

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Financial Statements
December 31, 2020

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

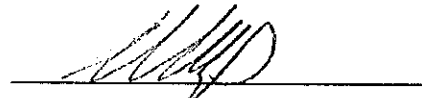
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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.

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Moose Jaw No. 161

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF MOOSE JAW NO. 161**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes 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, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Regina, Saskatchewan
February 9, 2021



Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 4,040,142	\$ 3,065,924
Taxes Receivable - Municipal (Note 3)	89,801	71,094
Other Accounts Receivable (Note 4)	72,280	77,865
Land for Resale (Note 5)	7,215	7,215
Long Term Investments (Note 6)	1,381,913	1,487,673
SARM (Note 1(i))	87,090	82,260
Total Financial Assets	5,678,441	4,792,031
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	538,684	611,844
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	105,364	7,290
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	224,250	331,500
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	868,298	950,634
NET FINANCIAL ASSETS	4,810,143	3,841,397
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	5,461,502	5,582,802
Prepayment and Deferred Charges	-	-
Stock and Supplies	2,118,503	2,199,411
Other	-	-
Total Non-Financial Assets	7,580,005	7,782,213
Accumulated Surplus (Deficit) (Schedule 8)	\$ 12,390,148	\$ 11,623,610

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Operations

For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,233,250	\$ 2,304,453	\$ 2,210,554
Fees and Charges	(Schedule 4, 5)	137,070	154,845	184,667
Conditional Grants	(Schedule 4, 5)	43,870	205,337	44,988
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	(10,000)	(178,666)	(16,560)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	36,500	67,107	84,902
Other Revenues	(Schedule 4, 5)	1,200	70,722	1,068
Total Revenues		2,441,890	2,623,798	2,509,619

Expenses				
General Government Services	(Schedule 3)	371,780	335,752	349,553
Protective Services	(Schedule 3)	243,500	231,627	230,137
Transportation Services	(Schedule 3)	1,375,220	1,245,781	1,462,689
Environmental and Public Health Services	(Schedule 3)	63,680	36,234	47,159
Planning and Development Services	(Schedule 3)	76,500	44,479	62,295
Recreation and Cultural Services	(Schedule 3)	45,490	66,313	35,881
Utility Services	(Schedule 3)	-	-	-
Total Expenses		2,176,170	1,960,186	2,187,714

Surplus (Deficit) before Other Capital Contributions	265,720	663,612	321,905
Other Capital Contributions (Schedule 4, 5)	70,000	102,926	143,159
Surplus (Deficit) of Revenues over Expenses	335,720	766,538	465,064
Accumulated Surplus (Deficit), Beginning of Year	11,623,610	11,623,610	11,158,546
Accumulated Surplus (Deficit), End of Year	\$ 11,959,330	\$ 12,390,148	\$ 11,623,610

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 335,720	\$ 766,538	\$ 465,064
(Acquisition) of tangible capital assets	(863,000)	(471,578)	(534,101)
Amortization of tangible capital assets	271,260	249,211	251,807
Proceeds on disposal of tangible capital assets	234,000	165,000	62,457
Loss (gain) on disposal of tangible capital assets	10,000	178,666	16,560
Surplus (Deficit) of capital expenses over expenditures	(347,740)	121,299	(203,277)
(Acquisition) of supplies inventories	-	-	(246,408)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	80,909	-
Use of prepaid expense	-	-	280,795
Surplus (Deficit) of other non-financial expenses over expenditures	-	80,909	34,387
Increase/Decrease in Net Financial Assets	(12,020)	968,746	296,174
Net Financial Assets - Beginning of Year	3,841,397	3,841,397	3,545,223
Net Financial Assets - End of Year	\$ 3,829,377	\$ 4,810,143	\$ 3,841,397

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Cash Flows

For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 766,538	\$ 465,064
Amortization	249,211	251,807
Loss (gain) on disposal of tangible capital assets	178,666	16,560
	<u>1,194,415</u>	<u>733,431</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	(18,707)	9,674
Other Receivables	5,585	(12,227)
Land for Resale	-	307
Other Financial Assets	(4,830)	(6,715)
Accounts and Accrued Liabilities Payable	(73,160)	12,087
Deposits	-	-
Deferred Revenue	98,074	1,329
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	80,909	(246,408)
Prepayments and Deferred Charges	-	280,795
Other	-	-
Net cash from (used for) operations	1,282,286	772,273
Capital:		
Acquisition of Capital Assets	(471,578)	(534,101)
Proceeds from the Disposal of Capital Assets	165,000	62,457
Other Capital	-	-
Net cash from (used for) capital	(306,578)	(471,644)
Investing:		
Long-Term Investments	105,760	(103,993)
Other Investments	-	-
Net cash from (used for) investing	105,760	(103,993)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(107,250)	(104,000)
Other Financing	-	-
Net cash from (used for) financing	(107,250)	(104,000)
Increase (Decrease) in cash resources	974,218	92,636
Cash and Investments - Beginning of Year	3,065,924	2,973,288
Cash and Investments - End of Year	\$ 4,040,142	\$ 3,065,924

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

1. SUMMARY OF 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 requires revenues to be recognised 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 report 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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount 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) Net-Financial Assets:

Net-Financial Assets at the end of an accounting period are the net amounts 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.

(f) Non-Financial Assets:

Tangible capital and other Non-Financial Assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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 Rural Municipalities - Self Insurance Fund are accounted for on the modified equity basis.

(j) 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 and 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.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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 values at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. 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 municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 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 the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF MOOSE JAW NO. 161** does not maintain a waste disposal site that is an operating landfill.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

(m) 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. Trust fund activities administered by the municipality are disclosed in Note 12.

(n) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(o) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting principles 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 revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The "Opening Assets 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.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

(p) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(q) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 2020.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

**(r) New Accounting Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 4,040,142	\$ 3,065,924
Total Cash and Temporary Investments	\$ 4,040,142	\$ 3,065,924

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

3. Taxes Receivable

	2020	2019
Municipal - Current	\$ 70,758	\$ 59,818
- Arrears	39,162	31,395
	109,920	91,213
- Less Allowance for Uncollectables	(20,119)	(20,119)
Total Municipal Taxes Receivable	89,801	71,094

School - Current	54,732	65,032
- Arrears	44,207	35,855
Total School Taxes Receivable	98,939	100,887

Other	426	21,865
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Total Taxes Receivable	189,166	193,846
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Deduct taxes to be collected on behalf of other organizations	(99,365)	(122,752)
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Total Taxes Receivable - Municipal	\$ 89,801	\$ 71,094
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4. Other Accounts Receivable

	2020	2019
Trade receivables	\$ 6,607	\$ 12,002
GST receivable	42,170	53,837
Accrued interest	23,503	12,026
Total Other Accounts Receivable	72,280	77,865

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 72,280	\$ 77,865
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

5. Land for Resale

	2020	2019
Tax title property (municipal share)	\$ 10,360	\$ 10,360
Allowance for market value adjustment	(3,145)	(3,145)
Net Tax Title Property	7,215	7,215
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 7,215	\$ 7,215

6. Long Term Investments

	2020	2019
Guaranteed investment certificates and term deposits	\$ 1,158,913	\$ 1,264,673
Municipal Building Corporation	223,000	223,000
Total Long Term Investments	\$ 1,381,913	\$ 1,487,673

7. Accounts Payable

	2020	2019
Trade payables	\$ 3,081	\$ 34,215
School tax collections	525,150	556,068
Hail tax collections	10,453	21,561
Total Accounts Payable	\$ 538,684	\$ 611,844

8. Deferred Revenue

	2020	2019
Overpaid taxes	\$ 5,711	\$ 4,790
Service agreement deposit	6,500	2,500
Land sale deposit	93,153	-
Total Deferred Revenue	\$ 105,364	\$ 7,290

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

9. Long-Term Debt

a) The debt limit of the municipality is \$1,768,811. 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)).

b) Bank Loans and other Non-Debenture long-term debt: The debt represents a long term agreement entered into to secure gravel. The debt agreement has no interest component.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 107,250
2021	110,500	-	110,500	110,500
2022	113,750	-	113,750	113,750
2023	-	-	-	-
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 224,250	\$ -	\$ 224,250	\$ 331,500

10. 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.

11. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$39,614 (2019 - \$38,315). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

12. Trusts Administered by the Municipality

A summary of the trust fund activity by the municipality during the year is as follows:

Regina / Moose Jaw Industrial Corridor Trust	2020	2019
Balance - Beginning of Year	\$ 69,028	\$ -
Funds transferred to municipality from the committee	-	70,419
Administration and meeting expenses	-	(1,391)
Balance - End of Year	\$ 69,028	\$ 69,028

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

13. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

14. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

15. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

16. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

17. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,331,000	\$ 1,333,931	\$ 1,317,627
Abatements and adjustments	(1,500)	(403)	(12,399)
Discount on current year taxes	(60,000)	(61,974)	(59,314)
Net Municipal Taxes	1,269,500	1,271,554	1,245,914
Potash tax share	378,280	421,608	378,279
Trailer license fees	-	-	-
Penalties on tax arrears	5,500	7,535	6,679
Special tax levy	1,050	1,054	1,054
Other -	-	-	-
Total Taxes	1,654,330	1,701,751	1,631,926
UNCONDITIONAL GRANTS			
Revenue Sharing	186,000	209,734	185,712
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	186,000	209,734	185,712
GRANTS IN LIEU OF TAXES			
Federal	336,600	336,650	336,598
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	780	782	782
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	55,540	55,536	55,536
Treaty Land Entitlement	-	-	-
Other - Tax loss compensation	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	392,920	392,968	392,916
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,233,250	\$ 2,304,453	\$ 2,210,554

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,950	\$ 2,608	\$ 1,792
- Sales of supplies	1,700	664	1,823
- Other - Rentals	17,320	17,320	17,320
Total Fees and Charges	20,970	20,592	20,935
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	36,500	67,107	84,902
- Other -	-	-	-
Total Other Segmented Revenue	57,470	87,699	105,837
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	57,470	87,699	105,837
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 57,470	\$ 87,699	\$ 105,837

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 30,000	\$ 34,202	\$ 30,443
Total Fees and Charges	30,000	34,202	30,443
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	30,000	34,202	30,443
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	30,000	34,202	30,443

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 30,000	\$ 34,202	\$ 30,443

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 49,500	\$ 57,612	\$ 56,012
- Sales of supplies	3,580	9,632	-
- Road maintenance & restoration agreements	2,500	3,800	32,633
- Frontage	-	-	-
- Other - Licenses and permits	800	379	842
Total Fees and Charges	56,380	71,423	89,487
- Tangible capital asset sales - gain (loss)	(10,000)	(178,666)	(16,560)
- Other -	-	-	-
Total Other Segmented Revenue	46,380	(107,243)	72,927
Conditional Grants			
- MREP (CTP)	12,010	6,500	12,010
- Municipal Economic Enhancement Program	-	167,156	-
- Other - Highway agreement	15,470	11,798	15,468
Total Conditional Grants	27,480	185,454	27,478
Total Operating	73,860	78,211	100,405
Capital			
Conditional Grants			
- Federal Gas Tax	70,000	102,926	143,159
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	70,000	102,926	143,159
Total Transportation Services	\$ 143,860	\$ 181,137	\$ 243,564

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	8,100	6,010	8,220
Total Fees and Charges	8,100	6,010	8,220
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	8,100	6,010	8,220
Conditional Grants			
- Recycling and Pest Control	-	-	-
- Local Government	9,000	12,498	10,125
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	9,000	12,498	10,125
Total Operating	17,100	18,508	18,345
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 17,100	\$ 18,508	\$ 18,345

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 21,620	\$ 22,618	\$ 35,582
- Other -	-	-	-
Total Fees and Charges	21,620	22,618	35,582
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cost recoveries	1,200	1,344	1,068
Total Other Segmented Revenue	22,820	23,962	36,650
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	22,820	23,962	36,650
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 22,820	\$ 23,962	\$ 36,650

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Provincial Safe ReStart grant	-	69,378	-
Total Other Segmented Revenue	-	69,378	-
Conditional Grants			
- Rink Affordability and Canada Day	-	-	-
- Local Government	7,390	7,385	7,385
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	7,390	7,385	7,385
Total Operating	7,390	76,763	7,385
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 7,390	\$ 76,763	\$ 7,385

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- 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	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 278,640	\$ 422,271	\$ 442,224
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SUMMARY

Total Other Segmented Revenue	\$ 164,770	\$ 114,008	\$ 254,077
Total Conditional Grants	43,870	205,337	44,988
Total Capital Grants and Contributions	70,000	102,926	143,159

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 278,640	\$ 422,271	\$ 442,224
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 58,930	\$ 45,637	\$ 52,854
Wages and benefits	202,520	202,663	198,404
Professional / Contractual services	84,380	69,357	70,344
Utilities	6,800	7,485	7,208
Maintenance, materials and supplies	15,150	8,930	13,901
Grants and contributions - operating	1,500	-	-
- capital	-	-	-
Amortization	1,100	1,092	1,092
Interest	550	588	550
Allowance for uncollectables	850	-	5,200
Other -	-	-	-
Total General Government Services	\$ 371,780	\$ 335,752	\$ 349,553

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	56,000	56,016	54,069
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Flood protection	2,500	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional / Contractual services	185,000	175,611	176,068
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Protective Services	\$ 243,500	\$ 231,627	\$ 230,137

TRANSPORTATION SERVICES			
Wages and benefits	\$ 350,900	\$ 336,391	\$ 314,889
Council remuneration and travel	8,000	6,013	7,954
Professional / Contractual services	249,200	249,960	194,677
Utilities	9,560	9,459	8,781
Maintenance, materials and supplies	176,750	122,929	143,311
Gravel	309,150	271,410	540,862
Grants and contributions - operating	1,500	1,500	1,500
- capital	-	-	-
Amortization	270,160	248,119	250,715
Interest	-	-	-
Other -	-	-	-
Total Transportation Services	\$ 1,375,220	\$ 1,245,781	\$ 1,462,689

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 500	\$ -	\$ 184
Professional/Contractual services	36,680	17,221	19,912
Utilities	-	-	-
Maintenance, materials and supplies	18,000	10,513	18,563
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	8,500	8,500	8,500
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 63,680	\$ 36,234	\$ 47,159

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ 462	\$ -
Professional/Contractual services	76,500	44,017	62,295
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 76,500	\$ 44,479	\$ 62,295

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 1,600	\$ 1,954	\$ 1,522
Professional/Contractual services	20,000	16,974	16,974
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	23,890	47,385	17,385
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 45,490	\$ 66,313	\$ 35,881

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Schedule of Total Expenses by Function

For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 2,176,170	\$ 1,960,186	\$ 2,187,714

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 20,592	\$ 34,202	\$ 71,423	\$ 6,010	\$ 22,618	\$ -	\$ -	\$ 154,845
Tangible Capital Asset Sales - Gain	-	-	(178,666)	-	-	-	-	(178,666)
Investment Income and Commissions	67,107	-	-	-	-	-	-	67,107
Other Revenues	-	-	-	-	1,344	69,378	-	70,722
Grants - Conditional	-	-	185,454	12,498	-	7,385	-	205,337
- Capital	-	-	102,926	-	-	-	-	102,926
Total Revenues	87,699	34,202	181,137	18,508	23,962	76,763	-	422,271
Expenses (Schedule 3)								
Wages and Benefits	248,300	-	342,404	-	462	1,954	-	593,120
Professional/Contractual Services	69,357	231,627	249,960	17,221	44,017	16,974	-	629,156
Utilities	7,485	-	9,459	-	-	-	-	16,944
Maintenance, Materials and Supplies	8,930	-	394,339	10,513	-	-	-	413,782
Grants and Contributions	-	-	1,500	8,500	-	47,385	-	57,385
Amortization	1,092	-	248,119	-	-	-	-	249,211
Interest	588	-	-	-	-	-	-	588
Total Expenses	335,752	231,627	1,245,781	36,234	44,479	66,313	-	1,960,186
Surplus (Deficit) by Function	\$ (248,053)	\$ (197,425)	\$ (1,064,644)	\$ (17,726)	\$ (20,517)	\$ 10,450	\$ -	\$ (1,537,915)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,304,453

Net Surplus (Deficit)

\$ 766,538

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 20,935	\$ 30,443	\$ 89,487	\$ 8,220	\$ 35,582	\$ -	\$ -	\$ 184,667
Tangible Capital Asset Sales - Gain	-	-	(16,560)	-	-	-	-	(16,560)
Investment Income and Commissions	84,902	-	-	-	-	-	-	84,902
Other Revenues	-	-	-	-	1,068	-	-	1,068
Grants - Conditional	-	-	27,478	10,125	-	7,385	-	44,988
- Capital	-	-	143,159	-	-	-	-	143,159
Total Revenues	105,837	30,443	243,564	18,345	36,650	7,385	-	442,224
Expenses (Schedule 3)								
Wages and Benefits	251,258	-	322,843	184	-	1,522	-	575,807
Professional/Contractual Services	70,344	230,137	194,677	19,912	62,295	16,974	-	594,339
Utilities	7,208	-	8,781	-	-	-	-	15,989
Maintenance, Materials and Supplies	13,901	-	684,173	18,563	-	-	-	716,637
Grants and Contributions	-	-	1,500	8,500	-	17,385	-	27,385
Amortization	1,092	-	250,715	-	-	-	-	251,807
Interest	550	-	-	-	-	-	-	550
Allowance for uncollectables	5,200	-	-	-	-	-	-	5,200
Total Expenses	349,553	230,137	1,462,689	47,159	62,295	35,881	-	2,187,714
Surplus (Deficit) by Function	\$ (243,716)	\$ (199,694)	\$ (1,219,125)	\$ (28,814)	\$ (25,645)	\$ (28,496)	\$ -	\$ (1,745,490)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,210,554

Net Surplus (Deficit)

\$ 465,064

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

2019

2020

	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Construction	Total	Total
Asset Cost									
Opening Asset Costs	\$ 6,029	\$ 24,877	\$ 262,309	\$ 216,678	\$ 1,361,823	\$ 6,853,838	\$ 2,650	\$ 8,728,204	\$ 8,283,120
Additions during the year	-	-	-	-	397,595	60,354	13,629	471,578	534,101
Disposals and write downs during the year	-	-	-	-	(429,583)	-	-	(429,583)	(89,017)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 6,029	\$ 24,877	\$ 262,309	\$ 216,678	\$ 1,329,835	\$ 6,914,192	\$ 16,279	\$ 8,770,199	\$ 8,728,204
Accumulated Amortization									
Opening Accum. Amort. Cost	-	\$ 9,406	\$ 119,638	\$ 79,929	\$ 366,250	\$ 2,570,179	-	\$ 3,145,402	\$ 2,903,595
Add: Amortization taken	-	1,658	8,227	17,242	51,120	170,964	-	249,211	251,807
Less: Accum. Amort. on Disposals	-	-	-	-	(85,916)	-	-	(85,916)	(10,000)
Closing Accumulated Amort.	\$ -	\$ 11,064	\$ 127,865	\$ 97,171	\$ 331,454	\$ 2,741,143	\$ -	\$ 3,308,697	\$ 3,145,402
Net Book Value	\$ 6,029	\$ 13,813	\$ 134,444	\$ 119,507	\$ 998,381	\$ 4,173,049	\$ 16,279	\$ 5,461,502	\$ 5,582,802

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2020

Schedule 7

	2020						2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Costs	\$ 12,558	\$ -	\$ 8,715,646	\$ -	\$ -	\$ -	\$ -	\$ 8,283,120
Additions during the year	-	-	471,578	-	-	-	-	534,101
Disposals and write-downs during the year	-	-	(429,583)	-	-	-	-	(89,017)
Closing Asset Costs	\$ 12,558	\$ -	\$ 8,757,641	\$ -	\$ -	\$ -	\$ -	\$ 8,728,204
Accumulated Amortization								
Opening Accum. Amortization Costs	\$ 6,552	\$ -	\$ 3,138,850	\$ -	\$ -	\$ -	\$ -	\$ 2,903,595
Add: Amortization taken	1,092	-	248,119	-	-	-	-	251,807
Less: Accum. Amortization on Disposals	-	-	(85,916)	-	-	-	-	(10,000)
Closing Accumulated Amortization	\$ 7,644	\$ -	\$ 3,301,053	\$ -	\$ -	\$ -	\$ -	\$ 3,145,402
Net Book Value	\$ 4,914	\$ -	\$ 5,456,588	\$ -	\$ -	\$ -	\$ -	\$ 5,582,802

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
 Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 4,251,978	\$ 728,460	\$ 4,980,438
APPROPRIATED RESERVES			
Machinery and Equipment	253,000	(85,000)	168,000
Health Centre	35,000	10,000	45,000
Buildings	215,000	15,000	230,000
Municipal Reserve	30,230	-	30,230
Succession Planning	20,000	20,000	40,000
Infrastructure	1,205,600	155,000	1,360,600
Airport	30,000	-	30,000
Other	-	44,378	44,378
Total Appropriated	1,788,830	159,378	1,948,208
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	5,582,802	(121,300)	5,461,502
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,582,802	(121,300)	5,461,502
OTHER	-	-	-
Total Accumulated Surplus	\$ 11,623,610	\$ 766,538	\$ 12,390,148

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 146,647,896	\$ 82,848,016	\$ 1,699,440	\$ -	\$ 150,138,614	\$ -	\$ 381,333,966
Regional Park Assessment							
Total Assessment							381,333,966
Mill Rate Factor(s)	0.680	1.000	1.000	-	1.100		
Total Minimum Tax	8,505	1,330	-	-	105		9,940
Total Municipal Tax Levy	\$ 384,268	\$ 315,574	\$ 6,458	\$ -	\$ 627,631	\$ -	\$ 1,333,931

MILL RATES:	MILLS
Average Municipal*	3.498
Average School*	4.682
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.800

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Ron Brumwell	\$ 17,472	\$ 3,342	\$ 20,814
Shae Nichols	4,831	640	5,471
Marc Girard	5,313	760	6,073
Tom Hetherington	3,914	391	4,305
Dave Delahey	3,461	440	3,901
Kim Dalgarno	3,961	110	4,071
Bruce Richards	4,923	1,181	6,104
Total	\$ 43,875	\$ 6,864	\$ 50,739