

Town of Moosomin
Consolidated Financial Statements
December 31, 2020

Town of Moosomin

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For the year ended December 31, 2020

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Management's Responsibility

To the Ratepayers of the Town of Moosomin:


The Municipality's management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated 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.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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.



Mayor

Administrator

May 12, 2021

To the Mayor and Councillors of the Town of Moosomin:

Opinion

We have audited the consolidated financial statements of Town of Moosomin (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial assets and cash flow 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 Municipality as at December 31, 2020, and the results of its consolidated operations and its consolidated 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 Auditor's Responsibilities for the Audit of the Consolidated 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 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.

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 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.

Those charged with governance are responsible for overseeing the Municipality'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.

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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Municipality 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 Group 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.

Moosomin, Saskatchewan

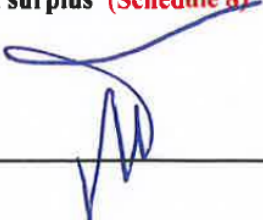

May 12, 2021

MNP LLP

Chartered Professional Accountants

Town of Moosomin
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	3,174,840	2,763,517
Taxes receivable - Municipal (Note 3)	137,321	153,802
Other accounts receivable (Note 4)	560,975	551,941
Land for resale (Note 5)	134,562	134,562
Long-term investments	-	-
Other	-	-
Total financial assets	4,007,698	3,603,822
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	32,812	62,061
Deposits	-	-
Deferred revenue (Note 6)	134,161	120,060
Accrued landfill costs (Note 7)	32,544	30,496
Other liabilities (Note 8)	40,000	40,000
Long-term debt (Note 9)	568,681	834,873
Lease obligations (Note 10)	18,971	63,054
Total liabilities	827,169	1,150,544
NET FINANCIAL ASSETS	3,180,529	2,453,278
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	13,422,313	12,734,055
Prepayments and deferred charges	1,480	2,400
Inventories	-	-
Other	-	-
Total non-financial assets	13,423,793	12,736,455
Accumulated surplus (Schedule 8)	16,604,322	15,189,733
		
Mayor	Administrator	

Town of Moosomin
Consolidated Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and other unconditional revenue (Schedule 1)	4,124,693	4,284,617	4,147,449
Fees and charges (Schedule 4, 5)	2,109,143	2,171,625	2,215,599
Conditional grants (Schedule 4, 5)	395,699	425,410	165,320
Tangible capital asset sales - gain (Schedule 4, 5)	-	-	5,000
Land sales - gain (Schedule 4, 5)	20,000	20,074	25,000
Investment income and commissions (Schedule 4, 5)	19,000	13,063	21,347
Other revenues (Schedule 4, 5)	1,000	733	1,520
Total revenues	6,669,535	6,915,522	6,581,235
Expenses			
General government services (Schedule 3)	631,240	617,938	766,874
Protective services (Schedule 3)	323,200	373,547	384,413
Transportation services (Schedule 3)	1,842,000	2,102,939	1,987,002
Environmental and public health services (Schedule 3)	741,785	547,584	538,322
Planning and development services (Schedule 3)	120,000	100,912	65,165
Recreation and cultural services (Schedule 3)	982,077	1,119,408	1,137,948
Utility services (Schedule 3)	1,053,441	1,194,689	1,112,792
Total expenses	5,693,743	6,057,017	5,992,516
Surplus of revenues over expenses before other capital contributions	975,792	858,505	588,719
Provincial/Federal capital grants and contributions (Schedule 4, 5)	556,084	556,084	319,883
Surplus of revenues over expenses	1,531,876	1,414,589	908,602
Accumulated surplus, beginning of year	15,189,733	15,189,733	14,281,131
Accumulated surplus, end of year	16,721,609	16,604,322	15,189,733

Town of Moosomin

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus	1,531,876	1,414,589	908,602
(Acquisition) of tangible capital assets	(1,444,331)	(1,409,113)	(878,186)
Amortization of tangible capital assets	-	720,855	712,147
Proceeds on disposal of tangible capital assets	-	-	5,000
(Gain) on the disposal of tangible capital assets	-	-	(5,000)
Deficit of capital expenses over expenditures	(1,444,331)	(688,258)	(166,039)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,480)	(2,400)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	2,400	3,190
Surplus (deficit) of other non-financial expenses over expenditures	-	920	790
Increase in net financial assets	87,545	727,251	743,353
Net financial assets - beginning of year	2,453,278	2,453,278	1,709,925
Net financial assets - end of year	2,540,823	3,180,529	2,453,278

Town of Moosomin
Consolidated Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus	1,414,589	908,602
Amortization	720,855	712,147
(Gain) on disposal of tangible capital assets	-	(5,000)
	<u>2,135,444</u>	<u>1,615,749</u>
Change in assets/liabilities		
Taxes receivable - Municipal	16,481	(12,323)
Other receivables	(9,034)	18,771
Land for resale	-	20,000
Other financial assets	-	-
Accounts and accrued liabilities payable	(29,249)	5,390
Deposits	-	-
Deferred revenue	14,101	(33,186)
Accrued landfill costs	2,048	1,948
Other liabilities	-	(20,000)
Inventories	-	-
Prepayments and deferred charges	920	790
Other	-	-
Net cash from operations	<u>2,130,711</u>	<u>1,597,139</u>
Capital:		
Acquisition of capital assets	(1,409,113)	(878,186)
Proceeds from the disposal of capital assets	-	5,000
Other capital	-	-
Net cash used for capital	<u>(1,409,113)</u>	<u>(873,186)</u>
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	<u>-</u>	<u>-</u>
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(266,192)	(254,602)
Lease obligations repaid	(44,083)	(42,148)
Net cash used for financing	<u>(310,275)</u>	<u>(296,750)</u>
Increase in cash resources	411,323	427,203
Cash and investments - beginning of year	<u>2,763,517</u>	<u>2,336,314</u>
Cash and investments - end of year	<u>3,174,840</u>	<u>2,763,517</u>

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies

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

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

Entity

Southeast Municipal Healthcare Corporation	10%	(2019 - 10%)
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All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Revenue recognition:**
 Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.
 Property tax levies are recognized as revenue in the year in which they are levied.
 Water and sewer utility consumers are billed on a cyclical basis and may include estimates.
 Fees and charges income is recognized as revenue when received.
 Investment income is recognized as revenue when earned.

Government transfers: Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts 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.
- e) **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.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

- i) **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.
- j) **Property tax revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.
- l) **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.
- m) **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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles and equipment	
Vehicles	10 years
Machinery and equipment	10 - 20 years
Infrastructure Assets	
Infrastructure assets	15 to 40 years
Water and sewer	40 years
Road network assets	15 - 40 years

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

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

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

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

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

- n) **Landfill liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 8.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Measurement uncertainty:** The preparation of financial statements in conformity with 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 expenses 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.
- 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 June 10, 2020.

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - Continued

s) **Future Accounting Standards:**

Effective 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. This standard requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. It is 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. This standard requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

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

PS 3450 Financial Instruments is 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 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.

PS 3280 Asset Retirement Obligations is 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 On or After April 1, 2023:

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

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

2. Cash and temporary investments

	2020	2019
Cash	3,174,840	2,763,517
Temporary investments	-	-
Total cash and temporary investments	3,174,840	2,763,517

Cash and temporary investments include balances with banks, term deposits, marketable securities and investments with maturities of one year or less.

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

3. Taxes receivable - Municipal

	2020	2019
Municipal - Current	103,297	138,060
- Arrears	39,024	20,742
	142,321	158,802
- Less allowance for uncollectibles	(5,000)	(5,000)
Total municipal taxes receivable	137,321	153,802
School - Current	32,200	42,439
- Arrears	13,470	6,735
Total school taxes receivable	45,670	49,174
Other	-	-
Total taxes and grants in lieu receivable	182,991	202,976
Deduct taxes receivable to be collected on behalf of other organizations	(45,670)	(49,174)
Total taxes receivable - Municipal	137,321	153,802

4. Other Accounts Receivable

	2020	2019
Federal government	103,254	50,652
Provincial government	52,540	149,597
Local government	117,174	39,060
Utility	271,083	278,404
Trade	24,907	54,421
Total other accounts receivable	568,958	572,134
Less: allowance for uncollectibles	(7,983)	(20,193)
Net other accounts receivable	560,975	551,941

5. Land for resale

	2020	2019
Tax title property	13,801	13,801
Allowance for market value adjustment	(13,801)	(13,801)
Net tax title property	-	-
Other land	134,562	134,562
Allowance for market value adjustment	-	-
Net other land	134,562	134,562
Total land for resale	134,562	134,562

6. Deferred revenue

	2020	2019
Prepaid taxes	18,661	7,005
Utility deposits	115,500	113,055
Total deferred revenue	134,161	120,060

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

7. Accrued landfill costs

The Municipality has accrued an overall liability for environmental matters in the amount of \$32,544 (2019 - \$30,496) for the estimated total landfill closure and post closure care expenditures. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability presents the portion of the estimated total expenditures recognized as at December 31, 2020, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post closure care activities discounted at the Municipality's average long-term borrowing rate of 3.38% (2019 - 3.38%). The expense recorded with respect to the landfill closure liability is recorded in the Consolidated Statement of Operations. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 68% (2019 - 69%) of its total estimated capacity and its estimated remaining life in years is 68 years (2019 - 69 years). The period for post closure care is estimated to be a minimum of 12 years.

8. Other liabilities

Other liabilities payable to Moosomin Kin Place, non-interest bearing (2019 - non-interest bearing), unsecured, due upon the sale of transferred lots in other land for resale.

9. Long-term debt

The debt limit of the municipality is \$5,402,254 (2019 - \$5,076,346). 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) Moosomin Integrated Health Care Facility Grant - financed by Royal Bank of Canada, annual payments of \$219,943 (2019 - \$219,943), including interest at 4.89% (2019 - 4.89%), maturing in 2022 (2019 - 2022), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020			-	190,593
2021	199,913	20,030	219,943	199,913
2022	209,689	10,254	219,943	209,689
Balance	409,602	30,284	439,886	600,195

- b) Lagoon Expansion Project loan - financed by Conexus Credit Union, annual payments of \$83,661 (2019 - \$83,661), including interest at 3.38% (2019 - 3.38%), maturing in 2022 (2019 - 2022), secured by a general security agreement of all present and after acquired assets, a specific security agreement securing grants and taxes, a long-term borrowing bylaw from the Municipality, and a confirmation of approval by the Local Government Committee, Saskatchewan Municipal Board.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020			-	75,720
2021	78,280	5,381	83,661	78,280
2022	80,799	2,862	83,661	80,678
Balance	159,079	8,243	167,322	234,678

Total long-term debt

568,681

38,527

607,208

834,873

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

10. Lease obligation

RCAP Lease Finance - proceeds of which were used towards the lease of four Elite HD sports simulators, repayable in monthly installments of \$3,835 (2019 - \$3,835) including interest at 4.50% (2019 - 4.50%), maturing in 2021 (2019 - 2021).

Future minimum lease payments under the capital lease together with the balance of the obligation due under the capital lease are as follows:

Year	Payment Amount
2021	19,185
Interest at a weighted average rate of 4.50%	(214)
Capital Lease Liability	18,971

11. Pension plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$109,185 (2019 - \$100,916). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

12. Commitments

- a) The Municipality has entered into lease agreements for a 2018 Ford F150, 2018 John Deere Dozer, 2015 Bomag Packer, 816FII Landfill Compactor, 2019 John Deere Wheel Loader, and a 2020 John Deere Excavator with estimated minimum annual payments as follows:

2021	244,886
2022	219,621
2023	160,121
2024	55,288
2025	13,111
	693,027

- b) During the year, the Town approved the future purchase of a new rescue unit for the Fire Department at a total cost of \$364,009, plus applicable taxes, with expected delivery in 2021.

13. Significant events

Prior to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on economic conditions through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration and number of business closures or disruptions that are currently, or may be put, in place by Canada and other countries to fight the virus, along with the future cash flows of ratepayers and customers.

Town of Moosomin
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020
Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	3,279,097	3,279,097	3,414,418
Abatements and adjustments	(51,500)	(46,630)	(94,465)
Discount on current year taxes	(142,400)	(142,258)	(144,116)
Net Municipal Taxes	3,085,197	3,090,209	3,175,837
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	23,820	23,820	21,972
Special tax levy	-	-	-
Other	-	-	-
Total taxes	3,109,017	3,114,029	3,197,809
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	623,026	623,026	561,704
Organized hamlet	-	-	-
Other (COVID safe restart)	-	163,631	-
Total unconditional grants	623,026	786,657	561,704
GRANTS IN LIEU OF TAXES			
Federal	19,444	19,444	20,255
Provincial			
S.P.C. electrical	21,064	21,064	17,384
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	20,217	20,275	18,657
Sasktel	15,059	15,060	15,687
Other	6,266	6,266	6,527
Local/other			
Housing authority	-	-	-
C.P.R. mainline	48,600	48,600	50,625
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	200,000	195,010	198,028
Sask energy surcharge	62,000	58,212	60,773
Other	-	-	-
Total grants in lieu of taxes	392,650	383,931	387,936
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,124,693	4,284,617	4,147,449

Town of Moosomin
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020
Schedule 2 - 1
GENERAL GOVERNMENT SERVICES

	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	23,750	20,638	21,592
- Sales of supplies	-	-	-
- Other (rentals, rebates, recovery bad debt, bylaw fines)	6,250	5,575	6,808
Total fees and charges	30,000	26,213	28,400
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	20,000	20,074	25,000
- Investment income and commissions	19,000	13,063	21,347
- Other (specify)	-	-	-
Total other segmented revenue	69,000	59,350	74,747
Conditional grants			
- Student employment	-	-	-
- Other (Town urban highway program)	7,428	7,428	-
Total conditional grants	7,428	7,428	-
Total Operating	76,428	66,778	74,747
Capital			
Conditional grants			
- Gas Tax	161,837	161,837	319,883
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	161,837	161,837	319,883
Total General Government Services	238,265	228,615	394,630

PROTECTIVE SERVICES

	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations, insurance proceeds)	107,000	112,564	124,141
Total fees and charges	107,000	112,564	124,141
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	107,000	112,564	124,141
Conditional grants			
- Student employment	-	-	-
- Local government	107,539	93,312	38,117
- Other (specify)	-	-	-
Total conditional grants	107,539	93,312	38,117
Total Operating	214,539	205,876	162,258
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	214,539	205,876	162,258

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

Schedule 2 - 2

TRANSPORTATION SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	7,485	12,048
- Sales of supplies	-	160	90
- Road maintenance and restoration agreements	-	-	-
- Other (CPR rebate)	-	-	29,529
Total fees and charges	-	7,645	41,667
- Tangible capital asset sales - gain (loss)	-	-	5,000
- Other (specify)	-	-	-
Total other segmented revenue	-	7,645	46,667
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	7,645	46,667
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (heavy haul, bridge, and large culvert)	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	-	7,645	46,667
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	318,000	321,975	317,801
- Other (cemetery, donations, SE Municipal Health)	10,000	20,901	18,134
Total fees and charges	328,000	342,876	335,935
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	328,000	342,876	335,935
Conditional grants			
- Student employment	-	-	-
- Transit for disabled	19,855	67,855	21,176
- Other (MMSW)	33,123	58,523	-
Total conditional grants	52,978	126,378	21,176
Total Operating	380,978	469,254	357,111
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	380,978	469,254	357,111

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

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (housing surplus)	2,500	20,949	2,559
Total fees and charges	2,500	20,949	2,559
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	2,500	20,949	2,559
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	2,500	20,949	2,559
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	2,500	20,949	2,559

RECREATION AND CULTURAL SERVICES

	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	312,643	325,714	434,058
Total fees and charges	312,643	325,714	434,058
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Sportsplex recycling, ATM fees)	1,000	733	1,520
Total other segmented revenue	313,643	326,447	435,578
Conditional grants			
- Student employment	-	-	-
- Local government	5,800	400	5,800
- Donations	-	110,549	9,070
- Other (T.I.P)	120,240	58,628	33,608
Total conditional grants	126,040	169,577	48,478
Total Operating	439,683	496,024	484,056
Capital			
Conditional grants			
- Gas Tax	-	-	-
- Local government	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	439,683	496,024	484,056

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

Schedule 2 - 4

UTILITY SERVICES

	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Water	800,000	817,159	751,525
- Sewer	475,000	472,737	437,885
- Other (Service connections, sale of supplies)	54,000	45,768	59,429
Total fees and charges	1,329,000	1,335,664	1,248,839
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	1,329,000	1,335,664	1,248,839
Conditional grants			
- Student employment	-	-	-
- Other (Flood damage reduction program)	101,714	28,715	57,549
Total conditional grants	101,714	28,715	57,549
Total Operating	1,430,714	1,364,379	1,306,388
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	394,247	394,247	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	394,247	394,247	-
Total Utility Services	1,824,961	1,758,626	1,306,388
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	3,100,926	3,186,989	2,753,669

SUMMARY

	2020 Budget	2020	2019
Total other segmented revenue	2,149,143	2,205,495	2,268,466
Total conditional grants	395,699	425,410	165,320
Total capital grants and contributions	556,084	556,084	319,883
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	3,100,926	3,186,989	2,753,669

Town of Moosomin

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2020 Budget	2020	2019
Council remuneration and travel	87,750	82,066	87,998
Wages and benefits	293,500	296,708	295,712
Professional/contractual services	126,540	109,911	136,702
Utilities	20,000	17,847	19,535
Maintenance, materials and supplies	79,500	66,535	70,987
Grants and contributions - operating	5,200	5,860	1,478
- capital	-	-	100,000
Amortization	-	19,949	16,301
Interest	-	-	-
Allowance for uncollectibles	-	-	15,000
Other (public Ent, elections)	18,750	19,062	23,161
Total Government Services	631,240	617,938	766,874

PROTECTIVE SERVICES

	2020 Budget	2020	2019
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	224,000	227,343	218,676
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	30,000	25,425	26,890
Professional/contractual services	17,000	10,100	9,808
Utilities	19,500	22,422	19,522
Maintenance, material and supplies	23,000	12,855	32,523
Grants and contributions - operating	1,200	2,700	1,200
- capital	-	-	-
Amortization	-	64,029	68,520
Interest	-	-	-
Other (pest control)	8,500	8,673	7,274
Total Protective Services	323,200	373,547	384,413

TRANSPORTATION SERVICES

	2020 Budget	2020	2019
Wages and benefits	772,500	757,123	748,022
Professional/contractual services	371,000	331,535	281,092
Utilities	105,000	101,174	96,609
Maintenance, materials, and supplies	518,000	544,133	455,258
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	298,658	310,321
Interest	-	-	-
Other (lease payments)	75,500	70,316	95,700
Total Transportation Services	1,842,000	2,102,939	1,987,002

Town of Moosomin

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2020 Budget	2020	2019
Wages and benefits	58,500	57,588	56,257
Professional/contractual services	347,200	330,396	308,499
Utilities	-	-	-
Maintenance, materials and supplies	93,285	91,218	95,544
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	242,800	22,095	23,452
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	-	10,961	10,961
Interest	-	29,350	38,235
Other (cemetery, donations, SE Municipal Health)	-	5,976	5,374
Total Environmental and Public Health Services	741,785	547,584	538,322

PLANNING AND DEVELOPMENT SERVICES

	2020 Budget	2020	2019
Wages and benefits	49,200	47,202	-
Professional/contractual services	70,800	45,671	65,165
Grants and contributions - operating	-	8,039	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	120,000	100,912	65,165

RECREATION AND CULTURAL SERVICES

	2020 Budget	2020	2019
Wages and benefits	350,170	351,542	362,433
Professional/contractual services	188,760	236,779	101,128
Utilities	123,250	122,494	119,821
Maintenance, materials and supplies	246,740	239,067	342,053
Grants and contributions - operating	5,000	5,000	10,608
- capital	-	-	-
Amortization	-	144,015	136,473
Interest	48,100	83	5,953
Allowance for uncollectibles	-	-	-
Other (library, donations)	20,057	20,428	59,479
Total Recreation and Cultural Services	982,077	1,119,408	1,137,948

Town of Moosomin**Consolidated Schedule of Expenses by Function****For the year ended December 31, 2020****Schedule 3 - 3****UTILITY SERVICES**

	2020 Budget	2020	2019
Wages and benefits	264,000	227,525	281,658
Professional/contractual services	419,000	373,522	333,721
Utilities	87,500	84,426	86,692
Maintenance, materials and supplies	230,500	272,870	210,936
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	183,243	169,571
Interest	7,941	8,063	1,786
Allowance for uncollectibles	-	-	-
Other (rental)	44,500	45,040	28,428
Total Utility Services	1,053,441	1,194,689	1,112,792

TOTAL EXPENSES BY FUNCTION

5,693,743	6,057,017	5,992,516
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Town of Moosomin
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	26,213	112,564	7,645	342,876	20,949	325,714	1,335,664	2,171,625
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	20,074	-	-	-	-	-	-	20,074
Investment income and commissions	13,063	-	-	-	-	-	-	13,063
Other revenues	-	-	-	-	-	733	-	733
Grants - conditional	7,428	93,312	-	126,378	-	169,577	28,715	425,410
- capital	161,837	-	-	-	-	-	394,247	556,084
Total revenues	228,615	205,876	7,645	469,254	20,949	496,024	1,758,626	3,186,989
Expenses (Schedule 3)								
Wages and benefits	378,774	25,425	757,123	57,588	47,202	351,542	227,525	1,845,179
Professional/ contractual services	109,911	237,443	331,535	330,396	45,671	236,779	373,522	1,665,257
Utilities	17,847	22,422	101,174	-	-	122,494	84,426	348,363
Maintenance materials and supplies	66,535	12,855	544,133	91,218	-	239,067	272,870	1,226,678
Grants and contributions	5,860	2,700	-	22,095	8,039	5,000	-	43,694
Amortization	19,949	64,029	298,658	10,961	-	144,015	183,243	720,855
Interest	-	-	-	29,350	-	83	8,063	37,496
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	19,062	8,673	70,316	5,976	-	20,428	45,040	169,495
Total expenses	617,938	373,547	2,102,939	547,584	100,912	1,119,408	1,194,689	6,057,017
Surplus (deficit) by function	(389,323)	(167,671)	(2,095,294)	(78,330)	(79,963)	(623,384)	563,937	(2,870,028)
Taxation and other unconditional revenue (Schedule 1)								4,284,617
Net surplus								1,414,589

Town of Moosomin
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	28,400	124,141	41,667	335,935	2,559	434,058	1,248,839	2,215,599
Tangible capital asset sales - gain	-	-	5,000	-	-	-	-	5,000
Land sales - gain	25,000	-	-	-	-	-	-	25,000
Investment income and commissions	21,347	-	-	-	-	-	-	21,347
Other revenues	-	-	-	-	-	1,520	-	1,520
Grants - conditional	-	38,117	-	21,176	-	48,478	57,549	165,320
- capital	319,883	-	-	-	-	-	-	319,883
Total revenues	394,630	162,258	46,667	357,111	2,559	484,056	1,306,388	2,753,669
Expenses (Schedule 3)								
Wages and benefits	383,710	26,890	748,022	56,257	-	362,433	281,658	1,858,970
Professional/ contractual services	136,702	228,484	281,092	308,499	65,165	101,128	333,721	1,454,791
Utilities	19,535	19,522	96,609	-	-	119,821	86,692	342,179
Maintenance materials and supplies	70,987	32,523	455,258	95,544	-	342,053	210,936	1,207,301
Grants and contributions	101,478	1,200	-	23,452	-	10,608	-	136,738
Amortization	16,301	68,520	310,321	10,961	-	136,473	169,571	712,147
Interest	-	-	-	38,235	-	5,953	1,786	45,974
Allowance for uncollectibles	15,000	-	-	-	-	-	-	15,000
Other	23,161	7,274	95,700	5,374	-	59,479	28,428	219,416
Total expenses	766,874	384,413	1,987,002	538,322	65,165	1,137,948	1,112,792	5,992,516
Surplus (deficit) by function	(372,244)	(222,155)	(1,940,335)	(181,211)	(62,606)	(653,892)	193,596	(3,238,847)
Taxation and other unconditional revenue (Schedule 1)								4,147,449
Net surplus								908,602

Town of Moosomin
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020								2019
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Asset cost									
Opening asset costs	519,803	-	8,110,415	-	2,738,214	10,115,069	-	21,483,501	20,605,315
Additions during the year	65,000	-	26,204	-	298,506	1,019,403	-	1,409,113	878,186
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) asset categories	-	-	-	-	-	-	-	-	-
Closing Asset Costs	584,803	-	8,136,619	-	3,036,720	11,134,472	-	22,892,614	21,483,501
Accumulated Amortization Cost									
Opening accumulated amortization costs	-	-	3,863,216	-	1,414,293	3,471,937	-	8,749,446	8,037,299
Add: amortization taken	-	-	169,538	-	191,165	360,152	-	720,855	712,147
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	4,032,754	-	1,605,458	3,832,089	-	9,470,301	8,749,446
Net Book Value	584,803	-	4,103,865	-	1,431,262	7,302,383	-	13,422,313	12,734,055
1. Total contributed/donated assets received in 2020:	\$	-							
2. List of assets recognized at nominal value in 2020 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2020	\$	-							

Town of Moosomin
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	622,469	1,172,189	6,650,713	265,840	-	5,858,062	6,914,228	21,483,501
Additions during the year	65,000	2,277	1,323,988	-	-	17,848	-	1,409,113
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Closing asset costs	687,469	1,174,466	7,974,701	265,840	-	5,875,910	6,914,228	22,892,614
Accumulated amortization cost								
Opening accumulated amortization costs	438,351	313,695	3,114,380	62,067	-	2,182,478	2,638,475	8,749,446
Add: amortization taken	19,949	64,029	298,658	10,961	-	144,015	183,243	720,855
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	458,300	377,724	3,413,038	73,028	-	2,326,493	2,821,718	9,470,301
Net book value	229,169	796,742	4,561,663	192,812	-	3,549,417	4,092,510	13,422,313

Town of Moosomin

Consolidated Schedule of Accumulated Surplus

For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	966,405	215,362	1,181,767
APPROPRIATED RESERVES			
Future capital	1,100,000	400,000	1,500,000
Dedicated land reserve	-	-	-
Capital trust	-	-	-
Utility	450,000	(50,000)	400,000
Cemetery fund	21,727	282	22,009
Fire department	94,500	41,000	135,500
Southeast Municipal Healthcare Corp	120,778	5	120,783
Total appropriated	1,787,005	391,287	2,178,292
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	12,734,055	688,258	13,422,313
Less: related debt	(297,732)	119,682	(178,050)
Net investment in tangible capital assets	12,436,323	807,940	13,244,263
Other	-	-	-
Total accumulated surplus	15,189,733	1,414,589	16,604,322

Town of Moosomin
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	534,750	175,989,600	17,882,560	-	64,452,100	-	258,859,010
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	534,750	175,989,600	17,882,560	-	64,452,100	-	258,859,010
Mill rate factor(s)	0.60	0.79	0.79	-	1.80	-	
Total base/minimum tax (generated for each property class)	-	183,000	-	-	-	-	183,000
Total municipal tax levy (include base and/or minimum tax and special levies)	3,850	1,714,628	168,454	-	1,392,165	-	3,279,097

MILL RATES:

Average municipal*

Average school*

Potash mill rate

Uniform municipal mill rate

MILLS

12.6675
4.6498
0.0000
12.0000

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

Town of Moosomin
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed	Total
		Costs	
Chris Davidson	9,600	-	9,600
Kyla Fingas	960	-	960
Ron Fisk	9,600	-	9,600
Murray Gray	9,600	907	10,507
Jason Miller	8,640	941	9,581
Greg Nosterud	9,600	867	10,467
Larry Tomlinson	15,600	-	15,600
Garry Towler	9,600	967	10,567
Total	73,200	3,682	76,882