

**Town of Shellbrook**  
**Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**Town of Shellbrook**  
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**For the Year Ended December 31, 2014**

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## Management's Responsibility

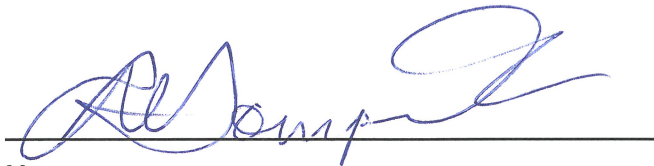
To the Ratepayers,  
Town of Shellbrook:

Management is responsible for the preparation and presentation of the accompanying consolidated 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.

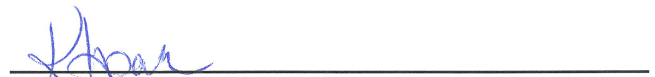
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial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

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

C.S. Skrupski CPA Professional Corporation, an independent Chartered Professional Accountant firm, is appointed by Council to audit the consolidated financial statements and report directly to them; the report of the auditing firm is on the following page. The external auditor has full and free access to, and meets periodically and separately with, both Council and management to discuss its audit findings.



Mayor



Administrator

June 22, 2015

**C.S. Skrupski**  
**CPA Professional Corporation**

**INDEPENDENT AUDITOR'S REPORT**

Mayor and Members of Council,  
Town of Shellbrook:

I have audited the accompanying consolidated financial statements of the Town of Shellbrook, which are comprised of the consolidated statement of financial position as at December 31, 2014, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the municipality'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 municipality'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 consolidated financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*Opinion*

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Shellbrook as at December 31, 2014, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan  
June 22, 2015



CPA Professional Corporation

**Town of Shellbrook  
Consolidated Statement of Financial Position  
As at December 31, 2014**

**Statement 1**

	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	<b>62,944</b>	741,688
Taxes Receivable - Municipal (Note 3)	<b>255,794</b>	170,538
Other Accounts Receivable (Note 4)	<b>577,600</b>	441,756
Land for Resale (Note 5)	<b>970,357</b>	1,160,517
Long-term Investments (Note 6)	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>1,866,695</b>	2,514,499
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	<b>283,615</b>	455,254
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	<b>7,250</b>	168,813
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	<b>2,591,216</b>	2,760,962
Lease Obligations (Note 11)	-	-
<b>Total Liabilities</b>	<b>2,882,081</b>	3,385,029
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b>(1,015,386)</b>	(870,530)
<b>Non-financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	<b>14,063,101</b>	13,822,849
Prepayments and Deferred Charges	<b>1,173</b>	14,188
Stock and Supplies	-	-
Other (Note 12)	-	-
<b>Total Non-financial Assets</b>	<b>14,064,274</b>	13,837,037
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>13,048,888</b>	12,966,507

**Town of Shellbrook  
Consolidated Statement of Operations  
For the Year Ended December 31, 2014**

**Statement 2**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,789,320	<b>1,753,834</b>	1,714,747
Fees and Charges (Schedule 4, 5)	1,158,640	<b>1,248,201</b>	1,087,935
Conditional Grants (Schedule 4, 5)	126,650	<b>27,990</b>	102,471
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	6,000	-	-
Land Sales - Gain (Schedule 4, 5)	101,050	<b>17,221</b>	37,109
Investment Income and Commissions (Schedule 4, 5)	8,000	<b>7,796</b>	8,689
Other Revenues (Schedule 4, 5)	-	<b>2,000</b>	408
<b>Total Revenues</b>	<b>3,189,660</b>	<b>3,057,042</b>	2,951,359
<b>Expenses</b>			
General Government Services (Schedule 3)	493,800	<b>436,598</b>	426,342
Protective Services (Schedule 3)	151,790	<b>115,755</b>	134,319
Transportation Services (Schedule 3)	743,740	<b>756,754</b>	696,502
Environmental and Public Health Services (Schedule 3)	577,770	<b>499,241</b>	556,407
Planning and Development Services (Schedule 3)	53,300	<b>43,726</b>	68,867
Recreation and Cultural Services (Schedule 3)	368,480	<b>366,147</b>	346,929
Utility Services (Schedule 3)	679,620	<b>939,996</b>	856,252
<b>Total Expenses</b>	<b>3,068,500</b>	<b>3,158,217</b>	3,085,618
<b>Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions</b>	<b>121,160</b>	<b>(101,175)</b>	(134,259)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	85,360	<b>183,556</b>	286,762
<b>Surplus (Deficit) of Revenues Over Expenses</b>	<b>206,520</b>	<b>82,381</b>	152,503
Accumulated Surplus (Deficit), Beginning of Year	12,966,507	<b>12,966,507</b>	12,814,004
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>13,173,027</b>	<b>13,048,888</b>	12,966,507

**Town of Shellbrook**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the Year Ended December 31, 2014**

**Statement 3**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>Surplus (Deficit)</b>	<u>206,520</u>	<u>82,381</u>	<u>152,503</u>
(Acquisition) of Tangible Capital Assets	(246,510)	(620,150)	(627,693)
Amortization of Tangible Capital Assets	-	379,898	353,935
Proceeds on Disposal of Tangible Capital Assets	-	-	-
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	-
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<b>(246,510)</b>	<b>(240,252)</b>	<b>(273,758)</b>
(Acquisition) of Supplies Inventories	-	-	-
(Acquisition) of Prepaid Expense	-	(1,173)	(14,188)
Consumption of Supplies Inventory	-	-	-
Use of Prepaid Expense	-	14,188	301
<b>Surplus (Deficit) of Other Non-financial Expenses Over Expenditures</b>	<b>-</b>	<b>13,015</b>	<b>(13,887)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<u>(39,990)</u>	<u>(144,856)</u>	<u>(135,142)</u>
Net Financial Assets (Net Debt) - Beginning of Year	<u>(870,530)</u>	<u>(870,530)</u>	<u>(735,388)</u>
<b>Net Financial Assets (Net Debt) - End of Year</b>	<u><u>(910,520)</u></u>	<u><u>(1,015,386)</u></u>	<u><u>(870,530)</u></u>

**Town of Shellbrook  
Consolidated Statement of Cash Flow  
For the Year Ended December 31, 2014**

**Statement 4**

	2014	2013
<b>Cash Provided by (Used for) the Following Activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	82,381	152,503
Amortization	379,898	353,935
Loss (Gain) on Disposal of Tangible Capital Assets	-	-
	<b>462,279</b>	<b>506,438</b>
<b>Changes in Assets/Liabilities:</b>		
Taxes Receivable - Municipal	(85,256)	(34,044)
Other Receivables	(135,843)	628,895
Land for Resale	190,160	(68,354)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(171,639)	229,767
Deposits	-	(11,931)
Deferred Revenue	(161,563)	165,713
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	13,015	(13,886)
Other	-	-
<b>Net Cash From (Used for) Operations</b>	<b>111,153</b>	<b>1,402,598</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(620,150)	(627,693)
Proceeds From the Disposal of Tangible Capital Assets	-	-
Other Capital	-	-
<b>Net Cash From (Used for) Capital</b>	<b>(620,150)</b>	<b>(627,693)</b>
<b>Investing:</b>		
Long-term Investments	-	-
Other Investments	-	-
<b>Net Cash From (Used for) Investing</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Long-term Debt Issued	-	-
Long-term Debt Repaid	(169,747)	(163,769)
Other Financing	-	-
<b>Net Cash From (Used for) Financing</b>	<b>(169,747)</b>	<b>(163,769)</b>
<b>Increase (Decrease) in Cash Resources</b>	<b>(678,744)</b>	<b>611,136</b>
Cash and Investments - Beginning of Year	741,688	130,552
<b>Cash and Investments - End of Year</b>	<b>62,944</b>	<b>741,688</b>



**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**1. Significant Accounting Policies**

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

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

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

Entity  
N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school division authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **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.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described in Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**1. Significant Accounting Policies - continued**

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

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

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

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

**Capitalization of Interest:** The municipality capitalizes interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded in the financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on the straight-line basis, over their estimated useful lives (lease term). Any lease not meeting the aforementioned criteria is classified as an operating lease, and lease payments are expensed as incurred.

- m) **Landfill Liability:** The municipality owns a transfer station. However, no amount has been recorded as a liability.

**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**1. Significant Accounting Policies - continued**

- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

- q) **Basis of Segmentation/Segment Reporting:** The municipality has adopted the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives, by function. Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments and functions are as follows:

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

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

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

**Environmental and Public Health:** The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

**Planning and Development:** The planning and development segment provides for 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 delivery of water, collecting and treating of wastewater, and providing collection and disposal of solid waste.

**2. Cash and Temporary Investments**

	2014	2013
Cash	62,944	741,688
Temporary Investments	-	-
<b>Total Cash and Temporary Investments</b>	<b>62,944</b>	<b>741,688</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities, and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

	2014	2013
<b>3. Taxes and Grants in Lieu Receivable</b>		
Municipal - Current	-	-
- Arrears	271,675	187,963
	271,675	187,963
- Less Allowance for Uncollectibles	(15,881)	(17,425)
Total Municipal Taxes Receivable	255,794	170,538
School - Current	-	-
- Arrears	23,388	21,699
Total School Taxes Receivable	23,388	21,699
Other	-	15,641
Total Taxes and Grants in Lieu Receivable	279,182	207,878
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(23,388)	(37,340)
<b>Municipal Taxes and Grants in Lieu Receivable</b>	<b>255,794</b>	<b>170,538</b>
	2014	2013
<b>4. Other Accounts Receivable</b>		
Federal Government	92,860	102,622
Provincial Government	-	-
Local Government	-	-
Utility	52,796	40,825
Trade	434,444	300,809
Other	-	-
Total Other Accounts Receivable	580,100	444,256
Less Allowance for Uncollectibles	(2,500)	(2,500)
<b>Net Other Accounts Receivable</b>	<b>577,600</b>	<b>441,756</b>
	2014	2013
<b>5. Land for Resale</b>		
Tax Title Property	-	-
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	-	-
Other Land	970,357	1,160,517
Allowance for Market Value Adjustment	-	-
Net Other Land	970,357	1,160,517
<b>Total Land for Resale</b>	<b>970,357</b>	<b>1,160,517</b>

**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**6. Long-term Investments**

The municipality has no long-term investments.

**7. Bank Indebtedness**

The municipality has no bank indebtedness.

**8. Deferred Revenue**

	<b>2014</b>	<b>2013</b>
Facility deposits	<b>7,250</b>	-
Funds to improve street in front of hospital	-	168,813
<b>Total Deferred Revenue</b>	<b>7,250</b>	168,813

**9. Accrued Landfill Costs**

	<b>2014</b>	<b>2013</b>
Environmental liabilities	-	-

The municipality owns a transfer station. Closure and post-closure care expenses have not been estimated. No amount has been recorded as a liability.

**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**10. Long-term Debt**

The debt limit of the municipality is \$2,445,289. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).

Bank loan is repayable to Canada Mortgage and Housing Corporation in annual payments of \$263,262 plus interest at 3.65 %. The loan matures in 2026.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2015	167,819	95,443	263,262	
2016	174,001	89,261	263,262	
2017	180,410	82,852	263,262	
2018	187,055	76,207	263,262	
2019	193,944	69,318	263,262	
	1,687,987	269,767	1,957,754	
Balance	2,591,216	682,848	3,274,064	2,760,962

**11. Lease Obligations**

The municipality has no lease obligations.

**Town of Shellbrook**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2014**

**12. Other Non-financial Assets**

The municipality has no other non-financial assets.

**13. Contingent Liabilities**

The municipality has no contingent liabilities.

**14. Pension Plan**

The Town of Shellbrook is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Town of Shellbrook pension expense in 2014 was \$116,947. The benefits accrued to the Town of Shellbrook employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**15. Comparative Figures**

No comparative figures have been restated.

**16. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

**17. Budget Figures**

The 2014 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

**Town of Shellbrook**  
**Schedule of Taxes and Other Unconditional Revenue**  
**For the Year Ended December 31, 2014**

**Schedule 1**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>TAXES</b>			
General Municipal Tax Levy	1,459,690	1,431,134	1,385,422
Abatements and Adjustments	-	(3,893)	(12,270)
Discount on Current Year Taxes	(95,000)	(98,024)	(94,392)
<b>Net Municipal Taxes</b>	<b>1,364,690</b>	<b>1,329,217</b>	<b>1,278,760</b>
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	30,000	39,970	32,388
Special Tax Levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>1,394,690</b>	<b>1,369,187</b>	<b>1,311,148</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	312,860	312,859	321,833
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	<b>312,860</b>	<b>312,859</b>	<b>321,833</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	81,770	71,788	81,766
SaskEnergy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>81,770</b>	<b>71,788</b>	<b>81,766</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,789,320</b>	<b>1,753,834</b>	<b>1,714,747</b>



**Town of Shellbrook**  
**Schedule of Operating and Capital Revenue by Function**  
**For the Year Ended December 31, 2014**

**Schedule 2-1**

*2014 Budget*

**2014**

**2013**

**GENERAL GOVERNMENT SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	3,200	5,194	3,023
- Custom Work	-	-	-
- Sales of Supplies	2,500	8,885	1,867
- Other - Rentals/Other	69,100	95,143	101,514
Total Fees and Charges	74,800	109,222	106,404
- Tangible Capital Asset Sales - Gain (Loss)	6,000	-	-
- Land Sales - Gain	101,050	17,221	37,109
- Investment Income and Commissions	8,000	7,796	8,689
- Other	-	-	-
Total Other Segmented Revenue	189,850	134,239	152,202
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>189,850</b>	<b>134,239</b>	<b>152,202</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	19,170
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>19,170</b>
<b>Total General Government Services</b>	<b>189,850</b>	<b>134,239</b>	<b>171,372</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	23,500	20,096	22,916
- Other	-	-	-
Total Fees and Charges	23,500	20,096	22,916
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	23,500	20,096	22,916
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>23,500</b>	<b>20,096</b>	<b>22,916</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>23,500</b>	<b>20,096</b>	<b>22,916</b>

**Town of Shellbrook**  
**Schedule of Operating and Capital Revenue by Function**  
**For the Year Ended December 31, 2014**

**Schedule 2-2**

*2014 Budget*

**2014**

**2013**

**TRANSPORTATION SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	5,500	12,710	6,973
- Sales of Supplies	1,430	-	1,350
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	60,000	75,946	68,452
- Other - Rentals	-	1,400	1,400
Total Fees and Charges	66,930	90,056	78,175
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	2,000	408
Total Other Segmented Revenue	66,930	92,056	78,583
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Airport)	99,390	-	66,824
Total Conditional Grants	99,390	-	66,824
<b>Total Operating</b>	<b>166,320</b>	<b>92,056</b>	<b>145,407</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>166,320</b>	<b>92,056</b>	<b>145,407</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	1,900	2,400	2,050
- Waste and Disposal Fees	500	500	1,000
- Other	311,200	289,257	255,227
Total Fees and Charges	313,600	292,157	258,277
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	313,600	292,157	258,277
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>313,600</b>	<b>292,157</b>	<b>258,277</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	4,250	2,915	58,060
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>4,250</b>	<b>2,915</b>	<b>58,060</b>
<b>Total Environmental and Public Health Services</b>	<b>317,850</b>	<b>295,072</b>	<b>316,337</b>

**Town of Shellbrook**  
**Schedule of Operating and Capital Revenue by Function**  
**For the Year Ended December 31, 2014**

**Schedule 2-3**

*2014 Budget*

**2014**

**2013**

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	16,800	25,307	17,132
<b>Total Fees and Charges</b>	<b>16,800</b>	<b>25,307</b>	<b>17,132</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>16,800</b>	<b>25,307</b>	<b>17,132</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>16,800</b>	<b>25,307</b>	<b>17,132</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>16,800</b>	<b>25,307</b>	<b>17,132</b>

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	79,900	81,187	82,752
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>79,900</b>	<b>81,187</b>	<b>82,752</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>79,900</b>	<b>81,187</b>	<b>82,752</b>
Conditional Grants	-	-	-
- Student Employment	8,500	3,500	8,568
- Local Government	5,310	8,434	8,623
- Donations	-	-	-
- Other - SPRA	13,450	16,056	18,456
<b>Total Conditional Grants</b>	<b>27,260</b>	<b>27,990</b>	<b>35,647</b>
<b>Total Operating</b>	<b>107,160</b>	<b>109,177</b>	<b>118,399</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>107,160</b>	<b>109,177</b>	<b>118,399</b>

**Town of Shellbrook**  
**Schedule of Operating and Capital Revenue by Function**  
**For the Year Ended December 31, 2014**

**Schedule 2-4**

*2014 Budget*                      **2014**                      2013

**UTILITY SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	431,220	444,045	377,622
- Sewer	151,890	186,131	144,657
- Other	-	-	-
Total Fees and Charges	583,110	630,176	522,279
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	583,110	630,176	522,279
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>583,110</b>	<b>630,176</b>	<b>522,279</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	81,110	81,251	61,938
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	99,390	108,232
- Other - MRIF/BCF	-	-	39,362
<b>Total Capital</b>	<b>81,110</b>	<b>180,641</b>	<b>209,532</b>
<b>Total Utility Services</b>	<b>664,220</b>	<b>810,817</b>	<b>731,811</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,485,700</b>	<b>1,486,764</b>	<b>1,523,374</b>
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**SUMMARY**

Total Other Segmented Revenue	1,273,690	1,275,218	1,134,141
Total Conditional Grants	126,650	27,990	102,471
Total Capital Grants and Contributions	85,360	183,556	286,762
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,485,700</b>	<b>1,486,764</b>	<b>1,523,374</b>

**Town of Shellbrook**  
**Schedule of Total Expenses by Function**  
**For the Year Ended December 31, 2014**

**Schedule 3-1**

*2014 Budget*

**2014**

**2013**

**GENERAL GOVERNMENT SERVICES**

Council Remuneration and Travel	31,250	21,740	33,249
Wages and Benefits	226,410	253,424	201,287
Professional/Contractual Services	90,940	83,554	53,420
Utilities	8,630	7,887	7,833
Maintenance, Materials, and Supplies	129,070	66,784	102,024
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	3,209	3,209
Interest	-	-	-
Allowance for Uncollectibles	-	-	25,320
Other	7,500	-	-
<b>Total Government Services</b>	<b>493,800</b>	<b>436,598</b>	<b>426,342</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and Benefits	-	-	-
Professional/Contractual Services	87,670	91,308	87,671
Utilities	-	-	-
Maintenance, Material, and Supplies	9,500	1,366	4,803
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

**Fire Protection**

Wages and Benefits	7,000	5,478	7,162
Professional/Contractual Services	29,420	2,896	11,495
Utilities	4,500	1,341	4,268
Maintenance, Material, and Supplies	13,700	2,515	8,069
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	10,851	10,851
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>151,790</b>	<b>115,755</b>	<b>134,319</b>

**TRANSPORTATION SERVICES**

Wages and Benefits	204,390	246,264	187,272
Professional/Contractual Services	117,900	29,315	157,460
Utilities	70,840	53,474	64,402
Maintenance, Materials, and Supplies	325,610	221,057	100,812
Gravel	25,000	32,256	31,483
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	174,388	155,073
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>743,740</b>	<b>756,754</b>	<b>696,502</b>

**Town of Shellbrook  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2014**

**Schedule 3-2**

*2014 Budget*

**2014**

**2013**

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

Wages and Benefits	360,450	296,349	318,697
Professional/Contractual Services	213,070	199,740	233,407
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	237	57
Grants and Contributions- Operating	4,250	2,915	4,246
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>577,770</b>	<b>499,241</b>	<b>556,407</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and Benefits	-	-	-
Professional/Contractual Services	53,300	43,726	18,214
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	50,653
<b>Total Planning and Development Services</b>	<b>53,300</b>	<b>43,726</b>	<b>68,867</b>

**RECREATION AND CULTURAL SERVICES**

Wages and Benefits	137,370	151,489	125,320
Professional/Contractual Services	77,320	70,548	67,074
Utilities	49,090	33,632	39,569
Maintenance, Materials, and Supplies	82,100	46,481	48,421
Grants and Contributions- Operating	22,600	17,960	28,169
- Capital	-	-	-
Amortization	-	45,024	38,376
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	1,013	-
<b>Total Recreation and Cultural Services</b>	<b>368,480</b>	<b>366,147</b>	<b>346,929</b>

**Town of Shellbrook**  
**Schedule of Total Expenses by Function**  
**For the Year Ended December 31, 2014**

**Schedule 3-3**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>UTILITY SERVICES</b>			
Wages and Benefits	119,500	<b>131,563</b>	119,337
Professional/Contractual Services	408,370	<b>149,432</b>	180,966
Utilities	2,500	<b>78,863</b>	83,989
Maintenance, Materials, and Supplies	149,250	<b>339,097</b>	226,041
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	<b>146,426</b>	146,426
Interest	-	<b>93,515</b>	99,493
Allowance for Uncollectibles	-	-	-
Other	-	<b>1,100</b>	-
<b>Total Utility Services</b>	<b>679,620</b>	<b>939,996</b>	<b>856,252</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>3,068,500</b>	<b>3,158,217</b>	<b>3,085,618</b>

**Town of Shellbrook**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the Year Ended December 31, 2014**

**Schedule 4**

	<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	109,222	20,096	90,056	292,157	25,307	81,187	630,176	<b>1,248,201</b>
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	17,221	-	-	-	-	-	-	<b>17,221</b>
Investment Income and Commissions	7,796	-	-	-	-	-	-	<b>7,796</b>
Other Revenues	-	-	2,000	-	-	-	-	<b>2,000</b>
Grants - Conditional	-	-	-	-	-	27,990	-	<b>27,990</b>
- Capital	-	-	-	2,915	-	-	180,641	<b>183,556</b>
<b>Total Revenues</b>	<b>134,239</b>	<b>20,096</b>	<b>92,056</b>	<b>295,072</b>	<b>25,307</b>	<b>109,177</b>	<b>810,817</b>	<b>1,486,764</b>

<b>Expenses (Schedule 3)</b>								
Wages and Benefits	275,164	5,478	246,264	296,349	-	151,489	131,563	<b>1,106,307</b>
Professional/Contractual Services	83,554	94,204	29,315	199,740	43,726	70,548	149,432	<b>670,519</b>
Utilities	7,887	1,341	53,474	-	-	33,632	78,863	<b>175,197</b>
Maintenance, Materials, and Supplies	66,784	3,881	253,313	237	-	46,481	339,097	<b>709,793</b>
Grants and Contributions	-	-	-	2,915	-	17,960	-	<b>20,875</b>
Amortization	3,209	10,851	174,388	-	-	45,024	146,426	<b>379,898</b>
Interest	-	-	-	-	-	-	93,515	<b>93,515</b>
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	1,013	1,100	<b>2,113</b>
<b>Total Expenses</b>	<b>436,598</b>	<b>115,755</b>	<b>756,754</b>	<b>499,241</b>	<b>43,726</b>	<b>366,147</b>	<b>939,996</b>	<b>3,158,217</b>

<b>Surplus (Deficit) by Function</b>	<b>(302,359)</b>	<b>(95,659)</b>	<b>(664,698)</b>	<b>(204,169)</b>	<b>(18,419)</b>	<b>(256,970)</b>	<b>(129,179)</b>	<b>(1,671,453)</b>
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Taxation and Other Unconditional Revenue (Schedule 1) 1,753,834

**Net Surplus (Deficit)** 82,381



**Town of Shellbrook**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the Year Ended December 31, 2013**

**Schedule 5**

	<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	106,404	22,916	78,175	258,277	17,132	82,752	522,279	<b>1,087,935</b>
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	37,109	-	-	-	-	-	-	<b>37,109</b>
Investment Income and Commissions	8,689	-	-	-	-	-	-	<b>8,689</b>
Other Revenues	-	-	408	-	-	-	-	<b>408</b>
Grants - Conditional	-	-	66,824	-	-	35,647	-	<b>102,471</b>
- Capital	19,170	-	-	58,060	-	-	209,532	<b>286,762</b>
<b>Total Revenues</b>	<b>171,372</b>	<b>22,916</b>	<b>145,407</b>	<b>316,337</b>	<b>17,132</b>	<b>118,399</b>	<b>731,811</b>	<b>1,523,374</b>

<b>Expenses (Schedule 3)</b>								
Wages and Benefits	234,536	7,162	187,272	318,697	-	125,320	119,337	<b>992,324</b>
Professional/Contractual Services	53,420	99,166	157,460	233,407	18,214	67,074	180,966	<b>809,707</b>
Utilities	7,833	4,268	64,402	-	-	39,569	83,989	<b>200,061</b>
Maintenance, Materials, and Supplies	102,024	12,872	132,295	57	-	48,421	226,041	<b>521,710</b>
Grants and Contributions	-	-	-	4,246	-	28,169	-	<b>32,415</b>
Amortization	3,209	10,851	155,073	-	-	38,376	146,426	<b>353,935</b>
Interest	-	-	-	-	-	-	99,493	<b>99,493</b>
Allowance for Uncollectibles	25,320	-	-	-	-	-	-	<b>25,320</b>
Other	-	-	-	-	50,653	-	-	<b>50,653</b>
<b>Total Expenses</b>	<b>426,342</b>	<b>134,319</b>	<b>696,502</b>	<b>556,407</b>	<b>68,867</b>	<b>346,929</b>	<b>856,252</b>	<b>3,085,618</b>

<b>Surplus (Deficit) by Function</b>	<b>(254,970)</b>	<b>(111,403)</b>	<b>(551,095)</b>	<b>(240,070)</b>	<b>(51,735)</b>	<b>(228,530)</b>	<b>(124,441)</b>	<b>(1,562,244)</b>
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Taxation and Other Unconditional Revenue (Schedule 1) 1,714,747

**Net Surplus (Deficit)** 152,503

**Town of Shellbrook  
Consolidated Schedule of Tangible Capital Assets by Object  
For the Year Ended December 31, 2014**

**Schedule 6**

	2014						2013		
	General Assets					Infrastructure Assets	General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Assets Under Construction	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	659,319	221,891	1,711,825	86,506	1,020,580	13,483,138	140,463	<b>17,323,722</b>	16,696,029
Additions During the Year	-	-	27,430	82,614	81,104	220,597	208,405	<b>620,150</b>	627,693
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>659,319</b>	<b>221,891</b>	<b>1,739,255</b>	<b>169,120</b>	<b>1,101,684</b>	<b>13,703,735</b>	<b>348,868</b>	<b>17,943,872</b>	17,323,722
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	18,177	819,682	54,712	587,391	2,020,911	-	<b>3,500,873</b>	3,146,938
Add: Amortization Taken	-	11,095	41,829	10,320	127,220	189,434	-	<b>379,898</b>	353,935
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>29,272</b>	<b>861,511</b>	<b>65,032</b>	<b>714,611</b>	<b>2,210,345</b>	<b>-</b>	<b>3,880,771</b>	3,500,873
<b>Net Book Value</b>	<b>659,319</b>	<b>192,619</b>	<b>877,744</b>	<b>104,088</b>	<b>387,073</b>	<b>11,493,390</b>	<b>348,868</b>	<b>14,063,101</b>	13,822,849

1. Total Contributed/Donated Assets Received in 2014: -
2. List of Assets Recognized at Nominal Value in 2014 are:
  - Infrastructure Assets 7
  - Vehicles -
  - Machinery and Equipment -
3. Amount of Interest Capitalized in 2014: -

**Town of Shellbrook  
Consolidated Schedule of Tangible Capital Assets by Function  
For the Year Ended December 31, 2014**

**Schedule 7**

	2014							2013	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	180,086	116,307	4,703,301	-	-	1,110,748	11,213,280	<b>17,323,722</b>	16,696,029
Additions During the Year	81,104	-	318,449	-	-	-	220,597	<b>620,150</b>	627,693
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>261,190</b>	<b>116,307</b>	<b>5,021,750</b>	-	-	<b>1,110,748</b>	<b>11,433,877</b>	<b>17,943,872</b>	17,323,722
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	19,254	50,433	1,860,531	-	-	478,372	1,092,283	<b>3,500,873</b>	3,146,938
Add: Amortization Taken	3,209	10,851	174,388	-	-	45,024	146,426	<b>379,898</b>	353,935
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>22,463</b>	<b>61,284</b>	<b>2,034,919</b>	-	-	<b>523,396</b>	<b>1,238,709</b>	<b>3,880,771</b>	3,500,873
<b>Net Book Value</b>	<b>238,727</b>	<b>55,023</b>	<b>2,986,831</b>	-	-	<b>587,352</b>	<b>10,195,168</b>	<b>14,063,101</b>	13,822,849

**Town of Shellbrook  
Consolidated Schedule of Accumulated Surplus  
For the Year Ended December 31, 2014**

**Schedule 8**

	2013	Changes	2014
<b>UNAPPROPRIATED SURPLUS</b>	1,851,127	(337,617)	<b>1,513,510</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other	53,493	10,000	<b>63,493</b>
<b>Total Appropriated</b>	<b>53,493</b>	<b>10,000</b>	<b>63,493</b>

**ORGANIZED HAMLETS**

	-	-	-
	-	-	-
	-	-	-
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible Capital Assets (Schedule 6)	13,822,849	240,252	<b>14,063,101</b>
Less: Related Debt	(2,760,962)	169,746	<b>(2,591,216)</b>
<b>Net Investment in Tangible Capital Assets</b>	<b>11,061,887</b>	<b>409,998</b>	<b>11,471,885</b>

<b>Other</b>	-	-	-
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<b>Total Accumulated Surplus</b>	<b>12,966,507</b>	<b>82,381</b>	<b>13,048,888</b>
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**Town of Shellbrook  
Schedule of Mill Rates and Assessments  
For the Year Ended December 31, 2014**

**Schedule 9**

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	114,400	77,495,225	-	-	9,216,225	-	86,825,850
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							<b>86,825,850</b>
<b>Mill Rate Factor(s)</b>	1.000	1.000	-	-	3.000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	2,000	169,400	-	-	21,500		192,900
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	2,499	1,061,527	-	-	367,108		1,431,134

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	16.4828
<b>Average School*</b>	5.2971
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	12.5000

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

**Town of Shellbrook  
Schedule of Council Remuneration  
For the Year Ended December 31, 2014**

**Schedule 10**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	George Tomporowski	7,195	-	<b>7,195</b>
Councilor	Amund Otterson	2,354	-	<b>2,354</b>
Councilor	Bruce Clements	2,840	-	<b>2,840</b>
Councilor	Lyle Banda	2,686	-	<b>2,686</b>
Councilor	Lois Freeman	2,365	-	<b>2,365</b>
Councilor	David Knight	2,065	-	<b>2,065</b>
Councilor	Kathleen Nording	2,235	-	<b>2,235</b>
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		21,740	-	<b>21,740</b>