

Town of Mossbank
FINANCIAL STATEMENTS
Year Ended December 31, 2020

Town of Mossbank
Mossbank, 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.



Mayor



Administrator



Independent Auditors' Report

To the Council
Town of Mossbank

Qualified Opinion

We have audited the financial statements of Town of Mossbank, (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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 Qualified Opinion

The municipality operates a landfill, for which estimates for closure and post-closure costs require recognition in the financial statements. These estimates are subject to measurement uncertainty and the effect on the financial statement of changes to such estimates in future periods could be significant. No provisions have been recorded for these closure and post-closure costs, and we were unable to determine the effect on the financial statements.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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
June 29, 2021

Town of Mossbank
Mossbank, Saskatchewan
Statement of Financial Position as at December 31, 2020

Statement 1

	2020	2019
Assets		
Financial Assets		
Cash and temporary investments - note 2	412,192	242,378
Taxes receivable - municipal - note 3	63,941	32,440
Other accounts receivable - note 4	105,728	62,293
Land for resale - note 5	13,053	3,936
Long-term investments - note 6	183,078	178,932
Total Financial Assets	777,992	519,979
Liabilities		
Accounts payable - note 8	76,711	5,557
Accrued liabilities payable	5,000	5,000
Deposits	14,561	12,606
Deferred revenue - note 9	42,098	5,435
Long-term debt - note 10	251,947	307,946
Total Liabilities	390,317	336,544
Net Financial Assets	387,675	183,435
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	2,814,012	2,836,713
Land for development	8,437	8,437
Prepayments and deferred charges	33,071	22,403
Stock and supplies	28,387	25,489
Total Non-Financial Assets	2,883,907	2,893,042
Accumulated Surplus - schedule 8	\$ 3,271,582	\$ 3,076,477

Approved on behalf of the council:

Mayor

Councillor

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

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

Statement 2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Revenues			
Taxes and other unconditional revenue - schedule 1	482,100	475,005	440,795
Fees and charges - schedules 4 and 5	252,700	330,952	309,509
Conditional grants - schedules 4 and 5	73,900	69,691	109,057
Tangible capital asset sales - gain - schedules 4 and 5		117	
Land sales - gain - schedules 4 and 5		12,004	(9,079)
Investment income and commissions - schedules 4 and 5	7,500	7,928	8,744
Other revenues - schedules 4 and 5		380,961	1,049
Total Revenue	<u>816,200</u>	<u>1,276,658</u>	<u>860,075</u>
Expenses - schedule 3			
General government services	188,400	156,848	135,727
Protective services	37,300	33,578	22,008
Transportation services	163,300	159,560	130,772
Environmental and public health services	72,800	71,680	65,495
Planning and development services	6,100	11,866	11,618
Recreation and cultural services	212,900	519,480	343,790
Utilities services	136,300	212,143	179,661
Total Expenses	<u>817,100</u>	<u>1,165,155</u>	<u>889,071</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(900)	111,503	(28,996)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>21,200</u>	<u>83,602</u>	<u>41,652</u>
Surplus of Revenue over Expenses	20,300	195,105	12,656
Accumulated Surplus, Beginning of Year	<u>3,076,477</u>	<u>3,076,477</u>	<u>3,063,821</u>
Accumulated Surplus, End of Year	<u>\$ 3,096,777</u>	<u>\$ 3,271,582</u>	<u>\$ 3,076,477</u>

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

Town of Mossbank
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Surplus	<u>20,300</u>	<u>195,105</u>	<u>12,656</u>
(Acquisition) of tangible capital assets	(78,200)	(139,383)	(33,204)
Amortization of tangible capital assets		162,084	150,564
Proceeds on disposal of tangible capital assets		117	1,699
Loss (gain) on the disposal of tangible capital assets	<u> </u>	<u>(117)</u>	<u> </u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(78,200)</u>	<u>22,701</u>	<u>119,059</u>
(Acquisition) of supplies inventories		(5,516)	(1,157)
(Acquisition) of prepaid expense		(33,071)	(22,403)
Consumption of supplies inventory		2,618	
Use of prepaid expense	<u> </u>	<u>22,403</u>	<u>20,479</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(13,566)</u>	<u>(3,081)</u>
Increase (Decrease) in Net Financial Assets	(57,900)	204,240	128,634
Net Financial Assets, beginning of year	<u>183,435</u>	<u>183,435</u>	<u>54,801</u>
Net Financial Assets, End of Year	<u>\$ 125,535</u>	<u>\$ 387,675</u>	<u>\$ 183,435</u>

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

Town of Mossbank
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	195,105	12,656
Amortization	162,084	150,564
Loss (gain) on disposal of tangible capital assets	(117)	
	357,072	163,220
Change in Assets/Liabilities		
Taxes receivable - municipal	(31,502)	7,982
Other receivables	(43,434)	40,107
Land for resale	(9,117)	2,791
Accounts payable	71,153	(47,962)
Deposits	1,955	(941)
Deferred revenue	36,663	2,975
Stock and supplies for use	(2,898)	(1,142)
Prepayments and deferred charges	(10,668)	(1,924)
Cash Provided by Operating Transactions	369,224	165,106
Capital:		
Acquisition of capital assets	(139,383)	(33,204)
Proceeds from the disposal of capital assets	117	1,699
Cash Applied to Capital Transactions	(139,266)	(31,505)
Investing:		
Proceeds on disposal of long-term investments		35
Additions to long-term investments	(4,145)	(178,819)
Cash Provided by (Applied to) Investing Transactions	(4,145)	(178,784)
Financing:		
Long-term debt repaid	(55,999)	(54,370)
Change in Cash and Temporary Investments During the Year	169,814	(99,553)
Cash and temporary investments, beginning of year	242,378	341,931
Cash and Temporary Investments, End of Year	\$ 412,192	\$ 242,378

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

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

1. Significant Accounting Policies

The financial statements of the municipality are 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 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.

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

1. **Significant Accounting Policies** - continued

(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.

(g) Investments

Portfolio investments are valued at 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.

(h) 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.

(i) 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 in schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

Asset	Useful Life
General Assets	
Land improvements	15 - 20 years
Buildings	20 - 50 years
Vehicles	20 years
Machinery and equipment	5 - 30 years
Infrastructure Assets	
Linear assets	30 - 75 years

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

1. **Significant Accounting Policies** - continued

(j) 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.

(k) 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.

(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 substantially all of the benefits and risk associated with the leased asset is classified as capital leases 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 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.

Utility revenue is recognized in the period in which the service has been provided.

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

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

1. **Significant Accounting Policies** - continued

(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.

(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 13, 2020.

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

1. **Significant Accounting Policies** - continued

(s) Liability for contaminated sites

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

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The municipality:
 - a) Is directly responsible; or
 - b) Accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

(t) 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.

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.

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

1. **Significant Accounting Policies** - continued

(t) New standards and amendments to standards - continued

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

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

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

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

2. **Cash and Temporary Investments**

	2020	2019
Cash	<u>\$ 412,192</u>	<u>\$ 242,378</u>

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

3. **Taxes and Grants In Lieu Receivable**

	2020	2019
Municipal - current	22,077	21,447
Municipal - arrears	54,934	44,039
	<u>77,011</u>	<u>65,486</u>
Less: Allowance for uncollectibles	13,070	33,046
Total municipal taxes receivable	<u>63,941</u>	<u>32,440</u>
School - current	4,279	4,416
School - arrears	11,831	9,313
Total school taxes receivable	<u>16,110</u>	<u>13,729</u>
Total taxes and grants in lieu receivable	80,051	46,169
Less: Taxes receivable to be collected on behalf of other organizations	<u>16,110</u>	<u>13,729</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 63,941</u>	<u>\$ 32,440</u>

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

	2020	2019
4. Other Accounts Receivable		
Federal government	23,399	7,218
Local government	5,835	4,377
Utility	47,206	45,011
Trade	<u>29,288</u>	<u>5,687</u>
Net Other Accounts Receivable	<u>\$ 105,728</u>	<u>\$ 62,293</u>
5. Land for Resale		
Tax title property	39,007	39,007
Less: Allowance for market value adjustment	<u>(39,007)</u>	<u>(39,007)</u>
Net tax title property		
Other land	<u>13,053</u>	<u>3,936</u>
Total Land for Resale	<u>\$ 13,053</u>	<u>\$ 3,936</u>
6. Long-Term Investments		
Portfolio investments	178,766	175,000
Equity in co-operatives	<u>4,312</u>	<u>3,932</u>
	<u>\$ 183,078</u>	<u>\$ 178,932</u>
7. Bank Indebtedness		
Credit arrangements:		
At 2020, the municipality has a line-of-credit totaling \$50,000 through the Conexus Credit Union, none of which was drawn. The following has been collateralized in connection with this line-of-credit:		
- special security agreement; and hypothecation of municipal property taxes.		
8. Accounts Payable	2020	2019
Accounts payable are comprised of the following items:		
Due to School	841	158
Accounts payable	54,971	5,399
Payroll deductions payable	1,031	
Wages payable	<u>19,868</u>	
	<u>\$ 76,711</u>	<u>\$ 5,557</u>
9. Deferred Revenue		
Unearned gym memberships	5,598	5,435
Unearned contributions	<u>36,500</u>	
	<u>\$ 42,098</u>	<u>\$ 5,435</u>

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

10. Long-Term Debt

- (a) The debt limit of the municipality for 2021 is \$1,035,442. 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).
- (b) The municipality issued a debenture for \$250,000 in 2014 for the lagoon project. The debenture debt is repayable in annual instalments of \$30,288, including interest at 3.65% over 10 years and is due October 10, 2023.

Future principal and interest payments are as follows:

	Principal	Interest	2020 Total	2019 Total
2020				30,288
2021	27,200	3,088	30,288	30,288
2022	28,192	2,096	30,288	30,288
2023	29,222	1,066	30,288	30,288
	<u>\$ 84,614</u>	<u>\$ 6,250</u>	<u>\$ 90,864</u>	<u>\$ 121,152</u>

- (c) The municipality issued a debenture for \$250,000 in 2017 for the swimming pool project and asphalt repairs. The debenture debt is repayable in annual instalments of \$29,382, including interest at 3.05% over 10 years and is due November 10, 2026.

Future principal and interest payments are as follows:

	Principal	Interest	2020 Total	2019 Total
2020				29,382
2021	24,536	4,846	29,382	29,382
2022	25,284	4,098	29,382	29,382
2023	26,055	3,327	29,382	29,382
2024	26,850	2,532	29,382	29,382
Thereafter	56,182	2,583	58,765	58,766
	<u>158,907</u>	<u>17,386</u>	<u>176,293</u>	<u>205,676</u>

- (d) The municipality took out a loan for \$29,739 for the purchase of a utility tractor. The loan payments are repayable in monthly instalments of \$495, with zero percent interest, are paid over five years and due May 8, 2022.

Future principal repayments are estimated as follows:

	Principal	Interest	2020 Total	2019 Total
2020				5,940
2021	5,940		5,940	5,940
2022	2,486		2,486	2,494
	<u>\$ 8,426</u>	<u>\$ 0</u>	<u>\$ 8,426</u>	<u>\$ 14,374</u>

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

11. Employee Benefit Plans

The municipality participates in a contributory defined benefit pension plan for all 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.

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:

	2020	2019
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 18,751	\$ 18,112
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As per the most recently audited financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

12. Impact of COVID-19

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.

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

Schedule 1

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Taxes			
General municipal tax levy	322,800	322,796	317,499
Abatements and adjustments	(400)	(400)	(596)
Discount on current year taxes	(7,200)	(6,795)	(7,052)
Net municipal taxes	<u>315,200</u>	<u>315,601</u>	<u>309,851</u>
Penalties on tax arrears	8,100	9,864	9,797
Other	<u>29,500</u>	<u> </u>	<u> </u>
Total Taxes	<u>352,800</u>	<u>325,465</u>	<u>319,648</u>
Unconditional Grants			
Equalization (revenue sharing)	83,500	83,527	75,479
Safe Restart Saskatchewan	<u> </u>	<u>21,475</u>	<u> </u>
Total Unconditional Grants	<u>83,500</u>	<u>105,002</u>	<u>75,479</u>
Grants In Lieu of Taxes			
Federal	1,000	1,042	1,012
Provincial			
Sask. Energy Gas	12,100	11,082	12,087
SaskTel	1,000	1,019	989
Local/Other			
Housing authority	10,300	10,468	10,258
Other Government Transfers			
S.P.C. surcharge	<u>21,400</u>	<u>20,927</u>	<u>21,322</u>
Total Grants In Lieu of Taxes	<u>45,800</u>	<u>44,538</u>	<u>45,668</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 482,100</u>	<u>\$ 475,005</u>	<u>\$ 440,795</u>

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

Town of Mossbank

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

Schedule 2-1

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work		13	
Sale of supplies	12,800	22,624	12,539
Licenses and permits	3,200	4,032	4,138
Rentals	3,000	2,000	3,476
Patronage dividends	200	664	4,200
Other	<u>5,700</u>	<u>15,528</u>	<u>8,939</u>
Total Fees and Charges	<u>24,900</u>	<u>44,861</u>	<u>33,292</u>
Expense recoveries		35,074	1,049
Insurance proceeds		11,478	
Tangible capital asset sales - gain		117	
Land sales - gain		12,004	(9,079)
Investment income and commissions	<u>7,500</u>	<u>7,928</u>	<u>8,744</u>
Total Other Segmented Revenue	<u>32,400</u>	<u>111,462</u>	<u>34,006</u>
Conditional Grants			
Enabling accessibility grant			8,630
Canada Day grant	<u>1,200</u>		<u>1,170</u>
Total Conditional Grants	<u>1,200</u>	<u>0</u>	<u>9,800</u>
Total General Government Services	<u>\$ 33,600</u>	<u>\$ 111,462</u>	<u>\$ 43,806</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees		317	630
Insurance proceeds		4,411	
Total Other Segmented Revenue	<u>0</u>	<u>4,728</u>	<u>630</u>
Total Operating	<u>0</u>	<u>4,728</u>	<u>630</u>
Capital			
Conditional Grants			
Municipal Economic Enhancement Program	<u>0</u>	<u>30,000</u>	<u>0</u>
Total Protective Services	<u>\$ 0</u>	<u>\$ 34,728</u>	<u>\$ 630</u>

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

Town of Mossbank

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
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	200	733	1,757
Sale of gravel supplies	200	160	250
Total Fees and Charges	<u>400</u>	<u>893</u>	<u>2,007</u>
Insurance proceeds		46,442	
Total Other Segmented Revenue	<u>400</u>	<u>47,335</u>	<u>2,007</u>
SGI Traffic Safety Fund	10,000	10,000	
Total Conditional Grants	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Total Operating	<u>10,400</u>	<u>57,335</u>	<u>2,007</u>
Capital			
Conditional Grants			
Gas tax	21,200	31,860	41,652
Municipal Economic Enhancement Program		21,742	
Total Capital	<u>21,200</u>	<u>53,602</u>	<u>41,652</u>
Total Transportation Services	<u>\$ 31,600</u>	<u>\$ 110,937</u>	<u>\$ 43,659</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste and disposal fees	25,900	26,216	26,140
Cemetery fees	2,300	1,415	2,095
Recycling	2,200	1,766	3,172
Total Fees and Charges	<u>30,400</u>	<u>29,397</u>	<u>31,407</u>
Total Other Segmented Revenue	<u>30,400</u>	<u>29,397</u>	<u>31,407</u>
Conditional Grants			
MMSW rebates	4,600	5,963	4,553
Total Conditional Grants	<u>4,600</u>	<u>5,963</u>	<u>4,553</u>
Total Environmental and Public Health Services	<u>\$ 35,000</u>	<u>\$ 35,360</u>	<u>\$ 35,960</u>

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

Town of Mossbank

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

Schedule 2-3

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Planning and Development Services			
Conditional Grants			
Other		288	
Total Conditional Grants	<u>0</u>	<u>288</u>	<u>0</u>
Total Planning and Development Services	<u>\$ 0</u>	<u>\$ 288</u>	<u>\$ 0</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	500		1,150
Recreation fees	31,500	34,044	39,152
Donations		4,080	6,000
Fundraising revenue	4,200	43,778	32,749
Total Fees and Charges	<u>36,200</u>	<u>81,902</u>	<u>79,051</u>
Insurance proceeds		283,556	
Total Other Segmented Revenue	<u>36,200</u>	<u>365,458</u>	<u>79,051</u>
Conditional Grants			
Local	49,000	44,000	86,285
Student employment	1,700	2,669	1,648
TIP grants	7,400	6,771	6,771
Total Conditional Grants	<u>58,100</u>	<u>53,440</u>	<u>94,704</u>
Total Recreation and Cultural Services	<u>\$ 94,300</u>	<u>\$ 418,898</u>	<u>\$ 173,755</u>
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	89,200	101,791	91,348
Sewer	46,300	46,430	46,449
Infrastructure fee	25,300	25,361	25,325
Total Fees and Charges	<u>160,800</u>	<u>173,582</u>	<u>163,122</u>
Total Other Segmented Revenue	<u>160,800</u>	<u>173,582</u>	<u>163,122</u>
Total Utility Services	<u>\$ 160,800</u>	<u>\$ 173,582</u>	<u>\$ 163,122</u>
Total Operating and Capital Revenue by Function	<u>\$ 355,300</u>	<u>\$ 885,255</u>	<u>\$ 460,932</u>
Summary			
Total Other Segmented Revenue	260,200	731,962	310,223
Total Conditional Grants	73,900	69,691	109,057
Total Capital Grants and Contributions	<u>21,200</u>	<u>83,602</u>	<u>41,652</u>
Total Operating and Capital Revenue by Function	<u>\$ 355,300</u>	<u>\$ 885,255</u>	<u>\$ 460,932</u>

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

Town of Mossbank
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3-1

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
General Government Services			
Council remuneration and travel	19,600	22,680	13,853
Wages and benefits	75,900	79,907	78,200
Professional/Contractual services	6,500	6,516	6,535
Contractual services - other	64,900	17,699	14,442
Utilities	3,200	6,425	2,887
Maintenance, materials and supplies	11,000	24,583	11,611
Grants and contributions - operating	200	6,624	100
Amortization		1,075	844
Insurance	7,100	9,553	7,063
Allowance for uncollectibles		(18,356)	192
Other		142	
Total General Government Services	<u>\$ 188,400</u>	<u>\$ 156,848</u>	<u>\$ 135,727</u>
Protective Services			
Police protection			
Professional/Contractual services	17,100	17,339	16,737
Fire protection			
Wages and benefits	2,500	1,610	2,166
Professional/Contractual services	700	2,269	658
Utilities	1,200	775	1,084
Maintenance, materials and supplies	800	9,397	163
Grants and contributions - operating	15,000		
Amortization		2,188	1,200
Total Protective Services	<u>\$ 37,300</u>	<u>\$ 33,578</u>	<u>\$ 22,008</u>
Transportation Services			
Wages and benefits	69,700	55,480	33,419
Professional/Contractual services	42,500	28,232	28,597
Utilities	16,100	16,017	15,359
Gravel	8,000	4,825	4,123
Machinery costs/fuel/blades	11,100	7,713	9,402
Amortization		29,538	30,685
Interest	4,500	4,458	5,022
Other materials and supplies	11,400	13,297	4,165
Total Transportation Services	<u>\$ 163,300</u>	<u>\$ 159,560</u>	<u>\$ 130,772</u>

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

Town of Mossbank
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3-2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Environmental and Public Health Services			
Contractual services - pest and weed	100		
Wages and benefits	23,000	32,101	23,024
Professional/Contractual services	46,600	35,328	36,296
Maintenance, materials and supplies	200	100	
Housing deficit	800		248
Grants and contributions - Public health	2,100	3,951	2,591
Donations			3,000
Amortization		200	336
	<u> </u>	<u> </u>	<u> </u>
Total Environmental and Public Health Services	\$ 72,800	\$ 71,680	\$ 65,495
Planning and Development Services			
Wages and benefits	3,400	3,368	3,764
Professional/Contractual services	2,700	6,145	7,824
Maintenance, materials and supplies		2,353	30
	<u> </u>	<u> </u>	<u> </u>
Total Planning and Development Services	\$ 6,100	\$ 11,866	\$ 11,618
Recreation and Cultural Services			
Wages and benefits	94,000	107,150	100,270
Professional/Contractual services	5,300	6,108	4,164
Utilities	50,500	57,942	48,028
Maintenance, materials and supplies	24,600	245,330	70,730
Grants and contributions - operating	12,100	10,018	27,004
Amortization		67,012	68,099
Insurance	16,600	16,139	15,731
Interest	1,100	1,115	1,256
Libraries	8,700	8,666	8,508
	<u> </u>	<u> </u>	<u> </u>
Total Recreation and Cultural Services	\$ 212,900	\$ 519,480	\$ 343,790
Utility Services			
Wages and benefits	54,600	66,092	54,261
Professional/Contractual services	21,100	28,469	27,709
Utilities	16,300	15,580	15,579
Maintenance, materials and supplies	40,300	35,885	27,742
Amortization		62,071	49,400
Interest	4,000	4,046	4,970
	<u> </u>	<u> </u>	<u> </u>
Total Utility Services	\$ 136,300	\$ 212,143	\$ 179,661
Total Expenses by Function	\$ 817,100	\$ 1,165,155	\$ 889,071

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

Town of Mossbank
 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
Revenues - schedule 2								
Fees and charges	44,861	317	893	29,397		81,902	173,582	330,952
Tangible capital asset sales	117							117
Land sales	12,004							12,004
Investment income and commissions	7,928							7,928
Other revenues	46,552	4,411	46,442			283,556		380,961
Grants - conditional			10,000	5,963	288	53,440		69,691
Grants - capital		30,000	53,602					83,602
Total Revenues	111,462	34,728	110,937	35,360	288	418,898	173,582	885,255
Expenses - schedule 3								
Wages and benefits	79,907	1,610	55,480	32,101	3,368	107,150	66,092	345,708
Professional/contractual services	46,895	19,608	28,232	35,328	6,145	6,108	28,469	170,785
Utilities	6,425	775	16,017			57,942	15,580	96,739
Maintenance materials and supplies	24,583	9,397	4,825	100	2,353	245,330	35,885	322,473
Machinery costs/fuel/blades			7,713					7,713
Grants and contributions	6,624			3,951		10,018		20,593
Amortization	1,075	2,188	29,538	200		67,012	62,071	162,084
Insurance	9,553					16,139		25,692
Libraries						8,666		8,666
Interest			4,458			1,115	4,046	9,619
Allowance for uncollectibles	(18,356)							(18,356)
Other	142		13,297					13,439
Total Expenses	156,848	33,578	159,560	71,680	11,866	519,480	212,143	1,165,155
Surplus (Deficit) by Function	\$(45,386)	\$ 1,150	\$(48,623)	\$(36,320)	\$(11,578)	\$(100,582)	\$(38,561)	(279,900)
Taxation and other unconditional revenue - schedule 1								<u>475,005</u>
Net Surplus								<u>\$ 195,105</u>

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

Town of Mossbank
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	33,292	630	2,007	31,407		79,051	163,122	309,509
Land sales - gain (loss)	(9,079)							(9,079)
Investment income and commissions	8,744							8,744
Other revenues	1,049							1,049
Grants - conditional	9,800			4,553		94,704		109,057
Grants - capital			41,652					41,652
Total Revenues	43,806	630	43,659	35,960	0	173,755	163,122	460,932
Expenses - schedule 3								
Wages and benefits	78,200	2,166	33,419	23,024	3,764	100,270	54,261	295,104
Professional/contractual services	34,830	17,395	28,597	36,296	7,824	4,164	27,709	156,815
Utilities	2,887	1,084	15,359			48,028	15,579	82,937
Maintenance materials and supplies	11,611	163	4,123		30	70,730	27,742	114,399
Machinery costs/fuel/blades			9,402					9,402
Grants and contributions	100			2,591		27,004		29,695
Amortization	844	1,200	30,685	336		68,099	49,400	150,564
Insurance	7,063					15,731		22,794
Libraries						8,508		8,508
Interest			5,022			1,256	4,970	11,248
Allowance for uncollectibles								192
Other	192		4,165	248				4,413
Total Expenses	135,727	22,008	130,772	62,495	11,618	343,790	179,661	886,071
Surplus (Deficit) by Function	\$(91,921)	\$(21,378)	\$(87,113)	\$(26,535)	\$(11,618)	\$(170,035)	\$(16,539)	(425,139)
Taxation and other unconditional revenue - schedule 1								<u>440,795</u>
Net Surplus								<u>\$ 15,656</u>

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

Town of Mossbank
 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
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	51,014	670,076	1,254,019	48,232	294,467	2,812,014	27,057	5,156,879	5,125,374
Additions during the year			9,659		49,383	49,556	30,785	139,383	33,204
Disposals and write-down during the year									(1,699)
Transfer (from) assets under construction			9,557				(9,557)		
Closing Asset Costs	51,014	670,076	1,273,235	48,232	343,850	2,861,570	48,285	5,296,262	5,156,879
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	110,500	681,110	17,743	138,498	1,372,315	0	2,320,166	2,169,602
Add: Amortization taken		(44,672)	(33,354)	(2,412)	(13,885)	(67,761)		(162,084)	(150,564)
Closing Accumulated Amortization Costs	0	155,172	714,464	20,155	152,383	1,440,076	0	2,482,250	2,320,166
Net Book Value	\$ 51,014	\$ 514,904	\$ 558,771	\$ 28,077	\$ 191,467	\$ 1,421,494	\$ 48,285	\$ 2,814,012	\$ 2,836,713

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

Town of Mossbank
 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	128,910	20,125	1,273,870	6,719	0	1,494,662	2,232,593	5,156,879	5,125,374
Additions during the year	14,416	21,228	49,556			54,183		139,383	33,204
Disposals and write-down during the year									(1,699)
Closing Asset Costs	<u>143,326</u>	<u>41,353</u>	<u>1,323,426</u>	<u>6,719</u>	<u>0</u>	<u>1,548,845</u>	<u>2,232,593</u>	<u>5,296,262</u>	<u>5,156,879</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization costs	49,673	11,725	880,810	3,264	0	653,272	721,422	2,320,166	2,169,602
Add: Amortization taken	(1,075)	(2,188)	(29,538)	(200)		(67,012)	(62,071)	(162,084)	(150,564)
Closing Accumulated Amortization Costs	<u>50,748</u>	<u>13,913</u>	<u>910,348</u>	<u>3,464</u>	<u>0</u>	<u>720,284</u>	<u>783,493</u>	<u>2,482,250</u>	<u>2,320,166</u>
Net Book Value	<u>\$ 92,578</u>	<u>\$ 27,440</u>	<u>\$ 413,078</u>	<u>\$ 3,255</u>	<u>\$ 0</u>	<u>\$ 828,561</u>	<u>\$ 1,449,100</u>	<u>\$ 2,814,012</u>	<u>\$ 2,836,713</u>

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

Town of Mossbank
 Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
Unappropriated Surplus	<u>547,710</u>	<u>161,807</u>	<u>709,517</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	2,836,713	(22,701)	2,814,012
Less: Related debt	<u>307,946</u>	<u>(55,999)</u>	<u>251,947</u>
Net Investment in Tangible Capital Assets	<u>2,528,767</u>	<u>33,298</u>	<u>2,562,065</u>
Total Accumulated Surplus	<u>\$ 3,076,477</u>	<u>\$ 195,105</u>	<u>\$ 3,271,582</u>

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

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

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	48,125	3,901,840			2,314,500	6,264,465
Regional Park Assessment						
Total Assessment						6,264,465
Mill Rate Factor(s)	1	1			0.3900	
Total Base/Minimum Tax (generated for each property class)	2,850	184,300			29,450	216,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,194	283,698			35,904	322,796
Mill Rates:	Mills					
Average Municipal*	19.8467					
Average School*	4.4180					
Potash Mill Rate						
Uniform Municipal Mill Rate	7.1500					

*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).

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Gregg Nagel	6,105	734	6,839
Bryan Howe	2,760	645	3,405
Jeremy Costley	1,820	200	2,020
David Gibson	1,365	200	1,565
Kristi Green	2,490	649	3,139
Jeremy Howe	385		385
Steve Kowalski	1,715	200	1,915
Brett Tollefson	1,575	200	1,775
Kari Wolitski	455		455
	<u>455</u>	<u> </u>	<u>455</u>
	<u>\$ 18,670</u>	<u>\$ 2,828</u>	<u>\$ 21,498</u>

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part of these financial statements.*