

R. M. of Moosomin No. 121

FINANCIAL STATEMENTS

Year Ended December 31, 2017

R. M. of Moosomin No. 121

Moosomin, Saskatchewan

December 31, 2017

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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 professional 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, 2017, 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, 2017, 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
May 8, 2018

R. M. of Moosomin No. 121

Moosomin, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2017

	2017	2016 (Note 12)
Assets		
Financial Assets		
Cash and temporary investments - note 2	1,762,754	1,170,190
Taxes receivable - municipal - note 3	46,341	35,445
Other accounts receivable - note 4	117,440	112,024
Land for resale - note 5	307,216	
Long-term investments - note 6	61,825	60,325
Other	179,802	178,933
Total Financial Assets	<u>2,475,378</u>	<u>1,556,917</u>
Liabilities		
Accounts payable - note 7	<u>51,097</u>	<u>33,423</u>
Net Financial Assets	<u>2,424,281</u>	<u>1,523,494</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	5,435,900	5,751,969
Prepayments and deferred charges	194,911	132
Stock and supplies	596,431	518,566
Total Non-Financial Assets	<u>6,227,242</u>	<u>6,270,667</u>
Accumulated Surplus - schedule 8	<u>\$ 8,651,523</u>	<u>\$ 7,794,161</u>

Approved on behalf of the council:

Reeve

Councillor

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

R. M. of Moosomin No. 121
Statement of Operations
For the year ended December 31, 2017

Statement 2

	2017 Budget	2017 Actual	2016 Actual (Note 12)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	2,077,430	2,064,956	1,977,590
Fees and charges - schedules 4 and 5	82,750	254,368	118,605
Conditional grants - schedules 4 and 5	20,430	28,311	34,954
Tangible capital asset sales - gain			
- schedules 4 and 5	142,000	(22,780)	59,199
Investment income and commissions			
- schedules 4 and 5	25,700	21,866	23,563
Total Revenue	<u>2,348,310</u>	<u>2,346,721</u>	<u>2,213,911</u>
Expenses - schedule 3			
General government services	236,270	233,228	220,502
Protective services	64,060	51,802	42,525
Transportation services	1,690,180	1,284,380	1,347,969
Environmental and public health services	30,000	30,014	25,671
Planning and development services	169,040	29,858	18,407
Recreation and cultural services	6,600	16,549	26,494
Utilities services	11,600	7,317	5,635
Total Expenses	<u>2,207,750</u>	<u>1,653,148</u>	<u>1,687,203</u>
Surplus of Revenues over Expenses before Other Capital Contributions	140,560	693,573	526,708
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>112,550</u>	<u>163,790</u>	<u>670,595</u>
Surplus of Revenue over Expenses	253,110	857,363	1,197,303
Accumulated Surplus, Beginning of Year	<u>7,794,161</u>	<u>7,794,161</u>	<u>6,596,858</u>
Accumulated Surplus, End of Year	<u>\$ 8,047,271</u>	<u>\$ 8,651,524</u>	<u>\$ 7,794,161</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, 2017

Statement 3

	2017 Budget	2017 Actual	2016 Actual (Note 12)
Surplus	<u>253,110</u>	<u>857,363</u>	<u>1,197,303</u>
(Acquisition) of tangible capital assets		(611,003)	(1,783,499)
Amortization of tangible capital assets		302,230	258,049
Proceeds on disposal of tangible capital assets		602,063	233,940
Loss (gain) on the disposal of tangible capital assets	<u>0</u>	<u>22,780</u>	<u>(59,199)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>316,070</u>	<u>(1,350,709)</u>
(Acquisition) of supplies inventories		(193,913)	(293,523)
(Acquisition) of prepaid expense		(195,346)	
Consumption of supplies inventory		116,050	123,980
Use of prepaid expense	<u>0</u>	<u>564</u>	<u>11</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(272,645)</u>	<u>(169,532)</u>
Increase (Decrease) in Net Financial Assets	253,110	900,788	(322,938)
Net Financial Assets, beginning of year	<u>1,523,494</u>	<u>1,523,494</u>	<u>1,846,432</u>
Net Financial Assets, End of Year	<u>\$ 1,776,604</u>	<u>\$ 2,424,282</u>	<u>\$ 1,523,494</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, 2017

Statement 4

	2017	2016 (Note 12)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	857,363	1,197,303
Amortization	302,230	258,049
Loss (gain) on disposal of tangible capital assets	<u>22,780</u>	<u>(59,199)</u>
	1,182,373	1,396,153
Change in Assets/Liabilities		
Taxes receivable - municipal	(10,895)	(4,089)
Other receivables	(5,415)	(47,133)
Land for resale	(307,216)	
Other financial assets	(869)	(178,933)
Accounts payable	17,671	(53,898)
Stock and supplies for use	(77,865)	(169,539)
Prepayments and deferred charges	<u>(194,779)</u>	<u>11</u>
Net Cash from (used for) Operations	<u>603,005</u>	<u>942,572</u>
Capital:		
Acquisition of capital assets	(611,004)	(1,783,500)
Proceeds from the disposal of capital assets	<u>602,063</u>	<u>233,940</u>
Net Cash from (used for) Capital	<u>(8,941)</u>	<u>(1,549,560)</u>
Investing:		
Long-term investments	<u>(1,500)</u>	<u>(1,727)</u>
Increase (Decrease) in Cash Resources	592,564	(608,715)
Cash and Investments, beginning of year	<u>1,170,190</u>	<u>1,778,905</u>
Cash and Investments, End of Year	<u>\$ 1,762,754</u>	<u>\$ 1,170,190</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, 2017

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, 2017

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, 2017

1. **Significant Accounting Policies** - continued

(l) Capitalization of interest

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

(m) 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.

(n) 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.

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

(o) 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, 2017

1. **Significant Accounting Policies** - continued

(p) 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.

	2017	2016
2. Cash and Temporary Investments		
Cash	1,045,284	644,545
Temporary investments	<u>717,470</u>	<u>525,645</u>
Total Cash and Temporary Investments	<u>\$ 1,762,754</u>	<u>\$ 1,170,190</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, 2017

	2017	2016
3. Taxes and Grants In Lieu Receivable		
Municipal - current	40,058	31,890
Municipal - arrears	9,783	7,055
	49,841	38,945
Less: Allowance for uncollectibles	3,500	3,500
Total municipal taxes receivable	46,341	35,445
School - current	19,670	12,727
School - arrears	5,881	4,091
Total school taxes receivable	25,551	16,818
Other	14,072	39,699
Total taxes and grants in lieu receivable	85,964	91,962
Less: Taxes receivable to be collected on behalf of other organizations	39,623	56,517
Municipal and Grants In Lieu Taxes Receivable	\$ 46,341	\$ 35,445
4. Other Accounts Receivable		
Provincial government	39,175	8,612
Trade	41,824	14,125
Other	36,941	89,787
Total other accounts receivable	117,940	112,524
Less: Allowance for uncollectibles	500	500
Net Other Accounts Receivable	\$ 117,440	\$ 112,024
5. Land for Resale		
Other land	307,216	
Less: Allowance for market value adjustment	0	0
Total Land for Resale	\$ 307,216	\$ 0
6. Long-Term Investments		
Sask. Assoc. of Rural Municipalities - Self-Insurance Fund	61,725	60,325
Other	100	
	61,825	60,325

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

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2017

	2017	2016
7. Accounts Payable		
Accounts payable are comprised of the following items:		
Accounts payable	51,097	34,202
Unremitted school tax collections	—	(779)
	\$ 51,097	\$ 33,423

8. Long-Term Debt

The debt limit of the municipality for 2018 is \$2,056,292. 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).

9. 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:

	2017	2016
General members	8.15 %	8.15 %
Designated members	11.35 %	11.35 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 27,903	\$ 27,081
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As per the most recently audited financial statements dated December 31, 2016, the plan surplus is \$344,484,000.

10. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2017

11. 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.

12. Comparative Figures

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

13. Commitments

Subsequent to year end, the RM of Moosomin No. 121 entered into an agreement with the Village of Welwyn to amalgamate the Village of Welwyn into the R.M. of Moosomin No. 121 in 2018.

R. M. of Moosomin No. 121
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2017

Schedule 1

	2017 Budget	2017 Actual	2016 Actual (Note 12)
Taxes			
General municipal tax levy	1,618,930	1,596,667	1,523,963
Abatements and adjustments	(1,000)	(252)	
Discount on current year taxes	(44,000)	(43,498)	(40,370)
Net municipal taxes	<u>1,573,930</u>	<u>1,552,917</u>	<u>1,483,593</u>
Potash tax share	227,140	227,141	220,595
Penalties on tax arrears	<u>2,000</u>	<u>2,891</u>	<u>2,162</u>
Total Taxes	<u>1,803,070</u>	<u>1,782,949</u>	<u>1,706,350</u>
Unconditional Grants			
Equalization (revenue sharing)	<u>163,790</u>	<u>163,802</u>	<u>176,222</u>
Total Unconditional Grants	<u>163,790</u>	<u>163,802</u>	<u>176,222</u>
Grants In Lieu of Taxes			
Provincial			
Transgas	3,850	3,608	3,852
SPMC - municipal share	460	478	460
SaskTel	5,220	6,164	5,217
Local/Other			
C.P.R. mainline	100,000	106,763	84,443
Treaty land entitlement	260	293	263
SK Natural Resources	<u>780</u>	<u>899</u>	<u>783</u>
Total Grants In Lieu of Taxes	<u>110,570</u>	<u>118,205</u>	<u>95,018</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 2,077,430</u>	<u>\$ 2,064,956</u>	<u>\$ 1,977,590</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, 2017

Schedule 2-1

	2017 Budget	2017 Actual	2016 Actual (Note 12)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	1,300	20,423	1,207
Rentals	5,000	5,700	8,000
Other	800	1,103	290
Total Fees and Charges	<u>7,100</u>	<u>27,226</u>	<u>9,497</u>
Tangible capital asset sales - gain	142,000		
Investment income and commissions	25,700	21,866	23,563
Total Other Segmented Revenue	<u>174,800</u>	<u>49,092</u>	<u>33,060</u>
Total General Government Services	<u>\$ 174,800</u>	<u>\$ 49,092</u>	<u>\$ 33,060</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	2,000	4,675	1,792
Total Other Segmented Revenue	<u>2,000</u>	<u>4,675</u>	<u>1,792</u>
Total Protective Services	<u>\$ 2,000</u>	<u>\$ 4,675</u>	<u>\$ 1,792</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	31,000	148,526	65,553
Sale of supplies	12,450	12,296	11,595
Licenses and permits	2,700	10,186	1,898
Expense recoveries	2,000	11,468	7,830
Road maintenance and restoration agreements	12,000	23,203	10,625
Total Fees and Charges	<u>60,150</u>	<u>205,679</u>	<u>97,501</u>
Tangible capital asset sales - gain (loss)		(22,780)	59,199
Total Other Segmented Revenue	<u>60,150</u>	<u>182,899</u>	<u>156,700</u>
Total Operating	<u>60,150</u>	<u>182,899</u>	<u>156,700</u>
Capital			
Conditional Grants			
Gas tax	29,330	30,643	29,333
Heavy haul	45,160		495,973
Infrastructure	38,060	34,600	38,060
Provincial disaster assistance program		98,547	107,229
Total Capital	<u>112,550</u>	<u>163,790</u>	<u>670,595</u>
Total Transportation Services	<u>\$ 172,700</u>	<u>\$ 346,689</u>	<u>\$ 827,295</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, 2017

Schedule 2-2

	2017 Budget	2017 Actual	2016 Actual (Note 12)
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of supplies	1,000	765	1,403
Total Other Segmented Revenue	<u>1,000</u>	<u>765</u>	<u>1,403</u>
Conditional Grants			
Sask. Water Corporation	1,930	5,456	9,203
Total Conditional Grants	<u>1,930</u>	<u>5,456</u>	<u>9,203</u>
Total Environmental and Public Health Services	<u>\$ 2,930</u>	<u>\$ 6,221</u>	<u>\$ 10,606</u>
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Maintenance and development charges	4,000	4,782	
Total Other Segmented Revenue	<u>4,000</u>	<u>4,782</u>	<u>0</u>
Conditional Grants			
Pest Control	4,500	1,355	4,251
Other	14,000	21,500	21,500
Total Conditional Grants	<u>18,500</u>	<u>22,855</u>	<u>25,751</u>
Total Operating	<u>22,500</u>	<u>27,637</u>	<u>25,751</u>
Total Planning and Development Services	<u>\$ 22,500</u>	<u>\$ 27,637</u>	<u>\$ 25,751</u>
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Licenses and permits	8,500	9,641	8,412
Total Other Segmented Revenue	<u>8,500</u>	<u>9,641</u>	<u>8,412</u>
Total Recreation and Cultural Services	<u>\$ 8,500</u>	<u>\$ 9,641</u>	<u>\$ 8,412</u>
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water		1,600	
Total Other Segmented Revenue	<u>0</u>	<u>1,600</u>	<u>0</u>
Total Utility Services	<u>\$ 0</u>	<u>\$ 1,600</u>	<u>\$ 0</u>
Total Operating and Capital Revenue by Function	<u>\$ 383,430</u>	<u>\$ 445,555</u>	<u>\$ 906,916</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, 2017

Schedule 2-3

	2017 Budget	2017 Actual	2016 Actual (Note 12)
Summary			
Total Other Segmented Revenue	250,450	253,454	201,367
Total Conditional Grants	20,430	28,311	34,954
Total Capital Grants and Contributions	<u>112,550</u>	<u>163,790</u>	<u>670,595</u>
Total Operating and Capital Revenue by Function	<u>\$ 383,430</u>	<u>\$ 445,555</u>	<u>\$ 906,916</u>

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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, 2017

Schedule 3-1

	2017 Budget	2017 Actual	2016 Actual (Note 12)
General Government Services			
Council remuneration and travel	56,170	44,180	51,505
Wages and benefits	86,430	88,944	86,081
Professional/Contractual services	45,600	46,742	49,296
Utilities	5,200	4,316	5,104
Maintenance, materials and supplies	25,470	25,803	9,763
Grants and contributions - operating	3,500	4,525	3,010
Amortization		4,206	3,327
Insurance	12,900	11,994	12,076
Interest		452	
Other	1,000	2,066	340
Total General Government Services	\$ 236,270	\$ 233,228	\$ 220,502
Protective Services			
Police protection			
Professional/Contractual services	21,860	21,220	21,860
Grants and contributions - operating	200	200	200
Fire protection			
Grants and contributions - operating	42,000	30,382	20,465
Total Protective Services	\$ 64,060	\$ 51,802	\$ 42,525
Transportation Services			
Wages and benefits	365,430	318,624	400,366
Professional/Contractual services	609,000	261,329	310,848
Utilities	7,500	8,036	6,884
Maintenance, materials and supplies	27,250	11,649	26,125
Gravel	365,000	197,265	146,193
Machinery costs/fuel/blades	281,000	139,930	168,052
Culverts/drainage	35,000	49,523	34,779
Amortization		298,024	254,722
Total Transportation Services	\$ 1,690,180	\$ 1,284,380	\$ 1,347,969

*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, 2017

Schedule 3-2

	2017 Budget	2017 Actual	2016 Actual (Note 12)
Environmental and Public Health Services			
Contractual services - waste		553	
Maintenance, materials and supplies	22,000	23,461	20,671
Grants and contributions - operating	6,000	3,500	3,000
Grants and contributions - waste disposal	<u>2,000</u>	<u>2,500</u>	<u>2,000</u>
Total Environmental and Public Health Services	<u>\$ 30,000</u>	<u>\$ 30,014</u>	<u>\$ 25,671</u>
Planning and Development Services			
Professional/Contractual services	13,890	24,523	13,371
Grants and contributions - operating	300	354	300
Other	<u>154,850</u>	<u>4,981</u>	<u>4,736</u>
Total Planning and Development Services	<u>\$ 169,040</u>	<u>\$ 29,858</u>	<u>\$ 18,407</u>
Recreation and Cultural Services			
Grants and contributions - operating	1,000	11,000	21,000
Libraries	<u>5,600</u>	<u>5,549</u>	<u>5,494</u>
Total Recreation and Cultural Services	<u>\$ 6,600</u>	<u>\$ 16,549</u>	<u>\$ 26,494</u>
Utility Services			
Utilities	3,800	3,470	3,694
Maintenance, materials and supplies	<u>7,800</u>	<u>3,847</u>	<u>1,941</u>
Total Utility Services	<u>\$ 11,600</u>	<u>\$ 7,317</u>	<u>\$ 5,635</u>
Total Expenses by Function	<u>\$ 2,207,750</u>	<u>\$ 1,653,148</u>	<u>\$ 1,687,203</u>

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

R. M. of Moosomin No. 121
Schedule of Segment Disclosure by Function
For the year ended December 31, 2017

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	27,226	4,675	205,679	765	4,782	9,641	1,600	254,368
Tangible capital asset sales - gain			(22,780)					(22,780)
Investment income and commissions	21,866							21,866
Grants - conditional				5,456	22,855			28,311
Grants - capital			163,790					163,790
Total Revenues	<u>49,092</u>	<u>4,675</u>	<u>346,689</u>	<u>6,221</u>	<u>27,637</u>	<u>9,641</u>	<u>1,600</u>	<u>445,555</u>
Expenses - schedule 3								
Wages and benefits	88,944		318,624					407,568
Professional/contractual services	90,922	21,220	261,329	553	24,523			398,547
Utilities	4,316		8,036				3,470	15,822
Maintenance materials and supplies	25,803		208,914	23,461			3,847	262,025
Machinery costs/fuel/blades			139,930					139,930
Culverts/drainage			49,523					49,523
Grants and contributions	4,525	30,582		6,000	354	11,000		52,461
Amortization	4,206		298,024					302,230
Insurance	11,994							11,994
Libraries						5,549		5,549
Interest	452							452
Other	2,066				4,981			7,047
Total Expenses	<u>233,228</u>	<u>51,802</u>	<u>1,284,380</u>	<u>30,014</u>	<u>29,858</u>	<u>16,549</u>	<u>7,317</u>	<u>1,653,148</u>
Surplus (Deficit) by Function	<u>\$ (184,136)</u>	<u>\$ (47,127)</u>	<u>\$ (937,691)</u>	<u>\$ (23,793)</u>	<u>\$ (2,221)</u>	<u>\$ (6,908)</u>	<u>\$ (5,717)</u>	<u>(1,207,593)</u>
Taxation and other unconditional revenue - schedule 1								<u>2,064,956</u>
Net Surplus								<u>\$ 857,363</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, 2016

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	9,497	1,792	97,501	1,403		8,412		118,605
Tangible capital asset sales - gain			59,199					59,199
Investment income and commissions	23,563							23,563
Grants - conditional				9,203	25,751			34,954
Grants - capital			670,595					670,595
Total Revenues	33,060	1,792	827,295	10,606	25,751	8,412	0	906,916
Expenses - schedule 3								
Wages and benefits	86,081		400,366					486,447
Professional/contractual services	100,801	21,860	310,848		13,371			446,880
Utilities	5,104		6,884				3,694	15,682
Maintenance materials and supplies	9,763		172,318	20,671			1,941	204,693
Machinery costs/fuel/blades			168,052					168,052
Culverts/drainage			34,779					34,779
Grants and contributions	3,010	20,665		5,000	300	21,000		49,975
Amortization	3,327		254,722					258,049
Insurance	12,076							12,076
Libraries						5,494		5,494
Other	340				4,736			5,076
Total Expenses	220,502	42,525	1,347,969	25,671	18,407	26,494	5,635	1,687,203
Surplus (Deficit) by Function	\$(187,442)	\$(40,733)	\$(520,674)	\$(15,065)	\$ 7,344	\$(18,082)	\$(5,635)	(780,287)
Taxation and other unconditional revenue - schedule 1								1,977,590
Net Surplus								\$ 1,197,303

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

R. M. of Moosomin No. 121
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2017

Schedule 6

	2017							2016	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total		
Asset Cost									
Opening Asset Cost	126,141	74,232	94,818	153,815	1,626,068	6,592,604	468,862	9,136,540	7,663,000
Additions during the year		4,979	10,547	13,859	88,782	492,836		611,003	1,783,499
Disposals and write-down during the year		(2,665)		(97,847)	(435,917)		(237,521)	(773,950)	(309,959)
Transfer (from) assets under construction						231,341	(231,341)		
Closing Asset Costs	126,141	76,546	105,365	69,827	1,278,933	7,316,781	0	8,973,593	9,136,540
Accumulated Amortization Cost									
Opening Accumulated									
Amortization Costs	0	41,277	41,830	56,712	377,190	2,867,562	0	3,384,571	3,261,740
Add: Amortization taken		2,473	2,598	2,088	110,843	184,228		302,230	258,049
Less: Accumulated amortization on disposals		2,597		26,109	120,402			149,108	135,218
Closing Accumulated Amortization Costs	0	41,153	44,428	32,691	367,631	3,051,790	0	3,537,693	3,384,571
Net Book Value	\$ 126,141	\$ 35,393	\$ 60,937	\$ 37,136	\$ 911,302	\$ 4,264,991	\$ 0	\$ 5,435,900	\$ 5,751,969

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

R. M. of Moosomin No. 121
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2017

Schedule 7

	2017							2016	
	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	8,875,201	0	0	0	231,339	9,136,540	7,663,000
Additions during the year			611,003					611,003	1,783,499
Disposals and write-down during the year			(773,950)					(773,950)	(309,959)
Closing Asset Costs	<u>30,000</u>	<u>0</u>	<u>8,712,254</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>231,339</u>	<u>8,973,593</u>	<u>9,136,540</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	9,702	0	3,374,869	0	0	0	0	3,384,571	3,261,740
Add: Amortization taken	4,206		298,024					302,230	258,049
Less: Accumulated amortization on disposals			149,108					149,108	135,218
Closing Accumulated Amortization Costs	<u>13,908</u>	<u>0</u>	<u>3,523,785</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,537,693</u>	<u>3,384,571</u>
Net Book Value	<u>\$ 16,092</u>	<u>\$ 0</u>	<u>\$ 5,188,469</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 231,339</u>	<u>\$ 5,435,900</u>	<u>\$ 5,751,969</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, 2017

Schedule 8

	2016	Changes	2017
Unappropriated Surplus	<u>1,512,748</u>	<u>976,823</u>	<u>2,489,571</u>
Appropriated Surplus			
Public reserve	<u>3,800</u>	<u>4,782</u>	<u>8,582</u>
Capital trust reserve	<u>135,582</u>	<u>76,560</u>	<u>212,142</u>
Other			
Health care	125,798	51,698	177,496
Fire	60,752	10,820	71,572
Shop	<u>203,512</u>	<u>52,748</u>	<u>256,260</u>
	<u>390,062</u>	<u>115,266</u>	<u>505,328</u>
Total Appropriated	<u>529,444</u>	<u>196,608</u>	<u>726,052</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>5,751,969</u>	<u>(316,069)</u>	<u>5,435,900</u>
Total Accumulated Surplus	<u>\$ 7,794,161</u>	<u>\$ 857,362</u>	<u>\$ 8,651,523</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, 2017

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	81,637,320	24,192,427		18,720	65,335,800	171,184,267
Regional Park Assessment						<u>6,793,780</u>
Total Assessment						177,978,047
Mill Rate Factor(s)	0.56	0.57		0.57	1.52	
Total Base/Minimum Tax (generated for each property class)					12,900	12,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	457,169	137,897		107	1,001,494	1,596,667
Mill Rates:						
						Mills
Average Municipal*						8.9711
Average School*						4.7625
Potash Mill Rate						
Uniform Municipal Mill Rate						10.0000

*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).

R. M. of Moosomin No. 121
Schedule of Council Remuneration
For the year ended December 31, 2017

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
David Moffatt	8,875	337	9,212
Jeff McMullen	9,150		9,150
Garnet Fawcett	8,050	969	9,019
Herb Doll	6,500	1,794	8,294
Calvin Mills	6,350	374	6,724
Dale McAuley	6,650	650	7,300
Ernest Dobson	8,050	1,170	9,220
	<u>8,050</u>	<u>1,170</u>	<u>9,220</u>
	<u>\$ 53,625</u>	<u>\$ 5,294</u>	<u>\$ 58,919</u>

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