

R.M. OF MOOSE CREEK NO. 33
Financial Statements
Year Ended December 31, 2019

R.M. OF MOOSE CREEK NO. 33
Index to Financial Statements
Year Ended December 31, 2019

	Page
MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations and Accumulated Surplus	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 13
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	14
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 1)	15
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 2)	16
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 3)	17
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 4)	18
Total Expenses by Function (Schedule 3 - 1)	19
Total Expenses by Function (Schedule 3 - 2)	20
Total Expenses by Function (Schedule 3 - 3)	21
Schedule of Segment Disclosure by Function (Schedule 4)	22
Schedule of Segment Disclosure by Function (Schedule 5)	23
Schedule of Tangible Capital Assets by Object (Schedule 6)	24
Schedule of Tangible Capital Assets by Function (Schedule 7)	25
Schedule of Accumulated Surplus (Schedule 8)	26
Schedule of Mill Rates and Assessments (Schedule 9)	27
Schedule of Council Remuneration (Schedule 10)	28

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 properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Grant Thornton LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Ms. Sentura Freitag, Administrator


Mr. Howard Sloan, Reeve

Alameda, SK

Independent Auditor's report

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INDEPENDENT AUDITOR'S REPORT

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

Qualified 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, 2019, and the statements of operations and accumulated surplus, change in net financial assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

We were not able to observe the counting of inventories at January 1, 2019 or satisfy ourselves by alternative means concerning opening inventory quantities at that date. Since opening inventories enter into the determination of the financial performance and cash flows, we were unable to determine whether adjustments might have been necessary in respect of the surplus of revenues over expenses for the year reported in the statement of operations and the cash flows from operating activities reported in the statement of cash flows. As a result, our audit opinion on the financial statements for the year ended December 31, 2019 is modified because of the possible effects of this limitation in scope.

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 qualified audit opinion.

Other Matter - Predecessor Auditor

The financial statements of the R.M. of Moose Creek No. 33 for the year ended December 31, 2018, were audited by Cogent Chartered Professional Accountants LLP who expressed an unmodified opinion on those statements on March 28, 2019. The partners and staff of Cogent Chartered Professional Accountants LLP joined Grant Thornton LLP subsequent to that on November 1, 2019.

Other Matter - Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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.

(continues)

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 Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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, Canada
April 8, 2020


Chartered Professional Accountants

R.M. OF MOOSE CREEK NO. 33
Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 2,685,401	\$ 4,196,910
Taxes Receivable - Municipal (Note 3)	49,536	70,335
Other Accounts Receivable (Note 4)	217,720	182,168
Land for Resale	-	-
Long-Term Investments (Note 5)	4,873,309	4,766,465
Debt Charges Recoverable	-	-
Other	-	-
Total financial assets	7,825,966	9,215,878
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	125,074	232,495
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 6)	-	-
NET FINANCIAL ASSETS	7,700,892	8,983,383
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	11,748,727	9,674,144
Prepayments and Deferred Charges	-	-
Stock and supplies	406,304	458,498
Other	-	-
Total Non-Financial Assets	12,155,031	10,132,642
ACCUMULATED SURPLUS (Schedule 8)	\$ 19,855,923	\$ 21,271,698

Statement of Operations and Accumulated Surplus

As at December 31, 2019

Statement 2

	Budget 2019	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,860,300	\$ 2,851,032	\$ 2,904,265
Fees and Charges (Schedule 4, 5)	213,150	123,709	209,697
Conditional Grants (Schedule 4, 5)	381,800	30,307	32,483
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(318)	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	185,500	192,741	184,330
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	9,200	18,450	9,200
Total Revenues	3,649,950	3,215,921	3,339,975
EXPENSES			
General Government Services (Schedule 3)	458,950	473,472	470,677
Protective Services (Schedule 3)	34,400	74,285	96,248
Transportation Services (Schedule 3)	1,194,300	1,876,371	1,483,741
Environmental and Public Health Services (Schedule 3)	76,000	81,549	72,433
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	28,600	14,150	28,670
Utility Services (Schedule 3)	4,500	2,679	3,969
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,796,750	2,522,506	2,155,738
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,853,200	693,415	1,184,237
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,800	46,483	22,729
Surplus (Deficit) of Revenues over Expenses	1,876,000	739,898	1,206,966
Accumulated Surplus (Deficit), Beginning of Year	19,116,025	19,116,025	17,909,059
ACCUMULATED SURPLUS - END OF YEAR	\$ 20,992,025	\$ 19,855,923	\$ 19,116,025

R.M. OF MOOSE CREEK NO. 33

Statement of Change in Net Financial Assets

As at December 31, 2019

Statement 3

	Budget 2019	2019	2018
Surplus (Deficit)	\$ 1,876,000	\$ 739,898	\$ 1,206,966
(Acquisition) of tangible capital assets	(3,175,000)	(2,884,618)	(2,001,856)
Amortization of tangible capital assets	-	526,412	543,378
Proceeds on disposal of tangible capital assets	300,000	283,304	-
Loss (gain) on the disposal of tangible capital assets	-	318	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(2,875,000)	(2,074,584)	(1,458,478)
(Acquisition) of supplies inventories	-	-	(266,557)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	52,195	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	52,195	(266,557)
Increase/Decrease in Net Financial Assets	(999,000)	(1,282,491)	(518,069)
Net Financial Assets (Debt) - Beginning of Year	8,983,383	8,983,383	9,501,452
Net Financial Assets (Debt) - End of Year	\$ 7,984,383	\$ 7,700,892	\$ 8,983,383

R.M. OF MOOSE CREEK NO. 33

Statement of Cash Flows

As at December 31, 2019

Statement 4

Cash provided by (used for) the following activities

	2019	2018
Operating:		
Surplus (Deficit)	\$ 739,898	\$ 3,362,639
Amortization	526,412	543,378
Loss (gain) on disposal of tangible capital assets	318	-
	<u>1,266,628</u>	<u>3,906,017</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	20,799	2,951
Other Receivables	(35,552)	(61,586)
Accounts Payable	(107,421)	200,175
Stock and supplies	52,195	(266,558)
	<u>(69,979)</u>	<u>(125,018)</u>
Cash provided by operating transactions	<u>1,196,649</u>	<u>3,780,999</u>
Capital:		
Acquisition of capital assets	(2,884,618)	(2,001,856)
Proceeds from the disposal of capital assets	283,304	-
Cash applied to capital transactions	<u>(2,601,314)</u>	<u>(2,001,856)</u>
Investing:		
Long-Term Investments	(106,844)	(99,742)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(106,844)</u>	<u>(99,742)</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>(1,511,509)</u>	<u>1,679,401</u>
Cash and Temporary Investments - Beginning of Year	<u>4,196,910</u>	<u>4,673,182</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 2,685,401</u>	<u>\$ 6,352,583</u>

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

As at December 31, 2019

1. Significant accounting policies

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

Basis of accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no external entities consolidated into this municipality.

(b) Collection of funds for other authorities:

Collection of funds by the municipality for school boards, 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 occur, providing:

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

Unearned government transfer amounts received will be recorded as deferred revenue until criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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.

Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(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.

(continues)

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

As at December 31, 2019

1. Significant accounting policies (continued)

(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.

(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, provided the revenues are expected to be collected. 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. The balance represents the balances receivable should the municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The municipality has the ability to withdraw from the plan with notice. Beyond the return of the municipality's fund balance, it has no further claim to the residual net assets of SARM. All other investments 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. 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 & Equipment	10 Years
Infrastructure Assets	
Water & 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 and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

(continues)

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

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

(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 multi employer 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.

Any revisions to the amount previously recognized are accounted for in the period in which the revisions are 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.

(continues)

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

(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.

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 8, 2019.

(t) **New Accounting Standards:**

Effective January 1, 2019, the municipality adopted the following standard to comply with Canadian public sector accounting standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

Future Accounting Standards, Effective on or after April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2022:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

As at December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash and Temporary Investments	\$ 2,685,401	\$ 4,196,910

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 other than specific current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2019	2018
<u>Municipal</u>		
- current	\$ 39,813	\$ 46,505
- arrears	46,070	23,830
	85,882	70,335
Less - allowance for uncollectibles	(36,347)	-
Total municipal taxes receivable	49,536	70,335
<u>School</u>		
- current	20,953	22,440
- arrears	22,555	11,584
Total school taxes receivable	43,508	34,024
Municipal - other	15,174	28,914
Total taxes and grants in lieu receivable	108,218	133,273
Deduct taxes receivable to be collected on behalf of other organizations	(58,682)	(62,938)
Total Taxes Receivable - Municipal	\$ 49,536	\$ 70,335

4. Other Accounts Receivable

	2019	2018
Federal Government	\$ 161,096	\$ 118,959
Provincial government	31,034	31,841
Local government	1,801	1,106
Utility	-	-
Trade	16,084	30,226
Other	7,705	36
Total Other Accounts Receivable	217,720	182,168
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 217,720	\$ 182,168

R.M. OF MOOSE CREEK NO. 33

Notes to Financial Statements

As at December 31, 2019

5. Long-Term Investment

	2019	2018
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 42,252	\$ 35,487
Alameda Co-operative Association Ltd.	34,549	34,358
Redcoat Waste share	-	15,944
Prairie Pride Credit Union term deposit	4,796,508	4,680,676
Total Long-Term Investments	\$ 4,873,309	\$ 4,766,465

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The municipality has the ability to withdraw from the plan with notice. Beyond the return of the municipality's fund balance, it has no further claim to the residual net assets of SARM.

Alameda Co-operative Association Ltd. member equity is recorded at cost.

Prairie Pride Credit Union term deposits are accounted for using amortized cost and consist of guaranteed investment certificates bearing interest between 2.1% and 3.1% (2018 - 2.1%) per annum. The term deposits mature between February 2022 and February 2024.

Investment in Redcoat West is recorded at cost. During the year, management determined that funds were not recoverable. As a result, the value has been reduced to \$nil.

6. Long-term Debt

The debt limit of the municipality is \$3,182,632 (2018 - \$3,091,416). 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. 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 9% (2018 - 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 2019 was \$48,230 (2018 - \$44,099). 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.

8. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2019
Budget surplus per Statement of Operations	\$ 1,876,000
Less: Capital expenditures	(3,175,000)
Add: Proceeds on disposals	300,000
Add: Transfers to reserves	1,000,000
Approved Cash Budget	\$ 1,000

9. Subsequent Events

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, business are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The municipality has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended December 31, 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Municipality for future period.

R.M. OF MOOSE CREEK NO. 33

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2019

Schedule 1

	Budget 2019	2019	2018
TAXES			
General municipal tax levy	\$ 2,872,000	\$ 2,861,908	\$ 2,919,005
Abatements and adjustments	(1,000)	(4,441)	(1,628)
Discount on current year taxes	(138,000)	(135,552)	(137,973)
Net Municipal Taxes	2,733,000	2,721,915	2,779,404
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	6,640	6,554
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,738,000	2,728,555	2,785,958
UNCONDITIONAL GRANTS			
Revenue Sharing	111,800	111,775	107,990
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	111,800	111,775	107,990
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	3,000	3,000	3,000
Central Services	-	-	-
SaskTel	7,500	7,702	7,317
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	10,500	10,702	10,317
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,860,300	\$ 2,851,032	\$ 2,904,265

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 1

	Budget 2019	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 18,000	\$ 12,067	\$ 15,650
- Custom work	500	-	375
- Sales of supplies	4,600	5,197	4,392
- Other	-	-	-
Total Fees and Charges	23,100	17,264	20,417
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	185,500	192,741	184,330
- Other	9,200	18,450	9,200
Total Other Segmented Revenue	217,800	228,455	213,947
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	217,800	228,455	213,947
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	217,800	228,455	213,947
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	19,500	9,686	20,486
- Other	-	-	-
Total Fees and Charges	19,500	9,686	20,486
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	19,500	9,686	20,486
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	19,500	9,686	20,486
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 19,500	\$ 9,686	\$ 20,486

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 2

	Budget 2019	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 1,000	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	15,000	15,440	15,680
- Road Maintenance and Restoration Agreements	153,200	80,399	151,754
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	169,200	95,839	167,434
- Tangible capital asset sales - gain (loss)	-	(318)	-
- Other	-	-	-
Total Other Segmented Revenue	169,200	95,521	167,434
Conditional Grants			
- MREP (CTP)	378,800	28,800	28,800
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	378,800	28,800	28,800
Total Operating	548,000	124,321	196,234
Capital			
Conditional Grants			
- Federal Gas Tax	22,800	46,483	22,729
- MREP (Heavy haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	22,800	46,483	22,729
Restructuring revenue	-	-	-
Total Transportation Services	570,800	170,804	218,963
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	-	-	-
- Local government	-	-	-
- Other	3,000	1,507	3,683
Total Conditional Grants	3,000	1,507	3,683
Total Operating	3,000	1,507	3,683
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 3,000	\$ 1,507	\$ 3,683

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 3

	Budget 2019	2019	2018
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	-	-	-
Restructuring revenue	-	-	-
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	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2019

Schedule 2 - 4

	Budget 2019	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 1,350	\$ 920	\$ 1,360
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,350	920	1,360
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,350	920	1,360
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,350	920	1,360
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	1,350	920	1,360
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 812,450	\$ 411,372	\$ 458,439

SUMMARY

Total Other Segmented Revenue	\$ 407,850	\$ 334,582	\$ 403,227
Total Conditional Grants	381,800	30,307	32,483
Total Capital Grants and Contributions	22,800	46,483	22,729
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 812,450	\$ 411,372	\$ 458,439

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 1

	Budget 2019	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 154,750	\$ 128,694	\$ 147,999
Wages and benefits	151,160	158,284	179,515
Professional/Contractual services	106,680	91,123	102,855
Utilities	10,300	9,843	10,184
Maintenance, materials and supplies	35,160	24,139	20,968
Grants and contributions			
- capital	-	-	-
Amortization	-	8,350	8,350
Interest	900	748	806
Allowance For Uncollectibles	-	36,347	-
Other	-	15,944	-
General Government Services	458,950	473,472	470,677
Restructuring	-	-	-
Total General Government Services	458,950	473,472	470,677
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	17,300	17,620	17,298
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	14,100	8,482	32,421
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	34,250	43,774
Interest	-	-	-
Other	2,800	13,733	2,555
Protective Services	34,400	74,285	96,248
Restructuring	-	-	-
Total Protective Services	34,400	74,285	96,248
TRANSPORTATION SERVICES			
Wages and Benefits	595,500	585,922	517,554
Professional/Contractual Services	46,800	46,957	46,060
Utilities	48,000	31,497	18,384
Maintenance, materials and supplies	314,000	393,565	270,045
Gravel	190,000	339,478	145,304
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	478,952	486,394
Interest	-	-	-
Other	-	-	-
Transportation Services	1,194,300	1,876,371	1,483,741
Restructuring	-	-	-
Total Transportation Services	\$ 1,194,300	\$ 1,876,371	\$ 1,483,741

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 2

	Budget 2019	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	53,000	50,664	47,203
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	23,000	28,170	22,515
waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	2,715	2,715
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	76,000	81,549	72,433
Restructuring	-	-	-
Total Environmental and Public Health Services	76,000	81,549	72,433
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	2,000	1,115	1,463
Professional/Contractual Services	5,600	4,256	5,143
Utilities	1,000	1,064	725
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	20,000	4,880	19,568
- Capital	-	-	-
Amortization	-	1,771	1,771
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	1,064	-
Recreation and Cultural Services	28,600	14,150	28,670
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 28,600	\$ 14,150	\$ 28,670

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 3

	Budget 2019	2019	2018
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	4,500	2,305	3,595
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	374	374
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	4,500	2,679	3,969
Restructuring	-	-	-
Total Utility Services	4,500	2,679	3,969
TOTAL EXPENSES BY FUNCTION	\$ 1,796,750	\$ 2,522,506	\$ 2,155,738

R.M. OF MOOSE CREEK NO. 33

Schedule of Segment Disclosure by Function

As at December 31, 2019

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 17,264	\$ 9,686	\$ 95,839	\$ -	\$ -	\$ -	\$ 920	\$ 123,709
Tangible Capital Asset Sales - Gain (Loss)	-	-	(318)	-	-	-	-	(318)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	192,741	-	-	-	-	-	-	192,741
Other Revenues	18,450	-	-	-	-	-	-	18,450
Grants - Conditional	-	-	28,800	1,507	-	-	-	30,307
- Capital	-	-	46,483	-	-	-	-	46,483
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	228,455	9,686	170,804	1,507	-	-	920	411,372
Expenses (Schedule 3)								
Wages and Benefits	286,978	-	585,922	-	-	1,115	-	874,015
Professional/Contractual Services	91,123	17,620	46,957	50,664	-	4,256	-	210,620
Utilities	9,843	-	31,497	-	-	1,064	2,305	44,709
Maintenance Material and Supplies	24,139	8,482	733,043	-	-	-	-	765,664
Grants and Contributions	-	-	-	-	-	-	-	33,050
Amortization	8,350	34,250	478,952	28,170	-	4,880	374	526,412
Interest	748	-	-	2,715	-	1,771	-	748
Allowance for Uncollectibles	36,347	-	-	-	-	-	-	36,347
Restructurings	-	-	-	-	-	-	-	-
Other	15,944	13,933	-	-	-	1,064	-	30,941
Total Expenses	473,472	74,285	1,876,371	81,549	-	14,150	2,679	2,522,506
Surplus (Deficit) by Function	(245,017)	(64,599)	(1,705,567)	(80,042)	-	(14,150)	(1,759)	(2,111,134)
Taxes and other unconditional revenue (Schedule 1)								<u>2,851,032</u>
Net Surplus (Deficit)								<u>\$ 739,898</u>

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Segment Disclosure by Function

As at December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	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
Restructurings	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
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)								2,904,265
Net Surplus (Deficit)								\$ 1,206,966

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2019

Schedule 6

	2019							2018 Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	
Asset cost								
Opening Asset costs	\$ 77,061	\$ -	\$ 412,267	\$ 104,442	\$ 3,474,518	\$ 11,193,480	\$ 1,265,306	\$ 16,527,074
Additions during the year	-	-	1,058,229	57,624	719,690	1,008,324	40,751	2,884,618
Disposals and write-downs during the year	-	-	-	(48,977)	(451,356)	-	-	(500,333)
Transfers (from) assets under construction	-	-	832,987	-	-	406,608	(1,239,595)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	77,061	-	2,303,483	113,089	3,742,852	12,608,412	66,462	18,911,359
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	310,228	38,100	1,242,205	5,262,397	-	6,852,930
Add: Amortization taken	-	-	4,982	4,620	279,462	237,348	-	526,412
Less: Accumulated amortization on disposals	-	-	-	(19,591)	(197,119)	-	-	(216,710)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	315,210	23,129	1,324,548	5,499,745	-	7,162,632
Net Book Value	\$ 77,061	\$ -	\$ 1,988,273	\$ 89,960	\$ 2,418,304	\$ 7,108,667	\$ 66,462	\$ 11,748,727
								\$ 9,674,144

- Total contributed donated assets received in 2019: \$ -
- List of assets recognized at nominal value in 2019 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in 2019: \$ -

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Tangible Capital Assets by Function

As at December 31, 2019

Schedule 7

	2019							2018 Total	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset cost									
Opening Asset costs	\$ 139,365	\$ 563,640	\$ 15,629,673	\$ 108,601	\$ -	\$ 70,832	\$ 14,963	\$ 16,527,074	\$ 14,525,218
Additions during the year	-	-	2,884,618	-	-	-	-	2,884,618	2,001,856
Disposals and write-downs during the year	-	-	(500,333)	-	-	-	-	(500,333)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	139,365	563,640	18,013,958	108,601	-	70,832	14,963	18,911,359	16,527,074
Accumulated Amortization Cost									
Opening Accumulated									
Amortization Costs	101,389	486,354	6,224,139	21,720	-	8,854	10,474	6,852,930	6,309,552
Add: Amortization taken	8,350	34,250	478,952	2,715	-	1,771	374	526,412	543,378
Less: Accumulated amortization on disposals	-	-	(216,710)	-	-	-	-	(216,710)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	109,739	520,604	6,486,381	24,435	-	10,625	10,848	7,162,632	6,852,930
Net Book Value	\$ 29,626	\$ 43,036	\$ 11,527,577	\$ 84,166	\$ -	\$ 60,207	\$ 4,115	\$ 11,748,727	\$ 9,674,144

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Accumulated Surplus
As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	\$ 3,758,683	\$ (2,090,529)	\$ 1,668,154
APPROPRIATED RESERVES			
Machinery and Equipment	573,033	(573,033)	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Roadwork	4,030,584	(4,030,584)	-
General Expenditure	1,079,581	5,359,461	6,439,042
Total Appropriated	5,683,198	755,844	6,439,042
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	9,674,144	2,074,583	11,748,727
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	9,674,144	2,074,583	11,748,727
Total Accumulated Surplus	\$ 19,116,025	\$ 739,898	\$ 19,855,923

R.M. OF MOOSE CREEK NO. 33

Schedule of Mill Rates and Assessments

As at December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 98,583,845	\$ 5,523,520	\$ -	\$ -	\$ 162,060,325	\$ -	\$ 266,167,690
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	98,583,845	5,523,520	-	-	162,060,325	-	266,167,690
Mill Rate Factor(s)	0.5500	0.8500	-	-	2.0500	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	319,500	-	319,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 352,437	\$ 30,517	\$ -	\$ -	\$ 2,478,954	\$ -	\$ 2,861,908

MILL RATES:

- Average Municipal *
- Average School
- Potash Mill Rate
- Uniform Municipal Mill Rate

MILLS
10.7523
6.4832
-
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
As at December 31, 2019

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Reeve	Howard Sloan	\$ 12,350	\$ 3,220	\$ 15,570
Councilor	Jeremy Nielsen	9,400	1,575	10,975
Councilor	Reed Gibson	13,105	4,068	17,173
Councilor	Kimberly Dietze	11,700	1,182	12,882
Councilor	Phil Yanchycki	13,650	4,280	17,930
Councilor	Jeff Humphries	10,288	2,608	12,896
Councilor	Kelvin Luedtke	10,900	1,784	12,684
Total		\$ 81,393	\$ 18,717	\$ 100,110