

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Financial Statements
Year Ended December 31, 2021

R.M. OF MOOSE MOUNTAIN NO. 63
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Year Ended December 31, 2021

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Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

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

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


Mr. Kelly Brimner, Reeve


Ms. Christie Hislop, Chief Administrative Officer

Carlyle, SK

Independent Auditor's report

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

Opinion

We have audited the consolidated financial statements of the R.M. of Moose Mountain No. 63 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter - Supplemental Information

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

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

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

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

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

(continues)

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

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

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

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

Weyburn, Canada
September 15, 2022



Chartered Professional Accountants

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 3,364,406	\$ 2,418,822
Taxes Receivable - Municipal <i>(Note 3)</i>	38,868	63,534
Other Accounts Receivable <i>(Note 4)</i>	182,772	457,741
Land for Resale <i>(Note 5)</i>	1	1
Long - Term Investments <i>(Note 6)</i>	49,221	45,678
Debt Charges Recoverable	-	-
Other	-	-
Total financial assets	3,635,268	2,985,776
LIABILITIES		
Bank indebtedness <i>(Note 7)</i>	-	-
Accounts Payable	364,615	157,072
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue <i>(Note 8)</i>	14,113	15,459
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 9)</i>	455,897	-
Lease Obligations <i>(Note 10)</i>	50,169	-
Total liabilities	884,794	172,531
NET FINANCIAL ASSETS	2,750,474	2,813,245
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	7,191,076	6,337,097
Prepayments and Deferred Charges	-	3,614
Stock and supplies	474,269	676,216
Other	-	-
Total Non-Financial Assets	7,665,345	7,016,927
ACCUMULATED SURPLUS (Schedule 8)	\$ 10,415,818	\$ 9,830,172

R.M. OF MOOSE MOUNTAIN NO. 63

Consolidated Statement of Operations and Accumulated Surplus

As at December 31, 2021

Statement 2

	Budget 2021	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,217,660	\$ 2,148,070	\$ 1,879,963
Fees and Charges (Schedule 4, 5)	193,521	204,769	243,349
Conditional Grants (Schedule 4, 5)	48,210	47,050	46,938
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(34,850)	(128,874)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	16,000	-
Investment Income and Commissions (Schedule 4, 5)	20,000	16,064	37,187
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	680	-	680
Total Revenues	2,480,071	2,397,103	2,079,243
EXPENSES			
General Government Services (Schedule 3)	299,763	315,428	287,522
Protective Services (Schedule 3)	160,328	228,409	133,283
Transportation Services (Schedule 3)	1,520,629	1,202,014	1,023,485
Environmental and Public Health Services (Schedule 3)	67,922	65,351	64,090
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	57,320	59,032	36,003
Utility Services (Schedule 3)	1,260	1,173	1,169
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,107,222	1,871,407	1,545,552
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	372,849	525,696	533,691
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	43,540	59,950	378,006
Surplus (Deficit) of Revenues over Expenses	416,389	585,646	911,697
Accumulated Surplus (Deficit), Beginning of Year	9,830,172	9,830,172	8,918,475
ACCUMULATED SURPLUS - END OF YEAR	\$ 10,246,561	\$ 10,415,818	\$ 9,830,172

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ 416,389	\$ 585,646	\$ 911,697
(Acquisition) of tangible capital assets	(426,580)	(1,496,665)	(2,189,820)
Amortization of tangible capital assets	206,079	260,728	206,079
Proceeds on disposal of tangible capital assets	140,990	363,109	110,000
Loss (gain) on the disposal of tangible capital assets	-	18,850	128,874
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(79,511)	(853,978)	(1,744,867)
(Acquisition) of supplies inventories	-	-	(95,834)
(Acquisition) of prepaid expense	-	-	(3,615)
Consumption of supplies inventory	-	201,946	-
Use of prepaid expense	-	3,615	2,710
Surplus (Deficit) of expenses of other non-financial over expenditures	-	205,561	(96,739)
Increase/Decrease in Net Financial Assets	336,878	(62,771)	(929,909)
Net Financial Assets (Debt) - Beginning of Year	2,813,245	2,813,245	3,743,154
Net Financial Assets (Debt) - End of Year	\$ 3,150,123	\$ 2,750,474	\$ 2,813,245

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Statement of Cash Flows
As at December 31, 2021

Statement 4

Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 585,646	\$ 911,697
Amortization	260,728	206,079
Loss (gain) on disposal of tangible capital assets	34,850	128,874
Loss (gain) on disposal of land	(16,000)	-
	<u>865,224</u>	<u>1,246,650</u>
Change in assets/liabilities		
Taxes receivable - Municipal	24,667	(107)
Other Receivables	274,969	(349,553)
Accounts Payable	207,542	57,889
Deferred Revenue	(1,346)	442
Prepayments and Deferred Charges	3,615	(905)
Stock and supplies	201,946	(95,834)
	<u>711,393</u>	<u>(388,068)</u>
Cash provided by operating transactions	<u>1,576,617</u>	<u>858,582</u>
Capital:		
Acquisition of capital assets	(1,496,665)	(2,189,820)
Proceeds from the disposal of capital assets	363,109	110,000
Cash applied to capital transactions	<u>(1,133,556)</u>	<u>(2,079,820)</u>
Investing:		
Long - Term Investments	(3,543)	(2,894)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(3,543)</u>	<u>(2,894)</u>
Financing:		
Debt charges recovered	-	158,882
Long-term debt issued	543,750	-
Long-term debt repaid	(87,853)	-
Other financing	58,192	-
Repayment of obligations under capital lease	(8,023)	-
Cash provided by (applied to) financing transactions	<u>506,066</u>	<u>158,882</u>
Change in Cash and Temporary Investments during the year	945,584	(1,065,250)
Cash and Temporary Investments - Beginning of Year	<u>2,418,822</u>	<u>3,484,072</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 3,364,406</u>	<u>\$ 2,418,822</u>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Carlyle and RM #63 Fire Protection Board

All inter-organizational transactions and balances have been eliminated.

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

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

(c) **Government Transfers:**

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

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

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

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

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

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

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

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

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

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

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

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

(continues)

1. Significant accounting policies (continued)

(h) **Appropriated Reserves:**

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

(i) **Property Tax Revenue:**

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

(j) **Investments:**

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

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

(k) **Inventories:**

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

(l) **Tangible Capital Assets:**

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

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

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

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

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

(continues)

Notes to Consolidated Financial Statements

As at December 31, 2021

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

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

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

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

(o) **Employee benefit plans:**

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

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

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

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

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

(q) **Measurement Uncertainty:**

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

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

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

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

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

(continues)

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 11, 2021.

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

Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for fiscal years beginning on or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

R.M. OF MOOSE MOUNTAIN NO. 63

Notes to Consolidated Financial Statements

As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash and Temporary Investments	\$ 2,953,110	\$ 1,968,125
Restricted Cash	411,296	450,697
Total Cash and Temporary Investments	\$ 3,364,406	\$ 2,418,822

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

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

3. Taxes Receivable - Municipal

	2021	2020
<u>Municipal</u>		
- Current	\$ 37,037	\$ 45,512
- Arrears	31,965	26,338
	69,001	71,850
Less - allowance for uncollectibles	(30,134)	(8,316)
Total municipal taxes receivable	38,868	63,534
<u>School</u>		
- Current	20,600	30,242
- Arrears	14,981	11,449
Total school taxes receivable	35,581	41,691
Municipal - other	1,524	310
Total taxes and grants in lieu receivable	75,973	105,535
Deduct taxes receivable to be collected on behalf of other organizations	(37,105)	(42,001)
Total Taxes Receivable - Municipal	\$ 38,868	\$ 63,534

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 52,476	\$ 126,770
Provincial government	43,170	307,150
Local government	74,828	7,000
Utility	-	-
Trade	12,298	16,821
Other	-	-
Total Other Accounts Receivable	182,772	457,741
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 182,772	\$ 457,741

5. Land for Resale

	2021	2020
Tax Title Property	\$ 1,064	\$ 1,064
Allowance for market value adjustment	(1,063)	(1,063)
Net Tax Title Property	1	1
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 1	\$ 1

R.M. OF MOOSE MOUNTAIN NO. 63

Notes to Consolidated Financial Statements

As at December 31, 2021

6. Long-Term Investment

	2021	2020
SARM - Self Insurance Fund	\$ 49,221	\$ 45,678
<p>The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.</p>		

7. Bank Indebtedness

At December 31, 2021, the Municipality had lines of credit totaling \$200,000 (2020 - \$200,000) bearing interest at 2.075% (2020 - 2.075%) , of which \$nil (2020 - \$nil) was drawn. The line of credit is secured by a general security agreement.

8. Deferred Revenue

	2021	2020
Prepaid Taxes		
Balance, beginning of year	\$ 459	\$ 17
Add: Amount received during the year	-	459
Less: Amount recognized as revenue during the year	(1,346)	(17)
Balance, end of year	(887)	459
Fire Board Deferred Revenue		
Balance, beginning of year	15,000	15,000
Add: Amount received during the year	-	-
Less: Amount recognized as revenue during the year	-	-
Balance, end of year	15,000	15,000
Grand total	\$ 14,113	\$ 15,459

9. Long-term Debt

The debt limit of the Municipality is \$1,658,181 (2020 - \$1,821,274). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

Affinity Credit Union loan bearing interest at 2.79% per annum and repayable in monthly plended payments of 15,763. The loan matures on June 1, 2024 and is due on demand.

Future principal and interest payments are as follows:

	Principal	Interest	2021
Year			
2022	\$ 178,706	\$ 10,446	\$ 189,152
2023	183,776	5,396	189,172
2024	93,415	760	94,175
Balance	455,897	16,602	472,499

R.M. OF MOOSE MOUNTAIN NO. 63

Notes to Consolidated Financial Statements

As at December 31, 2021

10. Lease Obligations

Navistar Capital Lease bearing interest at 5.126% per annum, repayable in monthly blended payments of \$1,097, plus applicable taxes. The lease matures on April 26, 2026 and is secured by a general security agreement covering a 2022 Arne's Hopper Trailer, which has a carrying value of \$58,192.

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

<u>Year</u>	<u>Payment Amount</u>
2022	\$ 10,843
2023	11,411
2024	12,010
2025	12,641
2026	<u>3,264</u>
Total future minimum lease payments	<u>\$ 50,169</u>

11. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality's pension expense in 2021 was \$30,248 (2020 - \$26,313). The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

	<u>2021</u>	<u>2020</u>
<u>Details of MEPP</u>		
Number of active members	6	5
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	30,248	26,313
Employer contributions for the year	30,248	26,313
Financial position of the plan:		
Plan assets	3,568,400,000	3,221,426,000
Plan liabilities	<u>2,424,014,000</u>	<u>2,382,526,000</u>
Plan surplus	<u>\$1,144,386,000</u>	<u>\$ 838,900,000</u>

2021 year's maximum pensionable amount (YMPE) \$61,600.

Notes to Consolidated Financial Statements

As at December 31, 2021

12. Trusts Administered by the Municipality

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

	2021	2020
Cornerstone Community Planning Group		
Balance - Beginning of Year	\$ 93,747	\$ 80,138
Grant revenue	25,000	25,000
Interest revenue	179	250
Subtotal	118,926	105,388
Donations	(24,026)	(11,635)
Bank charges	(6)	(6)
Advertising expense	-	-
Balance - End of Year	\$ 94,894	\$ 93,747

13. Government Partnerships

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

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

	2021	2020
Financial Position		
Financial Assets	\$ 646,177	\$ 820,771
Liabilities	47,469	(240,063)
Non-Financial Assets	2,538,589	2,478,980
Net Assets	3,232,235	3,059,688
Operations		
Revenue	287,441	2,123,458
Expenses	(209,832)	(173,348)
Deficiency or revenue over expenses	77,609	1,950,110
Net Assets, opening	3,059,688	1,109,578
Net Assets, closing	3,137,297	3,059,688

14. Budget Data

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

	2021
Budget surplus per Statement of Operations	416,389
Less: Capital expenditures	(426,580)
Less: Transfers to other funds	(21,000)
Add: Capital sales	140,990
Add: Amortization	260,728
Less: Fire Board revenues	(120,811)
Add: Fire Board expenses	66,794
Approved Budget	\$ 316,510

15. Subsequent Events

Subsequent to year end, the Municipality purchased and sold machinery and equipment for a net purchase price of \$88,500 excluding taxes.

R.M. OF MOOSE MOUNTAIN NO. 63

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 1,922,750	\$ 1,916,693	\$ 1,712,532
Abatements and adjustments	-	3	-
Discount on current year taxes	80,840	(64,437)	(77,819)
Net Municipal Taxes	2,003,590	1,852,259	1,634,713
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,970	10,791	8,983
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,012,560	1,863,050	1,643,696
UNCONDITIONAL GRANTS			
Revenue sharing	203,100	203,093	204,911
Organized Hamlet	-	-	-
Safe Restart	-	-	29,350
Other	-	-	-
Total Unconditional Grants	203,100	203,093	234,261
GRANTS IN LIEU OF TAXES			
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	2,000	2,211	2,006
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	79,716	-
Total Grants in Lieu of Taxes	2,000	81,927	2,006
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,217,660	\$ 2,148,070	\$ 1,879,963

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 800	\$ 480	\$ 940
- Custom work	1,790	1,654	1,794
- Sales of supplies	920	2,854	593
- Other	500	15,023	11,972
Total Fees and Charges	4,010	20,011	15,299
- Tangible capital asset sales - gain (loss)	-	(19,131)	-
- Land sales - gain	-	16,000	-
- Investment income and commissions	20,000	16,064	37,187
- Other	680	-	680
Total Other Segmented Revenue	24,690	32,944	53,166
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	24,690	32,944	53,166
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	24,690	32,944	53,166
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	-
- Other	120,811	120,811	176,729
Total Fees and Charges	120,811	120,811	176,729
- Tangible capital asset sales - gain (loss)	-	7,909	-
- Other	-	-	-
Total Other Segmented Revenue	120,811	128,720	176,729
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	120,811	128,720	176,729
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 120,811	\$ 128,720	\$ 176,729

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 13,000	\$ 10,619	\$ 14,050
- Custom work	400	450	400
- Sales of supplies	26,000	23,318	33,921
- Road Maintenance and Restoration			
Agreements	25,000	26,710	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	64,400	61,097	48,371
- Tangible capital asset sales - gain (loss)	-	(23,628)	(128,874)
- Other	-	-	-
Total Other Segmented Revenue	64,400	37,469	(80,503)
Conditional Grants			
- RIRG (CTP)	43,170	42,940	43,400
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	43,170	42,940	43,400
Total Operating	107,570	80,409	(37,103)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	43,540	59,950	43,542
- ICIP	-	-	-
- RIRG (CTP, Bridge and Culvert, Road Const.)	-	-	263,750
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	70,714
- Other (MEEP)	-	-	-
Total Capital	43,540	59,950	378,006
Restructuring revenue	-	-	-
Total Transportation Services	151,110	140,359	340,903
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	5,040	4,110	3,538
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	5,040	4,110	3,538
Total Operating	5,040	4,110	3,538
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 5,040	\$ 4,110	\$ 3,538

R.M. OF MOOSE MOUNTAIN NO. 63

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 3,600	\$ 2,250	\$ 2,250
- Maintenance and Development Charges	700	600	700
- Other	-	-	-
Total Fees and Charges	4,300	2,850	2,950
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,300	2,850	2,950
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,300	2,850	2,950
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	4,300	2,850	2,950
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 305,951	\$ 308,983	\$ 577,286

SUMMARY

Total Other Segmented Revenue	\$ 214,201	\$ 201,983	\$ 152,342
Total Conditional Grants	48,210	47,050	46,938
Total Capital Grants and Contributions	43,540	59,950	378,006
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 305,951	\$ 308,983	\$ 577,286

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 32,000	\$ 31,189	\$ 32,736
Wages and benefits	157,170	143,733	148,155
Professional/Contractual services	63,950	64,177	50,882
Utilities	2,600	5,177	2,349
Maintenance, materials and supplies	28,600	34,243	35,767
Grants and contributions			
- capital	-	446	270
Amortization	273	273	8,030
Interest	15,170	8,439	-
Allowance For Uncollectibles	-	27,751	9,333
Other	-	-	-
General Government Services	299,763	315,428	287,522
Restructuring	-	-	-
Total General Government Services	299,763	315,428	287,522
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	23,700	24,333	23,697
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	620	615	615
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	1,650	1,620	1,620
- Capital	-	-	-
Amortization	111,858	45,064	19,936
Interest	-	-	-
Other	22,500	156,777	87,415
Protective Services	160,328	228,409	133,283
Restructuring	-	-	-
Total Protective Services	160,328	228,409	133,283
TRANSPORTATION SERVICES			
Wages and Benefits	249,890	294,994	234,171
Professional/Contractual Services	603,270	50,312	14,694
Utilities	9,020	8,749	7,279
Maintenance, materials and supplies	121,060	189,009	119,212
Gravel	325,000	446,561	470,016
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	212,389	212,389	178,113
Interest	-	-	-
Other	-	-	-
Transportation Services	1,520,629	1,202,014	1,023,485
Restructuring	-	-	-
Total Transportation Services	\$ 1,520,629	\$ 1,202,014	\$ 1,023,485

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	17,910	18,443	17,086
Utilities	-	-	-
Maintenance, materials and supplies	5,150	1,718	5,148
Grants and contributions			
- Operating	41,860	42,188	41,856
Waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	3,002	3,002	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	67,922	65,351	64,090
Restructuring	-	-	-
Total Environmental and Public Health Services	67,922	65,351	64,090
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	190	196	189
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	54,630	56,279	33,256
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	2,500	2,557	2,558
Recreation and Cultural Services	57,320	59,032	36,003
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 57,320	\$ 59,032	\$ 36,003

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	820	605	793
Maintenance, materials and supplies	440	568	376
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	1,260	1,173	1,169
Restructuring	-	-	-
Total Utility Services	1,260	1,173	1,169
TOTAL EXPENSES BY FUNCTION	\$ 2,107,222	\$ 1,871,407	\$ 1,545,552

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 20,011	\$ 120,811	\$ 61,097	\$ -	\$ 2,850	\$ -	\$ -	\$ 204,769
Tangible Capital Asset Sales - Gain (Loss)	(19,131)	7,909	(23,628)	-	-	-	-	(34,850)
Land Sales - Gain (Loss)	16,000	-	-	-	-	-	-	16,000
Investment Income and Commissions	16,064	-	-	-	-	-	-	16,064
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	42,940	4,110	-	-	-	47,050
- Capital	-	-	59,950	-	-	-	-	59,950
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	32,944	128,720	140,359	4,110	2,850	-	-	308,983
Expenses (Schedule 3)								
Wages and Benefits	174,922	-	294,994	-	-	-	-	469,916
Professional/Contractual Services	64,177	24,948	50,312	18,443	-	196	-	158,076
Utilities	5,177	-	8,749	-	-	-	605	14,531
Maintenance Material and Supplies	34,243	-	635,570	1,718	-	-	568	672,099
Grants and Contributions	446	1,620	-	42,188	-	56,279	-	100,533
Amortization	273	45,064	212,389	3,002	-	-	-	260,728
Interest	8,439	-	-	-	-	-	-	8,439
Allowance for Uncollectibles	27,751	-	-	-	-	-	-	27,751
Restructurings	-	-	-	-	-	-	-	-
Other	-	156,777	-	-	-	2,557	-	159,334
Total Expenses	315,428	228,409	1,202,014	65,351	-	59,032	1,173	1,871,407
Surplus (Deficit) by Function	(282,484)	(99,689)	(1,061,655)	(61,241)	2,850	(59,032)	(1,173)	(1,562,424)
Taxes and other unconditional revenue (Schedule 1)								<u>2,148,070</u>
Net Surplus (Deficit)								<u>\$ 585,646</u>

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,299	\$ 176,729	\$ 48,371	\$ -	\$ 2,950	\$ -	\$ -	\$ 243,349
Tangible Capital Asset Sales - Gain (Loss)	-	-	(128,874)	-	-	-	-	(128,874)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	37,187	-	-	-	-	-	-	37,187
Other Revenues	680	-	-	-	-	-	-	680
Grants - Conditional	-	-	43,400	3,538	-	-	-	46,938
- Capital	-	-	378,006	-	-	-	-	378,006
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	53,166	176,729	340,903	3,538	2,950	-	-	577,286
Expenses (Schedule 3)								
Wages and Benefits	180,891	-	234,171	-	-	-	-	415,062
Professional/Contractual Services	50,882	24,312	14,694	17,086	-	189	-	107,163
Utilities	2,349	-	7,279	-	-	-	793	10,421
Maintenance Material and Supplies	35,767	-	589,228	5,148	-	-	376	630,519
Grants and Contributions	270	1,620	-	41,856	-	33,256	-	77,002
Amortization	8,030	19,936	178,113	-	-	-	-	206,079
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	9,333	-	-	-	-	-	-	9,333
Restructurings	-	-	-	-	-	-	-	-
Other	-	87,415	-	-	-	2,558	-	89,973
Total Expenses	287,522	133,283	1,023,485	64,090	-	36,003	1,169	1,545,552
Surplus (Deficit) by Function	(234,356)	43,446	(682,582)	(60,552)	2,950	(36,003)	(1,169)	(968,266)
Taxes and other unconditional revenue (Schedule 1)								<u>1,879,963</u>
Net Surplus (Deficit)								<u>\$ 911,697</u>

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021								2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 115,530	\$ -	\$ 1,759,024	\$ -	\$ 1,695,133	\$ 7,076,771	\$ -	\$ 10,646,458	\$ 8,755,229
Additions during the year	217,500	-	515,982	-	360,422	402,761	-	1,496,665	2,189,820
Disposals and write-downs during the year	(30,530)	-	(368,695)	-	(129,785)	-	-	(529,010)	(298,591)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	302,500	-	1,906,311	-	1,925,770	7,479,532	-	11,614,113	10,646,458
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	85,866	-	557,338	3,666,157	-	4,309,361	4,163,000
Add: Amortization taken	-	-	33,788	-	92,658	134,282	-	260,728	206,079
Less: Accumulated amortization on disposals	-	-	(51,095)	-	(95,957)	-	-	(147,052)	(59,718)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	68,559	-	554,039	3,800,439	-	4,423,037	4,309,361
Net Book Value	\$ 302,500	\$ -	\$ 1,837,752	\$ -	\$ 1,371,731	\$ 3,679,093	\$ -	\$ 7,191,076	\$ 6,337,097

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

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

	2021								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	2020 Total
Asset cost									
Opening Asset costs	\$ 341,792	\$ 1,656,913	\$ 8,527,689	\$ 120,064	\$ -	\$ -	\$ -	\$ 10,646,458	\$ 8,755,229
Additions during the year	733,482	67,927	695,256	-	-	-	-	1,496,665	2,189,820
Disposals and write-downs during the year	(305,470)	(181,255)	(42,285)	-	-	-	-	(529,010)	(298,591)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	769,804	1,543,585	9,180,660	120,064	-	-	-	11,614,113	10,646,458
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	35,871	373,263	3,900,227	-	-	-	-	4,309,361	4,163,000
Add: Amortization taken	273	45,064	212,389	3,002	-	-	-	260,728	206,079
Less: Accumulated amortization on disposals	-	(108,048)	(39,004)	-	-	-	-	(147,052)	(59,718)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	36,144	310,279	4,073,612	3,002	-	-	-	4,423,037	4,309,361
Net Book Value	\$ 733,660	\$ 1,233,306	\$ 5,107,048	\$ 117,062	\$ -	\$ -	\$ -	\$ 7,191,076	\$ 6,337,097

See notes to the consolidated financial statements

R.M. OF MOOSE MOUNTAIN NO. 63
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,201,272	\$ 184,198	\$ 2,385,470
APPROPRIATED RESERVES			
Machinery and Equipment	293,312	-	293,312
Public Reserve	2,547	-	2,547
Fire Board Reserve	290,354	3,366	293,720
Utility	-	-	-
Other - specified reserves	701,373	-	701,373
Total Appropriated	1,287,586	3,366	1,290,952
ORGANIZED HAMLETS			
Organized Hamlet of Cannington Lake	4,217	-	4,217
Total Organized Hamlets	4,217	-	4,217
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	6,337,097	853,979	7,191,076
Less: Related debt	-	(455,897)	(455,897)
Net Investment in Tangible Capital Assets	6,337,097	398,082	6,735,179
Total Accumulated Surplus	\$ 9,830,172	\$ 585,646	\$ 10,415,818

R.M. OF MOOSE MOUNTAIN NO. 63
 Schedule of Mill Rates and Assessments
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 115,561,575	\$ 18,680,730	\$ -	\$ -	\$ 91,097,105	\$ -	\$ 225,339,410
Hamlet Assesment	-	-	-	265,600	-	-	265,600
Total Assessment	115,561,575	18,680,730	-	265,600	91,097,105	-	225,605,010
Mill Rate Factor(s)	1.0000	0.7000	-	0.7000	1.9000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	4,000	403,150	-	407,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 577,808	\$ 65,383	\$ -	\$ 4,930	\$ 1,268,572	\$ -	\$ 1,916,693

MILL RATES:

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

MILLS
8.4958
5.0572
-
5.0000

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

		Name	Remuneration	Reimbursed Costs	Total
Reeve		Kelly Brimner	\$ 6,900	\$ 1,680	\$ 8,580
Councillor		Donald Boutin	4,800	93	4,893
Councillor		Richard Burnett	5,200	427	5,627
Councillor		Rick DeGeer	2,400	-	2,400
Councillor		Alex Eisler	4,500	639	5,139
Councillor		Rylan Weir	200	-	200
Councillor		Jack Wilson	9,400	1,254	10,654
Councillor		Mitchell Weber	5,400	561	5,961
Total			\$ 38,800	\$ 4,654	\$ 43,454