

R. M. of Moosomin No. 121

FINANCIAL STATEMENTS

Year Ended December 31, 2015

R. M. of Moosomin No. 121

Moosomin, Saskatchewan

December 31, 2015

Table of Contents

	Page
Management's Responsibility	1
Independent Auditors' Report	2
Statement of Financial Position	3
Statement of Operations	4
Statement of Change in Net Financial Assets	5
Statement of Cash Flow	6
Notes to Financial Statements	7-12
Schedule of Taxes and Other Unconditional Revenue	13
Schedule of Operating and Capital Revenue by Function	14-16
Total Expenses by Function	17-18
Schedule of Segment Disclosure by Function	19-20
Schedule of Tangible Capital Assets by Object	21
Schedule of Tangible Capital Assets by Function	22
Schedule of Accumulated Surplus	23
Schedule of Mill Rates and Assessments	24
Schedule of Council Remuneration	25

Management's Responsibility

To the ratepayers of R. M. of Moosomin No. 121:

Management is responsible for the preparation and presentation of the accompanying financial statement, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statement, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

Collins Barrow PQ LLP, an independent firm of chartered accountants, is appointed by the councillors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and administration to discuss their audit findings.

Reeve

Administrator

Independent Auditors' Report

To the council
R. M. of Moosomin No. 121

Report on the Financial Statements

We have audited the accompanying financial statements of R. M. of Moosomin No. 121, which comprise the Statement of Financial Position as at December 31, 2015, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of R. M. of Moosomin No. 121 as at December 31, 2015, and its financial performance and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Collins Barrow PQ LLP

Collins Barrow PQ LLP

Yorkton, SK
March 3, 2016

R. M. of Moosomin No. 121

Moosomin, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2015

	2015	2014 (Note 11)
Assets		
Financial Assets		
Cash and temporary investments - note 2	1,778,904	1,543,034
Taxes receivable - municipal - note 3	31,356	27,794
Other accounts receivable - note 4	64,892	258,562
Long-term investments - note 5	<u>58,598</u>	<u>59,060</u>
Total Financial Assets	1,933,750	1,888,450
Liabilities		
Accounts payable - note 6	<u>87,318</u>	<u>105,479</u>
Net Financial Assets	<u>1,846,432</u>	<u>1,782,971</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	4,401,259	4,261,149
Prepayments and deferred charges	143	153
Stock and supplies	<u>349,027</u>	<u>296,711</u>
Total Non-Financial Assets	<u>4,750,429</u>	<u>4,558,013</u>
Accumulated Surplus - schedule 8	<u>\$ 6,596,861</u>	<u>\$ 6,340,984</u>

Approved on behalf of the council:

Reeve

Councillor

R. M. of Moosomin No. 121
Statement of Operations
For the year ended December 31, 2015

Statement 2

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	2,000,750	1,857,814	1,791,781
Fees and charges - schedules 4 and 5	72,320	71,254	75,957
Conditional grants - schedules 4 and 5	24,300	31,756	23,919
Tangible capital asset sales - gain			
- schedules 4 and 5	57,750	11,126	35,608
Investment income and commissions			
- schedules 4 and 5	31,900	28,045	30,297
Other revenues - schedules 4 and 5			10,000
Total Revenue	<u>2,187,020</u>	<u>1,999,995</u>	<u>1,967,562</u>
Expenses - schedule 3			
General government services	288,210	206,812	187,160
Protective services	126,200	108,559	36,053
Transportation services	1,974,480	1,438,810	1,206,172
Environmental and public health services	27,000	20,896	19,431
Planning and development services	96,140	15,636	17,869
Recreation and cultural services	15,300	15,388	15,232
Utilities services	4,300	4,704	3,978
Total Expenses	<u>2,531,630</u>	<u>1,810,805</u>	<u>1,485,895</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(344,610)	189,190	481,667
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>589,510</u>	<u>66,687</u>	<u>564,031</u>
Surplus of Revenue over Expenses	244,900	255,877	1,045,698
Accumulated Surplus, Beginning of Year	<u>6,340,984</u>	<u>6,340,984</u>	<u>5,295,286</u>
Accumulated Surplus, End of Year	<u>\$ 6,585,884</u>	<u>\$ 6,596,861</u>	<u>\$ 6,340,984</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Moosomin No. 121
Statement of Change in Net Financial Assets
For the year ended December 31, 2015

Statement 3

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Surplus	<u>244,900</u>	<u>255,877</u>	<u>1,045,698</u>
(Acquisition) of tangible capital assets		(435,358)	(1,197,827)
Amortization of tangible capital assets		247,986	211,274
Proceeds on disposal of tangible capital assets		58,388	192,150
Loss (gain) on the disposal of tangible capital assets	<u>0</u>	<u>(11,126)</u>	<u>(35,608)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(140,110)</u>	<u>(830,011)</u>
(Acquisition) of supplies inventories		(312,153)	(267,311)
Consumption of supplies inventory		259,836	230,884
Use of prepaid expense	<u>0</u>	<u>11</u>	<u>426</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(52,306)</u>	<u>(36,001)</u>
Increase in Net Financial Assets	244,900	63,461	179,686
Net Financial Assets, beginning of year	<u>1,782,971</u>	<u>1,782,971</u>	<u>1,603,285</u>
Net Financial Assets, End of Year	<u>\$ 2,027,871</u>	<u>\$ 1,846,432</u>	<u>\$ 1,782,971</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Moosomin No. 121
Statement of Cash Flow
For the year ended December 31, 2015

Statement 4

	2015	2014 (Note 11)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	255,877	1,045,698
Amortization	247,986	211,274
Loss (gain) on disposal of tangible capital assets	<u>(11,126)</u>	<u>(35,608)</u>
	492,737	1,221,364
Change in Assets/Liabilities		
Taxes receivable - municipal	(3,562)	(11,520)
Other receivables	193,671	(150,482)
Accounts payable	(18,163)	92,357
Stock and supplies for use	(52,316)	(36,432)
Prepayments and deferred charges	11	426
Net Cash from (used for) Operations	<u>612,378</u>	<u>1,115,713</u>
Capital:		
Acquisition of capital assets	(435,358)	(1,197,827)
Proceeds from the disposal of capital assets	<u>58,388</u>	<u>192,150</u>
Net Cash from (used for) Capital	<u>(376,970)</u>	<u>(1,005,677)</u>
Investing:		
Long-term investments	<u>462</u>	<u>(2,993)</u>
Increase in Cash Resources	235,870	107,043
Cash and Investments, beginning of year	<u>1,543,034</u>	<u>1,435,991</u>
Cash and Investments, End of Year	<u>\$ 1,778,904</u>	<u>\$ 1,543,034</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2015

1. Significant Accounting Policies

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

(a) Basis of accounting

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

(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. The amounts collected are disclosed in note 3.

(c) Government transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- (i) the transfer is authorized;
- (ii) eligibility criteria have been met by the recipient; and
- (iii) 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 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.

(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.

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2015

1. **Significant Accounting Policies** - continued

(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) Investments

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with maturity dates longer than one year from the date of the Statement of Financial Position 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.

(i) 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.

(j) 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 tangible capital assets that are recognized at a nominal value are disclosed in 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:

Assets	Useful Life
General Assets	
Land	indefinite
Land improvements	15 years
Buildings	40 years
Vehicles	10-20 years
Mobile equipment	5-20 years
Linear assets	35-60 years
Infrastructure Assets	
Paving, sidewalks and roadways	15 years

(k) 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.

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2015

1. **Significant Accounting Policies** - continued

(l) 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.

(m) Capitalization of interest

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

(n) 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 leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(o) Revenue

Property tax revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded annually upon receipt of the taxable assessment values as per the Saskatchewan Assessment Management Agency. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(p) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted 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 revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2015

1. **Significant Accounting Policies** - continued

(q) Basis of segmentation/segment report

The municipality has adopted the new 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: Protective services 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 expenses related 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.

	2015	2014
2. Cash and Temporary Investments		
Cash	1,140,968	1,110,314
Temporary investments	<u>637,936</u>	<u>432,720</u>
Total Cash and Temporary Investments	<u>\$ 1,778,904</u>	<u>\$ 1,543,034</u>

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

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2015

	2015	2014
3. Taxes and Grants In Lieu Receivable		
Municipal - current	26,676	24,579
Municipal - arrears	8,181	6,715
	34,857	31,294
Less: Allowance for uncollectibles	3,500	3,500
Total municipal taxes receivable	31,357	27,794
School - current	11,394	9,914
School - arrears	4,083	4,400
Total school taxes receivable	15,477	14,314
Other	38,073	41,462
Total taxes and grants in lieu receivable	84,907	83,570
Less: Taxes receivable to be collected on behalf of other organizations	53,551	55,776
Municipal and Grants In Lieu Taxes Receivable	\$ 31,356	\$ 27,794
4. Other Accounts Receivable		
Federal government	212	
Provincial government	1,339	159,655
Trade	3,246	13,405
Other	60,595	86,002
Total other accounts receivable	65,392	259,062
Less: Allowance for uncollectibles	500	500
Net Other Accounts Receivable	\$ 64,892	\$ 258,562
5. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	\$ 58,598	\$ 59,060

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

	2015	2014
6. Accounts Payable		
Accounts payable are comprised of the following items:		
Accounts payable	87,370	105,479
Unremitted school tax collections	(52)	
	\$ 87,318	\$ 105,479

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2015

7. Long-Term Debt

The debt limit of the municipality is \$1,687,383. 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).

8. Employee Benefit Plans

The municipality participates in contributory defined benefit pension plan for all of its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. Employee contribution rates in effect for the year are as follows:

	2015	2014
General members	8.15 %	8.15 %
Designated members	11.35 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 27,572	\$ 24,253
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As per the most recently audited financial statements dated December 31, 2014, the plan surplus is \$334,002,000.

9. 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.

10. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

11. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

R. M. of Moosomin No. 121
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2015

Schedule 1

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Taxes			
General municipal tax levy	1,444,390	1,468,922	1,432,689
Abatements and adjustments	(1,000)	(1,082)	(208)
Discount on current year taxes	85,000	(84,701)	(83,145)
Net municipal taxes	<u>1,528,390</u>	<u>1,383,139</u>	<u>1,349,336</u>
Potash tax share	205,000	204,945	182,382
Penalties on tax arrears	<u>1,750</u>	<u>2,257</u>	<u>1,625</u>
Total Taxes	<u>1,735,140</u>	<u>1,590,341</u>	<u>1,533,343</u>
Unconditional Grants			
Equalization (revenue sharing)	<u>175,220</u>	<u>175,218</u>	<u>168,071</u>
Total Unconditional Grants	<u>175,220</u>	<u>175,218</u>	<u>168,071</u>
Grants In Lieu of Taxes			
Provincial			
Transgas	3,660	3,736	3,659
SPMC - municipal share	460	451	456
SaskTel	4,960	5,060	4,956
Local/Other			
C.P.R. mainline	80,220	81,909	80,220
Treaty land entitlement	340	340	333
Other	<u>750</u>	<u>759</u>	<u>743</u>
Total Grants In Lieu of Taxes	<u>90,390</u>	<u>92,255</u>	<u>90,367</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 2,000,750</u>	<u>\$ 1,857,814</u>	<u>\$ 1,791,781</u>

*The notes to financial statements are an integral
 part of these financial statements.*

R. M. of Moosomin No. 121Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2-1

	2015 Budget	2015 Actual	2014 Actual (Note 11)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	800	3,501	570
Rentals	6,600	7,400	6,375
Other	520	560	120
Total Fees and Charges	<u>7,920</u>	<u>11,461</u>	<u>7,065</u>
Tangible capital asset sales - gain	57,750		35,608
Investment income and commissions	31,900	28,045	30,297
Total Other Segmented Revenue	<u>97,570</u>	<u>39,506</u>	<u>72,970</u>
Total General Government Services	<u>\$ 97,570</u>	<u>\$ 39,506</u>	<u>\$ 72,970</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	2,000	1,100	2,525
Total Other Segmented Revenue	<u>2,000</u>	<u>1,100</u>	<u>2,525</u>
Total Protective Services	<u>\$ 2,000</u>	<u>\$ 1,100</u>	<u>\$ 2,525</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Moosomin No. 121Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2-2

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	30,000	25,331	35,650
Sale of supplies	8,450	8,000	8,321
Licenses and permits	2,350	2,660	2,274
Expense recoveries		2,647	
Road maintenance and restoration agreements	<u>12,000</u>	<u>10,704</u>	<u>11,657</u>
Total Fees and Charges	<u>52,800</u>	<u>49,342</u>	<u>57,902</u>
Tangible capital asset sales - gain (loss)	<u>0</u>	<u>11,126</u>	<u>0</u>
Total Other Segmented Revenue	<u>52,800</u>	<u>60,468</u>	<u>57,902</u>
Total Operating	<u>52,800</u>	<u>60,468</u>	<u>57,902</u>
Capital			
Conditional Grants			
Gas tax	28,530	28,627	28,577
Heavy haul	322,920		155,725
Infrastructure	38,060	38,060	38,060
Provincial disaster assistance program	<u>200,000</u>		<u>341,669</u>
Total Capital	<u>589,510</u>	<u>66,687</u>	<u>564,031</u>
Total Transportation Services	<u>\$ 642,310</u>	<u>\$ 127,155</u>	<u>\$ 621,933</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	<u>800</u>	<u>144</u>	<u>15</u>
Total Other Segmented Revenue	<u>800</u>	<u>144</u>	<u>15</u>
Conditional Grants			
Sask. Water Corporation	<u>4,500</u>	<u>1,339</u>	<u>4,485</u>
Total Conditional Grants	<u>4,500</u>	<u>1,339</u>	<u>4,485</u>
Total Environmental and Public Health Services	<u>\$ 5,300</u>	<u>\$ 1,483</u>	<u>\$ 4,500</u>

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Moosomin No. 121Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2015

Schedule 2-3

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Maintenance and development charges	600	900	300
Total Other Segmented Revenue	<u>600</u>	<u>900</u>	<u>300</u>
Conditional Grants			
Other	19,800	30,417	19,434
Total Conditional Grants	<u>19,800</u>	<u>30,417</u>	<u>19,434</u>
Total Operating	<u>20,400</u>	<u>31,317</u>	<u>19,734</u>
Total Planning and Development Services	<u>\$ 20,400</u>	<u>\$ 31,317</u>	<u>\$ 19,734</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Licenses and permits	8,200	8,307	8,150
Other revenues			10,000
Total Other Segmented Revenue	<u>8,200</u>	<u>8,307</u>	<u>18,150</u>
Total Recreation and Cultural Services	<u>\$ 8,200</u>	<u>\$ 8,307</u>	<u>\$ 18,150</u>
Total Operating and Capital Revenue by Function	<u>\$ 775,780</u>	<u>\$ 208,868</u>	<u>\$ 739,812</u>
Summary			
Total Other Segmented Revenue	161,970	110,425	151,862
Total Conditional Grants	24,300	31,756	23,919
Total Capital Grants and Contributions	<u>589,510</u>	<u>66,687</u>	<u>564,031</u>
Total Operating and Capital Revenue by Function	<u>\$ 775,780</u>	<u>\$ 208,868</u>	<u>\$ 739,812</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Moosomin No. 121
 Total Expenses by Function
 For the year ended December 31, 2015

Schedule 3-1

	2015 Budget	2015 Actual	2014 Actual (Note 11)
General Government Services			
Council remuneration and travel	47,170	47,491	36,740
Wages and benefits	81,640	79,507	78,313
Professional/Contractual services	43,050	38,933	38,323
Utilities	5,300	4,950	5,808
Maintenance, materials and supplies	96,850	23,243	14,821
Grants and contributions - operating	3,500	1,585	2,335
Amortization		625	625
Insurance	9,640	10,090	9,186
Interest	60		54
Other	1,000	388	955
Total General Government Services	\$ 288,210	\$ 206,812	\$ 187,160
Protective Services			
Police protection			
Professional/Contractual services	21,500	21,375	19,868
Grants and contributions - operating	200	200	200
Fire protection			
Grants and contributions - operating	104,500	86,984	15,985
Total Protective Services	\$ 126,200	\$ 108,559	\$ 36,053
Transportation Services			
Wages and benefits	349,700	351,644	297,653
Professional/Contractual services	1,100,080	368,891	216,989
Utilities	7,450	7,097	7,322
Maintenance, materials and supplies	20,500	11,925	16,262
Gravel	201,000	205,077	184,346
Machinery costs/fuel/blades	253,750	190,475	195,092
Culverts/drainage	40,000	53,133	38,013
Amortization		247,361	210,649
Other	2,000	3,207	39,846
Total Transportation Services	\$ 1,974,480	\$ 1,438,810	\$ 1,206,172

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Total Expenses by Function
 For the year ended December 31, 2015

Schedule 3-2

	2015 Budget	2015 Actual	2014 Actual (Note 11)
Environmental and Public Health Services			
Maintenance, materials and supplies	22,000	15,896	17,431
Grants and contributions - operating	3,000	3,000	
Grants and contributions - waste disposal	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
Total Environmental and Public Health Services	<u>\$ 27,000</u>	<u>\$ 20,896</u>	<u>\$ 19,431</u>
Planning and Development Services			
Professional/Contractual services	18,050	10,459	14,825
Grants and contributions - operating	340	326	326
Other	<u>77,750</u>	<u>4,851</u>	<u>2,718</u>
Total Planning and Development Services	<u>\$ 96,140</u>	<u>\$ 15,636</u>	<u>\$ 17,869</u>
Recreation and Cultural Services			
Grants and contributions - operating	10,000	10,000	10,000
Libraries	<u>5,300</u>	<u>5,388</u>	<u>5,232</u>
Total Recreation and Cultural Services	<u>\$ 15,300</u>	<u>\$ 15,388</u>	<u>\$ 15,232</u>
Utility Services			
Utilities	3,500	3,272	3,481
Maintenance, materials and supplies	<u>800</u>	<u>1,432</u>	<u>497</u>
Total Utility Services	<u>\$ 4,300</u>	<u>\$ 4,704</u>	<u>\$ 3,978</u>
Total Expenses by Function	<u>\$ 2,531,630</u>	<u>\$ 1,810,805</u>	<u>\$ 1,485,895</u>

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2015

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	11,461	1,100	49,342	144	900	8,307		71,254
Tangible capital asset sales - gain			11,126					11,126
Investment income and commissions	28,045							28,045
Grants - conditional				1,339	30,417			31,756
Grants - capital			66,687					66,687
Total Revenues	39,506	1,100	127,155	1,483	31,317	8,307	0	208,868
Expenses - schedule 3								
Wages and benefits	79,507		351,644					431,151
Professional/contractual services	86,424	21,375	368,891		10,459			487,149
Utilities	4,950		7,097				3,272	15,319
Maintenance materials and supplies	23,243		217,002	15,896			1,432	257,573
Machinery costs/fuel/blades			190,475					190,475
Culverts/drainage			53,133					53,133
Grants and contributions	1,585	87,184		5,000	326	10,000		104,095
Amortization	625		247,361					247,986
Insurance	10,090							10,090
Libraries						5,388		5,388
Other	388		3,207		4,851			8,446
Total Expenses	206,812	108,559	1,438,810	20,896	15,636	15,388	4,704	1,810,805
Surplus (Deficit) by Function	\$(167,306)	\$(107,459)	\$(1,311,655)	\$(19,413)	\$ 15,681	\$(7,081)	\$(4,704)	(1,601,937)
Taxation and other unconditional revenue - schedule 1								1,857,814
Net Surplus								\$ 255,877

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2014

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	7,065	2,525	57,902	15	300	8,150		75,957
Tangible capital asset sales - gain	35,608							35,608
Investment income and commissions	30,297							30,297
Other revenues						10,000		10,000
Grants - conditional				4,485	19,434			23,919
Grants - capital			564,031					564,031
Total Revenues	72,970	2,525	621,933	4,500	19,734	18,150	0	739,812
Expenses - schedule 3								
Wages and benefits	78,313		297,653					375,966
Professional/contractual services	75,063	19,868	216,989		14,825			326,745
Utilities	5,808		7,322				3,481	16,611
Maintenance materials and supplies	14,821		200,608	17,431			497	233,357
Machinery costs/fuel/blades			195,092					195,092
Culverts/drainage			38,013					38,013
Grants and contributions	2,335	16,185		2,000	326	10,000		30,846
Amortization	625		210,649					211,274
Insurance	9,186							9,186
Libraries						5,232		5,232
Interest	54							54
Other	955		39,846		2,718			43,519
Total Expenses	187,160	36,053	1,206,172	19,431	17,869	15,232	3,978	1,485,895
Surplus (Deficit) by Function	\$(114,190)	\$(33,528)	\$(584,239)	\$(14,931)	\$ 1,865	\$ 2,918	\$(3,978)	(746,083)
Taxation and other unconditional revenue - schedule 1								<u>1,791,781</u>
Net Surplus								<u>\$ 1,045,698</u>

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2015

Schedule 6

	2015							2014	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	126,141	63,784	61,583	167,416	1,432,188	5,274,291	206,538	7,331,941	6,436,823
Additions during the year			33,235	30,801	38,750	278,049	54,523	435,358	1,197,828
Disposals and write-down during the year				(44,403)	(59,897)			(104,300)	(302,710)
Closing Asset Costs	<u>126,141</u>	<u>63,784</u>	<u>94,818</u>	<u>153,814</u>	<u>1,411,041</u>	<u>5,552,340</u>	<u>261,061</u>	<u>7,662,999</u>	<u>7,331,941</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	38,089	37,742	54,503	301,710	2,638,748	0	3,070,792	3,005,686
Add: Amortization taken		1,594	1,490	7,551	129,652	107,699		247,986	211,274
Less: Accumulated amortization on disposals				11,821	45,217			57,038	146,168
Closing Accumulated Amortization Costs	<u>0</u>	<u>39,683</u>	<u>39,232</u>	<u>50,233</u>	<u>386,145</u>	<u>2,746,447</u>	<u>0</u>	<u>3,261,740</u>	<u>3,070,792</u>
Net Book Value	<u>\$ 126,141</u>	<u>\$ 24,101</u>	<u>\$ 55,586</u>	<u>\$ 103,581</u>	<u>\$ 1,024,896</u>	<u>\$ 2,805,893</u>	<u>\$ 261,061</u>	<u>\$ 4,401,259</u>	<u>\$ 4,261,149</u>

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2015

Schedule 7

	2015							2014	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	30,000	0	7,301,941	0	0	0	0	7,331,941	6,436,823
Additions during the year			435,358					435,358	1,197,828
Disposals and write-down during the year			(104,300)					(104,300)	(302,710)
Closing Asset Costs	<u>30,000</u>	<u>0</u>	<u>7,632,999</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,662,999</u>	<u>7,331,941</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	5,750	0	3,065,042	0	0	0	0	3,070,792	3,005,686
Add: Amortization taken	625		247,361					247,986	211,274
Less: Accumulated amortization on disposals			57,038					57,038	146,168
Closing Accumulated Amortization Costs	<u>6,375</u>	<u>0</u>	<u>3,255,365</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,261,740</u>	<u>3,070,792</u>
Net Book Value	<u>\$ 23,625</u>	<u>\$ 0</u>	<u>\$ 4,377,634</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,401,259</u>	<u>\$ 4,261,149</u>

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Schedule of Accumulated Surplus
 For the year ended December 31, 2015

Schedule 8

	2014	Changes	2015
Unappropriated Surplus	<u>1,644,215</u>	<u>(90,350)</u>	<u>1,553,865</u>
Appropriated Surplus			
Public reserve	<u>2,900</u>	<u>900</u>	<u>3,800</u>
Capital trust reserve	<u>156,370</u>	<u>77,580</u>	<u>233,950</u>
Other			
Health care	125,675	77,074	202,749
Fire	75,675	(25,675)	50,000
Shop	<u>75,000</u>	<u>76,238</u>	<u>151,238</u>
	<u>276,350</u>	<u>127,637</u>	<u>403,987</u>
Total Appropriated	<u>435,620</u>	<u>206,117</u>	<u>641,737</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>4,261,149</u>	<u>140,110</u>	<u>4,401,259</u>
Total Accumulated Surplus	<u>\$ 6,340,984</u>	<u>\$ 255,877</u>	<u>\$ 6,596,861</u>

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 part of these financial statements.*

R. M. of Moosomin No. 121
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2015

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	37,149,070	13,899,772		14,910	65,269,700	116,333,452
Regional Park Assessment						6,248,530
Total Assessment						122,581,982
Mill Rate Factor(s)	1.10	0.85		0.85	1.50	
Total Base/Minimum Tax (generated for each property class)					11,400	11,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	396,381	114,604		123	957,814	1,468,922
Mill Rates:	Mills					
Average Municipal*						11.9832
Average School*						7.3641
Potash Mill Rate						
Uniform Municipal Mill Rate						9.7000

*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).

The notes to financial statements are an integral part of these financial statements.

R. M. of Moosomin No. 121
Schedule of Council Remuneration
For the year ended December 31, 2015

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
David Moffatt	11,725	526	12,251
Jeff McMullen	9,250	250	9,500
Garnet Fawcett	7,550	1,543	9,093
Herb Doll	6,700	1,230	7,930
Calvin Mills	6,700	783	7,483
Garfield Fisher	1,425	80	1,505
Ernest Dobson	8,000	1,200	9,200
Dale McAuley	2,613	428	3,041
	<u>53,963</u>	<u>6,040</u>	<u>60,003</u>
	<u>\$ 53,963</u>	<u>\$ 6,040</u>	<u>\$ 60,003</u>

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