

CITY OF  
**MOOSE JAW**  
SASKATCHEWAN

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## ***2021 Consolidated Financial Statements***

December 31, 2021

CONSOLIDATED FINANCIAL STATEMENTS

**City of Moose Jaw**

Moose Jaw, Saskatchewan

December 31, 2021

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# City of Moose Jaw

CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2021

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## Management's Report

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


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

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

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



James Puffalt  
City Manager



Brian Acker, B.Comm., CPA, CMA  
Director of Financial Services

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

## Opinion

We have audited the consolidated financial statements of City of Moose Jaw (the "City"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2021, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

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

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

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

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

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

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

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Regina, Saskatchewan

November 14, 2022

*MNP* LLP

Chartered Professional Accountants

**MNP**

# City of Moose Jaw

Exhibit "1"

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2021

	2021 \$	2020 \$
<b>FINANCIAL ASSETS</b>		
Cash	57,828,496	52,606,254
Taxes Receivable (Note 3)	3,586,354	4,725,766
Accounts Receivable (Note 4)	11,147,485	10,641,153
Land for Resale	740,715	757,388
Long-Term Investments (Note 5)	96,640,012	96,278,508
	<u>169,943,062</u>	<u>165,009,069</u>
<b>FINANCIAL LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 19)	15,742,050	15,473,208
Deposits and Other Liabilities	437,602	1,003,312
Deferred Revenue (Note 10)	4,745,708	7,203,695
Landfill Closure and Post Closure Costs (Note 8)	5,622,506	5,240,277
Employee Benefit Obligations (Note 7)	207,906	210,861
Taxes Payable to School Boards	1,299,895	1,758,243
Long-Term Debt (Note 6)	66,005,140	54,601,680
	<u>94,060,807</u>	<u>85,491,276</u>
<b>NET FINANCIAL ASSETS</b>	<u>75,882,255</u>	<u>79,517,793</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 17)	354,323,935	320,740,600
Prepaid Expenses and Deferred Charges	1,583,812	1,484,755
Inventories	1,861,781	1,875,394
	<u>357,769,528</u>	<u>324,100,749</u>
<b>ACCUMULATED SURPLUS (NOTE 13)</b>	<u>433,651,783</u>	<u>403,618,542</u>
Commitments and Contingent Liabilities (Note 15)		
Contractual Obligations (Note 22)		

See accompanying notes to consolidated financial statements.

# City of Moose Jaw

Exhibit "2"

## CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget 2021 \$ (Note 1)	Actual 2021 \$	Actual 2020 \$
<b>REVENUE</b>			
Taxation (Note 9)	29,230,086	30,774,914	29,275,080
Other Levies	6,260,312	7,152,798	6,217,924
Licenses and Permits	1,830,029	1,674,916	984,745
Rents and Concessions	1,250,766	359,899	317,828
Law Enforcement	1,488,309	1,390,839	1,100,506
Fines and Penalties	801,500	1,366,333	813,082
Investment Earnings	3,115,199	6,435,599	2,692,983
Service Charges	135,750	218,769	74,546
User Charges and Fees	3,377,508	3,570,846	3,295,266
Contributions, Grants and Subsidies	17,149,752	20,618,415	18,343,164
Other Contributions (Note 12)	1,350,528	3,795,727	564,381
Utilities	31,891,506	29,437,795	29,788,443
Land Sales	1,480,000	4,308,775	918,455
Other Income	-	3,188,193	1,129,473
	<u>99,361,245</u>	<u>114,293,818</u>	<u>95,515,876</u>
<b>EXPENDITURES</b>			
General Government	9,708,659	9,251,416	8,762,710
Protection to Persons and Property	21,049,064	20,738,081	20,090,867
Public Works	4,539,954	9,750,137	7,643,393
Sanitation and Waste Removal	5,563,771	4,227,552	3,869,021
Parks, Recreation and Community Services	12,869,138	16,164,496	15,174,760
Transit	2,062,235	1,911,308	1,889,666
Utilities	22,691,943	22,217,587	23,770,995
	<u>78,484,764</u>	<u>84,260,577</u>	<u>81,201,412</u>
Excess of Revenue over Expenditures	<u>20,876,481</u>	<u>30,033,241</u>	<u>14,314,464</u>
Accumulated Surplus, Beginning of Year		<u>403,618,542</u>	<u>389,304,078</u>
Accumulated Surplus, End of Year		<u><u>433,651,783</u></u>	<u><u>403,618,542</u></u>

See accompanying notes to consolidated financial statements.



# City of Moose Jaw

Exhibit "3"

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2021

	Budget 2021 \$ (Note 1)	2021 \$	2020 \$
Excess of Revenue over Expenditures	20,876,481	30,033,241	14,314,464
Acquisition of Tangible Capital Assets	(70,466,566)	(48,996,026)	(32,908,713)
Amortization of Tangible Capital Assets	-	15,102,166	14,370,289
Loss on Disposal of Tangible Capital Assets	-	310,525	596,949
	<u>(70,466,566)</u>	<u>(33,583,335)</u>	<u>(17,941,475)</u>
Net Change in Inventories	-	13,613	(450,124)
Net Change in Prepaid Expenses and Deferred Charges	-	(99,057)	350,271
	-	<u>(85,444)</u>	<u>(99,853)</u>
(Decrease) in Net Financial Assets	(49,590,085)	(3,635,538)	(3,726,864)
Net Financial Assets, Beginning of year	79,517,793	79,517,793	83,244,657
Net Financial Assets, End of year	<u>29,927,708</u>	<u>75,882,255</u>	<u>79,517,793</u>

See accompanying notes to consolidated financial statements.

# City of Moose Jaw

Exhibit "4"

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2021

	2021 \$	2020 \$
<b>Operating Activities</b>		
Excess in Revenue Over Expenditures	30,033,241	14,314,464
Changes in Non-Cash Items		
Amortization of Tangible Capital Assets	15,102,166	14,370,289
Loss on Disposal of Tangible Capital Assets	310,525	596,949
Contribution of Tangible Capital Asset	(3,248,850)	(705,733)
Changes in Non-Cash Assets and Liabilities		
Decrease (Increase) in Taxes Receivable	1,139,412	(1,602,370)
(Increase) in Accounts Receivable	(506,332)	(1,042,351)
Decrease in Land for Resale	16,673	3,222
Increase in Accounts Payable and Accrued Liabilities	268,842	2,068,205
Decrease in Deposits and Other Liabilities	(565,710)	(45,366)
(Decrease) Increase in Deferred Revenue	(2,457,987)	5,305,735
Increase in Landfill Closure and Post Closure Costs	382,229	175,438
(Decrease) Increase in Employee Benefit Obligations	(2,955)	10,741
(Decrease) Increase in Taxes Payable to School Boards	(458,348)	506,854
(Increase) Decrease in Prepaid Expenses and Deferred Charges	(99,057)	350,271
Decrease (Increase) in Inventories	13,613	(450,124)
Net Change in Non-Cash Assets and Liabilities	9,894,221	19,541,760
<b>Cash Provided by Operating Activities</b>	<u>39,927,462</u>	<u>33,856,224</u>
<b>Cash Used In Capital Activities</b>		
Acquisition of Tangible Capital Assets	(45,747,176)	(32,202,980)
<b>Cash Used In Investing Activities</b>		
Purchase of Investments	(8,535,771)	(10,846,844)
Sale of Investments	8,174,267	10,756,717
	<u>(361,504)</u>	<u>(90,127)</u>
<b>Cash Provided by (Used In) Financing Activities</b>		
Long-Term Debt Advanced (Repaid)	11,403,460	(4,437,258)
<b>Increase (Decrease) in Cash</b>	5,222,242	(2,874,141)
<b>Cash, Beginning of Year</b>	52,606,254	55,480,395
<b>Cash, End of Year</b>	<u>57,828,496</u>	<u>52,606,254</u>

See accompanying notes to consolidated financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant Accounting Policies**

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

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

**a) Reporting Entity**

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

- General Revenue and Capital Funds
- Waterworks & Wastewater and Solid Waste Utilities
- Transit Fund
- Board of Police Commissioners
- Moose Jaw Public Library Board
- Buffalo Pound Water Treatment Corporation (Proportionate)
- Mosaic Place, managed by Global Spectrum Facility Management LP

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

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

On July 8, 2019, City Council approved a motion for Global Spectrum Facility Management LP to operate Mosaic Place as of September 2, 2019. The Global Spectrum Facility Management LP operation of Mosaic Place is fully consolidated in the City of Moose Jaw Consolidated Financial Statements.

Subsequent to December 31, 2021, the contract for naming rights terminated and this property became known as Moose Jaw Event Centre.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant Accounting Policies (continued)**

**a) Reporting Entity (continued)**

The City of Moose Jaw administers the following trust funds:

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

These funds included in Section III Exhibits 5, 6, and 7 are not part of the City's consolidated financial statements and have not been audited.

In March of 2020, there was a global outbreak of COVID-19 (Coronavirus), which has a significant impact on businesses through the restrictions put in place by the Canadian, Provincial and Municipal Governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 outbreak had and will have on the City is minimal as there was no significant decrease in revenues and no additional funding was received in 2021 as a result of COVID-19, with the exception of the recreational activities at several facilities including Mosaic Place. While recreational facilities are returning to operations in a post pandemic environment, the extent of the impact is still unknown, and there may be reduced customer demand, supply chain issues, staff shortages; all of which could have a negative impact on business and financial condition of recreational facilities including Mosaic Place. The pandemic did not cause any closure of the business in its entirety.

**b) Basis of Accounting**

**i) Revenue Recognition**

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

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

Electrical distribution revenues, included in contributions, grants, and subsidies,

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant Accounting Policies (continued)**

**b) Basis of Accounting (continued)**

**i) Revenue Recognition (continued)**

consist of a municipal surcharge received from SaskPower. The municipal surcharge revenue is equal to 10% of the value of the supply of electrical energy provided by SaskPower to customers within City limits.

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

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

**ii) Inventories**

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

**iii) Land for Resale**

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

**iv) Investments**

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

**v) Tangible Capital Assets**

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant Accounting Policies (continued)**

**b) Basis of Accounting (continued)**

**v) Tangible Capital Assets (continued)**

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

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

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

**vi) Taxes Collected for Others**

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

**vii) Use of Estimates**

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant Accounting Policies (continued)**

**b) Basis of Accounting (continued)**

**viii) Employee Benefit Plans**

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

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

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

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

**ix) Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The Operating and Capital Budgets were approved by City Council on December 21, 2020.

**2. New Standards and Amendments to Standards**

Standards and amendments effective for financial statements on January 1, 2023:

**a) PS 1201, Financial Statement Presentation**

Financial Statement Presentation requires a new statement of re-measurement gains and losses arising from the remeasurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**2. New Standards and Amendments to Standards (continued)**

**b) PS 2601, Foreign Currency Translation**

Foreign Currency Translation requires that monetary assets and liabilities denominated in a foreign currency and nonmonetary items included in the fair value category denominated in a foreign currency be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of remeasurement gains and losses.

**c) PS 3041, Portfolio Investments**

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

**d) PS 3280, Asset Retirement Obligations**

Asset Retirement Obligations establish guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a public sector entity. The standard covers the entity's legal obligations established by agreement, contract or legislation including obligations created by a promissory estoppel for tangible capital assets that are in productive and that are no longer in productive use. As this standard also includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

**e) PS 3450, Financial Instruments**

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

**f) PS 3400, Revenue - effective for the fiscal year beginning January 1, 2024**

Revenue establishes standards on how to account for and report on revenue. This standard provides the identification, recognition, measurement, and disclosure for revenues arising from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payor.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**2. New Standards and Amendments to Standards (continued)**

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

**3. Taxes Receivable**

Taxes receivable have been reported net of an allowance for doubtful accounts of \$665,403 (\$665,401 in 2020). The allowances have been determined through an annual review of outstanding amounts.

**4. Accounts Receivable**

	<u>2021</u>	<u>2020</u>
Trade and Other Receivable	4,977,514	4,253,761
Receivable of Buffalo Pound Water Treatment Corporation	684,767	493,507
Receivable of Mosaic Place	146,607	111,459
Third Party Fundraising Receivable	400,000	400,000
Water and Sewer Receivable	4,938,597	5,382,426
	<u>11,147,485</u>	<u>10,641,153</u>

Accounts receivable have been reported net of an allowance for doubtful accounts of \$760,110 (\$685,711 in 2020). The allowances have been determined through an annual review of outstanding amounts

**5. Long-Term Investments**

	<u>Carrying Value</u>		<u>Market Value</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
GICs	28,457,731	38,092,264	29,007,024	38,707,618
Equity Instruments	67,632,988	57,570,890	82,337,351	66,074,592
Accrued Interest	549,293	615,354	-	-
	<u>96,640,012</u>	<u>96,278,508</u>	<u>111,344,375</u>	<u>104,782,210</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**6. Long-Term Debt**

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

	2021	2020
<b>Multiplex (2009)</b>	12,910,000	13,695,000
Royal Bank Bankers' Acceptance Loan over 25 years for \$20,828,000. Bankers' Acceptance Fee of 0.64% per annum. The loan has a fixed rate of interest of 5.03% and revolves monthly maturing August 2034.		
<b>Wastewater Treatment (2008)</b>	2,124,000	3,541,000
Royal Bank Bankers' Acceptance Loan over 15 years for \$16,700,000. Bankers' Acceptance Fee of 0.24% per annum. The loan has a fixed rate of interest of 4.64% and revolves monthly maturing July 2023.		
<b>Buffalo Pound Water Treatment Corporation (2017)</b>	10,436,140	10,768,680
Bank of Montreal Bankers' Acceptance over 25 years for \$45,000,000 mortgage style amortization at a fixed interest rate of 3.46%. Subject to renewal November 30, 2027, maturing November 2042. The City of Moose Jaw owns 26% of the corporation.		
<b>Water Infrastructure Financing (2018)</b>	24,935,000	26,597,000
Bank of Montreal Bankers' Acceptance over 15 years for \$30,000,000. Bankers' Acceptance Fee of 0.60% per annum. The loan has a fixed rate of interest of 3.59% and revolves monthly maturing September 2033.		
<b>Buffalo Pound Water Treatment Corporation (2021)</b>	15,600,000	-
Toronto Bank Bankers' Acceptance over 20 years for \$60,000,000. Bankers' Acceptance Fee of 0.80% per annum. The Banker's Acceptance has a fixed rate of interest of 3.09% with a Swap Loan and revolves monthly maturing in 2041. The City of Moose Jaw owns 26% of the Corporation		
	66,005,140	54,601,680

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**6. Long-Term Debt (continued)**

**Principal repayments**

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

2022	4,937,926
2023	4,220,095
2024	3,707,827
2025	3,842,178
2026	3,980,128
2027-2042	<u>45,316,986</u>
	<u><u>66,005,140</u></u>

	<u>2021</u>	<u>2020</u>
Interest expense for the year on the outstanding debt	1,728,756	1,837,698

The City has outstanding Banker's Acceptance Interest Rate Swaps (BAIRS) with notional values totaling \$66,005,140 (2020 - \$54,601,680). The notional value is the amount of principal that will be repaid over the term of these loans. BAIRS can be terminated by the City and would result in the need to repay both the outstanding loan amount (notional value) and settle the potential breakage cost/benefit on the BAIRS. The potential breakage cost/benefit is dependent upon prevailing interest rates and can fluctuate from a loss to a gain dependent upon market interest rates. If the City were to terminate these loans as at December 31, 2021, a realized loss of \$2,134,074 (2020 - \$3,349,818) for the BAIRS with RBC and a realized loss of \$2,470,095 (2020 - \$4,883,425) for the BAIRS with BMO would be incurred and a realized loss of \$468,233 (2020-nil) for the BAIRS with TD Bank. The City does not have any plans to terminate these products and intends to carry them for the full term.

As of December 31, 2021, the City of Moose Jaw's legislated debt limit was \$95,000,000 (2020 - \$95,000,000). Actual debt outstanding at December 31, 2021 was \$66,005,140 (2020 - \$54,601,680)

**Bank Indebtedness**

The City has an operating line of credit of \$15 million with interest charged at prime less 0.75% per annum payable monthly with its financial service provider. Before the City could utilize this line of credit, it would be necessary for City Council to pass a borrowing bylaw authorizing its use. The operating line of credit has not been utilized in the past and the City has no bank indebtedness as at December 31, 2021.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**7. Employee Benefit Obligations**

**a) Defined Contribution Pension Plan**

Pension benefits for all permanent employees of the City are provided by means of a money purchase pension plan to which each employee and the employer make equal matching contributions. These contributions range from 7.5% to 9.0% of an employee's regular remuneration. The pension plan is a defined contribution plan with benefits being purchased from each employee's accumulated funds. The overall pension expense recognized for 2021 for this plan was \$2,126,127 (\$2,026,911 - 2020).

**b) Multiemployer Defined Benefit Pension Plan**

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

The Plan provides a lifetime monthly pension based on an employee's years of service and the average of the best three consecutive years of earnings before 2016. For service after 2015, the best five-year average is used. For 2021, employees contributed 8.80% (2020 - 8.80%) of their earnings below the CPP maximum and 13.10% (2020 - 13.10%) of earnings above the CPP maximum and the Corporation's contributions were 9.80% (2020 - 9.80%) of their earnings below CPP maximum and 14.60% (2020 - 14.60%) of earnings above CPP maximum. The overall pension expense recognized for 2021 for this plan was \$98,264 (\$86,721 - 2020).

Financial statements of the Plan as at December 31, 2020 indicate the Plan had a surplus of net assets to pay accrued pension benefits of \$147,960,000 (2019 - \$108,185,000).

**c) Death Benefits**

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**7. Employee Benefit Obligations (continued)**

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

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

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

An actuarial valuation of vested sick leave and severance payments was completed using the projected benefit method at December 31, 2021. The actuarial valuation was based on assumptions about future events including employee turnover and mortality, wage and salary increases, sick leave usage and interest rates. These rates are consistent with superannuation plan. The discount rate used to determine the unfunded employee benefit was 2% and the inflation rate was 2.25%. Compensation rates for employees are assumed to increase at an average rate of 3.25% per annum plus merit and promotion thereafter.

The total cost of these vested termination payments is \$293,000 for 2021 (\$347,000 - 2020). In addition, at December 31, 2021, the Board has a liability for vacation pay of \$506,639 (\$464,004 - 2020). Employee benefits total \$799,639 (\$811,004 - 2020) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis and has been recorded in the amount of \$207,906 (\$210,861 - 2020) in the consolidated financial statements.

**8. Landfill Closure and Post-Closure Costs**

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

	<u>2021</u>	<u>2020</u>
Estimated Closure and Post Closure Costs after capacity is reached	5,740,011	5,386,705
Discount Rate	2.75%	2.75%
Expected year Capacity will be reached	2025	2025

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**8. Landfill Closure and Post-Closure Costs (continued)**

	<u>2021</u>	<u>2020</u>
Capacity (m3):		
Used to date	8,756,360	8,696,360
Used to date	-	-
Remaining	<u>183,000</u>	<u>243,000</u>
TOTAL	<u>8,939,360</u>	<u>8,939,360</u>
Percent Utilized	97.95%	97.28%
Landfill Closure and Post Closure Costs	<u><u>5,622,506</u></u>	<u><u>5,240,277</u></u>

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

Estimates could change by more than a material amount in the long term if new information is discovered. The liability for landfill closure and post-closure costs is funded from the Solid Waste Utility and has been fully funded. A reserve of \$5,622,506 exists to fund these costs. See Note 14 Reserves.

**9. Taxation Revenue**

	<u>Budget 2021</u>	<u>Actual 2021</u>	<u>Actual 2020</u>
Total Taxation Revenue Levied	-	48,613,615	47,204,922
Prairie South School Division	-	(13,786,631)	(13,785,717)
Holy Trinity Roman Catholic School Division	-	(2,502,800)	(2,610,112)
Taxation Revenue	<u>30,392,020</u>	<u>32,324,184</u>	<u>30,809,093</u>
City of Moose Jaw Municipal Levies	29,230,086	29,510,568	28,663,908
Infrastructure/Hospital	-	1,101,954	508,427
Grants in Lieu	1,161,934	1,247,836	1,312,429
Supplementary	-	162,392	102,745
Local Improvements	-	301,434	221,584
	<u>30,392,020</u>	<u>32,324,184</u>	<u>30,809,093</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**10. Deferred Revenue**

	<u>2021</u>	<u>2020</u>
Property Taxes	1,339,118	1,108,163
Mosaic Place	958,903	523,052
Government Transfers	2,077,106	5,167,033
Other	370,581	405,447
	<u>4,745,708</u>	<u>7,203,695</u>

**11. Government Partnership**

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

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

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

The Corporation entered into an agreement in November 2018 with the Minister of Infrastructure and Communities of the Government of Canada as part of program entitled the New Building Canada Fund (the "Program"). Under this agreement, the Corporation has a contractual right to receive contributions for eligible expenditures up to a maximum of \$10,291,000 (26.00% proportionate share - \$2,675,660) by March 31, 2024. Further, in January 2019, the Corporation entered into an agreement with the Minister of Government Relations of the Province of Saskatchewan as part of the Program. Under this agreement, the Corporation has a contractual right to receive contributions for eligible expenditures up to a maximum of \$10,291,000 (26.00% proportionate share - \$2,675,660), by March 31, 2022. As at December 31, 2021, the Corporation has claimed \$9,309,607 (26.00% proportionate share - \$2,420,498) from each of the Federal and Provincial Programs.

In March 2021, the Corporation entered into an agreement with the Government of Canada and Province of Saskatchewan as part of Investing in Canada Infrastructure Program. Under this agreement, the Corporation has a contractual right to receive contributions for eligible expenditures to fund the Plant Renewal Project up to a maximum of \$74,269,329 (26.00% proportionate share - \$19,310,026) from the Province of Saskatchewan and \$89,132,108 (26.00% proportionate share - \$23,174,348) from the Government of Canada up until March 31, 2026. No contributions have been received as of December 31, 2021.

The Corporation entered into several agreements that contain contractual obligations of \$15,759,416 (26.00% proportionate share - \$4,094,448) as of December 31, 2021.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**11. Government Partnership (continued)**

Subsequent to year end, the Corporation has been approved by both Cities to obtain \$55 million for financing of the plant renewal project. In addition to these borrowed funds, the Corporation will be receiving Investing in Canada Infrastructure Funding of \$163.39 million consisting of \$89.13 million from the Federal Government and \$74.26 million from the Province of Saskatchewan.

**Buffalo Pound Water Treatment Corporation**

Statement of Financial Position (Proportionately Consolidated)

As at December 31, 2021

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Financial Assets	25,460,433	13,480,631
Financial Liabilities	27,607,735	14,292,455
Net Debt	<u>(2,147,302)</u>	<u>(811,824)</u>
Non-Financial Assets	27,653,116	23,689,811
Accumulated Surplus	<u>25,505,814</u>	<u>22,877,987</u>

Statement of Operations (Proportionately Consolidated)

As at December 31, 2021

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Revenue	6,967,973	8,797,048
Expenditures	4,340,145	5,810,353
Excess of Revenue over Expenditures	<u>2,627,828</u>	<u>2,986,695</u>

**12. Other Contributions**

Other Contributions consist of contributed assets and other miscellaneous contributions.

	<b>2021</b>	<b>2020</b>
Contributed Assets	3,248,850	705,733
TCA Loss on Disposal	(87,033)	(596,767)
Miscellaneous Contributions	633,910	455,415
	<u>3,795,727</u>	<u>564,381</u>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

### 13. Accumulated Surplus

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

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

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

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

	<u>2021</u>	<u>2020</u>
<b>Unappropriated Surpluses:</b>		
Mosaic Place	(491,601)	(672,509)
Tangible Capital Assets	354,323,935	320,740,600
Unallocated	19,276,757	20,929,381
<b>Appropriated Surpluses:</b>		
Reserves ( Note 14)	126,726,082	116,371,445
BPWTC	29,656	1,062,166
<b>Obligations to be Funded from Future Revenues:</b>		
Long-Term Debt	(66,005,140)	(54,601,680)
Employee Benefit Obligations	(207,906)	(210,861)
	<u>433,651,783</u>	<u>403,618,542</u>

### 14. Reserves

	<u>2021</u>	<u>2020</u>
<b>General Revenue Fund</b>		
Commercial Appeals Reserve	347,863	-
Contaminated Site Recovery	50,659	50,659
Facilities Building Reserve	265,430	356,745
Fire Department Building Reserve	59,343	56,785
Hillcrest Sports Centre Reserve	1,493	-
Housing Reserve	1,141,887	1,081,561
Police Service Building Reserve	70,694	52,492
Police Service-Accumulated Surplus	170,275	380,787
Landfill Closure and Post Closure Costs	5,622,506	5,240,277

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**14. Reserves (continued)**

	<b>2021</b>	<b>2020</b>
Snow Removal	906,943	906,943
Solid Waste Reserve	11,444,644	8,990,542
Mosaic Place and Yara Centre Reserve	632,038	598,647
Supplementary Pension Reserve	16,762	13,429
Traffic Safety Reserve	2,264,869	1,524,101
Accumulated Surplus	1,664,928	1,222,166
<b>Columbarium Fund</b>		
Outdoor Columbarium Reserve	42,355	30,272
Crematorium Building Reserve	158,620	142,166
Columbarium Prepetual Care Fund	123,099	102,074
Employees Retirement Fund	154,382	143,273
Employees Disability and Death Benefit Fund	1,321,891	1,218,448
Equipment Reserve Fund	32,311,871	30,587,015
<b>Capital Expenditure Fund</b>		
Capital Expenditure Fund Equity Reserve	38,606,247	37,701,413
Contaminated Sites Reserve	491,592	269,415
Land Development Funds	21,440,491	19,342,960
Parking Reserve	2,078,507	1,873,594
Snowbird's Scholarship Fund	11,009	9,948
Sanitary Sewer Fund	5,325,684	4,475,733
	<u>126,726,082</u>	<u>116,371,445</u>

**15. Commitments and Contingent Liabilities**

- a) The City of Moose Jaw has entered into a future commitment with the Lynbrook Golf and Country Club that if the City exercises its right to not renew the Lynbrook Agreement after September 4, 2024 and anytime through 2042, that the City will pay a prorated value of the final cost of an irrigation system installed in 2013 at the Lynbrook Golf and Country Club. The future commitment is estimated to amount to approximately \$175,000 in 2024 and diminishes to zero in 2042 and is contingent on the City exercising its option to not renew the lease through this period.
- b) On November 6, 2017, City Council passed a motion to provide a grant of \$500,000 to the Moose Jaw Municipal Airport Authority. The grant is contingent on the Moose Jaw Airport Authority being successful in obtaining Provincial and Federal grant funding. The commitment was extended to December 31, 2023. The source of funding is land development funds. At December 31, 2021, the City had paid \$462,460 of this commitment to the Moose Jaw Municipal Airport Authority.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**16. Public Waterworks Information**

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

2021 Waterworks Financial Overview:

- Total Waterworks Revenues - \$21,770,538
- Total Waterworks Expenditures - \$32,162,327
- Total Debt Payments on Waterworks Infrastructure Loans - \$2,587,172
- Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$21,770,538}{(\$32,162,327 + \$2,587,172)} = 0.63$$

For 2021, Waterworks Revenues covered 63% of Waterworks Expenditures (2020 - 60%).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**17. Tangible Capital Assets**

	Land	Land Improvements	Buildings and Improvements	Fleet and Equipment
<b>Cost</b>				
Balance, Beginning of Year	7,919,050	11,253,889	113,297,384	47,422,483
Acquisitions During Year	-	820,869	743,207	3,944,718
Transfers from Assets Under Construction	-	8,310	180,871	13,616
Disposals During Year	-	-	-	(3,282,170)
Balance, End of Year	<u>7,919,050</u>	<u>12,083,068</u>	<u>114,221,462</u>	<u>48,098,647</u>
<b>Accumulated Amortization</b>				
Balance, Beginning of Year	-	(5,853,264)	(47,825,566)	(30,166,551)
Annual Amortization	-	(460,603)	(2,560,940)	(2,433,671)
Accumulated Amortization on Disposals	-	-	-	3,195,137
Balance, End of Year	<u>-</u>	<u>(6,313,867)</u>	<u>(50,386,506)</u>	<u>(29,405,085)</u>
Net Book Value	<u>7,919,050</u>	<u>5,769,201</u>	<u>63,834,956</u>	<u>18,693,562</u>
	Roads and Streets	Underground and Other Networks	Bridges and Structures	Other Infrastructure
<b>Cost</b>				
Balance, Beginning of Year	107,895,085	224,082,193	32,174,215	1,617,452
Acquisitions During Year	5,840,697	20,011,741	969,631	2,989,388
Transfers from Assets Under Construction	-	8,201,130	-	570,048
Disposals During Year	-	(993,296)	-	-
Balance, End of Year	<u>113,735,782</u>	<u>251,301,768</u>	<u>33,143,846</u>	<u>5,176,888</u>
<b>Accumulated Amortization</b>				
Balance, Beginning of Year	(56,104,328)	(81,030,257)	(14,981,682)	(1,188,313)
Annual Amortization	(3,684,810)	(5,141,942)	(647,688)	(172,512)
Accumulated Amortization on Disposals	-	769,804	-	-
Balance, End of Year	<u>(59,789,138)</u>	<u>(85,402,395)</u>	<u>(15,629,370)</u>	<u>(1,360,825)</u>
Net Book Value	<u>53,946,644</u>	<u>165,899,373</u>	<u>17,514,476</u>	<u>3,816,063</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**17. Tangible Capital Assets (continued)**

	<u>Assets Under Construction</u>	<u>2021</u>	<u>2020</u>
<b>Cost</b>			
Balance, Beginning of Year	12,228,810	557,890,561	528,883,772
Acquisitions During Year	13,675,775	48,996,026	32,908,713
Transfers from Assets Under Construction	(8,973,975)	-	-
Disposals During Year	-	(4,275,466)	(3,901,924)
Balance, End of Year	<u>16,930,610</u>	<u>602,611,121</u>	<u>557,890,561</u>
<b>Accumulated Amortization</b>			
Balance, Beginning of Year	-	(237,149,961)	(226,084,647)
Annual Amortization	-	(15,102,166)	(14,370,289)
Accumulated Amortization on Disposals	-	3,964,941	3,304,975
Balance, End of Year	<u>-</u>	<u>(248,287,186)</u>	<u>(237,149,961)</u>
Net Book Value	<u>16,930,610</u>	<u>354,323,935</u>	<u>320,740,600</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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### 18. Government Transfers

The following government transfers are including in revenues of applicabilty in the Consolidated Statement of Operations and Accumulated Surplus.

<b>Received by the City:</b>	<b>2021</b>	<b>2020</b>
Canadian Pacific Railway Grants in Lieu of Taxes	202,777	283,165
Federal Grants in Lieu of Taxes	37,727	48,876
Investing In Canada Infrastructure Program	34,577	-
Housing Authority Grants in Lieu of Taxes	713,926	555,857
Municipal Economic Enhancement Program	-	4,870,956
New Deal Gas Tax Funding	4,129,497	2,999,265
Provincial Discount Bus Program	22,275	16,125
Provincial Grants in Lieu of Taxes	293,406	424,531
Provincial Funding Police Service	809,652	693,393
Provincial Revenue Sharing	6,722,003	6,834,419
Safe Restart Funding	-	2,182,841
Saskatchewan CWWF Greenfield Funding	222,494	146,497
Transit Assistance Grant	136,344	176,025
Urban Highway Connector Funding	93,123	374,373
	<u>13,417,801</u>	<u>19,606,323</u>

### 19. Liability for Contaminated Sites

The City of Moose Jaw has five properties with historical usage of gas tanks and waste oil. Environmental Site assessments have been completed in 2017 for the original three sites and in 2019 for an additional identified site. In 2021, a site was identified with tar seeps. Remediation is estimated to occur in 5 years at a cost of \$495,520. This liability is discounted at 5% for a current liability of \$491,592 (2020 - \$269,415). The estimated recoveries are expected to be the market value of the land upon the year of resale.

### 20. Segmented Information

The City is a diversified municipal government institution that provides a wide range of services to its citizens, including police, fire, public transit and water and wastewater. The organizational structure of the City is based upon Departmental Structure which includes Financial Services, City Manager, City Clerk/Solicitor, Engineering Services, Planning and Development Services, Information Technology, Parks and Recreation, Human Resource Services and Fire Service. The segmented information in these statements reflect the organizational structure described. For management reporting purposes, the City's operations and activities are organized and reported by Fund. Funds were created for the purpose of

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**20. Segmented Information (continued)**

recording specific activities to attain certain objectives in accordance with special regulations, restrictions, or limitations. The financial activities reported by fund are included in the supporting schedules to these consolidated financial statements.

The Supporting Schedules also report segment expenses by Fund, while the consolidated statement of operations and accumulated surplus reports segment expenses by activity or group of activities, representing a long-standing historical presentation of segmented classifications of expenses.

**a) General Government**

Provides for administration of the City and includes the Departments of Financial Services, City Manager, City Clerk/Solicitor, the planning portion of the Department of Planning & Development, Information Technology and Human Resource Services.

**b) Protection to Persons and Property**

Provides protective services to the City and includes the Police Service, Fire Service, street lighting and development services.

**c) Engineering Services**

Encompasses Public Works, Sanitation & Waste Removal, Utilities (Water, Wastewater and Solid Waste) and Transit. The segmented information is broken out into these areas on the financial statements. Below is information on each of these sub-segmentation areas:

- i) Public Works - provides for the maintenance of City infrastructure related to roads, bridges, sidewalks, workshop services and traffic infrastructure. In 2021, within this work area a new division was created called Engineering Services which encompasses the management and delivery of the City's Capital programs.
- ii) Sanitation and Waste Removal - provides sanitation and waste services (including the Solid Waste Utility) to the City as well as drainage services.
- iii) Utilities - Water, Wastewater and Buffalo Pound Water Treatment Plant on a proportionate basis.
- iv) Transit - provides transit and para-transit services.

**d) Parks, Recreation and Community Services**

Provides recreation services, parks and open space services and facility maintenance services.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**21. Contractual Rights**

In 2020, the City entered into an agreement with the Kinsmen Club of Moose Jaw Inc. (the "Club") to have naming rights on West Park, in exchange for certain promotional opportunities. Under this agreement, the City has a contractual right to receive \$10,000 per year from the Club for the years 2020 through 2029, for a total contract of \$100,000. As at December 31, 2021, \$20,000 has been recognized as revenue under this agreement.

**22. Contractual Obligations**

In 2019, the City of Moose Jaw entered into contracts for the High Service Reservoir Pumphouse Replacement Project with AECOM Canada Ltd. for \$737,061 and Westridge Construction Ltd. for \$13,384,306. At December 31, 2021, \$688,592 and \$8,720,903 has been expended, respectively.

**23. Guarantee**

The City of Moose Jaw entered into a loan guarantee with the Moose Jaw Municipal Airport Authority (MJMAA) and its lender for a \$1,000,000 revolving line of credit. The line of credit will be utilized by the MJMAA to fund the cashflow requirements of the runway and taxiway extension and rehabilitation project. The loan guarantee was to be effective from May of 2021 until October 31, 2022, but subsequent to year end City Council passed a motion to amend and extend the effective date to December 31, 2022.

**24. Comparative Figures**

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

**25. Subsequent Event**

Subsequent to December 31, 2021, the following was secured:

High Service Pumphouse Replacement - Royal Bank Bankers' Acceptance over 15 years for \$8,000,000. The Bankers' Acceptance has fixed rate of interest of 2.29% with 0.59% credit spread using a Swap Loan. The Bankers' Acceptance revolves quarterly maturing 2037.



FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2021

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION BY FUND AND ORGANIZATION  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	General Revenue Fund \$	Capital Expenditure Fund \$	Equipment Reserve Fund \$	Waterworks and Wastewater \$	Solid Waste \$	Transit \$	Columbarium Fund \$	Cemetery Deferred Revenue Fund \$	Other Reserve Funds \$	Buffalo Pound Water Treatment Corp. \$	Mosaic Place \$	Consolidated FS \$	TOTAL \$
<b>FINANCIAL ASSETS</b>													
Cash	11,010,845	(698,491)	6,966,812	9,282,729	5,394,570	500	137,079	114,494	146,865	24,668,419	804,674	-	57,828,496
Taxes Receivable	3,586,354	-	-	-	-	-	-	-	-	-	-	-	3,586,354
Accounts Receivable	6,395,452	1,267,695	-	2,391,018	522,092	-	-	-	-	792,014	146,607	(367,393)	11,147,485
Land for Resale	-	740,715	-	-	-	-	-	-	-	-	-	-	740,715
Long-Term Investments	14,112,807	58,305,143	21,568,709	-	-	-	159,518	1,260,537	1,233,298	-	-	-	96,640,012
	<b>35,105,458</b>	<b>59,615,062</b>	<b>28,535,521</b>	<b>11,673,747</b>	<b>5,916,662</b>	<b>500</b>	<b>296,597</b>	<b>1,375,031</b>	<b>1,380,163</b>	<b>25,460,433</b>	<b>951,281</b>	<b>(367,393)</b>	<b>169,943,062</b>
<b>FINANCIAL LIABILITIES</b>													
Accounts Payable and Accrued Liabilities	13,573,978	551,167	-	99,000	-	8	39	-	-	1,363,689	521,562	(367,393)	15,742,050
Deposits and Other Liabilities	397,376	(16,074)	-	220	-	-	-	-	-	-	56,080	-	437,602
Deferred Revenue	1,701,874	-	-	2,077,106	-	7,825	-	-	-	-	958,903	-	4,745,708
Landfill Closure and Post Closure Costs	5,622,506	-	-	-	-	-	-	-	-	-	-	-	5,622,506
Employee Benefit Obligations	-	-	-	-	-	-	-	-	-	207,906	-	-	207,906
Taxes Payable to School Boards	1,299,895	-	-	-	-	-	-	-	-	-	-	-	1,299,895
Long-Term Debt	-	12,910,000	-	27,059,000	-	-	-	-	-	26,036,140	-	-	66,005,140
	<b>22,595,629</b>	<b>13,445,093</b>	<b>-</b>	<b>29,235,326</b>	<b>-</b>	<b>7,833</b>	<b>39</b>	<b>-</b>	<b>-</b>	<b>27,607,735</b>	<b>1,536,545</b>	<b>(367,393)</b>	<b>94,060,807</b>
<b>NET FINANCIAL ASSETS</b>	<b>12,509,829</b>	<b>46,169,969</b>	<b>28,535,521</b>	<b>(17,561,579)</b>	<b>5,916,662</b>	<b>(7,333)</b>	<b>296,558</b>	<b>1,375,031</b>	<b>1,380,163</b>	<b>(2,147,302)</b>	<b>(585,264)</b>	<b>-</b>	<b>75,882,255</b>
<b>NON-FINANCIAL ASSETS</b>													
Tangible Capital Assets	180,218,990	-	-	144,728,028	-	1,762,170	-	-	-	27,614,747	-	-	354,323,935
Prepaid Expenses and Deferred Charges	1,529,511	-	-	-	-	-	-	-	-	4,971	49,330	-	1,583,812
Inventories	1,784,050	-	-	-	-	-	-	-	-	33,398	44,333	-	1,861,781
Due From (To) Other Funds	(4,294,906)	35,476,600	(1,297,956)	(23,781,952)	(3,074,715)	(2,844,668)	(1,595)	3,602	(184,410)	-	-	-	-
	<b>179,237,645</b>	<b>35,476,600</b>	<b>(1,297,956)</b>	<b>120,946,076</b>	<b>(3,074,715)</b>	<b>(1,082,498)</b>	<b>(1,595)</b>	<b>3,602</b>	<b>(184,410)</b>	<b>27,653,116</b>	<b>93,663</b>	<b>-</b>	<b>357,769,528</b>
<b>ACCUMULATED SURPLUS</b>	<b>191,747,474</b>	<b>81,646,569</b>	<b>27,237,565</b>	<b>103,384,497</b>	<b>2,841,947</b>	<b>(1,089,831)</b>	<b>294,963</b>	<b>1,378,633</b>	<b>1,195,753</b>	<b>25,505,814</b>	<b>(491,601)</b>	<b>-</b>	<b>433,651,783</b>

**CONSOLIDATED STATEMENT OF OPERATIONS BY OBJECT AND FUND/ORGANIZATION  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	General Revenue Fund \$	Capital Expenditure Fund \$	Equipment Reserve Fund \$	Waterworks and Wastewater \$	Solid Waste \$	Transit \$	Columbarium Fund \$	Cemetery Deferred Revenue Fund \$	Other Reserve Funds \$	Buffalo Pound Water Treatment Corp. \$	Mosaic Place \$	Consolidated FS \$	TOTAL \$
<b>REVENUE</b>													
Taxation	29,672,961	-	-	1,101,953	-	-	-	-	-	-	-	-	30,774,914
Other Levies	1,840,335	-	-	-	5,312,463	-	-	-	-	-	-	-	7,152,798
Licenses and Permits	1,674,916	-	-	-	-	-	-	-	-	-	-	-	1,674,916
Rents and Concessions	359,899	-	-	-	-	-	-	-	-	-	-	-	359,899
Law Enforcement	1,390,839	-	-	-	-	-	-	-	-	-	-	-	1,390,839
Fines and Penalties	1,366,333	-	-	-	-	-	-	-	-	-	-	-	1,366,333
Investment Earnings	1,335,692	3,407,477	1,278,798	248,864	21,592	-	8,090	67,909	67,177	-	-	-	6,435,599
Service Charges	218,769	-	-	-	-	-	-	-	-	-	-	-	218,769
User Charges and Fees	1,771,273	-	-	-	-	246,740	19,015	-	-	-	2,773,124	(1,239,306)	3,570,846
Contributions, Grants and Subsidies	9,108,941	4,153,707	-	7,219,423	-	136,344	-	-	-	-	-	-	20,618,415
Other Contributions	3,380,253	-	-	-	470,102	-	-	-	-	-	-	(54,628)	3,795,727
Utilities	-	-	-	23,298,249	-	-	-	-	-	6,967,973	-	(828,427)	29,437,795
Land Sales	-	4,308,775	-	-	-	-	-	-	-	-	-	-	4,308,775
Other Income	198,577	2,741,777	247,839	-	-	-	-	-	-	-	-	-	3,188,193
	<u>52,318,788</u>	<u>14,611,736</u>	<u>1,526,637</u>	<u>31,868,489</u>	<u>5,804,157</u>	<u>383,084</u>	<u>27,105</u>	<u>67,909</u>	<u>67,177</u>	<u>6,967,973</u>	<u>2,773,124</u>	<u>(2,122,361)</u>	<u>114,293,818</u>
<b>EXPENDITURES</b>													
Wages and Benefits	29,015,506	759,758	-	3,485,669	725,392	1,129,336	-	-	173,925	1,095,529	1,517,507	-	37,902,622
Maintenance, Materials and Supplies	5,609,593	1,346,949	22,381	6,506,580	1,839,540	541,718	-	-	-	1,945,373	347,356	-	18,159,490
Professional and Contracted Services	3,417,490	223,891	88,098	446	828,484	1,584	413	3,240	3,206	-	377,707	(1,293,934)	3,650,625
Utilities	2,764,018	31,052	-	4,288,712	6,321	26,858	-	-	-	533,511	349,646	(828,427)	7,171,691
Grants and Contributions	1,924,254	349,729	-	-	-	-	-	-	-	-	-	-	2,273,983
Amortization	9,675,857	-	-	4,424,515	24,250	211,812	-	-	-	765,732	-	-	15,102,166
	<u>52,406,718</u>	<u>2,711,379</u>	<u>110,479</u>	<u>18,705,922</u>	<u>3,423,987</u>	<u>1,911,308</u>	<u>413</u>	<u>3,240</u>	<u>177,131</u>	<u>4,340,145</u>	<u>2,592,216</u>	<u>(2,122,361)</u>	<u>84,260,577</u>
<b>EXCESS (DEFIT) OF REVENUE OVER EXPENDITURES</b>	<u>(87,930)</u>	<u>11,900,357</u>	<u>1,416,158</u>	<u>13,162,567</u>	<u>2,380,170</u>	<u>(1,528,224)</u>	<u>26,692</u>	<u>64,669</u>	<u>(109,954)</u>	<u>2,627,828</u>	<u>180,908</u>	<u>-</u>	<u>30,033,241</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION BY FUND AND ORGANIZATION PRIOR YEAR  
FOR THE YEAR ENDED DECEMBER 31, 2020

	General Revenue Fund \$	Capital Expenditure Fund \$	Equipment Reserve Fund \$	Waterworks and Wastewater \$	Solid Waste \$	Transit \$	Columbarium Fund \$	Cemetery Deferred Revenue Fund \$	Other Reserve Funds \$	Buffalo Pound Water Treatment Corp. \$	Mosaic Place \$	Consolidated FS \$	TOTAL \$
<b>FINANCIAL ASSETS</b>													
Cash	10,921,374	(5,456,972)	8,163,571	25,583,422	-	500	117,026	61,192	72,271	12,932,007	211,863	-	52,606,254
Taxes Receivable	4,725,766	-	-	-	-	-	-	-	-	-	-	-	4,725,766
Accounts Receivable	8,193,097	436,791	-	1,669,266	-	-	-	-	-	548,624	111,459	(318,084)	10,641,153
Land for Resale	-	757,388	-	-	-	-	-	-	-	-	-	-	757,388
Long-Term Investments	14,176,396	59,427,588	20,121,725	-	-	-	150,158	1,241,380	1,161,261	-	-	-	96,278,508
	<u>38,016,633</u>	<u>55,164,795</u>	<u>28,285,296</u>	<u>27,252,688</u>	<u>-</u>	<u>500</u>	<u>267,184</u>	<u>1,302,572</u>	<u>1,233,532</u>	<u>13,480,631</u>	<u>323,322</u>	<u>(318,084)</u>	<u>165,009,069</u>
<b>FINANCIAL LIABILITIES</b>													
Accounts Payable and Accrued Liabilities	11,563,052	328,415	-	99,000	-	30	-	-	-	3,312,915	487,880	(318,084)	15,473,208
Deposits and Other Liabilities	993,824	-	-	-	-	-	-	-	-	-	9,488	-	1,003,312
Deferred Revenue	1,513,610	-	-	5,167,033	-	-	-	-	-	-	523,052	-	7,203,695
Landfill Closure and Post Closure Costs	5,240,277	-	-	-	-	-	-	-	-	-	-	-	5,240,277
Employee Benefit Obligations	-	-	-	-	-	-	-	-	-	210,861	-	-	210,861
Taxes Payable to School Boards	1,758,243	-	-	-	-	-	-	-	-	-	-	-	1,758,243
Long-Term Debt	-	13,695,000	-	30,138,000	-	-	-	-	-	10,768,680	-	-	54,601,680
	<u>21,069,006</u>	<u>14,023,415</u>	<u>-</u>	<u>35,404,033</u>	<u>-</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,292,456</u>	<u>1,020,420</u>	<u>-</u>	<u>85,491,276</u>
<b>NET FINANCIAL ASSETS</b>	<b>16,947,627</b>	<b>41,141,380</b>	<b>28,285,296</b>	<b>(8,151,345)</b>	<b>-</b>	<b>470</b>	<b>267,184</b>	<b>1,302,572</b>	<b>1,233,532</b>	<b>(811,825)</b>	<b>(697,098)</b>	<b>-</b>	<b>79,517,793</b>
<b>NON-FINANCIAL ASSETS</b>													
Tangible Capital Assets	172,215,631	-	-	122,919,429	-	1,973,981	-	-	-	23,631,559	-	-	320,740,600
Prepaid Expenses and Deferred Charges	1,460,166	-	-	-	-	-	-	-	-	-	24,589	-	1,484,755
Inventories	1,817,142	-	-	-	-	-	-	-	-	58,252	-	-	1,875,394
Due From (To) Other Funds	(605,162)	28,604,833	(2,463,889)	(24,546,156)	461,778	(1,536,058)	1,087	11,392	72,175	-	-	-	-
	<u>174,887,777</u>	<u>28,604,833</u>	<u>(2,463,889)</u>	<u>98,373,273</u>	<u>461,778</u>	<u>437,923</u>	<u>1,087</u>	<u>11,392</u>	<u>72,175</u>	<u>23,689,811</u>	<u>24,589</u>	<u>-</u>	<u>324,100,749</u>
<b>ACCUMULATED SURPLUS</b>	<b>191,835,404</b>	<b>69,746,213</b>	<b>25,821,407</b>	<b>90,221,928</b>	<b>461,778</b>	<b>438,393</b>	<b>268,271</b>	<b>1,313,964</b>	<b>1,305,707</b>	<b>22,877,986</b>	<b>(672,509)</b>	<b>-</b>	<b>403,618,542</b>

**CONSOLIDATED STATEMENT OF OPERATIONS BY OBJECT AND FUND/ORGANIZATION PRIOR YEAR  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	General Revenue Fund \$	Capital Expenditure Fund \$	Equipment Reserve Fund \$	Waterworks and Wastewater \$	Solid Waste \$	Transit \$	Columbarium Fund \$	Cemetery Deferred Revenue Fund \$	Other Reserve Funds \$	Buffalo Pound Water Treatment Corp. \$	Mosaic Place \$	Consolidated FS \$	TOTAL \$
<b>REVENUE</b>													
Taxation	28,766,653	-	-	508,427	-	-	-	-	-	-	-	-	29,275,080
Other Levies	1,625,304	-	-	-	4,592,620	-	-	-	-	-	-	-	6,217,924
Licenses and Permits	984,745	-	-	-	-	-	-	-	-	-	-	-	984,745
Rents and Concessions	317,828	-	-	-	-	-	-	-	-	-	-	-	317,828
Law Enforcement	1,100,506	-	-	-	-	-	-	-	-	-	-	-	1,100,506
Fines and Penalties	813,082	-	-	-	-	-	-	-	-	-	-	-	813,082
Investment Earnings	666,651	1,150,558	472,896	333,399	-	-	4,148	40,957	24,374	-	-	-	2,692,983
Service Charges	74,546	-	-	-	-	-	-	-	-	-	-	-	74,546
User Charges and Fees	1,463,418	-	-	-	-	354,077	18,488	-	-	-	2,454,043	(994,760)	3,295,266
Contributions, Grants and Subsidies	11,440,195	4,253,781	-	2,649,188	-	-	-	-	-	-	-	-	18,343,164
Other Contributions	232,761	-	-	-	389,688	-	-	-	-	-	-	(58,068)	564,381
Utilities	-	568,763	-	21,192,029	-	-	-	-	-	8,797,047	-	(769,396)	29,788,443
Land Sales	-	918,455	-	-	-	-	-	-	-	-	-	-	918,455
Other Income	-	990,146	114,689	24,638	-	-	-	-	-	-	-	-	1,129,473
	<u>47,485,689</u>	<u>7,881,703</u>	<u>587,585</u>	<u>24,707,681</u>	<u>4,982,308</u>	<u>354,077</u>	<u>22,636</u>	<u>40,957</u>	<u>24,374</u>	<u>8,797,047</u>	<u>2,454,043</u>	<u>(1,822,224)</u>	<u>95,515,876</u>
<b>EXPENDITURES</b>													
Wages and Benefits	27,842,607	24,173	-	3,694,432	710,239	969,043	-	-	115,065	1,096,402	1,287,706	-	35,739,667
Maintenance, Materials and Supplies	4,217,592	4,593,674	38,375	3,736,225	1,300,671	475,045	1,639	-	511	3,237,960	750,320	-	18,352,012
Professional and Contracted Services	3,398,287	155,906	58,736	-	820,811	247	2,257	1,867	1,772	-	380,960	(1,052,828)	3,768,015
Utilities	2,830,221	-	-	4,211,144	7,067	22,005	-	-	-	638,878	365,789	(769,396)	7,305,708
Grants and Contributions	1,748,453	(82,731)	-	-	-	-	-	-	-	-	-	-	1,665,722
Amortization	8,892,429	-	-	4,004,555	212,868	423,325	-	-	-	837,111	-	-	14,370,288
	<u>48,929,589</u>	<u>4,691,022</u>	<u>97,111</u>	<u>15,646,356</u>	<u>3,051,656</u>	<u>1,889,665</u>	<u>3,896</u>	<u>1,867</u>	<u>117,348</u>	<u>5,810,351</u>	<u>2,784,775</u>	<u>(1,822,224)</u>	<u>81,201,412</u>
<b>EXCESS (DEFICIT) OF</b>													
REVENUE OVER EXPENDITURES	<u>(1,443,900)</u>	<u>3,190,681</u>	<u>490,474</u>	<u>9,061,325</u>	<u>1,930,652</u>	<u>(1,535,588)</u>	<u>18,740</u>	<u>39,090</u>	<u>(92,974)</u>	<u>2,986,696</u>	<u>(330,732)</u>	<u>-</u>	<u>14,314,464</u>

# City of Moose Jaw

Schedule "5"

## GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance Dec. 31, 2020 \$	Additions in 2021 \$	Deductions in 2021 \$	Balance Dec. 31, 2021 \$
<b>BUDGETARY ITEMS</b>				
Arbitration Expenses	199,046	-	30,393	168,653
Election Expenses	45,609	-	18,270	27,339
ERP System	-	181,500	-	181,500
Fire Service Training	12,165	12,165	12,165	12,165
Flood Control	15,000	-	-	15,000
Heritage Projects	21,353	-	20,000	1,353
Human Resource Claim	4,000	-	-	4,000
Mosquito Control	54,019	-	-	54,019
Murals of Moose Jaw	29,062	34,945	29,062	34,945
Parks and Recreation Grant Funding	169,114	164,344	169,114	164,344
Police Service	380,787	49,037	259,549	170,275
Snow Removal	906,943	-	-	906,943
Special Needs Advisory Funding	-	1,000	-	1,000
Storm Sewer Reserve	15,000	-	-	15,000
Tangible Capital Assets	15,069	-	-	15,069
	<u>1,867,167</u>	<u>442,991</u>	<u>538,553</u>	<u>1,771,605</u>
<b>NON-BUDGETARY ITEMS</b>				
Commercial Appeal Reserve	-	486,652	138,789	347,863
Contaminated Site Recovery	50,659	-	-	50,659
Facilities Building Reserve	356,745	37,637	128,952	265,430
Fire Building Reserve	56,785	28,493	25,935	59,343
Hillcrest Sports Centre	-	1,493	-	1,493
Housing Reserve	1,081,560	60,326	-	1,141,886
Landfill Closure Reserve	5,240,277	382,229	-	5,622,506
Solid Waste Reserve	8,990,541	2,454,103	-	11,444,644
Mosaic Place and Yara Centre Reserve	598,647	33,391	-	632,038
Police Building Reserve	52,492	18,202	-	70,694
Supplementary Pension Reserve	13,429	3,333	-	16,762
Traffic Safety Reserve	1,524,101	850,768	110,000	2,264,869
	<u>17,965,236</u>	<u>4,356,627</u>	<u>403,676</u>	<u>21,918,187</u>
	<u>19,832,403</u>	<u>4,799,618</u>	<u>942,229</u>	<u>23,689,792</u>