

Village of Leask
Consolidated Financial Statements
For the Year Ended December 31, 2012

Village of Leask
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For the Year Ended December 31, 2012

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Management's Responsibility

To the Ratepayers,
Village of Leask:

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.

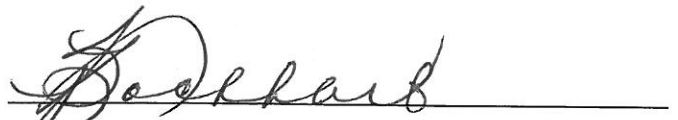
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial 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 Certified General Accountant Professional Corporation, an independent Certified General 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

May 15, 2013

C.S. Skrupski
Certified General Accountant
Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Mayor and Members of Council,
Village of Leask:

I have audited the accompanying consolidated financial statements of the Village of Leask, which are comprised of the consolidated statement of financial position as at December 31, 2012, 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 Village of Leask as at December 31, 2012, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
May 15, 2013


Certified General Accountant
Professional Corporation

**Village of Leask
Consolidated Statement of Financial Position
As at December 31, 2012**

Statement 1

	2012	2011
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	429,386	371,666
Taxes Receivable - Municipal (Note 3)	25,599	30,271
Other Accounts Receivable (Note 4)	33,396	91,840
Land for Resale (Note 5)	5,000	5,000
Long-term Investments (Note 6)	-	-
Other	-	-
Total Financial Assets	493,381	498,777
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	76,990	52,233
Accrued Liabilities Payable	-	-
Deposits	11,025	11,275
Deferred Revenue (Note 8)	30,525	30,525
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	-	-
Lease Obligations (Note 11)	-	-
Total Liabilities	118,540	94,033
NET FINANCIAL ASSETS (NET DEBT)	374,841	404,744
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	2,548,856	2,323,925
Prepayments and Deferred Charges	5,355	5,515
Stock and Supplies	-	-
Other (Note 12)	-	-
Total Non-financial Assets	2,554,211	2,329,440
Accumulated Surplus (Deficit) (Schedule 8)	2,929,052	2,734,184

**Village of Leask
Consolidated Statement of Operations
For the Year Ended December 31, 2012**

Statement 2

	<i>2012 Budget</i>	2012	2011
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	311,330	313,337	310,885
Fees and Charges (Schedule 4, 5)	253,330	252,648	211,128
Conditional Grants (Schedule 4, 5)	1,500	-	18,357
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	20,000
Land Sales - Gain (Schedule 4, 5)	-	7,500	-
Investment Income and Commissions (Schedule 4, 5)	900	2,360	2,118
Other Revenues (Schedule 4, 5)	700	-	-
Total Revenues	567,760	575,845	562,488
Expenses			
General Government Services (Schedule 3)	106,200	101,879	139,939
Protective Services (Schedule 3)	28,900	27,178	47,662
Transportation Services (Schedule 3)	90,370	96,432	107,901
Environmental and Public Health Services (Schedule 3)	22,010	32,051	32,659
Planning and Development Services (Schedule 3)	500	-	836
Recreation and Cultural Services (Schedule 3)	13,180	22,515	44,529
Utility Services (Schedule 3)	82,640	125,192	125,462
Total Expenses	343,800	405,247	498,988
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	223,960	170,598	63,500
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	58,000	24,270	25,164
Surplus (Deficit) of Revenues Over Expenses	281,960	194,868	88,664
Accumulated Surplus (Deficit), Beginning of Year	2,734,184	2,734,184	2,645,520
Accumulated Surplus (Deficit), End of Year	3,016,144	2,929,052	2,734,184

**Village of Leask
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2012**

Statement 3

	<i>2012 Budget</i>	2012	2011
Surplus (Deficit)	<i>281,960</i>	194,868	88,664
(Acquisition) of Tangible Capital Assets	<i>(266,351)</i>	(312,758)	(19,810)
Amortization of Tangible Capital Assets	-	87,827	87,960
Proceeds on Disposal of Tangible Capital Assets	-	-	20,000
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	(20,000)
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(266,351)</i>	(224,931)	68,150
(Acquisition) of Supplies Inventories	-	-	-
(Acquisition) of Prepaid Expense	-	(5,355)	(5,515)
Consumption of Supplies Inventory	-	-	-
Use of Prepaid Expense	-	5,515	5,605
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	-	160	90
Increase (Decrease) in Net Financial Assets	<i>15,609</i>	(29,903)	156,904
Net Financial Assets (Net Debt) - Beginning of Year	<i>404,744</i>	404,744	247,840
Net Financial Assets (Net Debt) - End of Year	<i>420,353</i>	374,841	404,744

**Village of Leask
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2012**

Statement 4

	2012	2011
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	194,868	88,664
Amortization	87,827	87,960
Loss (Gain) on Disposal of Tangible Capital Assets	-	(20,000)
	282,695	156,624
Change in Assets/Liabilities:		
Taxes Receivable - Municipal	4,673	(11,003)
Other Receivables	58,444	(32,990)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	24,756	23,859
Deposits	(250)	25
Deferred Revenue	-	2,366
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	160	90
Other	-	-
Net Cash From (Used for) Operations	370,478	138,971
Capital:		
Acquisition of Tangible Capital Assets	(312,758)	(19,810)
Proceeds From the Disposal of Tangible Capital Assets	-	20,000
Other Capital	-	-
Net Cash From (Used for) Capital	(312,758)	190
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Long-term Debt Issued	-	-
Long-term Debt Repaid	-	-
Other Financing	-	-
Net Cash From (Used for) Financing	-	-
Increase (Decrease) in Cash Resources	57,720	139,161
Cash and Investments - Beginning of Year	371,666	232,505
Cash and Investments - End of Year	429,386	371,666

The accompanying notes are an integral part of these financial statements.
C.S. Skrupski Certified General Accountant Professional Corporation

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012**

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 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) **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.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012**

1. Significant Accounting Policies - continued

- j) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of 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.
- k) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed 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>Asset</u>	<u>Useful Life</u>
General Assets	
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
Infrastructure Assets	
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.

- l) **Landfill Liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012**

1. Significant Accounting Policies - continued

n) **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.

o) **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

	2012	2011
Cash	380,867	274,503
Temporary Investments	48,519	97,163
Total Cash and Temporary Investments	429,386	371,666

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.

Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012

	2012	2011
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	27,799	32,471
	27,799	32,471
- Less Allowance for Uncollectibles	(2,200)	(2,200)
Total Municipal Taxes Receivable	25,599	30,271
School - Current	-	-
- Arrears	5,079	6,277
Total School Taxes Receivable	5,079	6,277
Other	2,840	3,689
Total Taxes and Grants in Lieu Receivable	33,518	40,237
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(7,919)	(9,966)
Municipal Taxes and Grants in Lieu Receivable	25,599	30,271
	2012	2011
4. Other Accounts Receivable		
Federal Government	8,957	6,361
Provincial Government	-	-
Local Government	-	-
Utility	24,439	56,575
Trade	-	28,904
Other	-	-
Total Other Accounts Receivable	33,396	91,840
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	33,396	91,840
	2012	2011
5. Land for Resale		
Tax Title Property	6,670	6,670
Allowance for Market Value Adjustment	(6,670)	(6,670)
Net Tax Title Property	-	-
Other Land	5,000	5,000
Allowance for Market Value Adjustment	-	-
Net Other Land	5,000	5,000
Total Land for Resale	5,000	5,000

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012**

6. Long-term Investments

<u>2012</u>	<u>2011</u>
-	-

The municipality has no long term investments.

7. Bank Indebtedness

The municipality has no bank indebtedness.

8. Deferred Revenue

<u>2012</u>	<u>2011</u>
30,525	30,525
<u>30,525</u>	<u>30,525</u>

Lot Deposits / Overpaid Taxes / Windmill Grant

Total Deferred Revenue

9. Accrued Landfill Costs

<u>2012</u>	<u>2011</u>
-	-

Environmental liabilities

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The municipality maintains a waste disposal site, but no landfill closure costs have been accrued.

Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012

10. Long-term Debt

The debt limit of the municipality is \$432,713. 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).

The municipality has no long-term debt.

11. Lease Obligations

The municipality has no lease obligations.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2012**

12. Other Non-financial Assets

2012	2011
-	-

The municipality has no other non-financial assets.

13. Contingent Liabilities

The municipality has no contingent liabilities.

14. Change in Accounting Policies

Effective January 1, 2009, the municipality adopted the Public Sector Accounting Board's recommendations for recording tangible capital assets and the new financial statement presentation. The tangible capital asset section, PSAB 3150, establishes standards on how to account for and report tangible capital assets in government financial statements. The financial statement presentation section, PSAB 1201, establishes general reporting principles and standards for the disclosure of information based on the underlying financial statement concepts and the objectives of the government financial statements.

15. Comparative Figures

Prior year comparative figures have been restated to conform to current year's presentation.

16. Trusts Administered by the Municipality

The municipality does not administer any trusts.

17. Budget Figures

The 2012 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

**Village of Leask
Schedule of Taxes and Other Unconditional Revenue
For the Year Ended December 31, 2012**

Schedule 1

	2012 Budget	2012	2011
TAXES			
General Municipal Tax Levy	214,000	213,268	214,004
Abatements and Adjustments	-	(1,520)	(132)
Discount on Current Year Taxes	(9,440)	(9,460)	(9,441)
Net Municipal Taxes	204,560	202,288	204,431
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	2,580	3,904	2,575
Special Tax Levy	-	-	-
Other	-	-	-
Total Taxes	207,140	206,192	207,006
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	84,690	84,622	84,685
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	84,690	84,622	84,685
GRANTS IN LIEU OF TAXES			
Federal	750	775	773
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	750	658	658
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	18,000	21,090	17,763
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	19,500	22,523	19,194
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	311,330	313,337	310,885

**Village of Leask
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2012**

Schedule 2-1

	2012 Budget	2012	2011
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	1,200	400	190
- Custom Work	-	-	-
- Sales of Supplies	-	-	-
- Other - Rentals	13,060	14,668	13,063
Total Fees and Charges	14,260	15,068	13,253
- Tangible Capital Asset Sales - Gain (Loss)	-	-	20,000
- Land Sales - Gain	-	7,500	-
- Investment Income and Commissions	900	2,360	2,118
- Other	700	-	-
Total Other Segmented Revenue	15,860	24,928	35,371
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	1,500	-	-
Total Conditional Grants	1,500	-	-
Total Operating	17,360	24,928	35,371
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	17,360	24,928	35,371
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	210	40	-
- Other	-	-	-
Total Fees and Charges	210	40	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	210	40	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	7,337
- Other	-	-	-
Total Conditional Grants	-	-	7,337
Total Operating	210	40	7,337
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	210	40	7,337

**Village of Leask
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2012**

Schedule 2-2

	2012 Budget	2012	2011
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	1,570	1,200	1,495
- Sales of Supplies	130	420	940
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	1,700	1,620	2,435
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,700	1,620	2,435
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,700	1,620	2,435
Capital			
Conditional Grants	-	-	-
- Gas Tax	29,000	15,270	16,164
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	29,000	15,270	16,164
Total Transportation Services	30,700	16,890	18,599
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	2,000	900	1,500
- Waste and Disposal Fees	4,000	2,357	3,238
- Other - Rentals	11,800	13,070	11,798
Total Fees and Charges	17,800	16,327	16,536
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	17,800	16,327	16,536
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other (Mosquito Control)	-	-	11,020
Total Conditional Grants	-	-	11,020
Total Operating	17,800	16,327	27,556
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	17,800	16,327	27,556

**Village of Leask
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2012**

Schedule 2-3

	2012 Budget	2012	2011
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	1,660	713	923
Total Fees and Charges	1,660	713	923
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,660	713	923
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,660	713	923
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	1,660	713	923

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	232	120
- Other - Sask Lotteries	7,650	-	7,539
Total Fees and Charges	7,650	232	7,659
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	7,650	232	7,659
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,650	232	7,659
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	7,650	232	7,659

Village of Leask
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2012

Schedule 2-4

	2012 Budget	2012	2011
UTILITY SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	191,900	192,964	170,172
- Sewer	150	225	150
- Other - Infrastructure fees	18,000	25,459	-
Total Fees and Charges	210,050	218,648	170,322
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	210,050	218,648	170,322
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	210,050	218,648	170,322
Capital			
Conditional Grants	-	-	-
- Gas Tax	29,000	9,000	9,000
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	29,000	9,000	9,000
Total Utility Services	239,050	227,648	179,322
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	314,430	286,778	276,767

SUMMARY

Total Other Segmented Revenue	254,930	262,508	233,246
Total Conditional Grants	1,500	-	18,357
Total Capital Grants and Contributions	58,000	24,270	25,164
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	314,430	286,778	276,767

**Village of Leask
Schedule of Total Expenses by Function
For the Year Ended December 31, 2012**

Schedule 3-1

	2012 Budget	2012	2011
GENERAL GOVERNMENT SERVICES			
Council Remuneration and Travel	9,400	10,260	10,495
Wages and Benefits	44,000	24,953	44,873
Professional/Contractual Services	36,080	40,455	45,725
Utilities	2,500	3,587	3,831
Maintenance, Materials, and Supplies	12,500	20,087	31,795
Grants and Contributions- Operating	-	1,000	-
- Capital	-	-	-
Amortization	1,670	1,537	1,670
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	50	-	1,550
Total Government Services	106,200	101,879	139,939

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	14,260	14,207	13,564
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

Fire Protection

Wages and Benefits	3,310	495	3,314
Professional/Contractual Services	5,890	523	13,474
Utilities	4,730	73	4,728
Maintenance, Material, and Supplies	710	-	702
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	11,880	11,880
Interest	-	-	-
Other	-	-	-
Total Protective Services	28,900	27,178	47,662

TRANSPORTATION SERVICES

Wages and Benefits	39,230	44,411	42,057
Professional/Contractual Services	1,950	2,438	1,946
Utilities	16,940	18,080	16,932
Maintenance, Materials, and Supplies	22,250	21,406	35,600
Gravel	10,000	7,824	9,093
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	2,273	2,273
Interest	-	-	-
Other	-	-	-
Total Transportation Services	90,370	96,432	107,901

**Village of Leask
Schedule of Total Expenses by Function
For the Year Ended December 31, 2012**

Schedule 3-2

2012 Budget **2012** 2011

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	1,620	3,116	4,450
Utilities	-	-	-
Maintenance, Materials, and Supplies	19,010	19,382	18,509
Grants and Contributions- Operating	130	-	-
- Waste Disposal	-	-	-
- Public Health	1,250	1,239	1,386
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	8,314	8,314
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	22,010	32,051	32,659

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	500	-	836
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	500	-	836

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	4,200	3,009	4,700
Utilities	1,980	1,289	120
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions- Operating	7,000	2,098	23,590
- Capital	-	-	-
Amortization	-	16,119	16,119
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	13,180	22,515	44,529

**Village of Leask
Schedule of Total Expenses by Function
For the Year Ended December 31, 2012**

Schedule 3-3

	<i>2012 Budget</i>	2012	2011
UTILITY SERVICES			
Wages and Benefits	52,980	58,266	52,902
Professional/Contractual Services	3,820	5,925	5,599
Utilities	9,210	7,755	9,205
Maintenance, Materials, and Supplies	11,630	5,542	10,052
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	47,704	47,704
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	5,000	-	-
Total Utility Services	82,640	125,192	125,462
 TOTAL EXPENSES BY FUNCTION	 343,800	 405,247	 498,988

**Village of Leask
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2012**

Schedule 4

Revenues (Schedule 2)										
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total		
Fees and Charges	15,068	40	1,620	16,327	713	232	218,648	252,648		
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-		
Land Sales - Gain	7,500	-	-	-	-	-	-	7,500		
Investment Income and Commissions	2,360	-	-	-	-	-	-	2,360		
Other Revenues	-	-	-	-	-	-	-	-		
Grants - Conditional	-	-	-	-	-	-	-	-		
- Capital	-	-	15,270	-	-	-	9,000	24,270		
Total Revenues	24,928	40	16,890	16,327	713	232	227,648	286,778		

Expenses (Schedule 3)										
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total		
Wages and Benefits	35,213	495	44,411	-	-	-	58,266	138,385		
Professional/Contractual Services	40,455	14,730	2,438	3,116	-	3,009	5,925	69,673		
Utilities	3,587	73	18,080	-	-	1,289	7,755	30,784		
Maintenance, Materials, and Supplies	20,087	-	29,230	19,382	-	-	5,542	74,241		
Grants and Contributions	1,000	-	-	1,239	-	2,098	-	4,337		
Amortization	1,537	11,880	2,273	8,314	-	16,119	47,704	87,827		
Interest	-	-	-	-	-	-	-	-		
Allowance for Uncollectibles	-	-	-	-	-	-	-	-		
Other	-	-	-	-	-	-	-	-		
Total Expenses	101,879	27,178	96,432	32,051	-	22,515	125,192	405,247		

Surplus (Deficit) by Function										
	(76,951)	(27,138)	(79,542)	(15,724)	713	(22,283)	102,456	(118,469)		

Taxation and Other Unconditional Revenue (Schedule 1)

313,337

Net Surplus (Deficit)

194,868

**Village of Leask
Consolidated Schedule of Segment Disclosure by Function
For the Year Ended December 31, 2011**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	13,253	-	2,435	16,536	923	7,659	170,322	211,128
Tangible Capital Asset Sales - Gain	20,000	-	-	-	-	-	-	20,000
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,118	-	-	-	-	-	-	2,118
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	7,337	-	11,020	-	-	-	18,357
- Capital	-	-	16,164	-	-	-	9,000	25,164
Total Revenues	35,371	7,337	18,599	27,556	923	7,659	179,322	276,767

Expenses (Schedule 3)								
Wages and Benefits	55,368	3,314	42,057	-	-	-	52,902	153,641
Professional/Contractual Services	45,725	27,038	1,946	4,450	836	4,700	5,599	90,294
Utilities	3,831	4,728	16,932	-	-	120	9,205	34,816
Maintenance, Materials, and Supplies	31,795	702	44,693	18,509	-	-	10,052	105,751
Grants and Contributions	-	-	-	1,386	-	23,590	-	24,976
Amortization	1,670	11,880	2,273	8,314	-	16,119	47,704	87,960
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	1,550	-	-	-	-	-	-	1,550
Total Expenses	139,939	47,662	107,901	32,659	836	44,529	125,462	498,988

Surplus (Deficit) by Function	(104,568)	(40,325)	(89,302)	(5,103)	87	(36,870)	53,860	(222,221)
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Taxation and Other Unconditional Revenue (Schedule 1)

310,885

Net Surplus (Deficit)

88,664

Village of Leask
 Consolidated Schedule of Tangible Capital Assets by Object
 For the Year Ended December 31, 2012

Schedule 6

2012 2011

	2012					2011		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Infrastructure Assets Linear Assets	General / Infrastructure Assets Under Construction	Total
Asset Cost								
Opening Asset Costs	13,526	-	2,055,769	29,034	1,364,724	970,717	9,110	4,442,880
Additions During the Year	-	-	-	-	312,758	-	-	312,758
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-
Closing Asset Costs	13,526	-	2,055,769	29,034	1,677,482	970,717	9,110	4,442,880

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	-	840,576	11,716	729,001	537,662	-	2,118,955
Add: Amortization Taken	-	-	30,260	1,161	38,428	17,978	-	87,827
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	870,836	12,877	767,429	555,640	-	2,206,782

Net Book Value	13,526	-	1,184,933	16,157	910,053	415,077	9,110	2,548,856
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1. Total Contributed/Donated Assets Received in 2012: -
2. List of Assets Recognized at Nominal Value in 2012 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
3. Amount of Interest Capitalized in 2012: -

Village of Leask
 Consolidated Schedule of Tangible Capital Assets by Function
 For the Year Ended December 31, 2012

Schedule 7

2011

2012

	2012						2011		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
Asset Cost									
Opening Asset Costs	92,385	633,119	166,829	399,571	-	1,021,317	2,129,659	4,442,880	4,423,070
Additions During the Year	-	-	47,250	-	-	-	265,508	312,758	19,810
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	92,385	633,119	214,079	399,571	-	1,021,317	2,395,167	4,755,638	4,442,880

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	74,164	85,445	150,879	116,267	-	649,974	1,042,226	2,118,955	2,030,995
Add: Amortization Taken	1,537	11,880	2,273	8,314	-	16,119	47,704	87,827	87,960
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	75,701	97,325	153,152	124,581	-	666,093	1,089,930	2,206,782	2,118,955

Net Book Value	16,684	535,794	60,927	274,990	-	355,224	1,305,237	2,548,856	2,323,925
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Village of Leask
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2012

Schedule 8

	2011	Changes	2012
UNAPPROPRIATED SURPLUS	194,008	(30,063)	163,945
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	924	-	924
Capital Trust	18,050	-	18,050
Utility	142,094	-	142,094
Other	55,183	-	55,183
Total Appropriated	216,251	-	216,251
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	2,323,925	224,931	2,548,856
Less: Related Debt	-	-	-
Net Investment in Tangible Capital Assets	2,323,925	224,931	2,548,856
Other	-	-	-
Total Accumulated Surplus	2,734,184	194,868	2,929,052

Village of Leask
 Schedule of Mill Rates and Assessments
 For the Year Ended December 31, 2012

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	120,780	5,322,240	-	-	536,850	-	-	5,979,870
Regional Park Assessment								
Total Assessment								5,979,870
Mill Rate Factor(s)	-	-	-	-	-	-	-	
Total Base/Minimum Tax (generated for each property class)	1,050	99,150	-	-	14,400	-	-	114,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,043	186,967	-	-	23,258	-	-	213,268

MILL RATES:

	MILLS
Average Municipal*	35.6643
Average School*	9.6429
Potash Mill Rate	-
Uniform Municipal Mill Rate	16.5000

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

**Village of Leask
 Schedule of Council Remuneration
 For the Year Ended December 31, 2012**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Harris, Gordon	2,100	-	2,100
Prystupa, Mervin	900	-	900
Rogers, Joan	2,200	-	2,200
Spriggs, Arthur	2,100	-	2,100
Spriggs, Thomas	400	-	400
Stieb, Maurice	2,560	-	2,560
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	10,260	-	10,260