

R. M. of Moosomin No. 121

FINANCIAL STATEMENTS

Year Ended December 31, 2016

R. M. of Moosomin No. 121

Moosomin, Saskatchewan

December 31, 2016

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Management's Responsibility

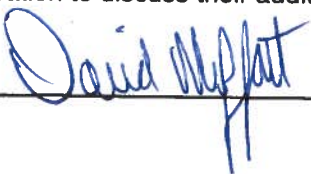
To the ratepayers of R. M. of Moosomin No. 121:

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, 2016, 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, 2016, 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
April 13, 2017

R. M. of Moosomin No. 121

Moosomin, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2016

| | 2016 | 2015 (Note 11) |
|---|---------------------|---------------------|
| Assets | | |
| Financial Assets | | |
| Cash and temporary investments - note 2 | 1,170,190 | 1,778,904 |
| Taxes receivable - municipal - note 3 | 35,445 | 31,356 |
| Other accounts receivable - note 4 | 112,024 | 64,892 |
| Long-term investments - note 5 | <u>240,325</u> | <u>58,598</u> |
| Total Financial Assets | <u>1,557,984</u> | <u>1,933,750</u> |
| Liabilities | | |
| Accounts payable - note 6 | <u>33,422</u> | <u>87,318</u> |
| Net Financial Assets | <u>1,524,562</u> | <u>1,846,432</u> |
| Non-Financial Assets | | |
| Tangible capital assets - schedules 6 and 7 | 5,751,968 | 4,401,259 |
| Prepayments and deferred charges | 132 | 143 |
| Stock and supplies | <u>518,566</u> | <u>349,027</u> |
| Total Non-Financial Assets | <u>6,270,666</u> | <u>4,750,429</u> |
| Accumulated Surplus - schedule 8 | <u>\$ 7,795,228</u> | <u>\$ 6,596,861</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, 2016

Statement 2

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|---|------------------------|------------------------|--------------------------------------|
| Revenues | | | |
| Taxes and other unconditional revenue | | | |
| - schedule 1 | 1,963,640 | 1,977,590 | 1,857,814 |
| Fees and charges - schedules 4 and 5 | 83,520 | 116,859 | 71,254 |
| Conditional grants - schedules 4 and 5 | 28,800 | 34,954 | 31,756 |
| Tangible capital asset sales - gain | | | |
| - schedules 4 and 5 | 245,190 | 59,199 | 11,126 |
| Investment income and commissions | | | |
| - schedules 4 and 5 | <u>25,700</u> | <u>23,563</u> | <u>28,045</u> |
| Total Revenue | <u>2,346,850</u> | <u>2,212,165</u> | <u>1,999,995</u> |
| Expenses - schedule 3 | | | |
| General government services | 215,660 | 217,689 | 206,812 |
| Protective services | 39,700 | 42,525 | 108,559 |
| Transportation services | 2,827,860 | 1,347,969 | 1,438,810 |
| Environmental and public health services | 22,100 | 25,671 | 20,896 |
| Planning and development services | 251,090 | 18,407 | 15,636 |
| Recreation and cultural services | 26,500 | 26,494 | 15,388 |
| Utilities services | <u>5,100</u> | <u>5,635</u> | <u>4,704</u> |
| Total Expenses | <u>3,388,010</u> | <u>1,684,390</u> | <u>1,810,805</u> |
| Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions | (1,041,160) | 527,775 | 189,190 |
| Provincial/Federal Capital Grants and Contributions - schedules 4 and 5 | <u>826,440</u> | <u>670,595</u> | <u>66,687</u> |
| Surplus (Deficit) of Revenue over Expenses | (214,720) | 1,198,370 | 255,877 |
| Accumulated Surplus, Beginning of Year | <u>6,596,861</u> | <u>6,596,861</u> | <u>6,340,984</u> |
| Accumulated Surplus, End of Year | <u>\$ 6,382,141</u> | <u>\$ 7,795,231</u> | <u>\$ 6,596,861</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, 2016

Statement 3

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|---|------------------------|------------------------|--------------------------------------|
| Surplus | <u>(214,720)</u> | <u>1,198,370</u> | <u>255,877</u> |
| (Acquisition) of tangible capital assets | | (1,783,500) | (435,358) |
| Amortization of tangible capital assets | | 258,049 | 247,986 |
| Proceeds on disposal of tangible capital assets | | 233,940 | 58,388 |
| Loss (gain) on the disposal of tangible capital assets | <u>0</u> | <u>(59,199)</u> | <u>(11,126)</u> |
| Surplus (Deficit) of Capital Expenses over Expenditures | <u>0</u> | <u>(1,350,710)</u> | <u>(140,110)</u> |
| (Acquisition) of supplies inventories | | (293,523) | (312,153) |
| Consumption of supplies inventory | | 123,981 | 259,836 |
| Use of prepaid expense | <u>0</u> | <u>11</u> | <u>11</u> |
| Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures | <u>0</u> | <u>(169,531)</u> | <u>(52,306)</u> |
| Increase (Decrease) in Net Financial Assets | <u>(214,720)</u> | <u>(321,871)</u> | <u>63,461</u> |
| Net Financial Assets, beginning of year | <u>1,846,432</u> | <u>1,846,432</u> | <u>1,782,971</u> |
| Net Financial Assets, End of Year | <u>\$ 1,631,712</u> | <u>\$ 1,524,561</u> | <u>\$ 1,846,432</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, 2016

Statement 4

| | 2016 | 2015 (Note 11) |
|---|--------------|--------------------------|
| Cash Provided by (used for) the Following Activities | | |
| Operating: | | |
| Surplus | 1,198,370 | 255,877 |
| Amortization | 258,049 | 247,986 |
| Loss (gain) on disposal of tangible capital assets | (59,199) | (11,126) |
| | 1,397,220 | 492,737 |
| Change in Assets/Liabilities | | |
| Taxes receivable - municipal | (4,089) | (3,562) |
| Other receivables | (47,133) | 193,671 |
| Accounts payable | (53,897) | (18,163) |
| Stock and supplies for use | (169,539) | (52,316) |
| Prepayments and deferred charges | 11 | 11 |
| Net Cash from (used for) Operations | 1,122,573 | 612,378 |
| Capital: | | |
| Acquisition of capital assets | (1,783,500) | (435,358) |
| Proceeds from the disposal of capital assets | 233,940 | 58,388 |
| Net Cash from (used for) Capital | (1,549,560) | (376,970) |
| Investing: | | |
| Long-term investments | (181,727) | 462 |
| Increase (Decrease) in Cash Resources | (608,714) | 235,870 |
| Cash and Investments, beginning of year | 1,778,904 | 1,543,034 |
| Cash and Investments, End of Year | \$ 1,170,190 | \$ 1,778,904 |

*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, 2016

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, 2016

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, 2016

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, 2016

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.

| | 2016 | 2015 |
|---|----------------------------|----------------------------|
| 2. Cash and Temporary Investments | | |
| Cash | 644,545 | 1,140,968 |
| Temporary investments | <u>525,645</u> | <u>637,936</u> |
| Total Cash and Temporary Investments | <u>\$ 1,170,190</u> | <u>\$ 1,778,904</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, 2016

| | 2016 | 2015 |
|--|-------------------|------------------|
| 3. Taxes and Grants In Lieu Receivable | | |
| Municipal - current | 31,890 | 26,676 |
| Municipal - arrears | 7,055 | 8,181 |
| | 38,945 | 34,857 |
| Less: Allowance for uncollectibles | 3,500 | 3,500 |
| Total municipal taxes receivable | 35,445 | 31,357 |
| School - current | 12,727 | 11,394 |
| School - arrears | 4,091 | 4,083 |
| Total school taxes receivable | 16,818 | 15,477 |
| Other | 39,699 | 38,073 |
| Total taxes and grants in lieu receivable | 91,962 | 84,907 |
| Less: Taxes receivable to be collected on behalf of other organizations | 56,517 | 53,551 |
| Municipal and Grants In Lieu Taxes Receivable | \$ 35,445 | \$ 31,356 |
| 4. Other Accounts Receivable | | |
| Federal government | | 212 |
| Provincial government | 8,612 | 1,339 |
| Trade | 14,125 | 3,246 |
| Other | 89,787 | 60,595 |
| Total other accounts receivable | 112,524 | 65,392 |
| Less: Allowance for uncollectibles | 500 | 500 |
| Net Other Accounts Receivable | \$ 112,024 | \$ 64,892 |
| 5. Long-Term Investments | | |
| Sask. Assoc. of Rural Municipalities - Self-Insurance Fund | \$ 240,325 | \$ 58,598 |

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

| | 2016 | 2015 |
|--|-------------|-------------|
| 6. Accounts Payable | | |
| Accounts payable are comprised of the following items: | | |
| Accounts payable | 34,201 | 87,370 |
| Unremitted school tax collections | (779) | (52) |
| | \$ 33,422 | \$ 87,318 |

R. M. of Moosomin No. 121
Notes to Financial Statements
For the year ended December 31, 2016

7. Long-Term Debt

The debt limit of the municipality is \$1,844,610. 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:

| | 2016 | 2015 |
|--------------------|-------------|-------------|
| General members | 8.15 % | 8.15 % |
| Designated members | 11.35 % | 11.35 % |

Contributions to the plan during the year were as follows:

| | | |
|-----------------|-----------|-----------|
| Benefit expense | \$ 27,081 | \$ 27,572 |
|-----------------|-----------|-----------|

As per the most recently audited financial statements dated January 1, 2016, the plan surplus is \$316,933,000.

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, 2016

Schedule 1

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|--|------------------------|------------------------|--------------------------------------|
| Taxes | | | |
| General municipal tax levy | 1,512,930 | 1,523,963 | 1,468,922 |
| Abatements and adjustments | (1,000) | | (1,082) |
| Discount on current year taxes | (44,000) | (40,370) | (84,701) |
| Net municipal taxes | <u>1,467,930</u> | <u>1,483,593</u> | <u>1,383,139</u> |
| Potash tax share | 220,490 | 220,595 | 204,945 |
| Penalties on tax arrears | <u>2,000</u> | <u>2,162</u> | <u>2,257</u> |
| Total Taxes | <u>1,690,420</u> | <u>1,706,350</u> | <u>1,590,341</u> |
| Unconditional Grants | | | |
| Equalization (revenue sharing) | <u>176,220</u> | <u>176,222</u> | <u>175,218</u> |
| Total Unconditional Grants | <u>176,220</u> | <u>176,222</u> | <u>175,218</u> |
| Grants In Lieu of Taxes | | | |
| Provincial | | | |
| Transgas | 3,930 | 3,852 | 3,736 |
| SPMC - municipal share | 470 | 460 | 451 |
| SaskTel | 5,330 | 5,217 | 5,060 |
| Local/Other | | | |
| C.P.R. mainline | 86,130 | 84,443 | 81,909 |
| Treaty land entitlement | 340 | 263 | 340 |
| SK Natural Resources | <u>800</u> | <u>783</u> | <u>759</u> |
| Total Grants In Lieu of Taxes | <u>97,000</u> | <u>95,018</u> | <u>92,255</u> |
| Total Taxes and Other Unconditional Revenue | <u>\$ 1,963,640</u> | <u>\$ 1,977,590</u> | <u>\$ 1,857,814</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, 2016

Schedule 2-1

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|---|--------------------------|--------------------------|--------------------------------------|
| General Government Services | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and charges | | | |
| Sale of supplies | 3,520 | 1,207 | 3,501 |
| Rentals | 9,600 | 8,000 | 7,400 |
| Other | 800 | 290 | 560 |
| Total Fees and Charges | <u>13,920</u> | <u>9,497</u> | <u>11,461</u> |
| Tangible capital asset sales - gain | 245,190 | | |
| Investment income and commissions | 25,700 | 23,563 | 28,045 |
| Total Other Segmented Revenue | <u>284,810</u> | <u>33,060</u> | <u>39,506</u> |
| Total General Government Services | <u>\$ 284,810</u> | <u>\$ 33,060</u> | <u>\$ 39,506</u> |
| Protective Services | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and charges | | | |
| Policing and fire fees | 2,000 | 1,792 | 1,100 |
| Total Other Segmented Revenue | <u>2,000</u> | <u>1,792</u> | <u>1,100</u> |
| Total Protective Services | <u>\$ 2,000</u> | <u>\$ 1,792</u> | <u>\$ 1,100</u> |
| Transportation Services | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and charges | | | |
| Custom work | 31,000 | 65,553 | 25,331 |
| Sale of supplies | 9,050 | 11,595 | 8,000 |
| Licenses and permits | 2,700 | 1,898 | 2,660 |
| Expense recoveries | 2,650 | 6,084 | 2,647 |
| Road maintenance and restoration agreements | 12,000 | 10,625 | 10,704 |
| Total Fees and Charges | <u>57,400</u> | <u>95,755</u> | <u>49,342</u> |
| Tangible capital asset sales - gain (loss) | | 59,199 | 11,126 |
| Total Other Segmented Revenue | <u>57,400</u> | <u>154,954</u> | <u>60,468</u> |
| Total Operating | <u>57,400</u> | <u>154,954</u> | <u>60,468</u> |
| Capital | | | |
| Conditional Grants | | | |
| Gas tax | 28,630 | 29,333 | 28,627 |
| Heavy haul | 759,750 | 603,202 | |
| Infrastructure | 38,060 | 38,060 | 38,060 |
| Total Capital | <u>826,440</u> | <u>670,595</u> | <u>66,687</u> |
| Total Transportation Services | <u>\$ 883,840</u> | <u>\$ 825,549</u> | <u>\$ 127,155</u> |

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

R. M. of Moosomin No. 121

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-2

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|--|---------------------|-------------------|-----------------------------|
| Environmental and Public Health Services | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and charges | | | |
| Sale of supplies | 800 | 1,403 | 144 |
| Total Other Segmented Revenue | <u>800</u> | <u>1,403</u> | <u>144</u> |
| Conditional Grants | | | |
| Sask. Water Corporation | 1,500 | 9,203 | 1,339 |
| Total Conditional Grants | <u>1,500</u> | <u>9,203</u> | <u>1,339</u> |
| Total Environmental and Public Health Services | <u>\$ 2,300</u> | <u>\$ 10,606</u> | <u>\$ 1,483</u> |
| Planning and Development Services | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and charges | | | |
| Maintenance and development charges | 1,000 | | 900 |
| Total Other Segmented Revenue | <u>1,000</u> | <u>0</u> | <u>900</u> |
| Conditional Grants | | | |
| Pest Control | 5,800 | 4,251 | 4,397 |
| Other | 21,500 | 21,500 | 26,020 |
| Total Conditional Grants | <u>27,300</u> | <u>25,751</u> | <u>30,417</u> |
| Total Operating | <u>28,300</u> | <u>25,751</u> | <u>31,317</u> |
| Total Planning and Development Services | <u>\$ 28,300</u> | <u>\$ 25,751</u> | <u>\$ 31,317</u> |
| Recreation and Cultural Services | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and charges | | | |
| Licenses and permits | 8,400 | 8,412 | 8,307 |
| Total Other Segmented Revenue | <u>8,400</u> | <u>8,412</u> | <u>8,307</u> |
| Total Recreation and Cultural Services | <u>\$ 8,400</u> | <u>\$ 8,412</u> | <u>\$ 8,307</u> |
| Total Operating and Capital Revenue by Function | <u>\$ 1,209,650</u> | <u>\$ 905,170</u> | <u>\$ 208,868</u> |
| Summary | | | |
| Total Other Segmented Revenue | 354,410 | 199,621 | 110,425 |
| Total Conditional Grants | 28,800 | 34,954 | 31,756 |
| Total Capital Grants and Contributions | <u>826,440</u> | <u>670,595</u> | <u>66,687</u> |
| Total Operating and Capital Revenue by Function | <u>\$ 1,209,650</u> | <u>\$ 905,170</u> | <u>\$ 208,868</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, 2016

Schedule 3-1

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|--|---------------------|---------------------|-----------------------------|
| General Government Services | | | |
| Council remuneration and travel | 53,090 | 51,505 | 47,491 |
| Wages and benefits | 83,970 | 86,081 | 79,507 |
| Professional/Contractual services | 50,050 | 49,296 | 38,933 |
| Utilities | 5,700 | 5,104 | 4,950 |
| Maintenance, materials and supplies | 8,050 | 6,950 | 23,243 |
| Grants and contributions - operating | 3,500 | 3,010 | 1,585 |
| Amortization | | 3,327 | 625 |
| Insurance | 10,300 | 12,076 | 10,090 |
| Other | 1,000 | 340 | 388 |
| | <u>215,660</u> | <u>217,689</u> | <u>206,812</u> |
| Total General Government Services | \$ 215,660 | \$ 217,689 | \$ 206,812 |
| Protective Services | | | |
| Police protection | | | |
| Professional/Contractual services | 21,500 | 21,860 | 21,375 |
| Grants and contributions - operating | 200 | 200 | 200 |
| Fire protection | | | |
| Grants and contributions - operating | 18,000 | 20,465 | 86,984 |
| | <u>39,700</u> | <u>42,525</u> | <u>108,559</u> |
| Total Protective Services | \$ 39,700 | \$ 42,525 | \$ 108,559 |
| Transportation Services | | | |
| Wages and benefits | 364,330 | 400,366 | 351,644 |
| Professional/Contractual services | 1,456,870 | 310,848 | 369,385 |
| Utilities | 7,750 | 6,884 | 7,097 |
| Maintenance, materials and supplies | 21,500 | 26,125 | 11,925 |
| Gravel | 217,500 | 146,193 | 205,077 |
| Machinery costs/fuel/blades | 729,900 | 168,052 | 190,475 |
| Culverts/drainage | 30,000 | 34,779 | 53,133 |
| Amortization | | 254,722 | 247,361 |
| Other | 10 | | 2,713 |
| | <u>2,827,860</u> | <u>1,347,969</u> | <u>1,438,810</u> |
| Total Transportation Services | \$ 2,827,860 | \$ 1,347,969 | \$ 1,438,810 |

*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, 2016

Schedule 3-2

| | 2016 Budget | 2016 Actual | 2015 Actual (Note 11) |
|---|----------------------------|----------------------------|--------------------------------------|
| Environmental and Public Health Services | | | |
| Maintenance, materials and supplies | 17,100 | 20,671 | 15,896 |
| Grants and contributions - operating | 3,000 | 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>\$ 22,100</u> | <u>\$ 25,671</u> | <u>\$ 20,896</u> |
| Planning and Development Services | | | |
| Professional/Contractual services | 245,900 | 13,371 | 10,459 |
| Grants and contributions - operating | 340 | 300 | 326 |
| Other | <u>4,850</u> | <u>4,736</u> | <u>4,851</u> |
| Total Planning and Development Services | <u>\$ 251,090</u> | <u>\$ 18,407</u> | <u>\$ 15,636</u> |
| Recreation and Cultural Services | | | |
| Grants and contributions - operating | 21,000 | 21,000 | 10,000 |
| Libraries | <u>5,500</u> | <u>5,494</u> | <u>5,388</u> |
| Total Recreation and Cultural Services | <u>\$ 26,500</u> | <u>\$ 26,494</u> | <u>\$ 15,388</u> |
| Utility Services | | | |
| Utilities | 3,500 | 3,694 | 3,272 |
| Maintenance, materials and supplies | <u>1,600</u> | <u>1,941</u> | <u>1,432</u> |
| Total Utility Services | <u>\$ 5,100</u> | <u>\$ 5,635</u> | <u>\$ 4,704</u> |
| Total Expenses by Function | <u>\$ 3,388,010</u> | <u>\$ 1,684,390</u> | <u>\$ 1,810,805</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, 2016

Schedule 4

| | 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 | 95,755 | 1,403 | | 8,412 | | 116,859 |
| 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 | 825,549 | 10,606 | 25,751 | 8,412 | 0 | 905,170 |
| 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 | 6,950 | | 172,318 | 20,671 | | | 1,941 | 201,880 |
| 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 | 217,689 | 42,525 | 1,347,969 | 25,671 | 18,407 | 26,494 | 5,635 | 1,684,390 |
| Surplus (Deficit) by Function | \$(184,629) | \$(40,733) | \$(522,420) | \$(15,065) | \$ 7,344 | \$(18,082) | \$(5,635) | (779,220) |
| Taxation and other unconditional revenue - schedule 1 | | | | | | | | 1,977,590 |
| Net Surplus | | | | | | | | \$ 1,198,370 |

*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 January 1, 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 | 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 | <u>39,506</u> | <u>1,100</u> | <u>127,155</u> | <u>1,483</u> | <u>31,317</u> | <u>8,307</u> | <u>0</u> | <u>208,868</u> |
| Expenses - schedule 3 | | | | | | | | |
| Wages and benefits | 79,507 | | 351,644 | | | | | 431,151 |
| Professional/contractual services | 86,424 | 21,375 | 369,385 | | 10,459 | | | 487,643 |
| 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 | | 2,713 | | 4,851 | | | 7,952 |
| Total Expenses | <u>206,812</u> | <u>108,559</u> | <u>1,438,810</u> | <u>20,896</u> | <u>15,636</u> | <u>15,388</u> | <u>4,704</u> | <u>1,810,805</u> |
| Surplus (Deficit) by Function | <u>\$ (167,306)</u> | <u>\$ (107,459)</u> | <u>\$ (1,311,655)</u> | <u>\$ (19,413)</u> | <u>\$ 15,681</u> | <u>\$ (7,081)</u> | <u>\$ (4,704)</u> | <u>(1,601,937)</u> |
| Taxation and other unconditional revenue - schedule 1 | | | | | | | | <u>1,857,814</u> |
| Net Surplus | | | | | | | | <u>\$ 255,877</u> |

*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, 2016

Schedule 6

| | 2016 | | | | | | | 2015 | |
|--|-------------------|------------------|------------------|------------------|--------------------------|------------------------|--|---------------------|---------------------|
| | 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 | 94,818 | 153,814 | 1,411,041 | 5,552,340 | 261,061 | 7,662,999 | 7,331,941 |
| Additions during the year | | 10,448 | | | 524,986 | 1,040,264 | 207,801 | 1,783,499 | 435,358 |
| Disposals and write-down during the year | | | | | (309,959) | | | (309,959) | (104,300) |
| Closing Asset Costs | <u>126,141</u> | <u>74,232</u> | <u>94,818</u> | <u>153,815</u> | <u>1,626,068</u> | <u>6,592,604</u> | <u>468,862</u> | <u>9,136,539</u> | <u>7,662,999</u> |
| Accumulated Amortization Cost | | | | | | | | | |
| Opening Accumulated Amortization Costs | 0 | 39,683 | 39,232 | 50,233 | 386,145 | 2,746,447 | 0 | 3,261,740 | 3,070,792 |
| Add: Amortization taken | | 1,594 | 2,598 | 6,479 | 126,263 | 121,115 | | 258,049 | 247,986 |
| Less: Accumulated amortization on disposals | | | | | 135,218 | | | 135,218 | 57,038 |
| Closing Accumulated Amortization Costs | <u>0</u> | <u>41,277</u> | <u>41,830</u> | <u>56,712</u> | <u>377,190</u> | <u>2,867,562</u> | <u>0</u> | <u>3,384,571</u> | <u>3,261,740</u> |
| Net Book Value | <u>\$ 126,141</u> | <u>\$ 32,955</u> | <u>\$ 52,988</u> | <u>\$ 97,103</u> | <u>\$ 1,248,878</u> | <u>\$ 3,725,042</u> | <u>\$ 468,862</u> | <u>\$ 5,751,968</u> | <u>\$ 4,401,259</u> |

*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, 2016

Schedule 7

| | 2016 | | | | | | | 2015 | |
|--|-----------------------|------------------------|------------------------|--------------------------------|------------------------|-------------------|------------------|---------------------|---------------------|
| | 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 | 7,632,999 | 0 | 0 | 0 | 0 | 7,662,999 | 7,331,941 |
| Additions during the year | | | 1,783,499 | | | | | 1,783,499 | 435,358 |
| Disposals and write-down during the year | | | (309,959) | | | | | (309,959) | (104,300) |
| Closing Asset Costs | <u>30,000</u> | <u>0</u> | <u>9,106,539</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>9,136,539</u> | <u>7,662,999</u> |
| Accumulated Amortization Cost | | | | | | | | | |
| Opening Accumulated Amortization Costs | 6,375 | 0 | 3,255,365 | 0 | 0 | 0 | 0 | 3,261,740 | 3,070,792 |
| Add: Amortization taken | 3,327 | | 254,722 | | | | | 258,049 | 247,986 |
| Less: Accumulated amortization on disposals | | | 135,218 | | | | | 135,218 | 57,038 |
| Closing Accumulated Amortization Costs | <u>9,702</u> | <u>0</u> | <u>3,374,869</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>3,384,571</u> | <u>3,261,740</u> |
| Net Book Value | <u>\$ 20,298</u> | <u>\$ 0</u> | <u>\$ 5,731,670</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 5,751,968</u> | <u>\$ 4,401,259</u> |

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

R. M. of Moosomin No. 121
 Schedule of Accumulated Surplus
 For the year ended December 31, 2016

Schedule 8

| | 2015 | Changes | 2016 |
|---|---------------------|---------------------|---------------------|
| Unappropriated Surplus | <u>1,553,865</u> | <u>(40,049)</u> | <u>1,513,816</u> |
| Appropriated Surplus | | | |
| Public reserve | <u>3,800</u> | <u>0</u> | <u>3,800</u> |
| Capital trust reserve | <u>233,950</u> | <u>(98,368)</u> | <u>135,582</u> |
| Other | | | |
| Health care | 202,749 | (76,951) | 125,798 |
| Fire | 50,000 | 10,752 | 60,752 |
| Shop | <u>151,238</u> | <u>52,274</u> | <u>203,512</u> |
| | <u>403,987</u> | <u>(13,925)</u> | <u>390,062</u> |
| Total Appropriated | <u>641,737</u> | <u>(112,293)</u> | <u>529,444</u> |
| Net Investments in Tangible Capital Assets | | | |
| Tangible capital assets - schedule 6 | <u>4,401,259</u> | <u>1,350,709</u> | <u>5,751,968</u> |
| Total Accumulated Surplus | <u>\$ 6,596,861</u> | <u>\$ 1,198,367</u> | <u>\$ 7,795,228</u> |

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

R. M. of Moosomin No. 121
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2016

Schedule 9

| | <u>Property Class</u> | | | | | Total |
|---|-----------------------|--------------------|--------------------|-----------------------------|------------------------------------|--------------|
| | Agriculture | Residential | Condominium | Seasonal Residential | Commercial & Industrial | |
| Taxable Assessment | 37,151,270 | 14,620,977 | | 14,910 | 65,516,000 | 117,303,157 |
| Regional Park Assessment | | | | | | 6,249,790 |
| Total Assessment | | | | | | 123,552,947 |
| 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) | 408,664 | 124,278 | | 127 | 990,894 | 1,523,963 |
| Mill Rates: | Mills | | | | | |
| Average Municipal* | | | | | | 12.3345 |
| Average School* | | | | | | 7.3473 |
| 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, 2016

Schedule 10

| Name | Remuneration | Reimbursed Costs | Total |
|----------------|---------------------|-----------------------------|------------------|
| David Moffatt | 11,950 | 1,517 | 13,467 |
| Jeff McMullen | 8,450 | 8 | 8,458 |
| Garnet Fawcett | 7,900 | 871 | 8,771 |
| Herb Doll | 6,400 | 1,070 | 7,470 |
| Calvin Mills | 6,400 | 547 | 6,947 |
| Dale McAuley | 7,400 | 1,704 | 9,104 |
| Ernest Dobson | 8,000 | 1,200 | 9,200 |
| | <u>56,500</u> | <u>6,917</u> | <u>63,417</u> |
| | <u>\$ 56,500</u> | <u>\$ 6,917</u> | <u>\$ 63,417</u> |

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