

R.M. OF MOOSE CREEK NO. 33
Financial Statements
Year Ended December 31, 2018

R.M. OF MOOSE CREEK NO. 33
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Year Ended December 31, 2018

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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 are 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 accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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 the management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Cogent Chartered Professional Accountants 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 administration to discuss their audit findings.


Ms. Sentura Freitag, Administrator


Mr. Howard Sloan, Reeve

Alameda, SK

INDEPENDENT AUDITOR'S REPORT

To the Council of R.M. of Moose Creek No. 33

Opinion

We have audited the financial statements of the R.M. of Moose Creek No. 33 (the Municipality), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and accumulated surplus and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *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 those 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 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 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 Organization'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 organization 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.

Weyburn, SK
March 28, 2019

Cogent CPA LLP
Chartered Professional Accountants

R.M. OF MOOSE CREEK NO. 33**Statement of Financial Position****As at December 31, 2018****Statement 1**

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 4,196,910	\$ 4,673,182
Taxes Receivable - Municipal (Note 3)	70,335	73,286
Other Accounts Receivable (Note 4)	182,168	120,582
Land for Resale	-	-
Long-Term Investments (Note 5)	4,766,464	4,666,721
Debt Charges Recoverable	-	-
Total Financial Assets	9,215,877	9,533,771
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	232,495	32,320
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long term debt (Note 6)	-	-
Lease Obligations	-	-
NET FINANCIAL ASSETS	8,983,382	9,501,451
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,674,143	8,215,665
Prepayments and Deferred Charges	-	-
Stock and supplies	458,500	191,943
Other	-	-
Total Non-Financial Assets	10,132,643	8,407,608
ACCUMULATED SURPLUS (Schedule 8)	\$ 19,116,026	\$ 17,909,059

R.M. OF MOOSE CREEK NO. 33

Statement of Operations and Accumulated Surplus

For the Year Ended December 31, 2018

Statement 2

	Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,912,300	\$ 2,904,266	\$ 2,901,400
Fees and Charges (Schedule 4, 5)	171,200	209,697	162,714
Conditional Grants (Schedule 4, 5)	33,300	32,483	33,470
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	(15,074)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	82,200	184,330	167,651
Other Revenues (Schedule 4, 5)	9,200	9,200	9,200
Total Revenues	3,208,200	3,339,976	3,259,361
EXPENSES			
General Government Services (Schedule 3)	534,020	470,677	491,615
Protective Services (Schedule 3)	41,800	96,248	89,403
Transportation Services (Schedule 3)	1,233,650	1,483,741	1,423,522
Environmental and Public Health Services (Schedule 3)	74,500	72,433	70,647
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	17,600	28,670	68,682
Utility Services (Schedule 3)	3,800	3,969	3,806
Total Expenses	1,905,370	2,155,738	2,147,675
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,302,830	1,184,238	1,111,686
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,170	22,729	22,618
Surplus (Deficit) of Revenues over Expenses	1,325,000	1,206,967	1,134,304
Accumulated Surplus (Deficit), Beginning of Year	17,909,059	17,909,059	16,774,755
Accumulated Surplus - End of year	\$ 19,234,059	\$ 19,116,026	\$ 17,909,059



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R.M. OF MOOSE CREEK NO. 33

Statement of Change in Net Financial Assets

Year Ended December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	\$ 1,325,000	\$ 1,206,967	\$ 1,134,304
(Acquisition) of tangible capital assets	(3,000,000)	(2,001,856)	(1,195,336)
Amortization of tangible capital assets	-	543,378	482,433
Proceeds on disposal of tangible capital assets	125,000	-	171,000
Loss (gain) on the disposal of tangible capital assets	-	-	15,074
Surplus (Deficit) of capital expenses over expenditures	(2,875,000)	(1,458,478)	(526,829)
	(1,550,000)	(251,511)	607,475
(Acquisition) of supplies inventories	-	(266,558)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	75,554
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(266,558)	75,554
Increase/Decrease in Net Financial Assets	(1,550,000)	(518,069)	683,029
Net Financial Assets (Debt) - Beginning of Year	9,501,450	9,501,451	8,818,422
Net Financial Assets (Debt) - End of Year	\$ 7,951,450	\$ 8,983,382	\$ 9,501,451



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R.M. OF MOOSE CREEK NO. 33
Statement of Cash Flow
For the Year Ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,206,967	\$ 1,134,304
Items not affecting cash:		
Amortization	543,378	482,433
Loss (gain) on disposal of tangible capital assets	-	15,074
	<u>1,750,345</u>	<u>1,631,811</u>
Changes in non-cash working capital:		
Taxes Receivable - Municipal	2,951	1,326
Other Accounts Receivable	(61,586)	(40,360)
Accounts Payable	200,175	(1,028)
Stock and supplies	(266,558)	75,558
	<u>(125,018)</u>	<u>35,496</u>
Cash provided by operating transactions	<u>1,625,327</u>	<u>1,667,307</u>
Capital:		
Aquisition of capital assets	(2,001,856)	(1,195,336)
Proceeds from the diposal of capital assets	-	171,000
Cash applied to capital transactions	<u>(2,001,856)</u>	<u>(1,024,336)</u>
Investing:		
Long-term investments	(99,743)	(4,604,878)
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(99,743)</u>	<u>(4,604,878)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>(476,272)</u>	<u>(3,961,907)</u>
Cash and Temporary Investments - Beginning of Year	<u>4,673,182</u>	<u>8,635,089</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 4,196,910</u>	<u>\$ 4,673,182</u>

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 are as follows:

Basis of accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

(a) **Reporting Entity:**

The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(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.

(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 the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned 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) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **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.

(g) **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.

(h) **Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(continues)

1. Significant accounting policies (continued)

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. Alameda Co-operative Association Ltd, and Radius Credit union term deposits are recorded at amortized cost and all other investment are recorded at cost.

(k) **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.

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	10 Years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 Years
Road Network Assets	15 to 40 Years

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

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

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

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 a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital 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 a operating lease and rental payments are expensed as incurred.

(continues)

1. **Significant accounting policies** (continued)

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.

(o) **Employee benefit plans:**

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

(p) **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:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(r) **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.

(continues)

1. **Significant accounting policies** (continued)

(s) **Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 18, 2018.

(t) **New Accounting Standards**

Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the financial statements is summarized:

PS 2200 Related Party Disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed. The adoption of this standard has no impact on the financial statements.

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

PS 3380 Contractual Rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality does not have any reportable contractual rights.

PS 3420 Inter-Entity Transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the financial statements.

2. **Cash and Temporary Investments**

	<u>2018</u>	<u>2017</u>
Cash and Temporary Investments	\$ 4,196,910	\$ 4,673,182

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

For the Year Ended December 31, 2018

3. Taxes Receivable - Municipal

	<u>2018</u>	<u>2017</u>
<u>Municipal</u>		
Municipal - current	\$ 46,505	\$ 51,437
Municipal - arrears	23,830	21,849
	<u>70,335</u>	<u>73,286</u>
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	<u>70,335</u>	<u>73,286</u>
<u>School</u>		
School - current	22,441	23,140
School - arrears	11,584	10,320
Total school taxes receivable	<u>34,025</u>	<u>33,460</u>
Municipal - other	<u>28,914</u>	51,531
Total taxes and grants in lieu receivable	133,274	158,277
Deduct taxes receivable to be collected on behalf of other organizations	<u>(62,939)</u>	<u>(84,991)</u>
Total Taxes Receivable - Municipal	\$ 70,335	\$ 73,286

4. Other Accounts Receivable

	<u>2018</u>	<u>2017</u>
Federal government	\$ 118,959	\$ 64,685
Provincial government	31,841	31,991
Local government	1,106	368
Utility	-	-
Trade	30,226	23,506
Other	36	32
Total Other Accounts Receivable	<u>182,168</u>	<u>120,582</u>
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 182,168	\$ 120,582

5. Long-Term Investment

	<u>2018</u>	<u>2017</u>
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 35,487	\$ 32,076
Alameda Co-operative Association Ltd.	34,358	34,298
Redcoat Waste share	15,944	15,944
Prairie Pride Credit Union term deposit	<u>4,680,675</u>	<u>4,584,403</u>
Total Long-Term Investments	\$ 4,766,464	\$ 4,666,721

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Alameda Co-operative Association Ltd. member equity is recorded at amortized cost, which is equivalent to fair market value.

Prairie Pride Credit Union term deposits are accounted for using amortized cost and consist of a guaranteed investment certificate bearing interest at 2.1% per annum. The term deposit matures on February 9, 2022.

All other investments are recorded at cost.

6. Long-term Debt

The debt limit of the municipality is \$3,091,416 (2017 - \$2,992,005). 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(1)).

7. Contingent Liabilities

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

8. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan under which both the municipality and employees make contributions of 8.15% (2017 - 8.15%). The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2018 was \$ 44,099 (2017 - 42,936). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

9. Comparative Figures

Certain prior year comparative figures may have been restated to conform to the current year's presentation.

R.M. OF MOOSE CREEK NO. 33

Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	\$ 2,929,800	\$ 2,919,006	\$ 2,894,755
Abatements and adjustments	(1,000)	(1,628)	(7,444)
Discount on current year taxes	(140,000)	(137,973)	(135,460)
Net Municipal Taxes	2,788,800	2,779,405	2,751,851
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	6,554	6,281
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,793,800	2,785,959	2,758,132
UNCONDITIONAL GRANTS			
Revenue Sharing	108,000	107,990	114,120
Organized Hamlet	-	-	-
Total Unconditional Grants	108,000	107,990	114,120
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	3,000	3,000	21,831
Central Services	-	-	-
SaskTel	7,500	7,317	7,317
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	10,500	10,317	29,148
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,912,300	\$ 2,904,266	\$ 2,901,400



CHARTERED PROFESSIONAL ACCOUNTANTS LLP

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 22,800	\$ 15,650	\$ 20,551
- Custom work	1,000	375	2,725
- Sales of supplies	5,100	4,392	6,206
- Other	-	-	-
Total Fees and Charges	28,900	20,417	29,482
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	82,200	184,330	167,651
- Other	9,200	9,200	9,200
Total Other Segmented Revenue	120,300	213,947	206,333
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	120,300	213,947	206,333
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	120,300	213,947	206,333
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	5,500	20,486	8,762
- Other	-	-	-
Total Fees and Charges	5,500	20,486	8,762
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,500	20,486	8,762
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,500	20,486	8,762
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 5,500	\$ 20,486	\$ 8,762

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 5,000	\$ -	\$ 833
- Custom work	-	-	-
- Sales of supplies	15,000	15,680	16,060
- Road Maintenance and Restoration Agreements	115,500	151,754	106,457
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	135,500	167,434	123,350
- Tangible capital asset sales - gain (loss)	-	-	(15,074)
- Other	-	-	-
Total Other Segmented Revenue	135,500	167,434	108,276
Conditional Grants			
- MREP (CTP)	28,800	28,800	28,800
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	28,800	28,800	28,800
Total Operating	164,300	196,234	137,076
Capital			
Conditional Grants			
- Federal Gas Tax	22,170	22,729	22,618
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	22,170	22,729	22,618
Total Transportation Services	186,470	218,963	159,694
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	4,500	3,683	4,670
Total Conditional Grants	4,500	3,683	4,670
Total Operating	4,500	3,683	4,670
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 4,500	\$ 3,683	\$ 4,670



CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -



CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 1,300	\$ 1,360	\$ 1,120
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,300	1,360	1,120
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,300	1,360	1,120
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,300	1,360	1,120
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	1,300	1,360	1,120
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 318,070	\$ 458,439	\$ 380,579

SUMMARY

Total Other Segmented Revenue	\$ 262,600	\$ 403,227	\$ 324,491
Total Conditional Grants	33,300	32,483	33,470
Total Capital Grants and Contributions	22,170	22,729	22,618
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 318,070	\$ 458,439	\$ 380,579

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 174,900	\$ 147,999	\$ 150,557
Wages and benefits	207,070	179,515	200,168
Professional/Contractual services	98,200	102,855	92,819
Utilities	11,200	10,184	10,559
Maintenance, materials and supplies	42,000	20,968	28,552
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	8,350	8,350
Interest	650	806	610
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total General Government Services	534,020	470,677	491,615
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	16,500	17,298	16,601
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	200	200	200
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	21,100	32,421	15,325
Grants and contributions			
- Operating	500	-	214
- Capital	-	-	-
Amortization	-	43,774	55,338
Interest	-	-	-
Other	3,500	2,555	1,725
Total Protective Services	41,800	96,248	89,403
TRANSPORTATION SERVICES			
Wages and Benefits	541,850	517,554	513,641
Professional/Contractual Services	45,700	46,060	33,542
Utilities	20,300	18,384	18,958
Maintenance, materials and supplies	325,800	270,045	288,464
Gravel	300,000	145,304	155,032
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	486,394	413,885
Interest	-	-	-
Other	-	-	-
Total Transportation Services	\$ 1,233,650	\$ 1,483,741	\$ 1,423,522



CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	51,000	47,203	45,051
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	23,500	22,515	22,881
waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	2,715	2,715
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	74,500	72,433	70,647
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	1,463	-
Professional/Contractual Services	5,500	5,143	4,990
Utilities	1,100	725	1,011
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	11,000	19,568	60,910
- Capital	-	-	-
Amortization	-	1,771	1,771
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 17,600	\$ 28,670	\$ 68,682

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	3,800	3,595	3,432
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	374	374
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	<u>3,800</u>	<u>3,969</u>	<u>3,806</u>
TOTAL EXPENSES BY FUNCTION	<u>\$ 1,905,370</u>	<u>\$ 2,155,738</u>	<u>\$ 2,147,675</u>

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 20,417	\$ 20,486	\$ 167,434	\$ -	\$ -	\$ -	\$ 1,360	\$ 209,697
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	184,330	-	-	-	-	-	-	184,330
Other Revenues	9,200	-	-	-	-	-	-	9,200
Grants - Conditional	-	-	28,800	3,683	-	-	-	32,483
- Capital	-	-	22,729	-	-	-	-	22,729
Total revenues	213,947	20,486	218,963	3,683	-	-	1,360	458,439
Expenses (Schedule 3)								
Wages and Benefits	327,514	-	517,554	-	-	1,463	-	846,531
Professional/Contractual Services	102,855	17,298	46,060	47,203	-	5,143	-	218,559
Utilities	10,184	-	18,384	-	-	725	3,595	32,888
Maintenance Material and Supplies	20,968	32,421	415,349	-	-	-	-	468,738
Grants and Contributions	-	-	-	22,515	-	19,568	-	42,083
Amortization	8,350	43,774	486,394	2,715	-	1,771	374	543,378
Interest	806	-	-	-	-	-	-	806
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	2,755	-	-	-	-	-	2,755
Total expenses	470,677	96,248	1,483,741	72,433	-	28,670	3,969	2,155,738
Surplus (Deficit) by Function	(256,730)	(75,762)	(1,264,778)	(68,750)	-	(28,670)	(2,609)	(1,697,299)
Taxes and other unconditional revenue (Schedule 1)								2,904,266
Net Surplus (Deficit)								\$ 1,206,967

See notes to financial statements

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 29,482	\$ 8,762	\$ 123,350	\$ -	\$ -	\$ -	\$ 1,120	\$ 162,714
Tangible Capital Asset Sales - Gain (Loss)	-	-	(15,074)	-	-	-	-	(15,074)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	167,651	-	-	-	-	-	-	167,651
Other Revenues	9,200	-	-	-	-	-	-	9,200
Grants - Conditional	-	-	28,800	4,670	-	-	-	33,470
- Capital	-	-	22,618	-	-	-	-	22,618
Total revenues	206,333	8,762	159,694	4,670	-	-	1,120	380,579
Expenses (Schedule 3)								
Wages and Benefits	350,725	-	513,641	-	-	-	-	864,366
Professional/Contractual Services	92,819	16,601	33,542	45,051	-	4,990	-	193,003
Utilities	10,559	-	18,958	-	-	1,011	3,432	33,960
Maintenance Material and Supplies	28,552	15,325	443,496	-	-	-	-	487,373
Grants and Contributions	-	214	-	22,881	-	60,910	-	84,005
Amortization	8,350	55,338	413,885	2,715	-	1,771	374	482,433
Interest	610	-	-	-	-	-	-	610
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	1,925	-	-	-	-	-	1,925
Total expenses	491,615	89,403	1,423,522	70,647	-	68,682	3,806	2,147,675
Surplus (Deficit) by Function	(285,282)	(80,641)	(1,263,828)	(65,977)	-	(68,682)	(2,686)	(1,767,096)
Taxes and other unconditional revenue (Schedule 1)								2,901,400
Net Surplus (Deficit)								\$ 1,134,304

See notes to financial statements

	General Assets										2017 Total					
	Land		Land Improvements		Buildings		Vehicles		Machinery & Equipment			Infrastructure Asset		General/Infrastructure Assets Under Construction		
Asset cost																
Opening Asset costs	\$ 77,061	\$ -	\$ -	\$ 412,267	\$ 104,442	\$ 3,215,546	\$ 10,526,477	\$ 189,424	\$ 14,525,217	\$ 13,834,410						
Additions during the year	-	-	-	-	-	258,972	622,675	1,120,209	2,001,856	1,195,336						
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(504,529)
Transfers (from) assets under construction	-	-	-	-	-	-	44,327	(44,327)	-	-	-	-	-	-	-	-
Closing Asset Costs	77,061	-	-	412,267	104,442	3,474,518	11,193,479	1,265,306	16,527,073	14,525,217						
Accumulated Amortization Cost																
Opening Accumulated Amortization Costs	-	-	-	305,247	28,583	934,004	5,041,718	-	6,309,552	6,145,578						
Add: Amortization taken	-	-	-	4,982	9,517	308,202	220,677	-	543,378	482,433						
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(318,459)						
Closing Accumulated Amortization Costs	-	-	-	310,229	38,100	1,242,206	5,262,395	-	6,852,930	6,309,552						
Net Book Value	\$ 77,061	\$ -	\$ -	\$ 102,038	\$ 66,342	\$ 2,232,312	\$ 5,931,084	\$ 1,265,306	\$ 9,674,143	\$ 8,215,665						

1. Total contributed donated assets received in 2018: \$ -

2. List of assets recognized at nominal value in 2018 are:

- a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2018: \$ -

See notes to financial statements



Schedule of Tangible Capital Assets by Function

As at December 31, 2018

Schedule 7

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2018 Total	2017 Total
Asset cost									
Opening Asset costs	\$ 240,802	\$ 563,640	\$ 13,526,379	\$ 108,601	\$ -	\$ 70,832	\$ 14,963	\$ 14,525,217	\$ 13,834,410
Additions during the year	-	-	2,001,856	-	-	-	-	2,001,856	1,195,336
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(504,529)
Closing Asset Costs	240,802	563,640	15,528,235	108,601	-	70,832	14,963	16,527,073	14,525,217
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	93,040	442,580	5,737,744	19,005	-	7,084	10,099	6,309,552	6,145,578
Add: Amortization taken	8,350	43,774	486,394	2,715	-	1,771	374	543,378	482,433
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(318,459)
Closing Accumulated Amortization Costs	101,390	486,354	6,224,138	21,720	-	8,855	10,473	6,852,930	6,309,552
Net Book Value	\$ 139,412	\$ 77,286	\$ 9,304,097	\$ 86,881	\$ -	\$ 61,977	\$ 4,490	\$ 9,674,143	\$ 8,215,665

R.M. OF MOOSE CREEK NO. 33

Schedule of Accumulated Surplus

Year Ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	\$ 2,462,844	\$ 1,295,841	\$ 3,758,685
APPROPRIATED RESERVES			
Machinery and Equipment	573,033	-	573,033
Public Reserve	-	-	-
Capital Trust	-	-	-
Roadwork	5,577,936	(1,547,352)	4,030,584
Other (specify)	1,079,581	-	1,079,581
Total Appropriated	7,230,550	(1,547,352)	5,683,198
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	8,215,665	1,458,478	9,674,143
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	8,215,665	1,458,478	9,674,143
Total Accumulated Surplus	\$ 17,909,059	\$ 1,206,967	\$ 19,116,026

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Taxable Assessment	\$ 100,754,685	\$ 5,685,400	\$ -	\$ -	\$ 165,827,075	\$ -	\$ 272,267,160
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	100,754,685	5,685,400	-	-	165,827,075	-	272,267,160
Mill Rate Factor(s)	0.5500	0.8500	-	-	2.0500	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	317,750	-	317,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 360,198	\$ 31,412	\$ -	\$ -	\$ 2,527,396	\$ -	\$ 2,919,006

MILL RATES:

Average Municipal *	10.7211
Average School	6.4858
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.5000

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



See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Council Remuneration

Year Ended December 31, 2018

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Reeve	Howard Sloan	\$ 13,550	\$ 2,284	\$ 15,834
Councillor	Jeremy Nielsen	9,400	1,923	11,323
Councillor	Reed Gibson	15,488	5,749	21,237
Councillor	Kimberly Dietze	13,513	2,577	16,090
Councillor	Phil Yanchycki	14,575	4,335	18,910
Councillor	Jeff Humphries	13,138	3,775	16,913
Councillor	Kelvin Luedtke	12,925	2,881	15,806
Total		\$ 92,589	\$ 23,524	\$ 116,113