u>2,548,420</u>	<u>49,808,220</u>	<u>102,140,482</u>	<u>91,317,801</u>

1. Total contributed/donated assets received in 2015: \$ -

2. List of assets recognized at nominal value in 2015 are:

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

3. Amount of interest capitalized in 2015: \$ -

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2015
with comparative figures for 2014

	2015						2014	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	\$ 9,655,176	2,480,595	35,142,876	-	-	31,695,927	38,413,619	117,388,193
Additions during the year	6,880,775	188,386	2,772,942	-	-	679,487	3,369,208	13,890,798
Disposals and write-downs during the year	-	-	-	-	-	-	-	(326,387)
Closing asset costs	<u>16,535,951</u>	<u>2,668,981</u>	<u>37,915,818</u>	-	-	<u>32,375,414</u>	<u>41,782,827</u>	<u>117,388,193</u>
Accumulated amortization cost								
Opening accumulated amortization costs	384,404	992,704	11,397,308	-	-	6,320,086	6,975,891	23,636,485
Add: Amortization taken	85,634	91,396	1,148,784	-	-	939,109	803,193	2,701,012
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(267,105)
Closing accumulated amortization costs	<u>470,038</u>	<u>1,084,100</u>	<u>12,546,092</u>	-	-	<u>7,259,195</u>	<u>7,779,084</u>	<u>26,070,392</u>
Net book value	<u>\$ 16,065,913</u>	<u>1,584,881</u>	<u>25,369,726</u>	-	-	<u>25,116,219</u>	<u>34,003,743</u>	<u>91,317,801</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE
SCHEDULE OF ACCUMULATED SURPLUS
Year ended December 31, 2015

	<u>2014</u>	<u>Changes</u>	<u>2015</u>
UNAPPROPRIATED SURPLUS	\$ <u>6,668,970</u>	<u>(4,451,869)</u>	<u>2,217,101</u>
APPROPRIATED RESERVES			
Reserve for machinery and equipment	-	-	-
Public reserve	3,846,840	988,491	4,835,331
Capital trust fund	-	-	-
Utility reserve	-	-	-
Total Appropriated	<u>3,846,840</u>	<u>988,491</u>	<u>4,835,331</u>
ORGANIZED HAMLETS			
Hamlet of (Name)	<u>-</u>	<u>-</u>	<u>-</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	91,317,801	10,822,681	102,140,482
Less: Related debt	<u>(21,116,870)</u>	<u>(775,777)</u>	<u>(21,892,647)</u>
Net Investment in Tangible Capital Assets	<u>70,200,931</u>	<u>10,046,904</u>	<u>80,247,835</u>
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Accumulated Surplus	<u>\$ 80,716,741</u>	<u>6,583,526</u>	<u>87,300,267</u>

See accompanying notes to the financial statements.

CITY OF MARTENSVILLE

SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2015
with comparative figures for 2014

	PROPERTY CLASS					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	\$ 115,500	600,188,540	70,938,000	-	31,069,770	\$ 702,311,810
Regional Park Assessment						
Total Assessment	1,000	1,4229	1,0000	1,0000	1,0000	\$ 702,311,810
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	2,153,115	2,153,115
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 696	3,619,137	427,756	-	2,423,268	6,470,857

MILLS

Average Municipal*	9.214
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, 2015
with comparative figures for 2014

Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Kent Muench	\$ 39,292	2,892	42,184
Bob Blackwell	13,145	829	13,974
Tyson Chillog	13,145	800	13,945
Travis Wiebe	13,145	-	13,145
Terry Kostyna	13,145	-	13,145
Darren MacDonald	13,145	650	13,795
Jamie Martens	<u>13,145</u>	<u>300</u>	<u>13,445</u>
Total	<u>\$ 118,162</u>	<u>5,471</u>	<u>123,633</u>

See accompanying notes to the financial statements.