

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Financial Statements
Year Ended December 31, 2020

R.M. OF MOOSE MOUNTAIN NO. 63
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Year Ended December 31, 2020

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Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated 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 fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



Mr. Jack Wilson, Deputy Reeve



Ms. Sandra McClement, Administrator

Carlyle, SK

Independent Auditor's report

To the Council of the R.M. of Moose Mountain No. 63:

Qualified Opinion

We have audited the consolidated financial statements of the R.M. of Moose Mountain No. 63 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations, its change in net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

We were not able to observe the counting of inventories at January 1, 2020 or satisfy ourselves by alternative means concerning opening inventory quantities at that date. Since opening inventories enter into the determination of the financial performance and cash flows, we were unable to determine whether adjustments might have been necessary in respect of the surplus of revenues over expenses for the year reported in the statement of operations and the cash flows from operating activities reported in the statement of cash flows. As a result, our audit opinion on the financial statements for the year ended December 31, 2020 is modified because of the possible effects of this limitation in scope.

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

Other Matter - Supplemental Information

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

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

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

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

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

(continues)

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

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

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

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

Weyburn, Canada
May 17, 2021


Chartered Professional Accountants

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 2,418,822	\$ 3,484,072
Taxes Receivable - Municipal <i>(Note 3)</i>	63,534	63,427
Other Accounts Receivable <i>(Note 4)</i>	457,741	108,188
Land for Resale <i>(Note 5)</i>	1	1
Long - Term Investments <i>(Note 6)</i>	45,678	42,784
Debt Charges Recoverable <i>(Note 7)</i>	-	158,882
Other	-	-
Total financial assets	2,985,776	3,857,354
LIABILITIES		
Bank indebtedness <i>(Note 8)</i>	-	-
Accounts Payable	157,072	99,183
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue <i>(Note 9)</i>	15,459	15,017
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 10)</i>	-	-
Total liabilities	172,531	114,200
NET FINANCIAL ASSETS	2,813,245	3,743,154
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	6,337,097	4,592,229
Prepayments and Deferred Charges	3,614	2,710
Stock and supplies	676,216	580,382
Other	-	-
Total Non-Financial Assets	7,016,927	5,175,321
ACCUMULATED SURPLUS (Schedule 8)	\$ 9,830,172	\$ 8,918,475

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2020

Statement 2

	Budget 2020	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,845,550	\$ 1,879,963	\$ 1,829,297
Fees and Charges (Schedule 4, 5)	174,975	243,349	110,953
Conditional Grants (Schedule 4, 5)	43,900	46,938	51,087
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(128,874)	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	31,500
Investment Income and Commissions (Schedule 4, 5)	49,000	37,187	66,163
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	680	680	1,125
Total Revenues	2,114,105	2,079,243	2,090,125
EXPENSES			
General Government Services (Schedule 3)	263,087	287,522	280,804
Protective Services (Schedule 3)	44,042	133,283	142,446
Transportation Services (Schedule 3)	1,053,751	1,023,485	1,070,106
Environmental and Public Health Services (Schedule 3)	65,186	64,090	70,854
Planning and Development Services (Schedule 3)	250	-	250
Recreation and Cultural Services (Schedule 3)	42,534	36,003	36,776
Utility Services (Schedule 3)	1,075	1,169	1,096
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,469,925	1,545,552	1,602,332
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	644,180	533,691	487,793
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	364,869	378,006	60,066
Surplus (Deficit) of Revenues over Expenses	1,009,049	911,697	547,859
Accumulated Surplus (Deficit), Beginning of Year	8,918,475	8,918,475	8,370,616
ACCUMULATED SURPLUS - END OF YEAR	\$ 9,927,524	\$ 9,830,172	\$ 8,918,475

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	Budget 2020	2020	2019
Surplus (Deficit)	\$ 1,009,049	\$ 911,697	\$ 547,859
(Acquisition) of tangible capital assets	(1,812,719)	(2,189,820)	(286,607)
Amortization of tangible capital assets	204,275	206,079	231,690
Proceeds on disposal of tangible capital assets	-	110,000	-
Loss (gain) on the disposal of tangible capital assets	-	128,874	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(1,608,444)	(1,744,867)	(54,917)
(Acquisition) of supplies inventories	-	(95,834)	(108,916)
(Acquisition) of prepaid expense	-	(3,615)	(2,710)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	2,710	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(96,739)	(111,626)
Increase/Decrease in Net Financial Assets	(599,395)	(929,909)	381,316
Net Financial Assets (Debt) - Beginning of Year	3,743,154	3,743,154	3,361,838
Net Financial Assets (Debt) - End of Year	\$ 3,143,759	\$ 2,813,245	\$ 3,743,154

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Statement of Cash Flows
As at December 31, 2020

Statement 4

Cash provided by (used for) the following activities

	2020	2019
Operating:		
Surplus (Deficit)	\$ 911,697	\$ 547,859
Amortization	206,079	231,690
Loss (gain) on disposal of tangible capital assets	128,874	-
	1,246,650	779,549
Change in assets/liabilities		
Taxes receivable - Municipal	(107)	(900)
Other Receivables	(349,553)	172,841
Accounts Payable	57,889	42,912
Deferred Revenue	442	(22,630)
Prepayments and Deferred Charges	(905)	(2,710)
Stock and supplies	(95,834)	(108,916)
	(388,068)	80,597
Cash provided by operating transactions	858,582	860,146
Capital:		
Acquisition of capital assets	(2,189,820)	(286,607)
Proceeds from the disposal of capital assets	110,000	-
Cash applied to capital transactions	(2,079,820)	(286,607)
Investing:		
Long - Term Investments	(2,894)	(3,896)
Other	-	-
Cash provided by (applied to) investing transactions	(2,894)	(3,896)
Financing:		
Debt charges recovered	158,882	5,437
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	158,882	5,437
Change in Cash and Temporary Investments during the year	(1,065,250)	575,080
Cash and Temporary Investments - Beginning of Year	3,484,072	2,908,992
Cash and Temporary Investments - End of Year (Note 2)	\$ 2,418,822	\$ 3,484,072

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Carlyle and RM #63 Fire Protection Board

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

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

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

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

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

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

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

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

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

(continues)

1. Significant accounting policies (continued)

(h) **Appropriated Reserves:**

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

(i) **Property Tax Revenue:**

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

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	20 Years
Infrastructure Assets	
Water & Sewer	40 Years
Road Network Assets	40 Years
Culverts	35 Years

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

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

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

(continues)

Notes to Consolidated Financial Statements

As at December 31, 2020

1. Significant accounting policies (continued)

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

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

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

(o) **Employee benefit plans:**

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

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

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

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

(q) **Measurement Uncertainty:**

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

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

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

(continues)

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

(r) **Basis of segmentation/Segment report:**

The Municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the Municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2020.

(t) **New Accounting Standards and Amendments to Standards:**

Future 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. 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 instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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R.M. OF MOOSE MOUNTAIN NO. 63

Notes to Consolidated Financial Statements

As at December 31, 2020

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

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

2. **Cash and Temporary Investments**

	2020	2019
Cash and Temporary Investments	\$ 1,968,125	\$ 3,102,006
Restricted Cash	450,697	382,066
Total Cash and Temporary Investments	\$ 2,418,822	\$ 3,484,072

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

Restricted Cash includes internally restricted funds set aside by the Municipality to fund planned future expenses and to be used for the daily operations of the Carlyle and RM #63 Fire Protection Board and the Cornerstone Group.

3. **Taxes Receivable - Municipal**

	2020	2019
<u>Municipal</u>		
- Current	\$ 45,512	\$ 62,586
- Arrears	26,338	65,741
	71,850	128,327
Less - allowance for uncollectibles	(8,316)	(64,900)
Total municipal taxes receivable	63,534	63,427
<u>School</u>		
- Current	30,242	42,264
- Arrears	11,449	43,429
Total school taxes receivable	41,691	85,693
Municipal - other	310	3,160
Total taxes and grants in lieu receivable	105,535	152,280
Deduct taxes receivable to be collected on behalf of other organizations	(42,001)	(88,853)
Total Taxes Receivable - Municipal	\$ 63,534	\$ 63,427

Notes to Consolidated Financial Statements

As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	\$ 126,770	\$ 49,138
Provincial government	307,150	43,400
Local government	7,000	7,500
Utility	-	-
Trade	16,821	8,150
Other	-	-
Total Other Accounts Receivable	457,741	108,188
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 457,741	\$ 108,188

5. Land for Resale

	2020	2019
Tax Title Property	\$ 1,064	\$ 1,064
Allowance for market value adjustment	(1,063)	(1,063)
Net Tax Title Property	1	1
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 1	\$ 1

6. Long-Term Investment

	2020	2019
SARM - Self Insurance Fund	\$ 45,678	\$ 42,784

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

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable	\$ -	\$ 158,882
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ 158,882

The debt charges recoverable represent a loan due from the Moose Mountain Health Care Recruitment Corp and was repaid during the year.

8. Bank Indebtedness

At December 31, 2020, the Municipality had lines of credit totaling \$200,000 (2019 - \$200,000) bearing interest at 2.075% (2019 - 3.58%) , of which \$nil (2019 - \$nil) was drawn. The line of credit is secured by a general security agreement.

R.M. OF MOOSE MOUNTAIN NO. 63

Notes to Consolidated Financial Statements

As at December 31, 2020

9. Deferred Revenue

	2020	2019
Prepaid Taxes		
Balance, beginning of year	\$ 17	\$ 119
Add: Amount received during the year	459	17
Less: Amount recognized as revenue during the year	(17)	(119)
Balance, end of year	459	17
Tax Loss Compensation		
Balance, beginning of year	-	7,687
Add: Amount received during the year	-	-
Less: Amount recognized as revenue during the year	-	(7,687)
Balance, end of year	-	-
Fire Board Deferred Revenue		
Balance, beginning of year	15,000	29,841
Add: Amount received during the year	-	-
Less: Amount recognized as revenue during the year	-	(14,841)
Balance, end of year	15,000	15,000
Total Deferred Revenue	\$ 15,459	\$ 15,017

10. Long-term Debt

The debt limit of the Municipality is \$1,821,274 (2019 - \$1,875,981). 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)).

11. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 \$26,313 (2019 - \$26,937). 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 consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2020	2019
Details of MEPP		
Number of active members	5	5
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	26,313	26,937
Employer contributions for the year	26,313	26,937
Financial position of the plan:		
Plan assets	3,221,426,000	2,819,222,000
Plan liabilities	2,382,526,000	2,160,754,000
Plan surplus	\$ 838,900,000	\$ 658,468,000

2020 year's maximum pensionable amount (YMPE) \$58,700.

R.M. OF MOOSE MOUNTAIN NO. 63

Notes to Consolidated Financial Statements

As at December 31, 2020

12. Trusts Administered by the Municipality

The Municipality and the Town of Carlyle have jointly created the Cornerstone Community Planning Group. The Municipality is in charge of the administration of the Group and holds the town's portion of funds in trust. A summary of trust fund activity by the Municipality during the year is as follows:

	2020	2019
Cornerstone Community Planning Group		
Balance - Beginning of Year	\$ 80,138	\$ 64,559
Grant revenue	25,000	25,000
Interest revenue	250	445
Subtotal	105,388	90,004
Donations	(11,635)	(9,857)
Bank charges	(6)	(9)
Advertising expense	-	-
Balance - End of Year	\$ 93,747	\$ 80,138

13. Government Partnerships

The RM of Moose Mountain and the Town of Carlyle (the "partners") jointly operate the Carlyle and RM #63 Fire Protection Board (the "partnership") to provide fire and rescue services to the residents of the RM of Moose Mountain and the Town of Carlyle.

The partners have agreed to proportionately provide any sums of money required by the Carlyle and RM #63 Fire Protection Board to carry out its powers and duties, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 50% has been proportionately consolidated into the financial statements of the Municipality.

	2020	2019
Financial Position		
Financial Assets	\$ 820,771	\$ 618,580
Liabilities	(240,063)	(67,529)
Non-Financial Assets	2,478,980	558,527
Net Assets	3,059,688	1,109,578
Operations		
Revenue	2,123,458	630,581
Expenses	(173,348)	(104,941)
Deficiency or revenue over expenses	1,950,110	525,640
Net Assets, opening	1,109,578	583,938
Net Assets, closing	3,059,688	1,109,578

14. Budget Data

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

	2020
Budget surplus per Statement of Operations	1,009,049
Less: Capital expenditures	(1,056,719)
Less: Transfers to other funds	629,000
Less: Fire Hall grant	(756,000)
Add: Amortization	204,275
Approved Budget	\$ 29,605

15. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

16. Subsequent Events

Subsequent to year end, the Municipality purchased machinery and equipment for \$210,789 including taxes, and sold their share of a building for proceeds of \$141,000.

R.M. OF MOOSE MOUNTAIN NO. 63

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 1,751,690	\$ 1,712,532	\$ 1,755,564
Abatements and adjustments	(40,000)	-	(36,743)
Discount on current year taxes	(81,166)	(77,819)	(75,788)
Net Municipal Taxes	1,630,524	1,634,713	1,643,033
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,105	8,983	7,640
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	1,638,629	1,643,696	1,650,673
UNCONDITIONAL GRANTS			
Revenue sharing	204,911	204,911	176,618
Organized Hamlet	-	-	-
Other (Safe Restart)	-	29,350	-
Total Unconditional Grants	204,911	234,261	176,618
GRANTS IN LIEU OF TAXES			
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	2,010	2,006	2,006
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	2,010	2,006	2,006
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,845,550	\$ 1,879,963	\$ 1,829,297

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 200	\$ 940	\$ 540
- Custom work	1,425	1,794	2,070
- Sales of supplies	10,550	593	1,223
- Other	144,500	11,972	3,754
Total Fees and Charges	156,675	15,299	7,587
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	31,500
- Investment income and commissions	49,000	37,187	66,163
- Other	680	680	1,125
Total Other Segmented Revenue	206,355	53,166	106,375
Conditional Grants			
- Student Employment	-	-	-
- Other	500	-	7,687
Total Conditional Grants	500	-	7,687
Total Operating	206,855	53,166	114,062
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	206,855	53,166	114,062
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other	-	176,729	65,132
Total Fees and Charges	-	176,729	65,132
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	176,729	65,132
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	176,729	65,132
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ -	\$ 176,729	\$ 65,132

R.M. OF MOOSE MOUNTAIN NO. 63

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 2

	Budget 2020	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 15,000	\$ 14,050	\$ 15,882
- Custom work	500	400	1,000
- Sales of supplies	-	33,921	18,914
- Road Maintenance and Restoration			
Agreements	250	-	238
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	15,750	48,371	36,034
- Tangible capital asset sales - gain (loss)	-	(128,874)	-
- Other	-	-	-
Total Other Segmented Revenue	15,750	(80,503)	36,034
Conditional Grants			
- RIRG (CTP)	43,400	43,400	43,400
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	43,400	43,400	43,400
Total Operating	59,150	(37,103)	79,434
Capital			
Conditional Grants			
- Federal Gas Tax	30,405	43,542	60,066
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Municipal Bridges)	263,750	263,750	-
- Provincial Disaster Assistance	-	-	-
- Other (MEEP)	70,714	70,714	-
Total Capital	364,869	378,006	60,066
Restructuring revenue	-	-	-
Total Transportation Services	424,019	340,903	139,500
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	3,538	-
- Other	-	-	-
Total Conditional Grants	-	3,538	-
Total Operating	-	3,538	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ -	\$ 3,538	\$ -

R.M. OF MOOSE MOUNTAIN NO. 63

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 3

	Budget 2020	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 2,250	\$ 2,250	\$ 1,800
- Maintenance and Development Charges	300	700	400
- Other	-	-	-
Total Fees and Charges	2,550	2,950	2,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,550	2,950	2,200
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,550	2,950	2,200
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	2,550	2,950	2,200
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 4

	Budget 2020	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	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 633,424	\$ 577,286	\$ 320,894

SUMMARY

Total Other Segmented Revenue	\$ 224,655	\$ 152,342	\$ 209,741
Total Conditional Grants	43,900	46,938	51,087
Total Capital Grants and Contributions	364,869	378,006	60,066
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 633,424	\$ 577,286	\$ 320,894

R.M. OF MOOSE MOUNTAIN NO. 63

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 31,800	\$ 32,736	\$ 30,463
Wages and benefits	152,221	148,155	146,099
Professional/Contractual services	48,986	50,882	51,192
Utilities	2,400	2,349	2,602
Maintenance, materials and supplies	19,650	35,767	30,518
Grants and contributions			
- capital	-	270	-
Amortization	8,030	8,030	8,030
Allowance For Uncollectibles	-	9,333	11,900
Other	-	-	-
General Government Services	263,087	287,522	280,804
Restructuring	-	-	-
Total General Government Services	263,087	287,522	280,804
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	23,000	23,697	22,874
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	620	615	615
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	1,620	1,620	51,620
- Capital	-	-	-
Amortization	18,132	19,936	19,349
Interest	-	-	-
Other	670	87,415	47,988
Protective Services	44,042	133,283	142,446
Restructuring	-	-	-
Total Protective Services	44,042	133,283	142,446
TRANSPORTATION SERVICES			
Wages and Benefits	251,010	234,171	241,218
Professional/Contractual Services	70,623	14,694	75,996
Utilities	7,790	7,279	7,745
Maintenance, materials and supplies	108,215	119,212	134,146
Gravel	438,000	470,016	406,690
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	178,113	178,113	204,311
Interest	-	-	-
Other	-	-	-
Transportation Services	1,053,751	1,023,485	1,070,106
Restructuring	-	-	-
Total Transportation Services	\$ 1,053,751	\$ 1,023,485	\$ 1,070,106

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	18,330	17,086	26,713
Utilities	-	-	-
Maintenance, materials and supplies	5,000	5,148	2,400
Grants and contributions			
- Operating	41,856	41,856	41,741
Waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	65,186	64,090	70,854
Restructuring	-	-	-
Total Environmental and Public Health Services	65,186	64,090	70,854
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	250	-	250
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	250	-	250
Restructuring	-	-	-
Total Planning and Development Services	250	-	250
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	400	189	865
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	40,634	33,256	33,525
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	1,500	2,558	2,386
Recreation and Cultural Services	42,534	36,003	36,776
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 42,534	\$ 36,003	\$ 36,776

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	700	793	712
Maintenance, materials and supplies	375	376	384
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	1,075	1,169	1,096
Restructuring	-	-	-
Total Utility Services	1,075	1,169	1,096
TOTAL EXPENSES BY FUNCTION	\$ 1,469,925	\$ 1,545,552	\$ 1,602,332

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Segment Disclosure by Function
As at 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	\$ 15,299	\$ 176,729	\$ 48,371	\$ -	\$ 2,950	\$ -	\$ -	\$ 243,349
Tangible Capital Asset Sales - Gain (Loss)	-	-	(128,874)	-	-	-	-	(128,874)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	37,187	-	-	-	-	-	-	37,187
Other Revenues	680	-	-	-	-	-	-	680
Grants - Conditional	-	-	43,400	3,538	-	-	-	46,938
- Capital	-	-	378,006	-	-	-	-	378,006
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	53,166	176,729	340,903	3,538	2,950	-	-	577,286
Expenses (Schedule 3)								
Wages and Benefits	180,891	-	234,171	-	-	-	-	415,062
Professional/Contractual Services	50,882	24,312	14,694	17,086	-	189	-	107,163
Utilities	2,349	-	7,279	-	-	-	793	10,421
Maintenance Material and Supplies	35,767	-	589,228	5,148	-	-	376	630,519
Grants and Contributions	270	1,620	-	41,856	-	33,256	-	77,002
Amortization	8,030	19,936	178,113	-	-	-	-	206,079
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	9,333	-	-	-	-	-	-	9,333
Restructurings	-	-	-	-	-	-	-	-
Other	-	87,415	-	-	-	2,558	-	89,973
Total Expenses	287,522	133,283	1,023,485	64,090	-	36,003	1,169	1,545,552
Surplus (Deficit) by Function	(234,356)	43,446	(682,582)	(60,552)	2,950	(36,003)	(1,169)	(968,266)
Taxes and other unconditional revenue (Schedule 1)								<u>1,879,963</u>
Net Surplus (Deficit)								<u>\$ 911,697</u>

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 7,587	\$ 65,132	\$ 36,034	\$ -	\$ 2,200	\$ -	\$ -	\$ 110,953
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	31,500	-	-	-	-	-	-	31,500
Investment Income and Commissions	66,163	-	-	-	-	-	-	66,163
Other Revenues	1,125	-	-	-	-	-	-	1,125
Grants - Conditional	7,687	-	43,400	-	-	-	-	51,087
- Capital	-	-	60,066	-	-	-	-	60,066
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	114,062	65,132	139,500	-	2,200	-	-	320,894
Expenses (Schedule 3)								
Wages and Benefits	176,562	-	241,218	-	-	-	-	417,780
Professional/Contractual Services	51,192	23,489	75,996	26,713	250	865	-	178,505
Utilities	2,602	-	7,745	-	-	-	712	11,059
Maintenance Material and Supplies	30,518	-	540,836	2,400	-	-	384	574,138
Grants and Contributions	-	51,620	-	41,741	-	33,525	-	126,886
Amortization	8,030	19,349	204,311	-	-	-	-	231,690
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	11,900	-	-	-	-	-	-	11,900
Restructurings	-	-	-	-	-	-	-	-
Other	-	47,988	-	-	-	2,386	-	50,374
Total Expenses	280,804	142,446	1,070,106	70,854	250	36,776	1,096	1,602,332
Surplus (Deficit) by Function	(166,742)	(77,314)	(930,606)	(70,854)	1,950	(36,776)	(1,096)	(1,281,438)
Taxes and other unconditional revenue (Schedule 1)								<u>1,829,297</u>
Net Surplus (Deficit)								<u>\$ 547,859</u>

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

	2020								
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	2019 Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost									
Opening Asset costs	\$ 115,530	\$ -	\$ 467,917	\$ -	\$ 1,542,609	\$ 6,405,910	\$ 223,263	\$ 8,755,229	\$ 8,468,622
Additions during the year	-	-	1,067,844	-	451,115	670,861	-	2,189,820	286,607
Disposals and write-downs during the year	-	-	-	-	(298,591)	-	-	(298,591)	-
Transfers (from) assets under construction	-	-	223,263	-	-	-	(223,263)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	115,530	-	1,759,024	-	1,695,133	7,076,771	-	10,646,458	8,755,229
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	75,138	-	540,010	3,547,852	-	4,163,000	3,931,310
Add: Amortization taken	-	-	10,728	-	77,046	118,305	-	206,079	231,690
Less: Accumulated amortization on disposals	-	-	-	-	(59,718)	-	-	(59,718)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	85,866	-	557,338	3,666,157	-	4,309,361	4,163,000
Net Book Value	\$ 115,530	\$ -	\$ 1,673,158	\$ -	\$ 1,137,795	\$ 3,410,614	\$ -	\$ 6,337,097	\$ 4,592,229

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

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Tangible Capital Assets by Function
As at 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	\$ 341,792	\$ 692,090	\$ 7,721,347	\$ -	\$ -	\$ -	\$ -	\$ 8,755,229
Additions during the year	-	964,823	1,104,933	120,064	-	-	-	2,189,820
Disposals and write-downs during the year	-	-	(298,591)	-	-	-	-	(298,591)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	341,792	1,656,913	8,527,689	120,064	-	-	-	10,646,458
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	27,841	353,327	3,781,832	-	-	-	-	4,163,000
Add: Amortization taken	8,030	19,936	178,113	-	-	-	-	206,079
Less: Accumulated amortization on disposals	-	-	(59,718)	-	-	-	-	(59,718)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	35,871	373,263	3,900,227	-	-	-	-	4,309,361
Net Book Value	\$ 305,921	\$ 1,283,650	\$ 4,627,462	\$ 120,064	\$ -	\$ -	\$ -	\$ 6,337,097

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63

Consolidated Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 3,118,037	\$ (916,765)	\$ 2,201,272
APPROPRIATED RESERVES			
Machinery and Equipment	243,312	50,000	293,312
Public Reserve	2,547	-	2,547
Fire Board Reserve	275,525	14,829	290,354
Utility	-	-	-
Other - specified reserves	680,373	21,000	701,373
Total Appropriated	1,201,757	85,829	1,287,586
ORGANIZED HAMLETS			
Organized Hamlet of Cannington Lake	6,452	(2,235)	4,217
Total Organized Hamlets	6,452	(2,235)	4,217
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	4,592,229	1,744,868	6,337,097
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,592,229	1,744,868	6,337,097
Total Accumulated Surplus	\$ 8,918,475	\$ 911,697	\$ 9,830,172

R.M. OF MOOSE MOUNTAIN NO. 63
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 92,845,950	\$ 19,618,280	\$ -	\$ -	\$104,831,775	\$ -	\$217,296,005
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	92,845,950	19,618,280	-	-	104,831,775	-	217,296,005
Mill Rate Factor(s)	1.0000	0.7000	-	-	1.5000	-	-
Total Base/Minimum Tax (generated for each property class)	-	2,900	-	-	390,500	-	393,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 464,230	\$ 71,564	\$ -	\$ -	\$ 1,176,738	\$ -	\$ 1,712,532

MILL RATES:

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

MILLS
7.8811
5.2506
-
5.0000

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

		Name	Remuneration	Reimbursed Costs	Total
Reeve		Kelly Brimner	\$ 7,500	\$ 2,009	\$ 9,509
Councillor		Donald Boutin	6,200	877	7,077
Councillor		Richard Burnett	5,700	601	6,301
Councillor		Paul Delalleau	6,700	214	6,914
Councillor		Alex Eisler	5,600	518	6,118
Councillor		Jack Wilson	8,700	1,412	10,112
Councillor		Mitchell Weber	4,700	361	5,061
Councillor		Rick DeGeer	500	-	500
Total			\$ 45,600	\$ 5,992	\$ 51,592