



CITY OF
MOOSE JAW
SASKATCHEWAN

2020 Financial Statements

December 31, 2020

CONSOLIDATED FINANCIAL STATEMENTS

City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2020

City of Moose Jaw

FINANCIAL STATEMENTS AS AT DECEMBER 31, 2020 I N D E X

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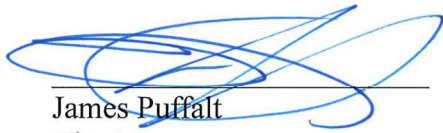

Management's Report

The accompanying consolidated financial statements, notes and schedules contained in the annual consolidated financial statements of the City of Moose Jaw are the responsibility of management. The consolidated financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS). The preparation of the consolidated financial statements necessarily includes some amounts which are based on the best estimates and judgements of management.

To assist in its responsibility, management maintains accounting, budget and other internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded and that the financial records are reliable for the preparation of financial statements.

City Council is composed of elected officials who exercise their responsibility by overseeing management in the performance of its financial reporting responsibilities. City Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. City Council is also responsible for the appointment of the municipality's external auditors.

The consolidated financial statements have been audited by the firm of MNP LLP. Their report to the Mayor and City Council, stating the scope of their examination and opinion of the consolidated financial statements, follows.


James Puffalt
City Manager
Brian Acker, B.Comm., CPA, CMA
Director of Financial Services

To His Worship the Mayor and Members of City Council of City of Moose Jaw:

Opinion

We have audited the consolidated financial statements of City of Moose Jaw (the "City"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2020, and the results of its consolidated operations, change in its net financial assets and its consolidated 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 Consolidated Financial Statements section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The consolidated financial statements of the City for the year ended December 31, 2019 were audited by Deloitte LLP or Regina, Saskatchewan, Canada. Deloitte LLP expressed an unqualified opinion on those statements on August 24, 2020.

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

Management is responsible for the preparation and fair presentation of the 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.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

Independent Auditor's Report (Continued)

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 consolidated 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 City'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 City'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 consolidated 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 City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the City to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Regina, Saskatchewan

June 14, 2021

MNP LLP

Chartered Professional Accountants

City of Moose Jaw

Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	52,606,254	55,480,395
Taxes Receivable (Note 3)	4,725,766	3,123,396
Accounts Receivable (Note 4)	10,641,153	9,598,802
Land for Resale	757,388	760,610
Long-Term Investments (Note 5)	96,278,508	96,188,381
	<u>165,009,069</u>	<u>165,151,584</u>
FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 19)	15,473,208	13,405,003
Deposits and Other Liabilities	1,003,312	1,048,678
Deferred Revenue (Note 10)	7,203,695	1,897,960
Landfill Closure and Post Closure Costs (Note 8)	5,240,277	5,064,839
Employee Benefit Obligations (Note 7)	210,861	200,120
Taxes Payable to School Boards	1,758,243	1,251,389
Long-Term Debt (Note 6)	54,601,680	59,038,938
	<u>85,491,276</u>	<u>81,906,927</u>
NET FINANCIAL ASSETS	<u>79,517,793</u>	<u>83,244,657</u>
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 17)	320,740,600	302,799,125
Prepaid Expenses and Deferred Charges	1,484,755	1,835,026
Inventories	1,875,394	1,425,270
	<u>324,100,749</u>	<u>306,059,421</u>
ACCUMULATED SURPLUS (Note 13)	<u>403,618,542</u>	<u>389,304,078</u>
Commitments and Contingent Liabilities (Note 15)		
Significant Event (Note 23)		

See accompanying notes to consolidated financial statements.

City of Moose Jaw

Exhibit "2"

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2020

REVENUE	Budget 2020 \$ (Note 1)	Actual 2020 \$	Actual 2019 \$
Taxation (Note 9)	28,712,424	29,275,080	28,136,691
Other Levies	6,355,539	6,217,924	6,240,459
Licenses and Permits	1,501,681	984,745	1,281,528
Rents and Concessions	1,206,550	317,828	483,514
Law Enforcement	1,377,599	1,100,506	1,220,875
Fines and Penalties	1,133,700	813,082	1,339,802
Investment Earnings	3,368,526	2,692,983	6,278,625
Service Charges	138,253	74,546	134,300
User Charges and Fees	4,633,192	3,295,266	4,676,374
Contributions, Grants and Subsidies	14,891,809	18,343,164	17,767,600
Other Contributions (Note 12)	1,100,675	564,381	501,163
Utilities	29,598,266	29,788,443	25,551,954
Land Sales	2,210,000	918,455	136,322
Other Income	-	1,129,473	1,547,734
	<u>96,228,214</u>	<u>95,515,876</u>	<u>95,296,941</u>
EXPENDITURES (Note 20)			
General Government	8,749,107	7,481,895	7,618,857
Protection to Persons and Property	20,301,439	20,094,838	20,543,864
Public Works	4,703,671	7,390,128	7,464,661
Sanitation and Waste Removal	5,520,776	3,838,050	(1,271,862)
Recreation and Community Services	11,682,484	14,713,603	15,328,328
Utilities	21,414,214	22,750,350	21,235,885
Repairs and Maintenance	-	2,026,590	797,088
Provisions and Allowances	782,459	1,016,291	730,770
Transit	2,010,430	1,889,667	2,159,520
	<u>75,164,580</u>	<u>81,201,412</u>	<u>74,607,111</u>
Excess of Revenue Over Expenditures	<u>21,063,634</u>	<u>14,314,464</u>	<u>20,689,830</u>
Accumulated Surplus, Beginning of Year		<u>389,304,078</u>	<u>368,614,248</u>
Accumulated Surplus, End of Year		<u>403,618,542</u>	<u>389,304,078</u>

See accompanying notes to consolidated financial statements.

City of Moose Jaw

Exhibit "3"

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget 2020 \$ (Note 1)	2020 \$	2019 \$
Excess of Revenue Over Expenditures	<u>21,063,634</u>	<u>14,314,464</u>	<u>20,689,830</u>
Acquisition of Tangible Capital Assets	(76,575,578)	(32,908,713)	(25,033,443)
Amortization of Tangible Capital Assets	-	14,370,289	13,474,946
Loss on Disposal of Tangible Capital Assets	-	596,949	101,738
	<u>(76,575,578)</u>	<u>(17,941,475)</u>	<u>(11,456,759)</u>
Net Change in Inventories	-	(450,124)	(3,511)
Net Change in Prepaid Expense and Deferred Charges	-	350,271	(445,172)
	<u>-</u>	<u>(99,853)</u>	<u>(448,683)</u>
(Decrease) Increase in Net Financial Assets	(55,511,944)	(3,726,864)	8,784,388
Net Financial Assets, Beginning of Year	<u>83,244,657</u>	<u>83,244,657</u>	<u>74,460,269</u>
Net Financial Assets, End of Year	<u><u>27,732,713</u></u>	<u><u>79,517,793</u></u>	<u><u>83,244,657</u></u>

See accompanying notes to consolidated financial statements.

City of Moose Jaw

Exhibit "4"

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 \$	2019 \$
Operating Activities		
Excess of Revenue Over Expenditures	14,314,464	20,689,830
Changes in Non-Cash Items		
Amortization of Tangible Capital Assets	14,370,289	13,474,946
Loss on Disposal of Tangible Capital Assets	596,949	101,738
Contribution of Tangible Capital Assets	(705,733)	-
Changes in Non-Cash Assets and Liabilities		
(Increase) Decrease Taxes Receivable	(1,602,370)	113,658
(Increase) Accounts Receivable	(1,042,351)	(848,810)
Decrease Land for Resale	3,222	1,611
Increase (Decrease) Accounts Payable and Accrued Liabilities	2,068,205	(4,780,259)
(Decrease) Increase Deposits and Other Liabilities	(45,366)	416,170
Increase Deferred Revenue	5,305,735	617,129
Increase (Decrease) Landfill Closure and Post Closure Costs	175,438	(4,702,400)
Increase (Decrease) Employee Benefit Obligations	10,741	(21,707)
Increase Taxes Payable to School Boards	506,854	63,209
Decrease (Increase) Prepaid Expenses and Deferred Charges	350,271	(445,172)
(Increase) Inventories	(450,124)	(3,511)
Net Change in Non-Cash Assets and Liabilities	19,541,760	3,986,602
Cash Provided by Operating Activities	33,856,224	24,676,432
Capital Activities		
Acquisition of Tangible Capital Assets	(32,202,980)	(25,033,443)
Investing Activities		
Purchase of Investments	(10,846,844)	(35,056,498)
Sale of Investments	10,756,717	4,022,789
	(90,127)	(31,033,709)
Financing Activities		
Long-Term Debt Repaid	(4,437,258)	(4,653,331)
Decrease in Cash	(2,874,141)	(36,044,051)
Cash, Beginning of Year	55,480,395	91,524,446
Cash, End of Year	52,606,254	55,480,395

See accompanying notes to consolidated financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. Significant Accounting Policies

The City of Moose Jaw (the City) is a municipality in the Province of Saskatchewan, Canada and operates under the provisions of *The Cities Act*.

The consolidated financial statements of the City of Moose Jaw are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS). Significant aspects of the accounting policies adopted by the City are as follows:

a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures, and changes in accumulated surplus, changes in net financial assets and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable to the City for the administration of their financial affairs and resources and which are owned or controlled by the City, namely:

- General Revenue and Capital Funds
- Water, Sanitary Sewer and Solid Waste Utilities
- Transit Fund
- Board of Police Commissioners
- Moose Jaw Public Library Board
- Buffalo Pound Water Treatment Corporation (Proportionate)
- Moose Jaw Downtown and Soccer/Field-House Facilities Inc.
- Mosaic Place, managed by Global Spectrum Facility Management LP

All interfund assets, liabilities, revenues and expenditures have been eliminated through consolidation.

The City of Moose Jaw passed Bylaw #5565 on August 15, 2018. The purpose of this bylaw was to dissolve the Board of Directors of the Moose Jaw Downtown and Soccer/Field-House Facilities Inc. (DFFH Inc.) and authorize the City of Moose Jaw City Manager to manage and direct the operations of DFFH Inc. On November 26, 2018, the City of Moose Jaw Council passed a motion to transfer future operations of the Soccer/Field-House (Yara Centre) to the City of Moose Jaw Parks and Recreation Department effective January 1, 2019. On July 8, 2019, City Council approved a motion for Global Spectrum Facility Management LP to operate Mosaic Place as of September 2, 2019. The Global Spectrum Facility Management LP operation of Mosaic Place and DFFH Inc. are fully consolidated in the City of Moose Jaw Consolidated Financial Statements. The DFFH Inc. will be dissolved in 2021.

On January 1, 2016, the City of Moose Jaw and the City of Regina incorporated a non-profit corporation under the Non-Profit Corporations Act, 1995 (Saskatchewan). The City has a 26.00% interest in the Buffalo Pound Water Treatment Corporation (BPWTC) which has been proportionately consolidated.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. Significant Accounting Policies (continued)

The City of Moose Jaw administers the following trust funds:

- Art Museum Acquisition Fund
- Cultural Centre Trust Fund
- Perpetual Care Fund
- Educational Trust Fund
- Petroschuk Trust Fund.

These funds included as Section III Exhibits 22, 23 and 24 are not part of the City's consolidated financial statements and have not been audited.

b) Basis of Accounting

i) Revenue Recognition

Revenues are recorded using the accrual basis of accounting whereby revenues are recognized as they are earned and measurable. Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Property tax revenue is based on assessments determined in accordance with Provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded at gross amounts with a subsequent provision made for potential losses on outstanding assessment appeals and uncollected taxes. By their nature, these provisions are subject to measurement uncertainty and the impact on the consolidated financial statements of future periods could be material. Penalties and surcharges on taxes are recorded in the period levied.

Electrical distribution revenues, included in contributions, grants, and subsidies, consist of a municipal surcharge received from SaskPower. The municipal surcharge revenue is equal to 10% of the value of the supply of electrical energy provided by SaskPower to customers within City limits.

Gas distribution revenues, included in contributions, grants, and subsidies, consist of payments in lieu of taxes received from SaskEnergy and TransGas. The payment in lieu of taxes received from SaskEnergy is equal to 5% of the fees levied by SaskEnergy to customers within the City limits. The payment in lieu of taxes received from TransGas is equal to 5% of the transportation fees and the deemed value of gas transmitted by TransGas to consumers within the City limits.

Government transfers are recognized in the consolidated financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates of the amounts can be made. Prior to that time, any amounts received are recorded as deferred revenue.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. Significant Accounting Policies (continued)

ii) Inventories

Inventories are valued at the lower of net realizable value and average cost.

iii) Land for Resale

The value of land for resale is recognized at the lower of cost or net realizable value with the exception of older parcels of land which are recognized at a nominal \$1 as the original cost is not readily determinable.

iv) Investments are recorded at cost on date of purchase less any amounts written off to reflect permanent declines in value. Interest Income is recorded on an accrual basis.

v) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The costs of the tangible capital assets are amortized on a straight-line basis or usage basis depending on the asset over their estimated useful lives. The City's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
Land	Indefinite
Land Improvements	20 years
Buildings and Improvements	20 to 40 years
Fleet and Equipment	Variable dependent on usage
Roads and Streets	15 to 40 years
Underground and Other Networks	40 years
Bridges and Structures	15 to 40 years
Other Infrastructure	15 to 40 years

Tangible capital assets received as contributions, which are primarily roads and underground networks, are recorded at their fair value at the date of receipt and are also recorded as revenue under other contributions. Fair value is determined based on an estimate of the cost to construct the contributed asset.

Assets under construction are not amortized until the asset is available for productive use. Tangible capital assets are written down when there is permanent and measurable impairment.

1. Significant Accounting Policies (continued)

vi) Taxes Collected for Others

The City collects taxes for the Prairie South Public School Board and the Holy Trinity Catholic School Board. These taxes, which are not included in the City's financial results, are remitted to the respective boards less amounts to offset cancellations and the City's cost in carrying the receivables.

vii) Use of Estimates

The preparation of the consolidated financial statements is in conformity with PSAS requiring management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the Statement of Financial Position date and the reported amounts of revenues and expenses during the year. Some of the more significant estimates are allowances for uncollectible taxes and receivables, salary provisions, employee benefit obligations, provisions for tax appeals, useful lives of tangible capital assets, valuation of contributed tangible capital assets, liabilities for contaminated sites and landfill closure and post closure costs. Actual results could differ from those estimates.

viii) Employee Benefit Plans

Pension benefits for all permanent employees of the City are provided by means of a money purchase pension plan to which each employee and the employer make equal matching contributions. The City's contributions are expensed in the period they are due and payable.

The consolidated financial statements also include the Buffalo Pound Water Treatment Corporation which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan). This multiemployer Plan provides defined retirement benefits and is integrated with the Canada Pension Plan (CPP). Contributions to multiemployer pension plans are expensed when the contributions are due.

The City has various post-employment benefits and termination benefit obligations earned by employees and expected to be provided to them when they are no longer providing active service.

The obligations for vested sick leave and service allowances are provided for on an annual basis and funded from a contribution from the General Revenue Fund. The obligations for vacation pay and banked time in lieu of overtime have been accounted for when earned.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. Significant Accounting Policies (continued)

ix) Budget Information

Budget information is presented on a basis consistent with that used for actual results. The Operating and Capital Budgets were approved by City Council on December 11, 2019. The Operating Budget was subsequently amended on May 11, 2020 providing tax relief by reducing the previously approved tax increase and reducing some expenditures to balance the budget. The budget figures presented are the original December 11, 2019 budget figures.

2. New Standards and Amendments to Standards

Standards and amendments effective for financial statements on or after April 1, 2022:

a) PS 1201, Financial Statement Presentation

Financial Statement Presentation requires a new statement of re-measurement gains and losses arising from the remeasurement 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.

b) PS 2601, Foreign Currency Translation

Foreign Currency Translation requires that monetary assets and liabilities denominated in a foreign currency and nonmonetary 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 remeasurement gains and losses.

c) PS 3041, Portfolio Investments

Portfolio Investments has removed the distinction between temporary and portfolio investments. This section was amended to conform to PS 3450, Financial Instruments and now includes pooled investments in its scope. Upon adoption of PS 3450 and PS 2041, PS 3030, Temporary Investments will no longer apply.

d) PS 3280, Asset Retirement Obligations

Asset Retirement Obligations establish guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a public sector entity. The standard covers the entity's legal obligations established by agreement, contract or legislation including obligations created by a promissory estoppel for tangible capital assets that are in productive and that are no longer in productive use. As this standard also 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.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

2. New Standards and Amendments to Standards (continued)

e) PS 3450, Financial Instruments

Financial Instruments establish recognition, measurement and disclosure requirements for derivative and non-derivative financial instruments. The standard requires fair value measurement of derivatives and equity instruments 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.

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

Standards and amendments effective for financial statements on or after April 1, 2023:

a) PS 3400, Revenue

Revenue establishes standards on how to account for and report on revenue. This standard provides the identification, recognition, measurement, and disclosure for revenues arising 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 payor.

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

3. Taxes Receivable

Taxes receivable have been reported net of an allowance for doubtful accounts of \$665,401 (\$603,054 in 2019). The allowances have been determined through an annual review of outstanding amounts.

4. Accounts Receivable

	2020	2019
Trade and Other Receivable	4,253,761	4,248,160
Receivable of Buffalo Pound Water Treatment Corporation	493,507	501,929
Receivable of DFFH Inc./Mosaic Place	111,459	391,748
Third Party Fundraising Receivable	400,000	400,000
Water and Sewer Receivable	5,382,426	4,056,965
	<u>10,641,153</u>	<u>9,598,802</u>

Accounts receivable have been reported net of an allowance for doubtful accounts of \$685,711 (\$686,268 in 2019). The allowances have been determined through an annual review of outstanding amounts.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

5. Long-Term Investments

	<u>Carrying Value</u>		<u>Market Value</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Corporate Bonds	-	937,044	-	942,300
GICs	38,092,264	47,958,205	38,707,618	48,688,872
Equity Instruments	57,570,890	46,560,165	66,074,592	47,881,157
Accrued Interest	615,354	732,967	-	-
	<u>96,278,508</u>	<u>96,188,381</u>	<u>104,782,210</u>	<u>97,512,329</u>

6. Long-Term Debt

Long-term debt reported on the consolidated statement of financial position is comprised of the following:

	<u>2020</u>	<u>2019</u>
Multiplex Interim Financing (2010)	-	405,158
Long-Term Loan payable to Canadian Western Bank over 10 years at a rate of interest of 4.80% matured June 2020.		
Multiplex (2009)	13,695,000	14,451,000
Royal Bank Bankers' Acceptance Loan over 25 years for \$20,828,000. Bankers' Acceptance Fee of 0.64% per annum. The loan has a fixed rate of interest of 5.03% and revolves monthly maturing August 2034.		
Wastewater Treatment (2008)	3,541,000	4,893,000
Royal Bank Bankers' Acceptance Loan over 15 years for \$16,700,000. Bankers' Acceptance Fee of 0.24% per annum. The loan has a fixed rate of interest of 4.64% and revolves monthly maturing July 2023.		
Buffalo Pound Water Treatment Corporation (2017)	10,768,680	11,089,780
Bank of Montreal Bankers' Acceptance over 25 years for \$45,000,000 mortgage style amortization at a fixed interest rate of 3.46%. Subject to renewal November 30, 2027, maturing November 2042. The City of Moose Jaw owns 26% of the corporation.		
Water Infrastructure Financing (2018)	26,597,000	28,200,000
Bank of Montreal Bankers' Acceptance over 15 years for \$30,000,000. Bankers' Acceptance Fee of 0.60% per annum. The loan has a fixed rate of interest of 3.59% and revolves monthly maturing September 2033.		
	<u>54,601,680</u>	<u>59,038,938</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

6. Long-Term Debt (continued)

Principal repayments

Anticipated annual principal repayment over the next five years and thereafter are as follows:

2021	4,196,540
2022	4,365,240
2023	3,629,460
2024	3,098,680
2025	3,213,940
2026-2042	<u>36,097,820</u>
	<u>54,601,680</u>

	<u>2020</u>	<u>2019</u>
Interest expense for the year on the outstanding debt	1,837,698	2,075,250

The City has outstanding Banker's Acceptance Interest Rate Swaps (BAIRS) with notional values totaling \$54,601,680 (2019 - \$58,633,780). The notional value is the amount of principal that will be repaid over the term of these loans. BAIRS can be terminated by the City and would result in the need to repay both the outstanding loan amount (notional value) and settle the potential breakage cost/benefit on the BAIRS. The potential breakage cost/benefit is dependent upon prevailing interest rates and can fluctuate from a loss to a gain dependent upon market interest rates. If the City were to terminate these loans as at December 31, 2020, an unrealized loss of \$3,349,818 (2019 - \$2,564,689) for the BAIRS with RBC and an unrealized loss of \$4,883,425 (2019 - \$2,252,447) for the BAIRS with BMO would be incurred. The City does not have any plans to terminate these products and intends to carry them for the full term.

As of December 31, 2020, the City of Moose Jaw's legislated debt limit was \$95,000,000 (2019 - \$95,000,000). Actual debt outstanding at December 31, 2020 was \$54,601,680 (2019 - \$59,038,938)

Bank Indebtedness

The City has an operating line of credit of \$15 million with interest charged at prime less 0.75% per annum payable monthly with its financial service provider. Before the City could utilize this line of credit, it would be necessary for City Council to pass a borrowing bylaw authorizing its use. The operating line of credit has not been utilized in the past and the City has no bank indebtedness as at December 31, 2020.

7. Employee Benefit Obligations

a) Defined Contribution Pension Plan

Pension benefits for all permanent employees of the City are provided by means of a money purchase pension plan to which each employee and the employer make equal matching contributions. These contributions range from 7.5% to 9.0% of an employee's regular remuneration. The pension plan is a defined contribution plan with benefits being purchased from each employee's accumulated funds. The overall pension expense recognized for 2020 for this plan was \$2,026,911 (\$2,112,123 - 2019).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

7. Employee Benefit Obligations (continued)

b) Multiemployer Defined Benefit Pension Plan

The consolidated financial statements also include the Buffalo Pound Water Treatment Corporation which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan), which is overseen by its own Administrative Board. All eligible permanent and probation employees of the corporation are members of the Plan. This multiemployer Plan provides defined retirement benefits and is integrated with the Canada Pension Plan (CPP).

The Plan provides a lifetime monthly pension based on an employee's years of service and the average of the best three consecutive years of earnings before 2016. For service after 2015, the best five-year average is used. For 2020, employees contributed 8.80% (2019 – 8.80%) of their earnings below the CPP maximum and 13.10% (2019 – 13.10%) of earnings above the CPP maximum and the Corporation's contributions were 9.80% (2019 – 9.80%) of their earnings below CPP maximum and 14.60% (2019 – 14.60%) of earnings above CPP maximum. The overall pension expense recognized for 2020 for this plan was \$86,721 (\$80,879 - 2019).

Financial statements of the Plan as at December 31, 2019 indicate the Plan had a surplus of net assets to pay accrued pension benefits of \$108,185,000 (2018 - \$38,997,000).

c) Death Benefits

A contractual agreement with the Fire Union provides for long-term death benefits to be paid monthly for a maximum of twenty years on all approved claims. No death benefit claims occurred during the current year. As the City is not insured against such claims, it is the policy of City Administration that, if at any time the estimated present value of approved claims exceeds the fund balance in the Employees' Long-Term Disability and Death Benefits Fund, the deficiency will be funded from operations.

d) Severance or Retirement Benefits of Buffalo Pound Water Treatment Corporation

Based upon an agreement with Unifor Local 595, termination payments for union employees vest after 10 years of service and upon retiring with unreduced pension. The amount payable on termination after vesting is 20 hours pay for each completed year of service.

In 2017, the Board of Directors approved a decision to end the vesting of termination payments for out-of-scope employees as at December 31, 2017. Out-of-Scope employees were provided the option to have their severance paid out at December 31, 2017 or to elect to defer the payment until they leave the Corporation. For employees who elected to defer, the payment will neither increase nor decrease from the December 31, 2017 assessment.

The total cost of these vested termination payments is \$347,000 for 2020 (\$388,000 - 2019). In addition, at December 31, 2020, the Board has a liability for vacation pay of \$464,004 (\$381,691 - 2019). Employee benefits total \$811,004 (\$769,691 - 2019) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis and has been recorded in the amount of \$210,861 (\$200,120 - 2019) in the consolidated financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

8. Landfill Closure and Post-Closure Costs

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, inspections and annual reports.

	2020	2019
Estimated Closure and Post Closure Costs after capacity is reached	5,386,705	5,242,535
Discount Rate	2.75%	2.75%
Expected year Capacity will be reached	2025	2025
Capacity (m3):		
Used to date	8,696,360	8,636,360
Remaining	243,000	303,000
TOTAL	8,939,360	8,939,360
Percent Utilized	97.28%	96.61%
Landfill Liability	5,240,277	5,064,839

Landfill closure and post-closure care requirements have been defined in accordance with PSAS standards. The liability recognized in the consolidated financial statements is subject to measurement uncertainty. The recognized amounts are based on the City's best information. In 2019, the City commissioned a professional engineering firm to provide an estimate of landfill closure and post closure costs.

Estimates could change by more than a material amount in the long term if new information is discovered. The liability for landfill closure and post-closure costs is funded from the Solid Waste Utility and has been fully funded. A reserve of \$5,240,277 exists to fund these costs. See Note 14 Reserves.

9. Taxation Revenue

	Budget 2020	Actual 2020	Actual 2019
Total Taxation Revenue Levied	-	47,204,922	45,712,095
Prairie South School Division	-	(13,785,717)	(13,406,977)
Holy Trinity Roman Catholic School Division	-	(2,610,112)	(2,577,432)
Taxation Revenue	30,221,943	30,809,093	29,727,686
City of Moose Jaw			
Municipal Levies	28,712,424	28,663,908	27,873,746
Infrastructure/Hospital	-	508,427	250,162
Grants in Lieu	1,509,519	1,312,429	1,429,737
Supplementary	-	102,745	12,783
Local Improvements	-	221,584	161,258
	30,221,943	30,809,093	29,727,686

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

10. Deferred Revenue

	2020	2019
Property Taxes	1,108,163	684,303
DFFH Inc./Mosaic Place	523,052	723,895
Government Transfers	5,167,033	-
Other	405,447	489,762
	<u>7,203,695</u>	<u>1,897,960</u>

11. Government Partnership

The Buffalo Pound Water Treatment Corporation (the Corporation) operates under an agreement between the Cities of Moose Jaw and Regina.

The purpose of the Corporation is to operate the assets of the Buffalo Pound Water Treatment Plant. The Corporation is responsible for reliable and efficient provision of safe, high quality and affordable drinking water to the cities. Based on the provisions of unanimous membership agreement, the Corporation is intended to operate a full cost recovery model and is mainly funded by water rates as paid by the Cities.

All amounts are proportionately consolidated within the consolidated financial statements at 26.00%, the City's interest in the government partnership.

The Corporation entered into an agreement in November 2018 with the Minister of Infrastructure and Communities of the Government of Canada as part of program entitled the New Building Canada Fund (the "Program"). Under this agreement, the Corporation has a contractual right to receive contributions for eligible expenditures up to a maximum of \$10,291,000 (26% proportionate share - \$2,675,660) by March 31, 2024. Further, in January 2019, the Corporation entered into an agreement with the Minister of Government Relations of the Province of Saskatchewan as part of the Program. Under this agreement, the Corporation has a contractual right to receive contributions for eligible expenditures up to a maximum of \$10,291,000 (26% proportionate share - \$2,675,660), by June 30, 2021. As at December 31, 2020, the Corporation has claimed \$6,921,770 (26% proportionate share - \$1,799,660) from each of the Federal and Provincial Programs.

The Corporation entered into an agreement with Jacobs (formerly CH2M Hill Canada Ltd.) to serve as the Owner's Advocate for the Water Treatment Plant Renewal Project. The remaining contract is valued at \$3,805,935 (26% proportionate share - \$989,543) before tax and will cover the services up to 2024.

The Corporation entered into a construction contract on January 28, 2019 with Westridge Construction for the Lake Pump Station Electrical and Pumping Upgrades. The remaining contract is valued at \$5,394,864 (26% proportionate share - \$1,402,665) before tax and will cover the services up to 2021.

The Corporation entered into an agreement with Graham - Aecon Joint Venture on June 1, 2020 for the design services for the plant renewal project. The contract was awarded at \$19,759,987 (26% proportionate share - \$5,137,597) plus 20% contingency and the remaining value as of December 31, 2020 is \$12,383,062 (26% proportionate share - \$3,219,596).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

11. Government Partnership (continued)

Subsequent to year end, the Corporation has been approved by both Cities to obtain \$60 million for financing of the plant renewal project, subject to approval by the respective City Councils. In addition to these borrowed funds, the Corporation will be receiving Investing in Canada Infrastructure Funding of \$163.39 million consisting of \$89.13 million from the Federal Government and \$74.26 million from the Province of Saskatchewan.

Buffalo Pound Water Treatment Corporation

Statement of Financial Position (Proportionately Consolidated)

As at December 31, 2020

	2020	2019
	\$	\$
Financial Assets	13,480,631	15,539,344
Financial Liabilities	14,292,455	14,240,661
Net Financial Assets	(811,824)	1,298,683
Non-Financial Assets	23,689,811	18,592,607
Accumulated Surplus	22,877,987	19,891,290

Statement of Operations (Proportionately Consolidated)

As at December 31, 2020

	2020	2019
	\$	\$
Revenue	8,797,048	6,763,405
Expenditures	5,810,353	3,904,270
Excess of Revenue over Expenditures	2,986,695	2,859,135

12. Other Contributions

Other Contributions consist of contributed assets and other miscellaneous contributions.

	2020	2019
Contributed Assets	705,733	-
TCA Loss on Disposal	(596,767)	-
Miscellaneous Contributions	455,415	501,163
	564,381	501,163

13. Accumulated Surplus

Accumulated surplus represents the equity of an organization. In determining accumulated surplus, revenues and expenses are recognized as they are earned and incurred, according to PSAS.

Council, through its annual budget process and other policies and bylaws, may fund certain amounts on a basis that differs from the expense recognition basis of PSAS.

Unappropriated surpluses represent equity within the City's consolidated financial statements that has not been allocated for a specific use.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

13. Accumulated Surplus (continued)

Appropriations for reserves and capital projects represents amounts that have been internally restricted for specific uses.

	2020	2019
Unappropriated Surpluses:		
DFFH Inc./Mosaic Place	(672,509)	(341,777)
Tangible Capital Assets	320,740,600	302,799,125
Unallocated	21,780,506	32,766,005
Appropriated Surpluses:		
Reserves (Note 14)	115,520,320	112,290,620
BPWTC	1,062,166	1,029,163
Obligations to be Funded from Future Revenues:		
Long-Term Debt	(54,601,680)	(59,038,938)
Employee Benefit Obligations	(210,861)	(200,120)
	403,618,542	389,304,078

14. Reserves

	2020	2019
General Revenue Fund		
Facilities Building Reserve	356,745	408,181
Fire Department Building Reserve	56,785	36,470
Housing Reserve	1,081,561	1,031,176
Police Service Building Reserve	52,492	35,456
Police Service-Accumulated Surplus	380,787	570,132
Landfill Closure Reserve	5,240,277	5,064,839
Solid Waste Reserve	8,990,542	6,903,854
Mosaic Place and Yara Centre Reserve	598,647	570,760
Supplementary Pension Reserve	13,429	10,002
Traffic Safety Reserve	1,524,101	1,259,215
Accumulated Surplus	1,343,542	1,891,136
Columbarium Fund		
Outdoor Columbarium Reserve	30,272	24,293
Crematorium Building Reserve	142,166	128,247
Columbarium Perpetual Care Fund	86,805	90,246
Employees Retirement Fund	143,273	153,049
Employees Disability and Death Benefit Fund	1,218,448	1,143,610
Equipment Reserve Fund	30,587,015	29,177,226
Flood Prone Property Acquisition Fund	-	70,815
Capital Expenditure Fund		
Capital Expenditure Fund Equity Reserve	37,701,413	37,476,554
Contaminated Site Remediation	269,415	256,586
Land Development Funds	19,342,960	20,876,196
Parking Reserve	1,873,594	1,709,395
Snowbird's Scholarship Fund	10,318	9,965
Sanitary Sewer Fund	4,475,733	3,393,217
	115,520,320	112,290,620

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

15. Commitments and Contingent Liabilities

- a) The City of Moose Jaw has entered into a future commitment with the Lynbrook Golf and Country Club that if the City exercises its right to not renew the Lynbrook Agreement after September 4, 2024 and anytime through 2042, that the City will pay a prorated value of the final cost of an irrigation system installed in 2013 at the Lynbrook Golf and Country Club. The future commitment is estimated to amount to approximately \$175,000 in 2024 and diminishes to zero in 2042 and is contingent on the City exercising its option to not renew the lease through this period.
- b) City Council, at their November 6, 2017 meeting passed a motion to provide a grant of \$500,000 to the Moose Jaw Municipal Airport Authority to be used to access funding from the Provincial and Federal Governments. The grant is contingent on the Moose Jaw Airport Authority being successful in obtaining Provincial and Federal grant funding. The commitment was extended to December 31, 2023. The source of funding is to be land development funds. At the end of December 31, 2020, the City had paid \$82,731 of this commitment to the Moose Jaw Municipal Airport Authority.
- c) As part of Mosaic Place's prior ticketing services provider, Ticket Rocket, not honouring refunds for cancelled events due to COVID-19, the City of Moose Jaw Council passed a motion that ticket purchasers who were unable to obtain a refund from Ticket Rocket, their credit card company, or other means, be provided a gift card in an equivalent amount to be used for future events. Mosaic Place continues to accept affidavits from customers with respect to these refunds, and accordingly, it is uncertain what additional liability exists, over and above the \$142,181 included in deferred revenue.
- d) The City of Moose Jaw entered into a servicing agreement with SaskPower on January 16, 2020. The servicing agreement calls for the installation of water, sanitary sewer and storm sewer infrastructure in Southeast Industrial Subdivision at an estimated cost of \$9.27 million dollars. The City's estimated portion of funding is \$2.7 million dollars which will be funded from land development funds. The remainder of the servicing costs will be the responsibility of SaskPower.

16. Public Waterworks Information

The *Cities Regulations Part V.1* were amended in 2006 to require municipalities to provide specific financial information related to City-owned and operated waterworks.

2020 Waterworks Financial Overview:

- Total Waterworks Revenues - \$16,279,462
- Total Waterworks Expenditures - \$24,604,152
- Total Debt Payments on Waterworks Infrastructure Loans - \$2,554,192
- Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$16,279,462}{(\$24,604,152 + \$2,554,192)} = 0.60$$

For 2020, Waterworks Revenues covered 60% of Waterworks Expenditures (2019 – 71%).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

17. Tangible Capital Assets

General	Land	Land Improvements	Buildings and Improvements	Fleet and Equipment
Cost				
Balance, Beginning of Year	7,919,050	11,575,215	114,372,714	45,720,666
Acquisitions During Year	-	(321,326)	874,728	2,866,611
Transfers from Assets Under Construction	-	-	58,948	189,118
Disposals During Year	-	-	(2,009,006)	(1,353,912)
Write Downs	-	-	-	-
Balance, End of Year	7,919,050	11,253,889	113,297,384	47,422,483
Accumulated Amortization				
Balance, Beginning of Year	-	(5,431,897)	(47,295,357)	(29,000,573)
Annual Amortization	-	(421,367)	(2,539,214)	(2,461,948)
Accumulated Amortization on Disposals	-	-	2,009,005	1,295,970
Balance, End of Year	-	(5,853,264)	(47,825,566)	(30,166,551)
Net Book Value	7,919,050	5,400,625	65,471,818	17,255,932

Infrastructure	Roads and Streets	Underground and Other Networks	Bridges and Structures	Other Infrastructure
Cost				
Balance, Beginning of Year	103,565,873	207,318,968	32,153,997	1,530,643
Acquisitions During Year	4,329,212	13,630,271	20,218	86,809
Transfers from Assets Under Construction	-	3,132,954	-	-
Disposals During Year	-	-	-	-
Write Downs	-	-	-	-
Balance, End of Year	107,895,085	224,082,193	32,174,215	1,617,452
Accumulated Amortization				
Balance, Beginning of Year	(52,675,204)	(76,179,515)	(14,366,567)	(1,135,534)
Annual Amortization	(3,429,124)	(4,850,742)	(615,115)	(52,779)
Accumulated Amortization on Disposals	-	-	-	-
Balance, End of Year	(56,104,328)	(81,030,257)	(14,981,682)	(1,188,313)
Net Book Value	51,790,757	143,051,936	17,192,533	429,139

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

17. Tangible Capital Assets (continued)

	Assets Under Construction	2020	2019
Cost			
Balance, Beginning of Year	4,726,646	528,883,772	505,151,490
Acquisitions During Year	11,422,190	32,908,713	25,033,443
Transfers from Assets Under Construction	(3,381,020)	-	-
Disposals During Year	(539,006)	(3,901,924)	(1,301,161)
Write Downs	-	-	-
Balance, End of Year	12,228,810	557,890,561	528,883,772
Accumulated Amortization			
Balance, Beginning of Year	-	(226,084,647)	(213,809,124)
Annual Amortization	-	(14,370,289)	(13,474,946)
Accumulated Amortization on Disposals	-	3,304,975	1,199,423
Balance, End of Year	-	(237,149,961)	(226,084,647)
Net Book Value	12,228,810	320,740,600	302,799,125

18. Government Transfers

Received by the City:	2020	2019
Canadian Pacific Railway Grants in Lieu of Taxes	283,165	292,425
Community Airport Partnership Program	-	8,899
Federal Grants in Lieu of Taxes	48,876	94,935
Federal Funding	-	11,548
Housing Authority Grants in Lieu of Taxes	555,857	557,374
Municipal Economic Enhancement Program	4,870,956	-
New Deal Gas Tax Funding	2,999,265	4,157,458
Provincial Discount Bus Program	16,125	41,475
Provincial Grants in Lieu of Taxes	424,531	485,003
Provincial Funding Police Service	693,393	768,122
Provincial SPC Rebate	-	19,967
Provincial Revenue Sharing	6,834,419	6,176,393
Safe Restart Funding	2,182,841	-
Saskatchewan CWWF Greenfield Funding	146,497	1,013,939
Transit Assistance Grant	176,025	174,026
Urban Highway Connector Funding	374,373	93,123
	<u>19,606,323</u>	<u>13,894,687</u>

19. Liability for Contaminated Sites

The City of Moose Jaw has four tax title properties with historical usage of gas tanks and waste oil. Environmental Site assessments have been completed in 2017 for the original three sites and in 2019 for an additional identified site. Remediation is estimated to occur in 5 years at a cost of \$297,030. This liability is discounted at 5% for a current liability of \$269,415 (2019 - \$256,586). The estimated recoveries are expected to be the market value of the land upon the year of resale.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

20. Expenditures by Object

	2020	2019
Wages and Benefits	35,764,248	34,612,285
Maintenance, Materials and Supplies	16,496,066	10,632,249
Professional and Contracted Services	6,048,926	6,837,465
Utilities	6,775,203	7,023,621
Grants and Contributions	1,746,681	2,026,545
Amortization	14,370,288	13,474,946
	<u>81,201,412</u>	<u>74,607,111</u>

21. Segmented Information

The City is a diversified municipal government institution that provides a wide range of services to its citizens, including police, fire, public transit and water and wastewater. The organizational structure of the City is based upon Departmental Structure which includes Financial Services, City Manager, City Clerk/Solicitor, Engineering Services, Planning and Development Services, Information Technology, Parks and Recreation, Human Resource Services and Fire Service. The segmented and non-segmented information in these statements reflect the organizational structure described. For management reporting purposes, the City's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. The financial activities reported by fund are included in the supporting schedules to these consolidated financial statements.

A segment is a distinguishable activity or group of activities. The segmented information provided in these statements represents a long-standing historical presentation of a mix of segmented and non-segmented classifications.

The Supporting Schedules to the consolidated financial statements report long-term investments and investment earnings at mark to market values and expenses inclusive of tangible capital asset additions, which are then deducted after excess/(deficit) of revenue over expenses. The Supporting Schedules also report segment expenses by Fund, while the consolidated statement of operations and accumulated surplus reports segment expenses by activity or group of activities, representing a long-standing historical presentation of a mix of segmented and non-segmented classifications of expenses. The Supporting Schedules also exclude activity from consolidated enterprises and report inter-fund revenues and expenses between Funds, which are eliminated upon consolidation.

- a) General Government – provides for administration of the City and includes the Departments of Financial Services, City Manager, City Clerk/Solicitor, the planning portion of the Department of Planning & Development, Information Technology and Human Resource Services.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

21. Segmented Information (continued)

- b) Protection to Persons and Property – provides protective services to the City and includes the Police Service, Fire Service, street lighting and development services.
- c) Engineering Services – encompasses Public Works, Sanitation & Waste Removal, Utilities (Water, Wastewater and Solid Waste) and Transit. The segmented information is broken out into these areas on the financial statements. Below is information on each of these sub-segmentation areas:
 - i) Public Works – provides for the maintenance of City infrastructure related to roads, bridges, sidewalks, workshop services and traffic infrastructure. In 2020, within this work area a new division was created called Engineering Services which encompasses the management and delivery of the City’s Capital programs.
 - ii) Sanitation and Waste Removal – provides sanitation and waste services (including the Solid Waste Utility) to the City as well as drainage services.
 - iii) Utilities – Water, Wastewater and Buffalo Pound Water Treatment Plant on a proportionate basis.
 - iv) Transit – provides transit and para-transit services.
- d) Recreation and Community Services – provides recreation services, parks and open space services and facility maintenance services.

Non-segmented areas include areas that are not specific to any one of the segmented areas and include:

- a) Repairs and Maintenance – non-capitalized expenditures funded from capital.
- b) Provisions and Allowances – provisions and allowances as well as some unallocated miscellaneous expenditures.

22. Contractual Rights

During the year, the City entered into an agreement with the Kinsmen Club of Moose Jaw Inc. (the “Club”) to have naming rights on West Park, in exchange for certain promotional opportunities. Under this agreement, the City has a contractual right to receive \$10,000 per year from the Club for the years 2020 through 2029, for a total contract of \$100,000. As at December 31, 2020, \$10,000 has been recognized as revenue under this agreement.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

23. Significant Event

Subsequent to December 31, 2020, the outbreak of a strain of the Novel Coronavirus (COVID-19) as a pandemic continues and has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus, resulted in economic slowdown and restrictions on large public gatherings, including live events and sporting activities that represent many of the core services provided by the City of Moose Jaw. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the City of Moose Jaw in future periods.

In 2020, City Council approved extending the property tax payment deadline for three months to allow property owners additional time to pay their 2020 property taxes without incurring a penalty; suspension of utility disconnections, elimination of late payment charges for six months and the opportunity to move accounts in arrears as of September 30th onto the City's tax and utility payment programs allowing for repayment without penalty over 15 and 12 months respectively. At this point in time, no additional measures have been taken.

24. Guarantee

The City of Moose Jaw will be entering into a loan guarantee with the Moose Jaw Municipal Airport Authority (MJMAA) and its lender for a \$1,000,000 revolving line of credit. The line of credit will be utilized by the MJMAA to fund the cashflow requirements of the runway and taxiway extension and rehabilitation project. The loan guarantee will be effective from May of 2021 until April 30th, 2022.

25. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2020

(UNAUDITED)

City of Moose Jaw

Exhibit "5"

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	2020 \$	2019 \$
FINANCIAL ASSETS		
Accounts Receivable	436,791	453,640
Investments	65,415,627	63,832,516
Accrued Interest	358,623	455,392
Due from Other Funds	10,959,038	5,924,329
Land for Resale	757,388	760,610
	<u>77,927,467</u>	<u>71,426,487</u>
LIABILITIES		
Bank Indebtedness	5,456,972	1,000,355
Long-Term Debt	13,695,000	14,856,158
Accounts Payable	328,415	315,586
	<u>19,480,387</u>	<u>16,172,099</u>
NET FINANCIAL ASSETS	<u>58,447,080</u>	<u>55,254,388</u>
ACCUMULATED SURPLUS	<u>58,447,080</u>	<u>55,254,388</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "6"

REVENUE	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
Land Sale Revenue	2,210,000	918,455	136,322
Investment Income	2,610,000	5,804,408	4,003,055
Hospital Levy	-	-	250,162
Provincial Government Grant Funding	381,275	481,747	1,042,805
Federal Grant Funding	-	-	435,000
SPC/SKEnergy Franchise Fees	3,834,120	3,772,037	3,860,153
Other Income	-	990,146	794,813
	<u>9,035,395</u>	<u>11,966,793</u>	<u>10,522,310</u>
EXPENDITURES			
Capital Expenditures (Schedule 1)	15,226,868	7,552,770	6,424,186
Investment Management Fees	-	155,906	48,067
Land Development Costs:			
Southeast Industrial Subdivision	-	1,372,675	1,099,802
Westheath Subdivision	4,771,148	3,222	67,667
Southwest Subdivision	-	-	4,454
Miscellaneous Land Development	-	64,080	183,169
	<u>19,998,016</u>	<u>9,148,653</u>	<u>7,827,345</u>
Expenditures Capitalized as TCAs	-	(6,509,223)	(6,389,497)
Excess (Deficit) of Revenue over Expenditures	(10,962,621)	<u>9,327,363</u>	<u>9,084,462</u>
Transfer to Other Funds	(2,726,985)	(7,267,335)	(6,389,497)
Transfer from Other Funds	3,914,723	1,132,664	1,099,240
Annual Surplus/(Deficit)	<u>(9,774,883)</u>	<u>3,192,692</u>	<u>3,794,205</u>
Accumulated Surplus, Beginning of Year		<u>55,254,388</u>	<u>51,460,183</u>
Accumulated Surplus, End of Year		<u><u>58,447,080</u></u>	<u><u>55,254,388</u></u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2020

Schedule "1"

	2020 \$	2019 \$
Airport	-	34,997
Building Improvements	463,854	347,624
Cemetery Improvements	-	55,511
City Complex Upgrades	1,948	-
City Hall Renovations	185,899	164,294
Community Projects	20,751	20,688
Crescent Park Upgrades	17,054	28,900
Cultural Centre Upgrades	51,848	6,807
DFFH Capital Upgrades	50,039	-
Energy Management	131,937	85,088
Fire Service Upgrades	-	4,951
General Parks Upgrades	75,335	215,544
Geographical Information System	-	16,472
Gravel Roadways	140,170	172,172
Innovative Housing	10,000	4,201
IT Projects	5,630	7,534
Kinsmen Sportsplex Upgrades	566,684	-
Landfill Capital Projects	113,657	45,106
Library/Art Museum	-	326,640
Multiplex Financing Costs	695,014	783,832
Municipal Airport Funding	82,731	-
Parks Dedication Reserve Projects	9,251	8,155
Pathways	5,883	12,982
Paved Roadways	3,732,336	2,377,118
Police Service Building Renovations	24,279	122,567
Provision for Contaminated Site Remediation	12,829	21,293
Record Management Project	-	30,921
Reforestation	15,782	18,481
Sidewalk Repairs	511,162	484,022
Special Needs Upgrades	-	6,393
Storm Sewers	80,049	85,642
Structure Upgrades	432,163	204,409
Traffic Control	85,715	701,677
Wakamow Valley Authority	30,770	30,165
	<u>7,552,770</u>	<u>6,424,186</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

Exhibit "7"

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	8,163,571	8,646,819
Long-Term Investments	22,373,820	20,290,462
Accrued Interest	102,205	127,031
Due from Other Funds	-	112,914
	<u>30,639,596</u>	<u>29,177,226</u>
LIABILITIES		
Due to Other Funds	52,581	-
	<u>52,581</u>	<u>-</u>
NET FINANCIAL ASSETS	<u>30,587,015</u>	<u>29,177,226</u>
ACCUMULATED SURPLUS	<u>30,587,015</u>	<u>29,177,226</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "8"

REVENUE	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
Investment Income	-	2,218,820	1,480,978
Other Funding	-	114,689	199,949
	<u>-</u>	<u>2,333,509</u>	<u>1,680,927</u>
EXPENDITURES			
Assets Purchased:			
Administration	3,268	-	440
Art Museum	17,864	9,434	18,562
City Clerk/Solicitor	58,325	19,050	4,033
Cultural Centre	111,699	-	24,427
Engineering	2,505,298	1,488,158	201,960
Finance	102,504	5,335	28,551
Fire Service	309,935	7,294	819,187
Information Technology	2,218,858	1,119,890	343,422
Library	168,562	29,034	22,997
Parks & Recreation	298,644	194,666	515,774
Planning & Development	43,815	313	20,435
Human Resources	1,000	-	2,046
Police Service	-	527,330	759,564
Mosaic Place	417,771	187,369	8,601
Safety	500	-	-
Transit	3,964	-	-
Expenditures not Capitalized	<u>-</u>	<u>58,736</u>	<u>16,491</u>
	<u>6,262,007</u>	<u>3,646,609</u>	<u>2,786,490</u>
Expenditures Capitalized as TCAs	-	(3,549,499)	(2,625,641)
Excess (Deficit) of Revenue over Expenditures	<u>(6,262,007)</u>	<u>2,236,399</u>	<u>1,520,078</u>
Transfer to Other Funds	-	(3,549,499)	(2,655,194)
Transfer from Other Funds	-	2,722,889	2,547,013
Annual (Deficit)/Surplus	<u>(6,262,007)</u>	<u>1,409,789</u>	<u>1,411,897</u>
Accumulated Surplus, Beginning of Year		<u>29,177,226</u>	<u>27,765,329</u>
Accumulated Surplus, End of Year		<u><u>30,587,015</u></u>	<u><u>29,177,226</u></u>

City of Moose Jaw

WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

Exhibit "9"

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	16,905,265	12,613,797
Accounts Receivable	1,368,677	866,118
	<u>18,273,942</u>	<u>13,479,915</u>
LIABILITIES		
Long-Term Debt	26,597,000	28,200,000
Due to Other Funds	8,214,162	3,437,108
Deferred Revenue	4,410,759	-
	<u>39,221,921</u>	<u>31,637,108</u>
NET FINANCIAL DEBT	<u>(20,947,979)</u>	<u>(18,157,193)</u>
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	9,131,415	3,669,612
Tangible Capital Assets	71,178,549	63,714,325
ACCUMULATED SURPLUS	<u>59,361,985</u>	<u>49,226,744</u>

WATERWORKS UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "10"

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
REVENUE			
Waterworks Revenues	12,498,547	12,425,652	11,489,360
	<u>12,498,547</u>	<u>12,425,652</u>	<u>11,489,360</u>
EXPENDITURES			
Production	3,270,136	3,006,736	2,917,457
Distribution	4,568,411	4,120,132	5,083,804
Administration	1,676,485	1,510,375	1,440,769
Amortization	-	2,309,578	1,881,889
	<u>9,515,032</u>	<u>10,946,821</u>	<u>11,323,919</u>
Excess of Revenue over Expenditures	<u>2,983,515</u>	<u>1,478,831</u>	<u>165,441</u>
Transfer to Waterworks Capital Reserve	(2,983,515)	(1,478,831)	(165,441)
Annual Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

WATERWORKS UTILITY CAPITAL STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "11"

REVENUE	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
Investment Income	-	251,118	661,067
Federal Gas Tax Funding	-	1,493,599	3,732,458
MEEP Funding	-	1,031,903	-
Infrastructure Levy	-	508,427	-
Cast Iron House Connections	-	568,763	-
Other	-	-	400,001
	<u>-</u>	<u>3,853,810</u>	<u>4,793,526</u>
EXPENDITURES			
Water Distribution	400,000	77,704	112,138
BP Water Treatment Plant Upgrades	3,364,555	1,307,642	4,452
East West Feeder Line	4,325,000	3,288,094	2,023,997
BPWTP Pipeline	8,500,000	4,230,192	723,269
Reservoir Rehabilitation	16,450,000	1,938,050	1,578,969
Cast Iron Watermain Replacement	11,600,000	5,125,227	6,429,586
	<u>44,639,555</u>	<u>15,966,909</u>	<u>10,872,411</u>
Long-Term Debt Expense	<u>2,958,750</u>	<u>951,192</u>	<u>1,036,070</u>
Expenditures Capitalized	-	(14,703,038)	(10,041,991)
Excess of Revenue over Expenditures	<u>(47,598,305)</u>	<u>1,638,747</u>	<u>2,927,036</u>
Transfer from Capital Expenditure Fund		758,112	
Transfer from General Revenue Fund	-	3,259,551	2,807,075
Transfer from Waterworks Operating Fund	2,983,515	1,478,831	165,441
Transfer from Sanitary Sewer Fund	-	3,000,000	-
Annual Surplus/(Deficit)	<u>(44,614,790)</u>	<u>10,135,241</u>	<u>5,899,552</u>
Accumulated Surplus, Beginning of Year		49,226,744	43,327,192
Accumulated Surplus, End of Year		<u>59,361,985</u>	<u>49,226,744</u>

City of Moose Jaw

SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

Exhibit "12"

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	8,678,158	8,619,392
Accounts Receivable	300,589	211,745
	<u>8,978,747</u>	<u>8,831,137</u>
LIABILITIES		
Long-Term Debt	3,541,000	4,893,000
Accounts Payable	99,000	99,000
Due to Other Funds	863,014	445,919
Deferred Revenue	756,274	-
	<u>5,259,288</u>	<u>5,437,919</u>
NET FINANCIAL ASSETS	<u>3,719,459</u>	<u>3,393,218</u>
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	580,928	-
Tangible Capital Assets	42,028,538	42,451,716
ACCUMULATED SURPLUS	<u>46,328,925</u>	<u>45,844,934</u>

SANITARY SEWER UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "13"

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
REVENUE			
Sewage Service	9,198,454	8,766,376	8,047,867
	<u>9,198,454</u>	<u>8,766,376</u>	<u>8,047,867</u>
EXPENDITURE			
Sanitary Sewers	1,292,960	1,565,335	1,362,573
Sewage Treatment Plants	1,945,550	1,680,007	1,708,043
Administration	1,135,945	1,080,175	1,039,971
Amortization	-	1,694,977	1,659,300
	<u>4,374,455</u>	<u>6,020,494</u>	<u>5,769,887</u>
Excess of Revenue over Expenditures	<u>4,823,999</u>	<u>2,745,882</u>	<u>2,277,980</u>
Transfer to Sanitary Sewer Capital Reserve	(4,823,999)	(2,745,882)	(2,277,980)
Annual Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

SANITARY SEWER UTILITY CAPITAL STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "14"

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
REVENUE			
Investment Income	-	82,282	214,176
MEEP Funding	-	123,686	-
Other	-	24,638	152,245
	<u>-</u>	<u>230,606</u>	<u>366,421</u>
EXPENDITURES			
Sanitary Sewer Replacement	3,616,000	789,612	560,879
Wastewater Treatment	1,520,000	296,094	95,305
Lift Stations	540,000	68,026	110,017
	<u>5,676,000</u>	<u>1,153,732</u>	<u>766,201</u>
Long-Term Debt Expense	<u>1,545,278</u>	<u>191,492</u>	<u>255,348</u>
Expenditures Capitalized as TCAs	-	(1,518,136)	(632,286)
Excess of Revenue over Expenditures	<u>(7,221,278)</u>	<u>403,518</u>	<u>(22,842)</u>
Transfer from General Revenue Fund	-	334,591	54,590
Transfer to Waterworks Fund	-	(3,000,000)	-
Transfer from Sanitary Sewer Operating Fund	4,823,999	2,745,882	2,277,980
Annual Surplus/(Deficit)	<u>(2,397,279)</u>	<u>483,991</u>	<u>2,309,728</u>
Accumulated Surplus, Beginning of Year		45,844,934	43,535,206
Accumulated Surplus, End of Year		<u>46,328,925</u>	<u>45,844,934</u>

City of Moose Jaw

TRANSIT SYSTEM FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

Exhibit "15"

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	500	500
	500	500
LIABILITIES		
Due to Other Funds	470	1,592
GST Payable	30	(1,092)
NET FINANCIAL ASSETS	-	-
NON-FINANCIAL ASSETS		
Tangible Capital Assets	1,973,981	2,397,488
ACCUMULATED SURPLUS	1,973,981	2,397,488

TRANSIT SYSTEM OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "16"

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
REVENUE			
Bus Earnings	535,000	354,078	444,482
	535,000	354,078	444,482
EXPENDITURES			
Equipment Maintenance	536,000	457,309	527,260
Transportation	769,730	824,183	758,026
Administration	388,510	184,668	374,916
Amortization	-	423,325	466,155
Loss on Disposal of TCA	-	182	33,163
Reserve Contribution	316,190	316,190	323,244
	2,010,430	2,205,857	2,482,764
Deficit of Revenue over Expenditures	(1,475,430)	(1,851,779)	(2,038,282)
Transfer from Other Funds	1,475,430	1,428,272	1,538,965
Annual Surplus/(Deficit)	-	(423,507)	(499,317)
Accumulated Surplus, Beginning of Year		2,397,488	2,896,805
Accumulated Surplus, End of Year		1,973,981	2,397,488

City of Moose Jaw

SOLID WASTE UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "17"

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
REVENUE			
Garbage Collection	1,359,984	1,449,306	1,246,543
Sanitary Landfill Revenues	2,350,000	2,170,820	2,376,064
Curbside Recycling Revenues	986,928	972,494	968,142
Miscellaneous	357,290	389,689	382,582
	<u>5,054,202</u>	<u>4,982,309</u>	<u>4,973,331</u>
EXPENDITURES			
Wages and Equipment	874,111	787,019	724,749
Sanitary Landfill Operation	1,151,110	1,083,241	1,159,501
Curbside Recycling Program	807,811	809,408	805,720
Miscellaneous	196,738	171,947	145,307
Administration	412,663	366,294	371,171
Landfill Closure Contribution	-	175,438	(4,941,407)
Landfill Reserve Contribution	1,611,769	-	-
Amortization	-	212,868	186,332
	<u>5,054,202</u>	<u>3,606,215</u>	<u>(1,548,627)</u>
Excess of Revenue over Expenditures	<u>-</u>	<u>1,376,094</u>	<u>6,521,958</u>
Transfer from Other Funds	-	212,868	186,332
Transfer to Other Funds	-	(113,657)	(45,106)
Annual Surplus/(Deficit)	<u>-</u>	<u>1,475,305</u>	<u>6,663,184</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

Exhibit "18"

	2020	2019
	\$	\$
FINANCIAL ASSETS		
Cash	259,982	1,608,347
Long-Term Investments	2,680,790	1,318,763
Accrued Interest	24,182	13,311
Due from Other Funds	63,083	558
	<u>3,028,037</u>	<u>2,940,979</u>
LIABILITIES		
Bank Indebtedness	9,493	9,458
Due to Other Funds	99	27,953
NET FINANCIAL ASSETS	<u>3,018,445</u>	<u>2,903,568</u>
ACCUMULATED SURPLUS	<u>3,018,445</u>	<u>2,903,568</u>

OTHER RESERVE FUNDS STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "19"

	Actual 2020	Actual 2019
	\$	\$
REVENUE		
Columbarium Rental	6,924	8,606
Opening and Closing Fees	-	172
Investment Income	188,303	152,230
Reserve Contributions	11,564	7,428
	<u>206,791</u>	<u>168,436</u>
EXPENDITURES		
Service and Sick Payouts	115,065	81,782
Maintenance	1,639	1,630
Miscellaneous	6,407	727
	<u>123,111</u>	<u>84,139</u>
Excess of Revenue over Expenditures	<u>83,680</u>	<u>84,297</u>
Transfer to Other Funds	(72,803)	(30,675)
Transfer from Other Funds	104,000	104,000
Annual Surplus/(Deficit)	<u>114,877</u>	<u>157,622</u>
Accumulated Surplus, Beginning of Year	2,903,568	2,745,946
Accumulated Surplus, End of Year	<u>3,018,445</u>	<u>2,903,568</u>

City of Moose Jaw

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

Exhibit "20"

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	9,657,905	7,141,809
Taxes Receivable	4,725,766	3,123,396
Accounts Receivable	8,184,933	7,108,183
Investments	14,960,088	14,036,462
Accrued Interest	130,345	137,232
	<u>37,659,037</u>	<u>31,547,082</u>
LIABILITIES		
Accounts Payable	11,576,931	9,782,701
Due to Other Funds	1,748,379	2,059,793
Due to Schools	1,758,243	1,251,389
Deferred Revenue	1,513,610	1,174,064
Deposits and Other Liabilities	3,176,665	1,048,678
Accrued Landfill Costs	5,240,277	5,064,839
	<u>25,014,105</u>	<u>20,381,464</u>
NET FINANCIAL ASSETS	<u>12,644,932</u>	<u>11,165,618</u>
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	2,516,467	1,057,034
Tangible Capital Assets	169,699,162	170,958,233
Prepaid Expenses and Deferred Charges	1,460,166	1,831,275
Inventories	1,817,142	1,383,379
	<u>175,492,937</u>	<u>175,229,921</u>
ACCUMULATED SURPLUS	<u>188,137,869</u>	<u>186,395,539</u>

City of Moose Jaw

Exhibit "21"

GENERAL REVENUE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020

SUMMARY OF REVENUES	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
Tax Levy - Municipal	28,712,424	28,766,653	27,886,529
Other Levies	1,658,627	1,625,304	1,649,710
Licenses & Permits	1,501,681	984,745	1,281,528
Rents & Concessions	1,206,550	1,146,457	1,332,505
Law Enforcement	1,377,599	1,232,519	1,435,875
Fines & Penalties	1,133,700	813,082	1,339,802
Investment Earnings	758,526	1,327,806	1,091,067
Service Charges	138,253	74,546	134,300
Recreation and Community Services	2,207,959	1,463,417	2,304,343
Contributions, Grants and Subsidies	10,676,414	10,482,879	9,861,787
Other Contributions	801,307	(26,790)	662,845
	<u>50,173,040</u>	<u>47,890,618</u>	<u>48,980,291</u>
SUMMARY OF EXPENDITURES			
General Government	8,749,107	8,190,338	8,288,949
Protection to Persons and Property	20,301,439	20,916,450	21,399,198
Public Works	4,703,671	8,209,829	8,320,803
Sanitation and Waste Removal	466,574	786,394	756,824
Social Services	41,075	39,598	39,604
Recreation and Community Services	9,809,098	13,068,077	12,519,974
Provisions for Reserves and Allowances	636,190	826,170	551,731
Miscellaneous	146,269	70,838	48,902
	<u>44,853,423</u>	<u>52,107,694</u>	<u>51,925,985</u>
Expenditures Capitalized as TCAs	-	(5,129)	-
(Deficit) Excess of Revenue over Expenditures For the Year	<u>5,319,617</u>	<u>(4,211,947)</u>	<u>(2,945,694)</u>
Contribution of Assets	-	705,733	-
Transfers to Other Funds	(5,319,617)	(6,287,339)	(5,687,586)
Transfers from Other Funds	-	11,535,883	15,681,039
Annual Surplus	<u>-</u>	<u>1,742,330</u>	<u>7,047,759</u>
Accumulated Surplus, Beginning of Year		186,395,539	179,347,780
Accumulated Surplus, End of Year		<u>188,137,869</u>	<u>186,395,539</u>

City of Moose Jaw

Schedule "2"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2020

TAXATION	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
Municipal	<u>28,712,424</u>	<u>28,766,653</u>	<u>27,886,529</u>
Other Levies			
Street Oiling	10,000	7,402	-
Fire Services	<u>1,648,627</u>	<u>1,617,902</u>	<u>1,649,710</u>
	<u>1,658,627</u>	<u>1,625,304</u>	<u>1,649,710</u>
LICENSES AND PERMITS			
Licenses	300,313	262,389	285,428
Building Permits	250,000	177,979	139,403
Trailer Permits	175,000	172,563	177,129
Parking Meter Receipts	750,000	341,107	656,064
Other Permits	<u>26,368</u>	<u>30,707</u>	<u>23,504</u>
	<u>1,501,681</u>	<u>984,745</u>	<u>1,281,528</u>
RENTS AND CONCESSIONS			
City Owned Property	201,193	190,780	223,580
Farm Lands	36,658	127,047	228,925
Service Centre	276,082	276,083	276,083
Workshop	692,617	552,547	573,808
Miscellaneous	<u>-</u>	<u>-</u>	<u>30,109</u>
	<u>1,206,550</u>	<u>1,146,457</u>	<u>1,332,505</u>
LAW ENFORCEMENT			
Prisoner Cost Recovery	100,000	64,774	91,705
Victim Services	83,599	86,636	84,329
Provincially Funded Positions	630,000	693,393	768,122
Miscellaneous	<u>564,000</u>	<u>387,716</u>	<u>491,719</u>
	<u>1,377,599</u>	<u>1,232,519</u>	<u>1,435,875</u>
FINES & PENALTIES			
Court Fines	910,000	694,494	1,154,601
Parking Meter Penalty	<u>223,700</u>	<u>118,588</u>	<u>185,201</u>
	<u>1,133,700</u>	<u>813,082</u>	<u>1,339,802</u>

City of Moose Jaw

Schedule "2"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
INVESTMENT EARNINGS			
Interest on Bank Balances	285,000	1,025,827	587,066
Penalties on Arrears	185,000	100,845	170,421
Surcharge on Taxes	158,526	69,333	141,608
Cemetery Perpetual Care Fund	130,000	131,801	191,972
	<u>758,526</u>	<u>1,327,806</u>	<u>1,091,067</u>
SERVICE CHARGES			
Tax Enforcement Charges	40,068	925	39,091
Handling Charge on Construction Materials	31,900	19,023	23,891
Miscellaneous	66,285	54,598	71,318
	<u>138,253</u>	<u>74,546</u>	<u>134,300</u>
RECREATION AND COMMUNITY SERVICES			
Recreation Services	191,578	171,968	217,725
Natatorium	63,470	-	44,380
Sportsplex	773,172	467,833	824,528
Pla-Mor Palace	287,939	235,668	262,792
Yara Centre	647,561	379,262	704,175
Cemeteries	165,316	182,475	182,940
Miscellaneous	78,923	26,211	67,803
	<u>2,207,959</u>	<u>1,463,417</u>	<u>2,304,343</u>
CONTRIBUTIONS, GRANTS AND SUBSIDIES			
Federal Government	100,042	48,876	94,935
Provincial Government	7,436,942	7,352,073	6,763,565
Municipal Government	1,225,067	1,225,528	1,164,602
Saskatchewan Power Corporation	1,017,380	1,017,380	988,887
Canadian Pacific Railways	308,155	283,165	292,424
Moose Jaw Housing Authority	588,828	555,857	557,374
	<u>10,676,414</u>	<u>10,482,879</u>	<u>9,861,787</u>
OTHER CONTRIBUTIONS			
Administrative Overhead	550,000	385,249	414,977
Sundry Revenue	251,307	(412,039)	247,868
	<u>801,307</u>	<u>(26,790)</u>	<u>662,845</u>

City of Moose Jaw

Schedule "3"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
GENERAL GOVERNMENT			
Mayor and Aldermanic	382,413	368,931	376,785
City Clerk/Solicitor	889,235	838,660	765,626
City Manager	327,696	364,668	329,898
City Treasurer	1,286,242	1,327,593	1,241,676
Human Resources	607,472	545,258	488,188
Information Technology	1,346,472	1,422,956	1,245,455
Retirement Gratuities, Pension and Insurance	1,002,091	166,657	919,040
City Comptroller	1,008,334	1,084,433	938,826
City Hall Maintenance	305,417	323,653	322,860
Communications	111,876	118,287	103,254
Sundry	646,067	665,407	609,267
Planning and Development	745,964	622,022	639,103
Safety	94,828	100,199	80,507
Amortization	-	246,614	233,464
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>8,749,107</u>	<u>8,190,338</u>	<u>8,288,949</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	6,886,759	6,692,640	6,778,844
Police Services	11,507,162	11,626,428	11,998,897
Street Lighting	903,746	897,334	895,505
Building and Bylaw	574,118	447,527	520,325
Other Protection	429,654	424,291	400,584
Amortization	-	828,230	805,043
	<u>20,301,439</u>	<u>20,916,450</u>	<u>21,399,198</u>
PUBLIC WORKS			
City Engineer	498,737	667,582	814,413
Streets and Roads	2,434,328	1,602,677	1,769,968
Traffic Division	1,080,000	358,227	421,943
Workshop	690,606	1,108,644	956,933
Amortization	-	4,472,699	4,357,546
	<u>4,703,671</u>	<u>8,209,829</u>	<u>8,320,803</u>
SANITATION AND WASTE REMOVAL			
Street Cleaning	218,000	255,967	222,253
Storm Sewers	248,574	205,791	203,423
Amortization	-	324,636	331,148
	<u>466,574</u>	<u>786,394</u>	<u>756,824</u>
SOCIAL SERVICES			
City Share of Housing Operation Losses	41,075	39,598	39,604
	<u>41,075</u>	<u>39,598</u>	<u>39,604</u>

City of Moose Jaw

Schedule "3"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2020

RECREATION AND COMMUNITY SERVICES	Budget 2020 \$	Actual 2020 \$	Actual 2019 \$
Administration	1,129,145	868,940	1,082,591
Parks	837,607	943,027	831,114
Recreation	3,247,414	3,082,426	3,328,690
Cemeteries	333,688	350,002	350,808
Grants	161,804	158,104	135,626
Mosaic Place	526,347	1,370,796	314,189
Art Museum	388,402	371,418	370,229
Library	1,468,860	1,289,875	1,446,233
Service Centre	276,082	320,254	262,761
Wakamow Valley Authority	329,612	329,786	324,053
Wild Animal Park Maintenance	4,080	1,186	4,863
Cultural Centre	378,818	344,780	366,508
Murals of Moose Jaw	13,300	8,839	3,244
Yara Centre	713,939	608,395	708,601
Amortization	-	3,020,249	2,990,464
	<u>9,809,098</u>	<u>13,068,077</u>	<u>12,519,974</u>

PROVISIONS FOR RESERVES AND ALLOWANCES

Uncollectible Taxes and Tax Title Property	20,000	110,437	80,739
Uncollectible Accounts	8,313	66,386	89,317
General Contingencies	607,877	649,347	381,675
	<u>636,190</u>	<u>826,170</u>	<u>551,731</u>

MISCELLANEOUS

Discount on Taxes	70,119	-	-
Other	76,150	70,838	48,902
	<u>146,269</u>	<u>70,838</u>	<u>48,902</u>

City of Moose Jaw

GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

Schedule "4"

	Balance Dec. 31, 2019 \$	Additions in 2020 \$	Deductions in 2020 \$	Balance Dec 31, 2020 \$
BUDGETARY ITEMS				
Arbitration Expenses	199,046	-	-	199,046
Cultural Diversity Advisory Funding	500	-	500	-
Election Expenses	69,566	-	23,957	45,609
Fire Service Training	25,000	12,165	25,000	12,165
Flood Control	15,000	-	-	15,000
Heritage Projects	21,353	-	-	21,353
Human Resource Claim	4,000	-	-	4,000
Human Resource Dayforce System	10,833	-	10,833	-
Human Resource Job Evaluation	39,524	-	39,524	-
Insurance Valuation	8,628	-	8,628	-
Inventory Labelling	2,400	-	2,400	-
LAFOIP Training and Records	17,000	-	17,000	-
Mosquito Control	54,019	-	-	54,019
Murals of Moose Jaw	24,601	29,062	24,601	29,062
Parking Enforcement	1,200	-	1,200	-
Parks and Recreation Grant Funding	136,291	169,114	136,291	169,114
Pension Board	10,467	-	10,467	-
Police Service	570,133	-	189,346	380,787
Safety	2,500	-	2,500	-
Scotties	8,047	-	8,047	-
Snow Removal	906,943	-	-	906,943
Special Needs Advisory Funding	1,500	-	1,500	-
Storm Sewer Reserve	15,000	-	-	15,000
Tangible Capital Assets	49,816	-	34,747	15,069
	<u>2,193,367</u>	<u>210,341</u>	<u>536,541</u>	<u>1,867,167</u>
NON-BUDGETARY ITEMS				
Commercial Appeal Reserve	-	337,500	337,500	-
Contaminated Site Recovery	50,659	-	-	50,659
Facilities Building Reserve	408,181	19,944	71,380	356,745
Fire Building Reserve	36,470	27,087	6,772	56,785
Housing Reserve	1,031,176	50,384	-	1,081,560
Landfill Closure Reserve	5,064,839	175,438	-	5,240,277
Solid Waste Reserve	6,903,854	2,086,687	-	8,990,541
Mosaic Place and Yara Centre Reserve	570,759	27,888	-	598,647
Police Building Reserve	35,457	17,035	-	52,492
Residential Appeal Reserve	-	-	-	-
Supplementary Pension Reserve	10,002	3,427	-	13,429
Traffic Safety Reserve	1,259,215	374,886	110,000	1,524,101
	<u>15,370,612</u>	<u>3,120,276</u>	<u>525,652</u>	<u>17,965,236</u>
	<u>17,563,979</u>	<u>3,330,617</u>	<u>1,062,193</u>	<u>19,832,403</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2020

(UNAUDITED)

City of Moose Jaw - Funds Held in Trust

Exhibit "22"

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	2020 \$	2019 \$
FINANCIAL ASSETS		
Cash	171,602	37,889
Investments	2,662,785	2,594,005
Other Accounts Receivable	18,986	22,638
	<u>2,853,373</u>	<u>2,654,532</u>
LIABILITIES		
Accounts Payable	143,425	65,437
NET FINANCIAL ASSETS	<u>2,709,948</u>	<u>2,589,095</u>
ACCUMULATED SURPLUS	<u>2,709,948</u>	<u>2,589,095</u>

FUNDS HELD IN TRUST STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit "23"

	2020 \$	2019 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,589,095</u>	<u>2,538,666</u>
Surplus	120,853	50,429
FUND BALANCE END OF YEAR	<u>2,709,948</u>	<u>2,589,095</u>

City of Moose Jaw - Funds Held in Trust

Exhibit "24"

TRUST FUNDS STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020

REVENUE	Cultural Centre Trust Funds \$	Art Museum Trust Fund \$	Perpetual Care Trust Fund \$	Educational Trust Fund \$	Petroschuk Trust Fund \$	Total 2020 \$	Total 2019 \$
Contributions	-	-	35,225	-	-	35,225	46,950
Investment Income	14,619	6,310	211,605	3,916	408	236,858	211,751
	14,619	6,310	246,830	3,916	408	272,083	258,701
EXPENDITURES							
Interest Paid to City of Moose Jaw	-	-	130,000	-	-	130,000	191,972
Acquisition of Artwork	-	-	-	-	-	-	2,650
Scholarships	-	-	-	960	137	1,097	2,624
Other	14,006	144	5,884	90	9	20,133	11,026
	14,006	144	135,884	1,050	146	151,230	208,272
Excess of Revenue over Expenditures	613	6,166	110,946	2,866	262	120,853	50,429
Transferred to City of Moose Jaw	-	-	-	-	-	-	-
Annual Surplus/(Deficit)	613	6,166	110,946	2,866	262	120,853	50,429