

R.M. OF MOOSE CREEK NO. 33
Financial Statements
Year Ended December 31, 2020

R.M. OF MOOSE CREEK NO. 33
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Year Ended December 31, 2020

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management are required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

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

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


Ms. Sentura Freitag, Administrator


Mr. Kelvin Luedtke, Reeve

Alameda, SK

Independent Auditor's report

To the Council of the R.M. of Moose Creek No. 33

Opinion

We have audited the financial statements of the R.M. of Moose Creek No. 33 (the Municipality), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated surplus, change in net financial assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter - Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

(continues)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Weyburn, Canada
April 14, 2021



Chartered Professional Accountants

R.M. OF MOOSE CREEK NO. 33
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 2,950,551	\$ 2,685,401
Taxes Receivable - Municipal <i>(Note 3)</i>	44,800	49,536
Other Accounts Receivable <i>(Note 4)</i>	460,158	217,717
Land for Resale	-	-
Long-Term Investments <i>(Note 5)</i>	4,999,626	4,873,309
Debt Charges Recoverable	-	-
Other	-	-
Total financial assets	8,455,135	7,825,963
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	392,119	125,071
Accrued Liabilities Payable	8,714	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 6)</i>	-	-
Total liabilities	400,833	125,071
NET FINANCIAL ASSETS	8,054,302	7,700,892
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	12,152,617	11,748,727
Prepayments and Deferred Charges	-	-
Stock and supplies	596,913	406,304
Other	-	-
Total Non-Financial Assets	12,749,530	12,155,031
ACCUMULATED SURPLUS (Schedule 8)	\$ 20,803,832	\$ 19,855,923

R.M. OF MOOSE CREEK NO. 33
Statement of Operations and Accumulated Surplus
As at December 31, 2020

Statement 2

	Budget 2020	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,902,200	\$ 2,857,248	\$ 2,851,033
Fees and Charges (Schedule 4, 5)	140,300	123,895	123,709
Conditional Grants (Schedule 4, 5)	332,800	394,097	30,307
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	67,089	(318)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	182,300	157,362	192,741
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	9,200	12,550	18,450
Total Revenues	3,566,800	3,612,241	3,215,922
EXPENSES			
General Government Services (Schedule 3)	477,350	434,029	473,472
Protective Services (Schedule 3)	42,559	48,581	74,285
Transportation Services (Schedule 3)	2,031,779	2,180,100	1,876,371
Environmental and Public Health Services (Schedule 3)	150,715	77,813	81,549
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	15,571	9,348	14,150
Utility Services (Schedule 3)	3,374	2,476	2,679
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,721,348	2,752,347	2,522,506
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	845,452	859,894	693,416
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,000	88,015	46,483
Surplus (Deficit) of Revenues over Expenses	868,452	947,909	739,899
Accumulated Surplus (Deficit), Beginning of Year	19,855,923	19,855,923	19,116,024
ACCUMULATED SURPLUS - END OF YEAR	\$ 20,724,375	\$ 20,803,832	\$ 19,855,923

R.M. OF MOOSE CREEK NO. 33

Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	Budget 2020	2020	2019
Surplus (Deficit)	\$ 868,452	\$ 947,909	\$ 739,899
(Acquisition) of tangible capital assets	(1,965,000)	(1,166,672)	(2,884,618)
Amortization of tangible capital assets	646,548	647,326	526,412
Proceeds on disposal of tangible capital assets	150,000	182,546	283,304
Loss (gain) on the disposal of tangible capital assets	-	(67,089)	318
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(1,168,452)	(403,889)	(2,074,584)
(Acquisition) of supplies inventories	-	(190,610)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	52,195
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(190,610)	52,195
Increase/Decrease in Net Financial Assets	(300,000)	353,410	(1,282,490)
Net Financial Assets (Debt) - Beginning of Year	7,700,892	7,700,892	8,983,382
Net Financial Assets (Debt) - End of Year	\$ 7,400,892	\$ 8,054,302	\$ 7,700,892

R.M. OF MOOSE CREEK NO. 33**Statement of Cash Flows****As at December 31, 2020****Statement 4****Cash provided by (used for) the following activities**

	2020	2019
Operating:		
Surplus (Deficit)	\$ 947,909	\$ 739,899
Amortization	647,326	526,412
Loss (gain) on disposal of tangible capital assets	(67,089)	318
	1,528,146	1,266,629
Change in assets/liabilities		
Taxes Receivable - Municipal	4,735	20,798
Other Receivables	(242,441)	(35,552)
Accrued Liabilities Payable	8,714	-
Accounts Payable	267,048	(107,421)
Stock and supplies	(190,609)	52,195
	(152,553)	(69,980)
Cash provided by operating transactions	1,375,593	1,196,649
Capital:		
Acquisition of capital assets	(1,166,672)	(2,884,618)
Proceeds from the disposal of capital assets	182,546	283,304
Cash applied to capital transactions	(984,126)	(2,601,314)
Investing:		
Long-Term Investments	(126,317)	(106,844)
Other	-	-
Cash provided by (applied to) investing transactions	(126,317)	(106,844)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	265,150	(1,511,509)
Cash and Temporary Investments - Beginning of Year	2,685,401	4,196,910
Cash and Temporary Investments - End of Year (Note 2)	\$ 2,950,551	\$ 2,685,401

1. **Significant accounting policies**

The financial statements of the Municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the Municipality are as follows:

Basis of accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and 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 the Council for the administration of their financial affairs and resources. There are no external entities consolidated into this municipality.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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.

Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(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 government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(continues)

1. Significant accounting policies (continued)

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) 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. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred, provided the revenues are expected to be collected. Requisitions operate as a flow through and are excluded from municipal revenue.

(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.

The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM. All other investments are recorded at cost.

(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 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. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery & Equipment	10 Years
Infrastructure Assets	
Water & Sewer	40 Years
Road Network Assets	15 to 40 Years

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

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

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

(continues)

1. **Significant accounting policies** *(continued)*

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.

(o) **Employee benefit plans:**

Contributions to the Municipality's multi employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to the amount previously recognized are accounted for in the period in which the revisions are made.

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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.

(continues)

1. Significant accounting policies (continued)

(r) **Basis of segmentation/Segment report:**

The Municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 13, 2020.

(continues)

1. Significant accounting policies (continued)

(t) **New Accounting Standards and Amendments to Standards:**

Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for fiscal years beginning on or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

2. **Cash and Temporary Investments**

	2020	2019
Cash and Temporary Investments	\$ 2,950,551	\$ 2,685,401

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 other than specific current purposes is included in restricted cash.

R.M. OF MOOSE CREEK NO. 33
Notes to Financial Statements
As at December 31, 2020

3. Taxes Receivable - Municipal	2020	2019
<u>Municipal</u>		
- current	\$ 37,166	\$ 39,813
- arrears	48,601	46,070
	85,767	85,883
Less - allowance for uncollectibles	(40,967)	(36,347)
Total municipal taxes receivable	44,800	49,536
<u>School</u>		
- current	18,190	20,953
- arrears	28,270	22,555
Total school taxes receivable	46,460	43,508
Municipal - other	25,979	15,174
Total taxes and grants in lieu receivable	117,239	108,218
Deduct taxes receivable to be collected on behalf of other organizations	(72,439)	(58,682)
Total Taxes Receivable - Municipal	\$ 44,800	\$ 49,536

4. Other Accounts Receivable	2020	2019
Federal Government	\$ 102,584	\$ 161,096
Provincial government	328,085	31,034
Local government	2,250	1,801
Utility	-	-
Trade	27,239	16,084
Other	-	7,702
Total Other Accounts Receivable	460,158	217,717
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 460,158	\$ 217,717

5. Long-Term Investment	2020	2019
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 46,835	\$ 42,252
Alameda Co-operative Association Ltd.	34,658	34,549
Prairie Pride Credit Union term deposit	4,918,133	4,796,508
Total Long-Term Investments	\$ 4,999,626	\$ 4,873,309

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

Alameda Co-operative Association Ltd. member equity is recorded at cost.

Prairie Pride Credit Union term deposits are accounted for using amortized cost and consist of guaranteed investment certificates bearing interest between 2.1% and 3.1% (2019 - 2.1% and 3.1) per annum. The term deposits mature between February 2022 and February 2024.

6. Long-term Debt
The debt limit of the Municipality is \$3,375,027, (2019 - 3,182,632). The debt limit for a municipality is the total amount of the Municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

7. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2020 was \$50,157 (2019 - \$48,323). The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2020	2019
Details of MEPP		
Number of active members	\$ 9	\$ 9
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	50,157	48,323
Employer contributions for the year	50,157	48,323
Financial position of the plan:		
Plan assets	***	2,819,222,000
Plan liabilities	***	2,160,754,000
Plan surplus	\$ -	\$ 658,468,000

***2020 MEPP financial information is not yet available
2020 year's maximum pensionable amount (YMPE) \$58,700

8. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2020
Budget surplus per Statement of Operations	\$ 868,452
Less: Capital expenditures	(1,965,000)
Add: Amortization expense	646,548
Add: Proceeds on disposals	150,000
Add: Transfers to reserves	300,000
Approved Cash Budget	\$ -

9. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

10. Subsequent Events

Subsequent to year end, the Municipality purchased a grader for \$405,000 and traded in an old grader for \$184,500.

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 2,948,000	\$ 2,906,591	\$ 2,861,908
Abatements and adjustments	(2,000)	(18,200)	(4,440)
Discount on current year taxes	(200,000)	(189,422)	(135,552)
Net Municipal Taxes	2,746,000	2,698,969	2,721,916
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,000	8,151	6,640
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,752,000	2,707,120	2,728,556
UNCONDITIONAL GRANTS			
Revenue Sharing	139,500	139,703	111,775
Organized Hamlet	-	-	-
Other (Safe restart)	-	-	-
Total Unconditional Grants	139,500	139,703	111,775
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	3,000	3,262	3,000
Central Services	-	-	-
SaskTel	7,700	7,163	7,702
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	10,700	10,425	10,702
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE			
	\$ 2,902,200	\$ 2,857,248	\$ 2,851,033

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 16,900	\$ 9,538	\$ 12,067
- Custom work	500	250	-
- Sales of supplies	5,300	4,781	5,197
- Other	-	-	-
Total Fees and Charges	22,700	14,569	17,264
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	182,300	157,362	192,741
- Other	9,200	12,550	18,450
Total Other Segmented Revenue	214,200	184,481	228,455
Conditional Grants			
- Student Employment	-	-	-
- Other (Safe Restart)	-	22,609	-
Total Conditional Grants	-	22,609	-
Total Operating	214,200	207,090	228,455
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	214,200	207,090	228,455
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	13,000	32,206	9,686
- Other	-	-	-
Total Fees and Charges	13,000	32,206	9,686
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	13,000	32,206	9,686
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	13,000	32,206	9,686
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 13,000	\$ 32,206	\$ 9,686

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 2

	Budget 2020	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 1,000	\$ 484	\$ -
- Custom work	-	-	-
- Sales of supplies	16,000	16,480	15,440
- Road Maintenance and Restoration			
Agreements	86,500	59,176	80,399
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	103,500	76,140	95,839
- Tangible capital asset sales - gain (loss)	-	67,089	(318)
- Other	-	-	-
Total Other Segmented Revenue	103,500	143,229	95,521
Conditional Grants			
- RIRG (CTP)	328,800	364,994	28,800
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	328,800	364,994	28,800
Total Operating	432,300	508,223	124,321
Capital			
Conditional Grants			
- Federal Gas Tax	23,000	33,542	46,483
- ICIP	-	-	-
- RIRG (Heavy haul, CTP, Bridges & culverts)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (MEEP)	-	54,473	-
Total Capital	23,000	88,015	46,483
Restructuring revenue	-	-	-
Total Transportation Services	455,300	596,238	170,804
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	4,000	6,494	1,507
Total Conditional Grants	4,000	6,494	1,507
Total Operating	4,000	6,494	1,507
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 4,000	\$ 6,494	\$ 1,507

	Budget 2020	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 4

	Budget 2020	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 1,100	\$ 980	\$ 920
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,100	980	920
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,100	980	920
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,100	980	920
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	1,100	980	920
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 687,600	\$ 843,008	\$ 411,372

SUMMARY

Total Other Segmented Revenue	\$ 331,800	\$ 360,896	\$ 334,582
Total Conditional Grants	332,800	394,097	30,307
Total Capital Grants and Contributions	23,000	88,015	46,483
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 687,600	\$ 843,008	\$ 411,372

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 143,710	\$ 126,831	\$ 128,694
Wages and benefits	160,740	166,575	158,284
Professional/Contractual services	110,150	87,427	91,123
Utilities	10,500	10,208	9,843
Maintenance, materials and supplies	43,000	29,122	24,139
Grants and contributions			
- capital	-	-	-
Amortization	8,350	8,350	8,350
Interest	900	896	748
Allowance For Uncollectibles	-	4,620	36,347
Other	-	-	15,944
General Government Services	477,350	434,029	473,472
Restructuring	-	-	-
Total General Government Services	477,350	434,029	473,472
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	18,000	18,254	17,620
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	200	-	200
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	11,600	8,712	8,482
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	10,759	10,759	34,250
Interest	-	-	-
Other	2,000	10,856	13,733
Protective Services	42,559	48,581	74,285
Restructuring	-	-	-
Total Protective Services	42,559	48,581	74,285
TRANSPORTATION SERVICES			
Wages and Benefits	644,100	601,947	585,922
Professional/Contractual Services	67,600	82,408	46,957
Utilities	37,300	31,539	31,497
Maintenance, materials and supplies	360,200	372,559	393,565
Gravel	300,000	468,290	339,478
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	622,579	623,357	478,952
Interest	-	-	-
Other	-	-	-
Transportation Services	2,031,779	2,180,100	1,876,371
Restructuring	-	-	-
Total Transportation Services	\$ 2,031,779	\$ 2,180,100	\$ 1,876,371

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	55,000	46,729	50,664
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	93,000	28,369	28,170
waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	2,715	2,715	2,715
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	150,715	77,813	81,549
Restructuring	-	-	-
Total Environmental and Public Health Services	150,715	77,813	81,549
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	2,000	500	1,115
Professional/Contractual Services	5,600	4,340	4,256
Utilities	1,200	1,070	1,064
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	5,000	500	4,880
- Capital	-	-	-
Amortization	1,771	1,771	1,771
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	1,167	1,064
Recreation and Cultural Services	15,571	9,348	14,150
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 15,571	\$ 9,348	\$ 14,150

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	3,000	2,102	2,305
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	374	374	374
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	3,374	2,476	2,679
Restructuring	-	-	-
Total Utility Services	3,374	2,476	2,679
TOTAL EXPENSES BY FUNCTION	\$ 2,721,348	\$ 2,752,347	\$ 2,522,506

R.M. OF MOOSE CREEK NO. 33
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 14,569	\$ 32,206	\$ 76,140	\$ -	\$ -	\$ -	\$ 980	\$ 123,895
Tangible Capital Asset Sales - Gain (Loss)	-	-	67,089	-	-	-	-	67,089
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	157,362	-	-	-	-	-	-	157,362
Other Revenues	12,550	-	-	-	-	-	-	12,550
Grants - Conditional	22,609	-	364,994	6,494	-	-	-	394,097
- Capital	-	-	88,015	-	-	-	-	88,015
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	207,090	32,206	596,238	6,494	-	-	980	843,008
Expenses (Schedule 3)								
Wages and Benefits	293,406	-	601,947	-	-	500	-	895,853
Professional/Contractual Services	87,427	18,254	82,408	46,729	-	4,340	-	239,158
Utilities	10,208	-	31,539	-	-	1,070	2,102	44,919
Maintenance Material and Supplies	29,122	8,712	840,849	-	-	-	-	878,683
Grants and Contributions	-	-	-	28,369	-	500	-	28,869
Amortization	8,350	10,759	623,357	2,715	-	1,771	374	647,326
Interest	896	-	-	-	-	-	-	896
Allowance for Uncollectibles	4,620	-	-	-	-	-	-	4,620
Restructurings	-	-	-	-	-	-	-	-
Other	-	10,856	-	-	-	1,167	-	12,023
Total Expenses	434,029	48,581	2,180,100	77,813	-	9,348	2,476	2,752,347
Surplus (Deficit) by Function	(226,939)	(16,375)	(1,583,862)	(71,319)	-	(9,348)	(1,496)	(1,909,339)
Taxes and other unconditional revenue (Schedule 1)								<u>2,857,248</u>
Net Surplus (Deficit)								<u>\$ 947,909</u>

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 17,264	\$ 9,686	\$ 95,839	\$ -	\$ -	\$ -	\$ 920	\$ 123,709
Tangible Capital Asset Sales - Gain (Loss)	-	-	(318)	-	-	-	-	(318)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	192,741	-	-	-	-	-	-	192,741
Other Revenues	18,450	-	-	-	-	-	-	18,450
Grants - Conditional	-	-	28,800	1,507	-	-	-	30,307
- Capital	-	-	46,483	-	-	-	-	46,483
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	228,455	9,686	170,804	1,507	-	-	920	411,372
Expenses (Schedule 3)								
Wages and Benefits	286,978	-	585,922	-	-	1,115	-	874,015
Professional/Contractual Services	91,123	17,620	46,957	50,664	-	4,256	-	210,620
Utilities	9,843	-	31,497	-	-	1,064	2,305	44,709
Maintenance Material and Supplies	24,139	8,482	733,043	-	-	-	-	765,664
Grants and Contributions	-	-	-	28,170	-	4,880	-	33,050
Amortization	8,350	34,250	478,952	2,715	-	1,771	374	526,412
Interest	748	-	-	-	-	-	-	748
Allowance for Uncollectibles	36,347	-	-	-	-	-	-	36,347
Restructurings	-	-	-	-	-	-	-	-
Other	15,944	13,933	-	-	-	1,064	-	30,941
Total Expenses	473,472	74,285	1,876,371	81,549	-	14,150	2,679	2,522,506
Surplus (Deficit) by Function	(245,017)	(64,599)	(1,705,567)	(80,042)	-	(14,150)	(1,759)	(2,111,134)
Taxes and other unconditional revenue (Schedule 1)								<u>2,851,033</u>
Net Surplus (Deficit)								<u>\$ 739,899</u>

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

	2020								2019 Total
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment				
						Linear Assets			
Asset cost									
Opening Asset costs	\$ 77,061	\$ -	\$ 2,303,483	\$ 113,089	\$ 3,742,852	\$ 12,608,412	\$ 66,462	\$ 18,911,359	\$ 16,527,074
Additions during the year	-	-	88,169	-	315,385	711,832	51,286	1,166,672	2,884,618
Disposals and write-downs during the year	-	-	(238,000)	-	(161,166)	-	-	(399,166)	(500,333)
Transfers (from) assets under construction	-	-	-	-	-	48,375	(48,375)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	77,061	-	2,153,652	113,089	3,897,071	13,368,619	69,373	19,678,865	18,911,359
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	315,210	23,129	1,324,548	5,499,745	-	7,162,632	6,852,930
Add: Amortization taken	-	-	52,415	10,382	311,803	272,726	-	647,326	526,412
Less: Accumulated amortization on disposals	-	-	(219,248)	-	(64,462)	-	-	(283,710)	(216,710)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	148,377	33,511	1,571,889	5,772,471	-	7,526,248	7,162,632
Net Book Value	\$ 77,061	\$ -	\$ 2,005,275	\$ 79,578	\$ 2,325,182	\$ 7,596,148	\$ 69,373	\$ 12,152,617	\$ 11,748,727

1. Total contributed donated assets received in 2020:
- \$ -
2. List of assets recognized at nominal value in 2020 are:
- a) Infrastructure Assets
- \$ -
- b) Vehicles
- \$ -
- c) Machinery and Equipment
- \$ -
3. Amount of interest capitalized in 2020:
- \$ -

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	2019 Total
Asset cost									
Opening Asset costs	\$ 139,365	\$ 563,640	\$ 18,013,958	\$ 108,601	\$ -	\$ 70,832	\$ 14,963	\$ 18,911,359	\$ 16,527,074
Additions during the year	12,164	-	1,117,226	37,282	-	-	-	1,166,672	2,884,618
Disposals and write-downs during the year	-	-	(399,166)	-	-	-	-	(399,166)	(500,333)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	151,529	563,640	18,732,018	145,883	-	70,832	14,963	19,678,865	18,911,359
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	109,739	520,604	6,486,381	24,435	-	10,625	10,848	7,162,632	6,852,930
Add: Amortization taken	8,350	10,759	623,357	2,715	-	1,771	374	647,326	526,412
Less: Accumulated amortization on disposals	-	-	(283,710)	-	-	-	-	(283,710)	(216,710)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	118,089	531,363	6,826,028	27,150	-	12,396	11,222	7,526,248	7,162,632
Net Book Value	\$ 33,440	\$ 32,277	\$ 11,905,990	\$ 118,733	\$ -	\$ 58,436	\$ 3,741	\$ 12,152,617	\$ 11,748,727

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,668,155	\$ 544,018	\$ 2,212,173
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Roadwork	-	-	-
General Expenditure	6,439,042	-	6,439,042
Total Appropriated	6,439,042	-	6,439,042
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	11,748,726	403,891	12,152,617
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	11,748,726	403,891	12,152,617
Total Accumulated Surplus	\$ 19,855,923	\$ 947,909	\$ 20,803,832

R.M. OF MOOSE CREEK NO. 33
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 98,545,415	\$ 5,362,160	\$ -	\$ -	\$ 165,021,800	\$ -	\$ 268,929,375
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	98,545,415	5,362,160	-	-	165,021,800	-	268,929,375
Mill Rate Factor(s)	0.5500	0.8500	-	-	2.0500	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	325,750	-	325,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 352,300	\$ 29,626	\$ -	\$ -	\$ 2,524,665	\$ -	\$ 2,906,591

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
	10.8080
	6.5213
	-
	6.5000

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

R.M. OF MOOSE CREEK NO. 33
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Reeve	Howard Sloan	\$ 9,600	\$ 961	\$ 10,561
Reeve	Kelvin Luedtke	11,363	1,653	13,016
Councilor	Jeremy Nielsen	10,381	955	11,336
Councilor	Reed Gibson	12,813	2,272	15,085
Councilor	Kimberly Dietze	12,944	1,079	14,023
Councilor	Phil Yanchycki	15,063	5,270	20,333
Councilor	Jeff Humphries	11,125	2,560	13,685
Total		\$ 83,289	\$ 14,750	\$ 98,039