

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Financial Statements
December 31, 2021

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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, 2021 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, 2021, 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 21, 2022

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 4,124,428	\$ 4,040,142
Taxes Receivable - Municipal (Note 3)	54,963	89,801
Other Accounts Receivable (Note 4)	94,024	72,280
Land for Resale (Note 5)	31,383	7,215
Long-Term Investments (Note 6)	1,376,322	1,381,913
SARM (Note 1(i))	93,113	87,090
Total Financial Assets	5,774,233	5,678,441
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	481,603	538,684
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	107,241	105,364
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	113,750	224,250
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	702,594	868,298
NET FINANCIAL ASSETS	5,071,639	4,810,143
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	5,814,058	5,461,502
Prepayment and Deferred Charges	77,550	-
Stock and Supplies	2,270,920	2,118,503
Other	-	-
Total Non-Financial Assets	8,162,528	7,580,005
Accumulated Surplus (Deficit) (Schedule 8)	\$ 13,234,167	\$ 12,390,148

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, 2021

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,320,740	\$ 2,266,711	\$ 2,373,831
Fees and Charges	(Schedule 4, 5)	187,520	364,359	154,845
Conditional Grants	(Schedule 4, 5)	34,630	37,898	205,337
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	2,500	7,220	(178,666)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	34,090	61,675	67,107
Other Revenues	(Schedule 4, 5)	1,500	19,152	1,344
Total Revenues		2,580,980	2,757,015	2,623,798

Expenses

General Government Services	(Schedule 3)	372,710	347,067	335,752
Protective Services	(Schedule 3)	258,520	273,656	231,627
Transportation Services	(Schedule 3)	1,787,830	1,467,159	1,245,781
Environmental and Public Health Services	(Schedule 3)	56,180	48,745	36,234
Planning and Development Services	(Schedule 3)	67,410	66,171	44,479
Recreation and Cultural Services	(Schedule 3)	44,000	36,535	66,313
Utility Services	(Schedule 3)	-	-	-
Total Expenses		2,586,650	2,239,333	1,960,186

Surplus (Deficit) before Other Capital Contributions	(5,670)	517,682	663,612
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Other Capital Contributions (Schedule 4, 5)	270,000	326,337	102,926
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Surplus (Deficit) of Revenues over Expenses	264,330	844,019	766,538
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Accumulated Surplus (Deficit), Beginning of Year	12,390,148	12,390,148	11,623,610
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Accumulated Surplus (Deficit), End of Year	\$ 12,654,478	\$ 13,234,167	\$ 12,390,148
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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, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 264,330	\$ 844,019	\$ 766,538
(Acquisition) of tangible capital assets	(721,000)	(679,377)	(471,578)
Amortization of tangible capital assets	263,260	267,541	249,211
Proceeds on disposal of tangible capital assets	66,500	66,500	165,000
Loss (gain) on disposal of tangible capital assets	(2,500)	(7,220)	178,666
Surplus (Deficit) of capital expenses over expenditures	(393,740)	(352,556)	121,299
(Acquisition) of supplies inventories	-	(152,417)	-
(Acquisition) of prepaid expense	-	(77,550)	-
Consumption of supplies inventory	-	-	80,909
Use of prepaid expense	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(229,967)	80,909
Increase/Decrease in Net Financial Assets	(129,410)	261,496	968,746
Net Financial Assets - Beginning of Year	4,810,143	4,810,143	3,841,397
Net Financial Assets - End of Year	\$ 4,680,733	\$ 5,071,639	\$ 4,810,143

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, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 844,019	\$ 766,538
Amortization	267,541	249,211
Loss (gain) on disposal of tangible capital assets	(7,220)	178,666
	1,104,340	1,194,415
Changes in assets / liabilities		
Taxes Receivable - Municipal	34,838	(18,707)
Other Receivables	(21,744)	5,585
Land for Resale	(24,168)	-
Other Financial Assets	(6,023)	(4,830)
Accounts and Accrued Liabilities Payable	(57,081)	(73,160)
Deposits	-	-
Deferred Revenue	1,877	98,074
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(152,417)	80,909
Prepayments and Deferred Charges	(77,550)	-
Other	-	-
Net cash from (used for) operations	802,072	1,282,286
Capital:		
Acquisition of Capital Assets	(683,405)	(471,578)
Proceeds from the Disposal of Capital Assets	66,500	165,000
Other Capital	4,028	-
Net cash from (used for) capital	(612,877)	(306,578)
Investing:		
Long-Term Investments	5,591	105,760
Other Investments	-	-
Net cash from (used for) investing	5,591	105,760
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(110,500)	(107,250)
Other Financing	-	-
Net cash from (used for) financing	(110,500)	(107,250)
Increase (Decrease) in cash resources	84,286	974,218
Cash and Investments - Beginning of Year	4,040,142	3,065,924
Cash and Investments - End of Year	\$ 4,124,428	\$ 4,040,142

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, 2021

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, 2021

(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, 2021

(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, 2021

(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, 2021

(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 May 20, 2021.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Notes to the Financial Statements
For the year ended December 31, 2021

(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 PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity 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, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 4,124,428	\$ 4,040,142
Total Cash and Temporary Investments	\$ 4,124,428	\$ 4,040,142

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	2021	2020
Municipal - Current	\$ 50,511	\$ 70,758
- Arrears	9,452	39,162
	59,963	109,920
- Less Allowance for Uncollectables	(5,000)	(20,119)
Total Municipal Taxes Receivable	54,963	89,801

School - Current	75,151	54,732
- Arrears	10,216	44,207
Total School Taxes Receivable	85,367	98,939

Other	834	426
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Total Taxes Receivable	141,164	189,166
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Deduct taxes to be collected on behalf of other organizations	(86,201)	(99,365)
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Total Taxes Receivable - Municipal	\$ 54,963	\$ 89,801
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 3,947	\$ 6,607
GST receivable	70,162	42,170
Accrued interest	19,915	23,503
Total Other Accounts Receivable	94,024	72,280

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 94,024	\$ 72,280
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale		2021	2020
Tax title property (municipal share)	\$	34,528	\$ 10,360
Allowance for market value adjustment		(3,145)	(3,145)
Net Tax Title Property		31,383	7,215
Other land		-	-
Allowance for market value adjustment		-	-
Net Other Land		-	-
Total Land for Resale	\$	31,383	\$ 7,215
6. Long-Term Investments		2021	2020
Guaranteed investment certificates and term deposits	\$	1,153,322	\$ 1,158,913
Municipal Building Corporation		223,000	223,000
Total Long-Term Investments	\$	1,376,322	\$ 1,381,913
7. Accounts Payable		2021	2020
Trade payables	\$	4,631	\$ 3,081
School tax collections		467,070	525,150
Hail tax collections		9,902	10,453
Total Accounts Payable	\$	481,603	\$ 538,684
8. Deferred Revenue		2021	2020
Overpaid taxes	\$	7,589	\$ 5,711
Service agreement deposit		6,500	6,500
Land sale deposit		93,152	93,153
Total Deferred Revenue	\$	107,241	\$ 105,364

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Notes to the Financial Statements
For the year ended December 31, 2021

9. Long-Term Debt

a) The debt limit of the municipality is \$1,829,820. 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
2021	\$ -	\$ -	\$ -	\$ 110,500
2022	113,750	-	113,750	113,750
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 113,750	\$ -	\$ 113,750	\$ 224,250

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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$45,596 (2020 - \$39,614). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426, plan liabilities, including pension obligations, of \$2,382,526, and a resulting surplus of \$838,900.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Notes to the Financial Statements
For the year ended December 31, 2021

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	2021	2020
Balance - Beginning of Year	\$ 69,028	\$ 69,028
Administration and meeting expenses	(1,200)	-
Balance - End of Year	\$ 67,828	\$ 69,028

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, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,463,000	\$ 1,424,341	\$ 1,333,931
Abatements and adjustments	(1,500)	(23,704)	(403)
Discount on current year taxes	(65,840)	(64,145)	(61,974)
Net Municipal Taxes	1,395,660	1,336,492	1,271,554
Potash tax share	431,000	437,885	421,608
Trailer license fees	-	-	-
Penalties on tax arrears	6,000	8,232	7,535
Special tax levy	1,050	1,054	1,054
Other -	-	-	-
Total Taxes	1,833,710	1,783,663	1,701,751
UNCONDITIONAL GRANTS			
Revenue Sharing	209,730	207,672	209,734
Organized Hamlet	-	-	-
Other - Provincial Safe ReStart program	-	-	69,378
Total Unconditional Grants	209,730	207,672	279,112
GRANTS IN LIEU OF TAXES			
Federal	220,000	218,023	336,650
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,200	1,199	782
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	56,100	56,154	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	277,300	275,376	392,968
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,320,740	\$ 2,266,711	\$ 2,373,831

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,200	\$ 1,703	\$ 2,608
- Sales of supplies	500	985	664
- Other - Rentals	17,320	17,320	17,320
Total Fees and Charges	20,020	20,008	20,592
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	34,090	61,675	67,107
- Other - Allowance Recoveries	-	15,120	-
Total Other Segmented Revenue	54,110	96,803	87,699
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	54,110	96,803	87,699
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 54,110	\$ 96,803	\$ 87,699

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 32,000	\$ 65,255	\$ 34,202
Total Fees and Charges	32,000	65,255	34,202
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	32,000	65,255	34,202
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	32,000	65,255	34,202
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 32,000	\$ 65,255	\$ 34,202

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 91,000	\$ 178,831	\$ 57,612
- Sales of supplies	1,500	2,403	9,632
- Road maintenance & restoration agreements	5,000	25,409	3,800
- Frontage	-	-	-
- Other - Licenses and permits	500	2,541	379
Total Fees and Charges	98,000	209,184	71,423
- Tangible capital asset sales - gain (loss)	2,500	7,220	(178,666)
- Other -	-	-	-
Total Other Segmented Revenue	100,500	216,404	(107,243)
Conditional Grants			
- MREP (CTP)	7,000	6,500	6,500
- Municipal Economic Enhancement Program	-	-	167,156
- Other - Highway agreement	11,500	12,700	11,798
Total Conditional Grants	18,500	19,200	185,454
Total Operating	119,000	235,604	78,211
Capital			
Conditional Grants			
- Canada Community-Building Fund	70,000	141,712	102,926
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- RIRG (Rural Integrated Roads for Growth)	200,000	184,625	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	270,000	326,337	102,926
Total Transportation Services	\$ 389,000	\$ 561,941	\$ 181,137

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	7,500	9,754	6,010
Total Fees and Charges	7,500	9,754	6,010
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,500	9,754	6,010
Conditional Grants			
- Recycling	-	-	-
- Pest Control and Weed Control	8,740	11,313	12,498
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	8,740	11,313	12,498
Total Operating	16,240	21,067	18,508
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 16,240	\$ 21,067	\$ 18,508

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 30,000	\$ 60,158	\$ 22,618
- Other -	-	-	-
Total Fees and Charges	30,000	60,158	22,618
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cost recoveries	1,500	4,032	1,344
Total Other Segmented Revenue	31,500	64,190	23,962
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	31,500	64,190	23,962
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 31,500	\$ 64,190	\$ 23,962

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 -	-	-	-
Total Other Segmented Revenue	-	-	-
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	7,385	7,385
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 7,390	\$ 7,385	\$ 7,385

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
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	\$ 530,240	\$ 816,641	\$ 352,893
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SUMMARY

Total Other Segmented Revenue	\$ 225,610	\$ 452,406	\$ 44,630
Total Conditional Grants	34,630	37,898	205,337
Total Capital Grants and Contributions	270,000	326,337	102,926

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 530,240	\$ 816,641	\$ 352,893
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 48,930	\$ 42,824	\$ 45,637
Wages and benefits	211,850	208,531	202,663
Professional/Contractual services	87,000	76,974	69,357
Utilities	7,210	7,963	7,485
Maintenance, materials and supplies	13,720	9,182	8,930
Grants and contributions - operating	1,500	-	-
- capital	-	-	-
Amortization	1,100	1,092	1,092
Interest	550	501	588
Allowance for uncollectables	850	-	-
Other -	-	-	-
Total General Government Services	\$ 372,710	\$ 347,067	\$ 335,752

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	56,020	57,519	56,016
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Flood protection	2,500	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	200,000	216,137	175,611
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 258,520	\$ 273,656	\$ 231,627
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TRANSPORTATION SERVICES

Wages and benefits	\$ 403,150	\$ 406,422	\$ 336,391
Council remuneration and travel	8,000	8,392	6,013
Professional/Contractual services	326,200	399,289	249,960
Utilities	9,820	9,157	9,459
Maintenance, materials and supplies	163,000	153,959	122,929
Gravel	614,000	221,991	271,410
Grants and contributions - operating	1,500	1,500	1,500
- capital	-	-	-
Amortization	262,160	266,449	248,119
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,787,830	\$ 1,467,159	\$ 1,245,781
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Schedule of Total Expenses by Function For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ 148	\$ -
Professional/Contractual services	30,680	21,563	17,221
Utilities	-	-	-
Maintenance, materials and supplies	18,000	21,034	10,513
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	7,500	6,000	8,500
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 56,180	\$ 48,745	\$ 36,234
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 500	\$ 148	\$ 462
Professional/Contractual services	66,910	66,023	44,017
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 67,410	\$ 66,171	\$ 44,479
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 1,600	\$ 2,176	\$ 1,954
Professional/Contractual services	20,000	16,974	16,974
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	22,400	17,385	47,385
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 44,000	\$ 36,535	\$ 66,313

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
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	\$ 2,586,650	\$ 2,239,333	\$ 1,960,186

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 20,008	\$ 65,255	\$ 209,184	\$ 9,754	\$ 60,158	\$ -	\$ -	\$ 364,359
Tangible Capital Asset Sales - Gain	-	-	7,220	-	-	-	-	7,220
Investment Income and Commissions	61,675	-	-	-	-	-	-	61,675
Other Revenues	15,120	-	-	-	4,032	-	-	19,152
Grants - Conditional	-	-	19,200	11,313	-	7,385	-	37,898
- Capital	-	-	326,337	-	-	-	-	326,337
Total Revenues	96,803	65,255	561,941	21,067	64,190	7,385	-	816,641
Expenses (Schedule 3)								
Wages and Benefits	251,355	-	414,814	148	148	2,176	-	668,641
Professional/Contractual Services	76,974	273,656	399,289	21,563	66,023	16,974	-	854,479
Utilities	7,963	-	9,157	-	-	-	-	17,120
Maintenance, Materials and Supplies	9,182	-	375,950	21,034	-	-	-	406,166
Grants and Contributions	-	-	1,500	6,000	-	17,385	-	24,885
Amortization	1,092	-	266,449	-	-	-	-	267,541
Interest	501	-	-	-	-	-	-	501
Total Expenses	347,067	273,656	1,467,159	48,745	66,171	36,535	-	2,239,333
Surplus (Deficit) by Function	\$ (250,264)	\$ (208,401)	\$ (905,218)	\$ (27,678)	\$ (1,981)	\$ (29,150)	\$ -	\$ (1,422,692)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,266,711

Net Surplus (Deficit)

\$ 844,019

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & 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	-	-	1,344
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	7,385	-	352,893
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)	\$ (58,928)	\$ -	\$ (1,607,293)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,373,831

Net Surplus (Deficit)

\$ 766,538

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 6,029	\$ 24,877	\$ 262,309	\$ 216,678	\$ 1,329,835	\$ 6,914,192	\$ 16,279	\$ 8,770,199	\$ 8,728,204
Additions during the year	-	-	-	-	325,706	356,122	1,577	683,405	471,578
Disposals and write downs during the year	-	-	-	-	(65,867)	-	(4,028)	(69,895)	(429,583)
Transfers (from) assets under construction	-	-	-	-	-	13,128	(13,128)	-	-
Closing Asset Costs	\$ 6,029	\$ 24,877	\$ 262,309	\$ 216,678	\$ 1,589,674	\$ 7,283,442	\$ 700	\$ 9,383,709	\$ 8,770,199
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 11,064	\$ 127,865	\$ 97,171	\$ 331,454	\$ 2,741,143	\$ -	\$ 3,308,697	\$ 3,145,402
Add: Amortization taken	-	1,658	8,227	18,743	62,674	176,239	-	267,541	249,211
Less: Accum. Amort. on Disposals	-	-	-	-	(6,587)	-	-	(6,587)	(85,916)
Closing Accumulated Amort.	\$ -	\$ 12,722	\$ 136,092	\$ 115,914	\$ 387,541	\$ 2,917,382	\$ -	\$ 3,569,651	\$ 3,308,697
Net Book Value	\$ 6,029	\$ 12,155	\$ 126,217	\$ 100,764	\$ 1,202,133	\$ 4,366,060	\$ 700	\$ 5,814,058	\$ 5,461,502

1. Total contributed/donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Asset Cost								
Opening Asset Costs	\$ 12,558	\$ -	\$ 8,757,641	\$ -	\$ -	\$ -	\$ -	\$ 8,770,199
Additions during the year	-	-	683,405	-	-	-	-	683,405
Disposals and write-downs during the year	-	-	(69,895)	-	-	-	-	(69,895)
Closing Asset Costs	\$ 12,558	\$ -	\$ 9,371,151	\$ -	\$ -	\$ -	\$ -	\$ 9,383,709
Accumulated Amortization								
Opening Accum. Amortization Costs	\$ 7,644	\$ -	\$ 3,301,053	\$ -	\$ -	\$ -	\$ -	\$ 3,308,697
Add: Amortization taken	1,092	-	266,449	-	-	-	-	267,541
Less: Accum. Amortization on Disposals	-	-	(6,587)	-	-	-	-	(6,587)
Closing Accumulated Amortization	\$ 8,736	\$ -	\$ 3,560,915	\$ -	\$ -	\$ -	\$ -	\$ 3,569,651
Net Book Value	\$ 3,822	\$ -	\$ 5,810,236	\$ -	\$ -	\$ -	\$ -	\$ 5,814,058

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 4,980,438	\$ 721,088	\$ 5,701,526
APPROPRIATED RESERVES			
Machinery and Equipment	168,000	15,000	183,000
Health Centre	45,000	10,000	55,000
Buildings	230,000	15,000	245,000
Municipal Reserve	30,230	15,000	45,230
Succession Planning	40,000	-	40,000
Infrastructure	1,360,600	(254,625)	1,105,975
Airport	30,000	(30,000)	-
Other	44,378	-	44,378
Total Appropriated	1,948,208	(229,625)	1,718,583
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	5,461,502	352,556	5,814,058
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,461,502	352,556	5,814,058
OTHER	-	-	-
Total Accumulated Surplus	\$ 12,390,148	\$ 844,019	\$ 13,234,167

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 181,515,171	\$ 90,208,368	\$ 1,676,800	\$ -	\$ 155,213,165	\$ -	\$ 428,613,504
Regional Park Assessment							-
Total Assessment							428,613,504
Mill Rate Factor(s)	0.780	1.100	1.100	-	1.250		
Total Minimum Tax	8,050	560	-	-	70		8,680
Total Municipal Tax Levy	\$ 464,964	\$ 322,803	\$ 5,995	\$ -	\$ 630,579		\$ 1,424,341

MILL RATES:

MILLS

Average Municipal*	3.323
Average School*	4.571
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.250

* 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, 2021**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Ron Brumwell	\$ 15,119	\$ 2,903	\$ 18,022
Shae Nichols	4,110	1,006	5,116
Marc Girard	4,342	729	5,071
Tom Hetherington	4,082	1,219	5,301
Dave Delahey	3,796	1,246	5,042
Kim Dalgarno	4,745	787	5,532
Bruce Richards	4,490	1,242	5,732
Total	\$ 40,684	\$ 9,132	\$ 49,816