

**R. M. of Moosomin No. 121**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2020**

# R. M. of Moosomin No. 121

Moosomin, Saskatchewan

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 is 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.

Baker Tilly SK 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.

  
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Reeve

  
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Administrator

## **Independent Auditors' Report**

To the Council  
R. M. of Moosomin No. 121

### *Opinion*

We have audited the financial statements of R. M. of Moosomin No. 121, (the municipality), which comprise the Statement of Financial Position as at December 31, 2020 and the Statements of Operations, Changes in Net Financial Assets and Cash Flow 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 results of its operations and its cash flow 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 Auditors' 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *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 related 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.

Council is responsible for overseeing the municipality's financial reporting process.



### *Auditors' 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 auditors' 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 auditors' 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 auditors' 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.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
April 15, 2021

**R. M. of Moosomin No. 121**

Moosomin, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2020

	<b>2020</b>	<b>2019</b> (Note 11)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	4,080,459	3,108,010
Taxes receivable - municipal - note 3	31,666	68,747
Other accounts receivable - note 4	123,015	145,367
Land for resale - note 5	307,716	307,716
Long-term investments - note 6	118,206	122,082
Other	<u>187,213</u>	<u>187,205</u>
<b>Total Financial Assets</b>	<u>4,848,275</u>	<u>3,939,127</u>
<b>Liabilities</b>		
Accounts payable - note 7	128,285	45,827
Deferred revenue	1,095,119	456,200
Long-term debt - note 8	<u>78,482</u>	<u>96,476</u>
<b>Total Liabilities</b>	<u>1,301,886</u>	<u>598,503</u>
<b>Net Financial Assets</b>	<u>3,546,389</u>	<u>3,340,624</u>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	7,200,434	6,424,555
Prepayments and deferred charges	374	57,387
Stock and supplies	<u>738,437</u>	<u>878,300</u>
<b>Total Non-Financial Assets</b>	<u>7,939,245</u>	<u>7,360,242</u>
<b>Accumulated Surplus - schedule 8</b>	<u>\$ 11,485,634</u>	<u>\$ 10,700,866</u>

Approved on behalf of the council:

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Reeve

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Councillor

*The notes to financial statements are an integral  
part of these financial statements.*

**R. M. of Moosomin No. 121**  
Statement of Operations  
For the year ended December 31, 2020

Statement 2

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Revenues</b>			
Taxes and other unconditional revenue			
- schedule 1	2,331,260	2,314,285	2,223,664
Fees and charges - schedules 4 and 5	175,000	249,186	171,490
Conditional grants - schedules 4 and 5	17,670	24,544	29,649
Investment income and commissions			
- schedules 4 and 5	56,750	45,722	65,399
Other revenues - schedules 4 and 5		1,750	850
<b>Total Revenue</b>	<u>2,580,680</u>	<u>2,635,487</u>	<u>2,491,052</u>
<b>Expenses - schedule 3</b>			
General government services	289,790	294,703	272,639
Protective services	65,300	86,523	60,425
Transportation services	1,773,130	1,378,299	1,336,075
Environmental and public health services	57,700	53,983	51,622
Planning and development services	43,640	40,541	53,490
Recreation and cultural services	44,400	45,593	25,599
Utilities services	140,040	95,852	113,217
<b>Total Expenses</b>	<u>2,414,000</u>	<u>1,995,494</u>	<u>1,913,067</u>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	166,680	639,993	577,985
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>74,600</u>	<u>144,775</u>	<u>164,669</u>
<b>Surplus of Revenue over Expenses</b>	241,280	784,768	742,654
<b>Accumulated Surplus, Beginning of Year</b>	<u>10,700,866</u>	<u>10,700,866</u>	<u>9,958,212</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 10,942,146</u>	<u>\$ 11,485,634</u>	<u>\$ 10,700,866</u>

*The notes to financial statements are an integral  
part of these financial statements.*

**R. M. of Moosomin No. 121**  
Statement of Change in Net Financial Assets  
For the year ended December 31, 2020

Statement 3

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Surplus</b>	<u>241,280</u>	<u>784,768</u>	<u>742,654</u>
(Acquisition) of tangible capital assets		( 1,161,881)	( 718,050)
Amortization of tangible capital assets		<u>386,001</u>	<u>368,046</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>0</u>	<u>( 775,880)</u>	<u>( 350,004)</u>
(Acquisition) of supplies inventories		( 257,007)	( 530,492)
(Acquisition) of prepaid expense		( 400)	
Consumption of supplies inventory		396,870	182,491
Use of prepaid expense		<u>57,414</u>	<u>69,108</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>196,877</u>	<u>( 278,893)</u>
<b>Increase in Net Financial Assets</b>	241,280	205,765	113,757
Net Financial Assets, beginning of year	<u>3,340,624</u>	<u>3,340,624</u>	<u>3,226,867</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 3,581,904</u>	<u>\$ 3,546,389</u>	<u>\$ 3,340,624</u>

*The notes to financial statements are an integral part of these financial statements.*



**R. M. of Moosomin No. 121**  
Statement of Cash Flow  
For the year ended December 31, 2020

Statement 4

	<b>2020</b>	<b>2019</b> (Note 11)
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	784,768	742,654
Amortization	<u>386,001</u>	<u>368,046</u>
	1,170,769	1,110,700
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	37,082	28,611
Other receivables	22,352	( 73,553)
Other financial assets	( 8)	( 171)
Accounts payable	82,459	( 44,894)
Utility deposits		( 4,200)
Accrued liabilities payable		( 7,702)
Deferred revenue	638,919	456,200
Stock and supplies for use	139,863	( 348,001)
Prepayments and deferred charges	<u>57,013</u>	<u>69,108</u>
<b>Cash Provided by Operating Transactions</b>	2,148,449	1,186,098
<b>Capital:</b>		
Acquisition of capital assets	( 1,161,881)	( 718,050)
<b>Investing:</b>		
Additions to long-term investments	3,875	28,422
<b>Financing:</b>		
Long-term debt repaid	<u>( 17,994)</u>	<u>( 14,230)</u>
<b>Change in Cash and Temporary Investments During the Year</b>	972,449	482,240
Cash and temporary Investments, beginning of year	<u>3,108,010</u>	<u>2,625,770</u>
<b>Cash and Temporary Investments, End of Year</b>	<u>\$ 4,080,459</u>	<u>\$ 3,108,010</u>

*The notes to financial statements are an integral  
part of these financial statements.*

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies**

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

(a) Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting 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.

(b) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

(d) Deferred revenue - fees and charges

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) 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.

(f) 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.

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(g) 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.

(h) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(i) 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.

(j) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<b>Assets</b>	<b>Useful Life</b>
General Assets	
Land	indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10-20 years
Mobile equipment	5-20 years
Linear assets	35-60 years
Infrastructure Assets	
Paving, sidewalks and roadways	15 years

(k) 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.

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies - continued**

(l) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(m) Leases

All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on 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.

(n) Employee benefit plans

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

(o) 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. Requisitions operate as a flow through and are excluded from municipal revenue. Penalties on overdue taxes are recorded in the period levied.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(p) 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.

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(q) 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.

(r) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2020.

(s) New standards and amendments to 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 remeasurement gains and losses separate from the statement of operations 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. 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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.

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(s) New standards and amendments to standards - continued

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 remeasurement 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 derecognition 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.

	<b>2020</b>	<b>2019</b>
<b>2. Cash and Temporary Investments</b>		
Cash	2,691,801	2,172,389
Temporary investments	<u>1,388,658</u>	<u>935,621</u>
<b>Total Cash and Temporary Investments</b>	<b><u>\$ 4,080,459</u></b>	<b><u>\$ 3,108,010</u></b>

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

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

	<b>2020</b>	<b>2019</b>
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	46,602	53,673
Municipal - arrears	50,963	45,354
	<u>97,565</u>	<u>99,027</u>
Less: Allowance for uncollectibles	65,900	30,280
Total municipal taxes receivable	<u>31,665</u>	<u>68,747</u>
School - current	22,817	24,175
School - arrears	28,473	24,031
Total school taxes receivable	<u>51,290</u>	<u>48,206</u>
Other	12,964	8,167
Total taxes and grants in lieu receivable	95,919	125,120
Less: Taxes receivable to be collected on behalf of other organizations	<u>64,253</u>	<u>56,373</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 31,666</u>	<u>\$ 68,747</u>
<b>4. Other Accounts Receivable</b>		
Federal government		751
Provincial government	38,857	51,984
Utility	2,864	3,818
Trade	21,023	15,321
Other	60,771	73,993
Total other accounts receivable	<u>123,515</u>	<u>145,867</u>
Less: Allowance for uncollectibles	<u>500</u>	<u>500</u>
<b>Net Other Accounts Receivable</b>	<u>\$ 123,015</u>	<u>\$ 145,367</u>
<b>5. Land for Resale</b>		
Tax title property	17,775	13,591
Less: Allowance for market value adjustment	<u>17,775</u>	<u>13,591</u>
Net tax title property	0	0
Other land	307,716	307,716
Less: Allowance for market value adjustment	<u>0</u>	<u>0</u>
<b>Total Land for Resale</b>	<u>\$ 307,716</u>	<u>\$ 307,716</u>
<b>6. Long-Term Investments</b>		
SARM - Self-Insurance Fund	118,106	121,982
Other	<u>100</u>	<u>100</u>
	<u>\$ 118,206</u>	<u>\$ 122,082</u>

**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

	<b>2020</b>	<b>2019</b>
<b>7. Accounts Payable</b>		
Accounts payable are comprised of the following items:		
Accounts payable	128,297	45,839
Unremitted school tax collections	<u>( 12 )</u>	<u>( 12 )</u>
	<b><u>\$ 128,285</u></b>	<b><u>\$ 45,827</u></b>

**8. Long-Term Debt**

The debt limit of the municipality for 2021 is \$2,216,783. 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).

- (a) Bank loan is repayable at a rate of 3.64% per annum with annual payments of \$18,260, including interest to the RBC Royal Bank.

Future principal and interest payments are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2020 Total</b>	<b>2019 Total</b>
2020				18,260
2021	15,403	2,857	18,260	18,260
2022	15,964	2,296	18,260	18,260
2023	16,545	1,715	18,260	18,260
2024	17,147	1,113	18,260	18,260
Thereafter	<u>13,423</u>	<u>489</u>	<u>13,912</u>	<u>13,914</u>
	<b><u>\$ 78,482</u></b>	<b><u>\$ 8,470</u></b>	<b><u>\$ 86,952</u></b>	<b><u>\$ 105,214</u></b>

**9. Employee Benefit Plans**

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.



**R. M. of Moosomin No. 121**  
Notes to Financial Statements  
For the year ended December 31, 2020

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**9. Employee Benefit Plans - continued**

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	<b>2020</b>	<b>2019</b>
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 37,509	\$ 33,219
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As per the most recently audited financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

**10. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

**11. Comparative Figures**

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

**12. Subsequent Events**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

**13. Commitments**

The R. M. of Moosomin No. 121 has started development of the Marshall McLeod Airport for the purpose of expanding the services provided by the Air Ambulance Service for pediatric and stroke patients requiring transportation to hospitals in Saskatoon. The RM has enlisted the engineering firm, Burns Maendel, to complete the design plan and to be project manager for an estimated price of \$400,000 plus taxes. The RM has made a financial commitment to this project in the amount of \$200,000. In addition, the RM has received donations and sponsorships in support of this project from surrounding communities and organizations in the amount of \$442,700 in 2019 and \$236,800 in 2020. Additional funding has been received in 2020 from the Ministry of Infrastructure in the amount of a \$275,000 grant. Towards the end of 2020, the RM signed an agreement to purchase land in order to allow for the expansion. This purchase took place early in 2021 with construction for the project anticipated to begin in 2021.

**R. M. of Moosomin No. 121**Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2020

Schedule 1

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Taxes</b>			
General municipal tax levy	1,781,930	1,768,590	1,769,025
Abatements and adjustments		( 21,396)	( 38,868)
Discount on current year taxes	( 48,000)	( 47,703)	( 47,555)
Net municipal taxes	<u>1,733,930</u>	<u>1,699,491</u>	<u>1,682,602</u>
Potash tax share	241,410	220,634	220,715
Penalties on tax arrears	<u>6,000</u>	<u>8,211</u>	<u>11,009</u>
<b>Total Taxes</b>	<u>1,981,340</u>	<u>1,928,336</u>	<u>1,914,326</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)	228,650	228,693	188,068
Safe Restart		<u>35,971</u>	
<b>Total Unconditional Grants</b>	<u>228,650</u>	<u>264,664</u>	<u>188,068</u>
<b>Grants In Lieu of Taxes</b>			
Provincial			
Transgas	3,700	3,700	3,697
SPMC - municipal share	600	614	602
SaskTel	6,320	6,318	6,318
Local/Other			
C.P.R. mainline	109,430	109,432	109,432
Treaty land entitlement	300	300	300
SK Natural Resources	<u>920</u>	<u>921</u>	<u>921</u>
<b>Total Grants In Lieu of Taxes</b>	<u>121,270</u>	<u>121,285</u>	<u>121,270</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 2,331,260</u>	<u>\$ 2,314,285</u>	<u>\$ 2,223,664</u>

*The notes to financial statements are an integral part of these financial statements.*

**R. M. of Moosomin No. 121**Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-1

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	4,800	3,500	2,071
Rentals	5,300	5,500	3,660
Other	1,300	4,310	1,638
Total Fees and Charges	<u>11,400</u>	<u>13,310</u>	<u>7,369</u>
Investment income and commissions	56,750	45,722	65,399
Total Other Segmented Revenue	<u>68,150</u>	<u>59,032</u>	<u>72,768</u>
Conditional Grants			
Communities in Transition		4,333	
Total Conditional Grants	<u>0</u>	<u>4,333</u>	<u>0</u>
<b>Total General Government Services</b>	<b><u>\$ 68,150</u></b>	<b><u>\$ 63,365</u></b>	<b><u>\$ 72,768</u></b>
<b>Protective Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	2,000	3,765	7,625
Total Other Segmented Revenue	<u>2,000</u>	<u>3,765</u>	<u>7,625</u>
<b>Total Protective Services</b>	<b><u>\$ 2,000</u></b>	<b><u>\$ 3,765</u></b>	<b><u>\$ 7,625</u></b>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work	33,000	81,778	28,309
Sale of supplies	9,000	11,475	14,223
Rentals		16,000	
Licenses and permits	2,900	225	1,075
Expense recoveries	2,500	2,661	484
Road maintenance and restoration agreements	10,630	11,799	10,625
Total Fees and Charges	<u>58,030</u>	<u>123,938</u>	<u>54,716</u>
Total Other Segmented Revenue	<u>58,030</u>	<u>123,938</u>	<u>54,716</u>
<b>Total Operating</b>	<b><u>58,030</u></b>	<b><u>123,938</u></b>	<b><u>54,716</u></b>
<b>Capital</b>			
Conditional Grants			
Municipal Economic Enhancement Program		74,674	
Gas tax	40,000	35,577	78,430
Infrastructure	34,600	34,524	86,239
<b>Total Capital</b>	<b><u>74,600</u></b>	<b><u>144,775</u></b>	<b><u>164,669</u></b>
<b>Total Transportation Services</b>	<b><u>\$ 132,630</u></b>	<b><u>\$ 268,713</u></b>	<b><u>\$ 219,385</u></b>

*The notes to financial statements are an integral part of these financial statements.*

## R. M. of Moosomin No. 121

Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual (Note 11)
<b>Environmental and Public Health Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	10,190	10,953	10,185
Sale of supplies	2,500	9,282	3,723
Cemetery fees		50	200
Total Fees and Charges	<u>12,690</u>	<u>20,285</u>	<u>14,108</u>
Total Other Segmented Revenue	<u>12,690</u>	<u>20,285</u>	<u>14,108</u>
Conditional Grants			
Sask. Water Corporation	430		
Total Conditional Grants	<u>430</u>	<u>0</u>	<u>0</u>
<b>Total Environmental and Public Health Services</b>	<b><u>\$ 13,120</u></b>	<b><u>\$ 20,285</u></b>	<b><u>\$ 14,108</u></b>
<b>Planning and Development Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Maintenance and development charges	1,000		2,990
Total Other Segmented Revenue	<u>1,000</u>	<u>0</u>	<u>2,990</u>
Conditional Grants			
Pest Control	350	4,477	5,095
Other	14,750	14,000	22,416
Total Conditional Grants	<u>15,100</u>	<u>18,477</u>	<u>27,511</u>
<b>Total Operating</b>	<b><u>16,100</u></b>	<b><u>18,477</u></b>	<b><u>30,501</u></b>
<b>Total Planning and Development Services</b>	<b><u>\$ 16,100</u></b>	<b><u>\$ 18,477</u></b>	<b><u>\$ 30,501</u></b>
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Licenses and permits	10,400	9,599	10,402
Expense recoveries	1,980	2,026	2,559
Total Fees and Charges	<u>12,380</u>	<u>11,625</u>	<u>12,961</u>
Other revenues	1,750	1,750	850
Total Other Segmented Revenue	<u>14,130</u>	<u>13,375</u>	<u>13,811</u>
Conditional Grants			
Saskatchewan Lotteries	2,140	1,734	2,138
Total Conditional Grants	<u>2,140</u>	<u>1,734</u>	<u>2,138</u>
<b>Total Recreation and Cultural Services</b>	<b><u>\$ 16,270</u></b>	<b><u>\$ 15,109</u></b>	<b><u>\$ 15,949</u></b>

*The notes to financial statements are an integral part of these financial statements.*

**R. M. of Moosomin No. 121**Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-3

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water	<u>77,500</u>	<u>76,263</u>	<u>71,721</u>
Total Other Segmented Revenue	<u>77,500</u>	<u>76,263</u>	<u>71,721</u>
<b>Total Utility Services</b>	<u>\$ 77,500</u>	<u>\$ 76,263</u>	<u>\$ 71,721</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 325,770</u>	<u>\$ 465,977</u>	<u>\$ 432,057</u>
<b>Summary</b>			
Total Other Segmented Revenue	233,500	296,658	237,739
Total Conditional Grants	17,670	24,544	29,649
Total Capital Grants and Contributions	<u>74,600</u>	<u>144,775</u>	<u>164,669</u>
<b>Total Operating and Capital Revenue by Function</b>	<u>\$ 325,770</u>	<u>\$ 465,977</u>	<u>\$ 432,057</u>

*The notes to financial statements are an integral  
part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-1

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>General Government Services</b>			
Council remuneration and travel	65,400	40,422	46,039
Wages and benefits	120,880	119,151	116,786
Professional/Contractual services	62,930	59,038	50,590
Utilities	5,900	5,184	5,371
Maintenance, materials and supplies	11,330	8,133	9,599
Grants and contributions - operating	2,500	1,100	1,800
Amortization		9,023	7,664
Insurance	18,850	15,930	13,274
Interest		1	80
Allowance for uncollectibles		35,620	18,500
Other	2,000	1,101	2,936
	<u>289,790</u>	<u>294,703</u>	<u>272,639</u>
<b>Total General Government Services</b>	<b>\$ 289,790</b>	<b>\$ 294,703</b>	<b>\$ 272,639</b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services	31,000	31,191	26,986
Maintenance, materials and supplies	2,200	208	3,109
Grants and contributions - operating	200		200
Fire protection			
Professional/Contractual services	4,400	2,653	3,420
Utilities	3,500	3,082	2,957
Grants and contributions - operating	24,000	48,664	23,028
Amortization		725	725
	<u>65,300</u>	<u>86,523</u>	<u>60,425</u>
<b>Total Protective Services</b>	<b>\$ 65,300</b>	<b>\$ 86,523</b>	<b>\$ 60,425</b>
<b>Transportation Services</b>			
Wages and benefits	417,540	357,966	334,437
Professional/Contractual services	510,030	270,987	324,532
Utilities	15,260	14,375	15,080
Maintenance, materials and supplies	14,850	13,909	13,438
Gravel	492,000	208,767	151,205
Machinery costs/fuel/blades	223,450	156,068	132,091
Culverts/drainage	75,000	5,624	19,543
Amortization		350,550	345,523
Interest	25,000	53	226
	<u>1,773,130</u>	<u>1,378,299</u>	<u>1,336,075</u>
<b>Total Transportation Services</b>	<b>\$ 1,773,130</b>	<b>\$ 1,378,299</b>	<b>\$ 1,336,075</b>

*The notes to financial statements are an integral  
 part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget</b> [Note 1(r)]	<b>2020 Actual</b>	<b>2019 Actual</b> (Note 11)
<b>Environmental and Public Health Services</b>			
Contractual services - waste	21,500	20,330	21,599
Maintenance, materials and supplies	26,700	24,153	21,773
Grants and contributions - operating	7,000	7,000	5,750
Grants and contributions - waste disposal	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
<b>Total Environmental and Public Health Services</b>	<b>\$ 57,700</b>	<b>\$ 53,983</b>	<b>\$ 51,622</b>
<b>Planning and Development Services</b>			
Professional/Contractual services	37,890	34,551	47,883
Grants and contributions - operating	350	522	327
Other	<u>5,400</u>	<u>5,468</u>	<u>5,280</u>
<b>Total Planning and Development Services</b>	<b>\$ 43,640</b>	<b>\$ 40,541</b>	<b>\$ 53,490</b>
<b>Recreation and Cultural Services</b>			
Utilities	4,000	3,689	3,294
Maintenance, materials and supplies	1,200		1,102
Grants and contributions - operating	31,500	27,988	9,400
Amortization		5,012	5,012
Insurance		2,000	
Libraries	7,700	6,904	6,772
Other			<u>19</u>
<b>Total Recreation and Cultural Services</b>	<b>\$ 44,400</b>	<b>\$ 45,593</b>	<b>\$ 25,599</b>
<b>Utility Services</b>			
Wages and benefits	47,200	43,255	41,740
Utilities	11,140	7,877	10,777
Maintenance, materials and supplies	79,200	20,672	49,525
Amortization		20,691	9,122
Interest	<u>2,500</u>	<u>3,357</u>	<u>2,053</u>
<b>Total Utility Services</b>	<b>\$ 140,040</b>	<b>\$ 95,852</b>	<b>\$ 113,217</b>
<b>Total Expenses by Function</b>	<b>\$ 2,414,000</b>	<b>\$ 1,995,494</b>	<b>\$ 1,913,067</b>

*The notes to financial statements are an integral part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	13,310	3,765	123,938	20,285		11,625	76,263	249,186
Investment income and commissions	45,722							45,722
Other revenues						1,750		1,750
Grants - conditional	4,333				18,477	1,734		24,544
Grants - capital			144,775					144,775
<b>Total Revenues</b>	<u>63,365</u>	<u>3,765</u>	<u>268,713</u>	<u>20,285</u>	<u>18,477</u>	<u>15,109</u>	<u>76,263</u>	<u>465,977</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	119,151		357,966				43,255	520,372
Professional/contractual services	99,460	33,844	270,987	20,330	34,551			459,172
Utilities	5,184	3,082	14,375			3,689	7,877	34,207
Maintenance materials and supplies	8,133	208	222,676	24,153			20,672	275,842
Machinery costs/fuel/blades			156,068					156,068
Culverts/drainage			5,624					5,624
Grants and contributions	1,100	48,664		9,500	522	27,988		87,774
Amortization	9,023	725	350,550			5,012	20,691	386,001
Insurance	15,930					2,000		17,930
Libraries						6,904		6,904
Interest	1		53				3,357	3,411
Allowance for uncollectibles	35,620							35,620
Other	1,101				5,468			6,569
<b>Total Expenses</b>	<u>294,703</u>	<u>86,523</u>	<u>1,378,299</u>	<u>53,983</u>	<u>40,541</u>	<u>45,593</u>	<u>95,852</u>	<u>1,995,494</u>
<b>Surplus (Deficit) by Function</b>	<u>\$ ( 231,338)</u>	<u>\$ ( 82,758)</u>	<u>\$ ( 1,109,586)</u>	<u>\$ ( 33,698)</u>	<u>\$ ( 22,064)</u>	<u>\$ ( 30,484)</u>	<u>\$ ( 19,589)</u>	<u>( 1,529,517)</u>
Taxation and other unconditional revenue - schedule 1								<u>2,314,285</u>
<b>Net Surplus</b>								<u>\$ 784,768</u>

*The notes to financial statements are an integral  
part of these financial statements.*



**R. M. of Moosomin No. 121**  
 Schedule of Segment Disclosure by Function  
 For the year ended January 1, 2020

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	7,369	7,625	54,716	14,108	2,990	12,961	71,721	171,490
Investment income and commissions	65,399							65,399
Other revenues						850		850
Grants - conditional					27,511	2,138		29,649
Grants - capital			164,669					164,669
<b>Total Revenues</b>	<u>72,768</u>	<u>7,625</u>	<u>219,385</u>	<u>14,108</u>	<u>30,501</u>	<u>15,949</u>	<u>71,721</u>	<u>432,057</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	116,786		334,437				41,740	492,963
Professional/contractual services	96,629	30,406	324,532	21,599	47,883			521,049
Utilities	5,371	2,957	15,080			3,294	10,777	37,479
Maintenance materials and supplies	9,599	3,109	164,643	21,773		1,102	49,525	249,751
Machinery costs/fuel/blades			132,091					132,091
Culverts/drainage			19,543					19,543
Grants and contributions	1,800	23,228		8,250	327	9,400		43,005
Amortization	7,664	725	345,523			5,012	9,122	368,046
Insurance	13,274							13,274
Libraries						6,772		6,772
Interest	80		226				2,053	2,359
Allowance for uncollectibles	18,500							18,500
Other	2,936				5,280	19		8,235
<b>Total Expenses</b>	<u>272,639</u>	<u>60,425</u>	<u>1,336,075</u>	<u>51,622</u>	<u>53,490</u>	<u>25,599</u>	<u>113,217</u>	<u>1,913,067</u>
<b>Surplus (Deficit) by Function</b>	<u>\$ ( 199,871)</u>	<u>\$ ( 52,800)</u>	<u>\$ ( 1,116,690)</u>	<u>\$ ( 37,514)</u>	<u>\$ ( 22,989)</u>	<u>\$ ( 9,650)</u>	<u>\$ ( 41,496)</u>	<u>( 1,481,010)</u>
Taxation and other unconditional revenue - schedule 1								<u>2,223,664</u>
<b>Net Surplus</b>								<u>\$ 742,654</u>

*The notes to financial statements are an integral  
part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	138,841	84,296	726,214	104,328	1,436,108	8,246,392	261,165	10,997,344	10,279,294
Additions during the year						471,128	690,752	1,161,880	718,050
Transfer (from) assets under construction						21,738	( 21,738)		
Closing Asset Costs	<u>138,841</u>	<u>84,296</u>	<u>726,214</u>	<u>104,328</u>	<u>1,436,108</u>	<u>8,739,258</u>	<u>930,179</u>	<u>12,159,224</u>	<u>10,997,344</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		46,071	261,685	27,680	659,499	3,577,854		4,572,789	4,204,743
Add: Amortization taken		3,803	19,221	6,296	125,184	231,497		386,001	368,046
Closing Accumulated Amortization Costs	<u>0</u>	<u>49,874</u>	<u>280,906</u>	<u>33,976</u>	<u>784,683</u>	<u>3,809,351</u>	<u>0</u>	<u>4,958,790</u>	<u>4,572,789</u>
Net Book Value	<u>\$ 138,841</u>	<u>\$ 34,422</u>	<u>\$ 445,308</u>	<u>\$ 70,352</u>	<u>\$ 651,425</u>	<u>\$ 4,929,907</u>	<u>\$ 930,179</u>	<u>\$ 7,200,434</u>	<u>\$ 6,424,555</u>

*The notes to financial statements are an integral  
 part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	94,697	29,198	9,979,077	400		207,295	686,677	10,997,344	10,279,294
Additions during the year			1,161,880					1,161,880	718,050
Closing Asset Costs	<u>94,697</u>	<u>29,198</u>	<u>11,140,957</u>	<u>400</u>	<u>0</u>	<u>207,295</u>	<u>686,677</u>	<u>12,159,224</u>	<u>10,997,344</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	26,834	15,534	4,238,108			185,452	106,861	4,572,789	4,204,743
Add: Amortization taken	9,023	725	350,550			5,012	20,691	386,001	368,046
Closing Accumulated Amortization Costs	<u>35,857</u>	<u>16,259</u>	<u>4,588,658</u>	<u>0</u>	<u>0</u>	<u>190,464</u>	<u>127,552</u>	<u>4,958,790</u>	<u>4,572,789</u>
Net Book Value	<u>\$ 58,840</u>	<u>\$ 12,939</u>	<u>\$ 6,552,299</u>	<u>\$ 400</u>	<u>\$ 0</u>	<u>\$ 16,831</u>	<u>\$ 559,125</u>	<u>\$ 7,200,434</u>	<u>\$ 6,424,555</u>

*The notes to financial statements are an integral  
 part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>Unappropriated Surplus</b>	<u>3,378,096</u>	<u>( 457,141)</u>	<u>2,920,955</u>
<b>Appropriated Surplus</b>			
Public reserve	<u>11,572</u>	<u>0</u>	<u>11,572</u>
Capital trust reserve	<u>230,611</u>	<u>4,625</u>	<u>235,236</u>
Other			
Health care	85,964	51,724	137,688
Fire	53,699	( 23,923)	29,776
Shop	393,584	57,893	451,477
Gravel	81,108	301,627	382,735
Other reserves - WEL cemetery	85,000		85,000
Other reserves - WEL fire and emerg	28,153	25,564	53,717
Pavement	25,000	25,526	50,526
Future expenditures	<u>0</u>	<u>5,000</u>	<u>5,000</u>
	<u>752,508</u>	<u>443,411</u>	<u>1,195,919</u>
<b>Total Appropriated</b>	<u>994,691</u>	<u>448,036</u>	<u>1,442,727</u>
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	6,424,555	775,879	7,200,434
Less: Related debt	<u>96,476</u>	<u>( 17,994)</u>	<u>78,482</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>6,328,079</u>	<u>793,873</u>	<u>7,121,952</u>
<b>Total Accumulated Surplus</b>	<u>\$ 10,700,866</u>	<u>\$ 784,768</u>	<u>\$ 11,485,634</u>

*The notes to financial statements are an integral  
 part of these financial statements.*

**R. M. of Moosomin No. 121**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					<b>Total</b>
	<b>Agriculture</b>	<b>Residential</b>	<b>Condominium</b>	<b>Seasonal Residential</b>	<b>Commercial &amp; Industrial</b>	
Taxable Assessment	81,712,755	28,075,921			67,868,100	177,656,776
Regional Park Assessment						6,890,170
Total Assessment						<u>184,546,946</u>
Mill Rate Factor(s)	0.56	0.57			1.52	
Total Base/Minimum Tax (generated for each property class)		55,150			17,125	72,275
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	469,220	231,944			1,067,426	1,768,590
<b>Mill Rates:</b>						
						<b>Mills</b>
Average Municipal*						9.5834
Average School*						4.7652
Potash Mill Rate						
Uniform Municipal Mill Rate						10.2500
Uniform Municipal Mill Rate - Village						8.5000

\*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

*The notes to financial statements are an integral part of these financial statements.*

**R. M. of Moosomin No. 121**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

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Name	Remuneration	Reimbursed Costs	Total
David Moffatt	11,675	689	12,364
Jeff McMullen	6,550		6,550
Rob Hanson	8,150		8,150
Herb Doll	5,850	986	6,836
Mark McCorriston	5,100	216	5,316
Dale McAuley	5,800	624	6,424
Ernest Dobson	6,200	636	6,836
Vernon Hamilton	4,650	390	5,040
	<u>53,975</u>	<u>3,541</u>	<u>57,516</u>
	<u>\$ 53,975</u>	<u>\$ 3,541</u>	<u>\$ 57,516</u>

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part of these financial statements.*