

Town of Moosomin
Consolidated Financial Statements
December 31, 2021

Town of Moosomin

Contents

For the year ended December 31, 2021

Page

Management's Responsibility

Independent Auditors' Report

Consolidated Financial Statements

Statement 1 - Consolidated Statement of Financial Position	1
Statement 2 - Consolidated Statement of Operations	2
Statement 3 - Consolidated Statement of Change in Net Financial Assets	3
Statement 4 - Consolidated Statement of Cash Flow	4

Notes to the Consolidated Financial Statements

5

Schedules

Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue	12
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function	13
Schedule 3 - Consolidated Schedule of Expenses by Function	17
Schedule 4 - Consolidated Schedule of Current Year Segment Disclosure by Function	20
Schedule 5 - Consolidated Schedule of Prior Year Segment Disclosure by Function	21
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.	22
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.	23
Schedule 8 - Consolidated Schedule of Accumulated Surplus	24
Schedule 9 - Schedule of Mill Rates and Assessments	25
Schedule 10 - Schedule of Council Remuneration	26

Management's Responsibility

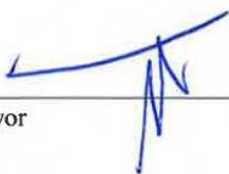
To the Ratepayers of the Town of Moosomin:

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 is 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.

MNP 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.



Mayor



Administrator

May 11, 2022

To the Mayor and Councillors of the Town of Moosomin:

Opinion

We have audited the consolidated financial statements of Town of Moosomin (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial assets and cash flow 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 consolidated financial position of the Municipality as at December 31, 2021, and the results of its consolidated operations and its consolidated cash flow 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 related 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.

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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Moosomin, Saskatchewan

May 11, 2022


MNP LLP


Chartered Professional Accountants

Town of Moosomin
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	<u>2021</u>	<u>2020</u>
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	3,446,482	3,174,840
Taxes receivable - Municipal (Note 3)	154,933	137,321
Other accounts receivable (Note 4)	569,368	560,975
Land for resale (Note 5)	145,645	134,562
Long-term investments	-	-
Other	-	-
Total financial assets	<u>4,316,428</u>	<u>4,007,698</u>
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	74,277	32,812
Deposits	-	-
Deferred revenue (Note 6)	213,768	134,161
Accrued landfill costs (Note 7)	1,389,423	32,544
Other liabilities (Note 8)	40,000	40,000
Long-term debt (Note 9)	290,470	568,681
Lease obligations (Note 10)	-	18,971
Total liabilities	<u>2,007,938</u>	<u>827,169</u>
NET FINANCIAL ASSETS	<u>2,308,490</u>	<u>3,180,529</u>
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	14,166,750	13,422,313
Prepayments and deferred charges	-	1,480
Inventories	-	-
Other	-	-
Total non-financial assets	<u>14,166,750</u>	<u>13,423,793</u>
Accumulated surplus (Schedule 8)	<u>16,475,240</u>	<u>16,604,322</u>
Commitments (Note 12)		


 Mayor


 Administrator

Town of Moosomin
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and other unconditional revenue (Schedule 1)	4,137,990	4,124,533	4,284,617
Fees and charges (Schedule 4, 5)	2,114,525	2,428,340	2,171,625
Conditional grants (Schedule 4, 5)	646,213	569,403	425,410
Tangible capital asset sales - gain (Schedule 4, 5)	-	21,134	-
Land sales - gain (Schedule 4, 5)	-	-	20,074
Investment income and commissions (Schedule 4, 5)	12,500	7,078	13,063
Other revenues (Schedule 4, 5)	1,000	3,452	733
Total revenues	6,912,228	7,153,940	6,915,522
Expenses			
General government services (Schedule 3)	680,457	677,817	617,938
Protective services (Schedule 3)	419,050	391,144	373,547
Transportation services (Schedule 3)	2,119,731	2,112,092	2,102,939
Environmental and public health services (Schedule 3)	666,098	1,916,722	547,584
Planning and development services (Schedule 3)	93,375	71,927	100,912
Recreation and cultural services (Schedule 3)	1,315,095	1,353,693	1,119,408
Utility services (Schedule 3)	1,252,097	1,093,862	1,194,689
Total expenses	6,545,903	7,617,257	6,057,017
Surplus (deficit) of revenues over expenses before other capital contributions	366,325	(463,317)	858,505
Provincial/Federal capital grants and contributions (Schedule 4, 5)	169,517	334,235	556,084
Surplus of revenues over expenses	535,842	(129,082)	1,414,589
Accumulated surplus, beginning of year	16,604,322	16,604,322	15,189,733
Accumulated surplus, end of year	17,140,164	16,475,240	16,604,322

Town of Moosomin
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (deficit)	535,842	(129,082)	1,414,589
(Acquisition) of tangible capital assets	(1,618,774)	(1,528,463)	(1,409,113)
Amortization of tangible capital assets	780,402	780,160	720,855
Proceeds on disposal of tangible capital assets	-	25,000	-
(Gain) on the disposal of tangible capital assets	-	(21,134)	-
Deficit of capital expenses over expenditures	(838,372)	(744,437)	(688,258)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(1,480)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	1,480	2,400
Surplus of other non-financial expenses over expenditures	-	1,480	920
Increase (decrease) in net financial assets	(302,530)	(872,039)	727,251
Net financial assets - beginning of year	3,180,529	3,180,529	2,453,278
Net financial assets - end of year	2,877,999	2,308,490	3,180,529

**Town of Moosomin
Consolidated Statement of Cash Flow
For the year ended December 31, 2021**

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	(129,082)	1,414,589
Amortization	780,160	720,855
(Gain) on disposal of tangible capital assets	(21,134)	-
	629,944	2,135,444
Change in assets/liabilities		
Taxes receivable - Municipal	(17,612)	16,481
Other receivables	(8,393)	(9,034)
Land for resale	(11,083)	-
Other financial assets	-	-
Accounts and accrued liabilities payable	41,465	(29,249)
Deposits	-	-
Deferred revenue	79,607	14,101
Accrued landfill costs	1,356,879	2,048
Other liabilities	-	-
Inventories	-	-
Prepayments and deferred charges	1,480	920
Other	-	-
Net cash from operations	2,072,287	2,130,711
Capital:		
Acquisition of capital assets	(1,528,463)	(1,409,113)
Proceeds from the disposal of capital assets	25,000	-
Other capital	-	-
Net cash used for capital	(1,503,463)	(1,409,113)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(278,211)	(266,192)
Lease obligations repaid	(18,971)	(44,083)
Net cash used for financing	(297,182)	(310,275)
Increase in cash resources	271,642	411,323
Cash and investments - beginning of year	3,174,840	2,763,517
Cash and investments - end of year	3,446,482	3,174,840

The accompanying notes are an integral part of these consolidated financial statements

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

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:

- a) **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.
- b) **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:

Entity

Southeast Municipal Healthcare Corporation	10%	(2020 - 10%)
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All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Revenue recognition:**
Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.
Property tax levies are recognized as revenue in the year in which they are levied.
Water and sewer utility consumers are billed on a cyclical basis and may include estimates.
Fees and charges income is recognized as revenue when received.
Investment income is recognized as revenue when earned.

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 have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- e) **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.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies - continued

- i) **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.
- j) **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. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **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.
- l) **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.
- m) **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 deflation 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 and equipment	
Vehicles	10 years
Machinery and equipment	10 - 20 years
Infrastructure Assets	
Infrastructure assets	15 to 40 years
Water and sewer	40 years
Road network assets	15 - 40 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.

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended 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 tangible capital assets. 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.

- n) **Landfill liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 8.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **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 expenses 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.
- q) **Basis of segmentation/Segment report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2021.

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies - Continued

s) **Future Accounting Standards:**

Effective 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. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments is 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 instruments 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 is 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 On or After April 1, 2023:

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

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

2. Cash and temporary investments

	<u>2021</u>	<u>2020</u>
Cash	3,426,200	3,154,558
Temporary investments	20,282	20,282
Total cash and temporary investments	<u>3,446,482</u>	<u>3,174,840</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less. Temporary investments include term investments earning interest at 0.70% to 1.05% (2020 - 1.05% to 2.15%), maturing August 2022 to August 2023 (2020 - August 2021).

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

3. Taxes receivable - Municipal

	<u>2021</u>	<u>2020</u>
Municipal - Current	103,623	103,297
- Arrears	60,225	39,024
	<u>163,848</u>	<u>142,321</u>
- Less allowance for uncollectibles	(8,915)	(5,000)
Total municipal taxes receivable	<u>154,933</u>	<u>137,321</u>
School - Current	38,028	32,200
- Arrears	19,621	13,470
Total school taxes receivable	<u>57,649</u>	<u>45,670</u>
Other	-	-
Total taxes and grants in lieu receivable	<u>212,582</u>	<u>182,991</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(57,649)</u>	<u>(45,670)</u>
Total taxes receivable - Municipal	<u>154,933</u>	<u>137,321</u>

4. Other Accounts Receivable

	<u>2021</u>	<u>2020</u>
Federal government	123,303	103,254
Provincial government	60,656	52,540
Local government	91,293	117,174
Utility	271,677	271,083
Trade	37,097	24,907
Total other accounts receivable	<u>584,026</u>	<u>568,958</u>
Less: allowance for uncollectibles	<u>(14,658)</u>	<u>(7,983)</u>
Net other accounts receivable	<u>569,368</u>	<u>560,975</u>

5. Land for resale

	<u>2021</u>	<u>2020</u>
Tax title property	15,196	13,801
Allowance for market value adjustment	(4,113)	(13,801)
Net tax title property	<u>11,083</u>	<u>-</u>
Other land	134,562	134,562
Allowance for market value adjustment	-	-
Net other land	<u>134,562</u>	<u>134,562</u>
Total land for resale	<u>145,645</u>	<u>134,562</u>

6. Deferred revenue

	<u>2021</u>	<u>2020</u>
Prepaid taxes	92,120	18,661
Utility deposits	121,648	115,500
Total deferred revenue	<u>213,768</u>	<u>134,161</u>

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

7. Accrued landfill costs

The Municipality has accrued an overall liability for environmental matters in the amount of \$1,389,423 (2020 - \$32,544) for the estimated total landfill closure and post closure care expenditures. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability presents the portion of the estimated total expenditures recognized as at December 31, 2021, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post closure care activities discounted at the Municipality's average long-term borrowing rate of 3.60% (2020 - 3.38%). The expense recorded with respect to the landfill closure liability is recorded in the Consolidated Statement of Operations. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 36 year period (2020 - 100 year) using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 11% (2020 - 68%) of its total estimated capacity and its estimated remaining life in years is 4 years (2020 - 68 years). The period for post closure care is estimated to be a minimum of 10 years (2020 - 12 years).

8. Other liabilities

Other liabilities payable to Moosomin Kin Place, non-interest bearing (2020 - non-interest bearing), unsecured, due upon the sale of transferred lots in other land for resale.

9. Long-term debt

The debt limit of the municipality is \$5,268,144 (2020 - \$5,402,254). 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).

- a) Moosomin Integrated Health Care Facility Grant - financed by Royal Bank of Canada, annual payments of \$219,943 (2020 - \$219,943), including interest at 4.89% (2020 - 4.89%), maturing in 2022 (2020 - 2022), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021			-	199,913
2022	209,689	10,254	219,943	209,689
Balance	209,689	10,254	219,943	409,602

- b) Lagoon Expansion Project loan - financed by Conexus Credit Union, annual payments of \$83,661 (2020 - \$83,661), including interest at 3.38% (2020 - 3.38%), maturing in 2022 (2020 - 2022), secured by a general security agreement of all present and after acquired assets, a specific security agreement securing grants and taxes, a long-term borrowing bylaw from the Municipality, and a confirmation of approval by the Local Government Committee, Saskatchewan Municipal Board.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				78,298
2022	80,781	2,880	83,661	80,781
Balance	80,781	2,880	83,661	159,079
Total long-term debt	290,470	13,134	303,604	568,681

Town of Moosomin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

10. Lease obligation

RCAP Lease Finance - proceeds of which were used towards the lease of four Elite HD sports simulators, repayable in monthly installments of \$3,835 (2020 - \$3,835) including interest at 4.50% (2020 - 4.50%), matured during the year.

11. Contingent liability

The municipality is in the process of investigating potential seepage at the landfill site and is contingently liable for any remediation costs that may be required.

12. Pension plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer 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 \$107,353 (2020 - \$109,185). 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.

13. Commitments

- a) The Municipality has entered into lease agreements for a 2018 Ford F150, 2018 John Deere Dozer, 2015 Bomag Packer, 816FII Landfill Compactor, 2019 John Deere Wheel Loader, and a 2020 John Deere Excavator with estimated minimum annual payments as follows:

2022	219,621
2023	160,121
2024	55,288
2025	13,111
	<u>448,141</u>

- b) During the year, the Town approved the lease of a grader with monthly payments of \$2,773, plus applicable taxes, with expected delivery in November 2022.

14. Impact on operations of COVID-19 (coronavirus)

In early March 2020 the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Municipality's operations were not significantly impacted by COVID-19.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak will not cause a significant negative impact to the Municipality's business and financial condition.

Town of Moosomin

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy (Schedule 9)	3,338,000	3,337,204	3,279,097
Abatements and adjustments	(83,627)	(88,671)	(46,630)
Discount on current year taxes	(145,100)	(141,749)	(142,258)
Net Municipal Taxes	3,109,273	3,106,784	3,090,209
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	21,348	21,348	23,820
Special tax levy	-	-	-
Other	-	-	-
Total taxes	3,130,621	3,128,132	3,114,029
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	617,418	617,418	623,026
Organized hamlet	-	-	-
Other (COVID safe restart)	-	-	163,631
Total unconditional grants	617,418	617,418	786,657
GRANTS IN LIEU OF TAXES			
Federal	22,691	22,009	19,444
Provincial			
S.P.C. electrical	24,021	24,021	21,064
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	19,408	19,409	20,275
Sasktel	15,650	15,650	15,060
Other	6,517	6,517	6,266
Local/other			
Housing authority	-	-	-
C.P.R. mainline	42,664	40,531	48,600
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	198,000	198,631	195,010
Sask energy surcharge	61,000	52,215	58,212
Other	-	-	-
Total grants in lieu of taxes	389,951	378,983	383,931
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,137,990	4,124,533	4,284,617

Town of Moosomin
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	23,500	25,304	20,638
- Sales of supplies	-	-	-
- Other (rentals, rebates, recovery bad debt, bylaw fines)	5,000	5,923	5,575
Total fees and charges	28,500	31,227	26,213
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	20,074
- Investment income and commissions	12,500	7,078	13,063
- Other (specify)	-	-	-
Total other segmented revenue	41,000	38,305	59,350
Conditional grants			
- Student employment	-	-	-
- Other (Town urban highway program)	7,500	-	7,428
Total conditional grants	7,500	-	7,428
Total Operating	48,500	38,305	66,778
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	169,517	334,235	161,837
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	169,517	334,235	161,837
Total General Government Services	218,017	372,540	228,615
PROTECTIVE SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, insurance proceeds)	128,000	141,896	112,564
Total fees and charges	128,000	141,896	112,564
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	128,000	141,896	112,564
Conditional grants			
- Student employment	-	-	-
- Local government	36,281	65,007	93,312
- MEEP	-	-	-
- Other (donations)	140,000	123,380	-
Total conditional grants	176,281	188,387	93,312
Total Operating	304,281	330,283	205,876
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	304,281	330,283	205,876

Town of Moosomin
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	8,723	7,485
- Sales of supplies	2,150	4,057	160
- Road maintenance and restoration agreements	-	-	-
- Other (CPR rebate)	-	1,803	-
Total fees and charges	2,150	14,583	7,645
- Tangible capital asset sales - gain (loss)	-	21,134	-
- Other (specify)	-	-	-
Total other segmented revenue	2,150	35,717	7,645
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	2,150	35,717	7,645
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (heavy haul, bridge, and large culvert)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Transportation Services	2,150	35,717	7,645
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	320,500	319,705	321,975
- Other (cemetery, donations, SE Municipal Health)	12,500	21,017	20,901
Total fees and charges	333,000	340,722	342,876
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	333,000	340,722	342,876
Conditional grants			
- Student employment	-	-	-
- TAPD	86,197	89,875	67,855
- Local government	-	-	-
- MEEP	-	-	-
- Other (MMSW)	40,000	40,198	58,523
Total conditional grants	126,197	130,073	126,378
Total Operating	459,197	470,795	469,254
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	459,197	470,795	469,254

Town of Moosomin
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (housing surplus)	2,500	-	20,949
Total fees and charges	2,500	-	20,949
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	2,500	-	20,949
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (economic development)	25,000	-	-
Total conditional grants	25,000	-	-
Total Operating	27,500	-	20,949
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	27,500	-	20,949

RECREATION AND CULTURAL SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	283,875	514,224	325,714
Total fees and charges	283,875	514,224	325,714
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Sportsplex recycling)	1,000	3,452	733
Total other segmented revenue	284,875	517,676	326,447
Conditional grants			
- Student employment	4,800	-	-
- Local government	400	6,400	400
- Donations	123,365	-	110,549
- MEEP	-	-	-
- Other (T.I.P)	182,670	217,257	58,628
Total conditional grants	311,235	223,657	169,577
Total Operating	596,110	741,333	496,024
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- Local government	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	596,110	741,333	496,024

Town of Moosomin
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Water	825,000	842,513	817,159
- Sewer	475,000	476,379	472,737
- Other (Service connections, sale of supplies)	36,500	66,796	45,768
Total fees and charges	1,336,500	1,385,688	1,335,664
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	1,336,500	1,385,688	1,335,664
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (Flood damage reduction program)	-	27,286	28,715
Total conditional grants	-	27,286	28,715
Total Operating	1,336,500	1,412,974	1,364,379
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	394,247
- Other (specify)	-	-	-
Total Capital	-	-	394,247
Total Utility Services	1,336,500	1,412,974	1,758,626
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,943,755	3,363,642	3,186,989
SUMMARY	2021 Budget	2021	2020
Total other segmented revenue	2,128,025	2,460,004	2,205,495
Total conditional grants	646,213	569,403	425,410
Total capital grants and contributions	169,517	334,235	556,084
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,943,755	3,363,642	3,186,989

Town of Moosomin

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2021 Budget	2021	2020
Council remuneration and travel	82,250	81,559	82,066
Wages and benefits	308,000	300,738	296,708
Professional/contractual services	135,858	128,842	109,911
Utilities	19,500	20,516	17,847
Maintenance, materials and supplies	74,000	70,370	66,535
Grants and contributions - operating	7,500	5,360	5,860
- capital	-	-	-
Amortization	19,949	19,949	19,949
Interest	-	-	-
Allowance for uncollectibles	10,000	30,000	-
Other (public Ent, elections)	23,400	20,483	19,062
Total Government Services	680,457	677,817	617,938
PROTECTIVE SERVICES	2021 Budget	2021	2020
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	238,000	232,712	227,343
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	30,000	22,785	25,425
Professional/contractual services	17,000	9,377	10,100
Utilities	21,500	19,318	22,422
Maintenance, material and supplies	23,000	18,689	12,855
Grants and contributions - operating	1,200	1,200	2,700
- capital	-	-	-
Amortization	75,850	75,608	64,029
Interest	-	-	-
Other (pest control)	12,500	11,455	8,673
Total Protective Services	419,050	391,144	373,547
TRANSPORTATION SERVICES	2021 Budget	2021	2020
Wages and benefits	796,800	810,417	757,123
Professional/contractual services	306,000	283,839	331,535
Utilities	106,000	92,661	101,174
Maintenance, materials, and supplies	543,900	558,597	544,133
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	328,031	328,031	298,658
Interest	-	-	-
Other (lease payments)	39,000	38,547	70,316
Total Transportation Services	2,119,731	2,112,092	2,102,939

Town of Moosomin

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2021 Budget	2021	2020
Wages and benefits	60,500	58,440	57,588
Professional/contractual services	390,752	1,701,336	330,396
Utilities	-	-	-
Maintenance, materials and supplies	93,285	92,826	91,218
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	110,600	27,687	22,095
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	10,961	10,961	10,961
Interest	-	20,030	29,350
Other (cemetery, donations, SE Municipal Health)	-	5,442	5,976
Total Environmental and Public Health Services	666,098	1,916,722	547,584

PLANNING AND DEVELOPMENT SERVICES

	2021 Budget	2021	2020
Wages and benefits	53,700	52,814	47,202
Professional/contractual services	32,175	19,113	45,671
Grants and contributions - operating	7,500	-	8,039
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	93,375	71,927	100,912

RECREATION AND CULTURAL SERVICES

	2021 Budget	2021	2020
Wages and benefits	415,120	409,392	351,542
Professional/contractual services	243,260	278,643	236,779
Utilities	128,350	117,858	122,494
Maintenance, materials and supplies	315,785	354,094	239,067
Grants and contributions - operating	10,570	10,500	5,000
- capital	-	-	-
Amortization	141,895	141,895	144,015
Interest	20,000	1,081	83
Allowance for uncollectibles	-	-	-
Other (library, donations)	40,115	40,230	20,428
Total Recreation and Cultural Services	1,315,095	1,353,693	1,119,408

Town of Moosomin

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 3

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	274,000	265,470	227,525
Professional/contractual services	361,000	181,734	373,522
Utilities	87,500	72,729	84,426
Maintenance, materials and supplies	264,500	309,258	272,870
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	203,716	203,716	183,243
Interest	5,381	5,362	8,063
Allowance for uncollectibles	-	-	-
Other (rental)	56,000	55,593	45,040
Total Utility Services	1,252,097	1,093,862	1,194,689
TOTAL EXPENSES BY FUNCTION	6,545,903	7,617,257	6,057,017

Town of Moosomin
Consolidated Schedule of Segment Disclosure by Function
For the year ended 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	31,227	141,896	14,583	340,722	-	514,224	1,385,688	2,428,340
Tangible capital asset sales - gain	-	-	21,134	-	-	-	-	21,134
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	7,078	-	-	-	-	-	-	7,078
Other revenues	-	-	-	-	-	3,452	-	3,452
Grants - conditional	-	188,387	-	130,073	-	223,657	27,286	569,403
- capital	334,235	-	-	-	-	-	-	334,235
Total revenues	372,540	330,283	35,717	470,795	-	741,333	1,412,974	3,363,642
Expenses (Schedule 3)								
Wages and benefits	382,297	22,785	810,417	58,440	52,814	409,392	265,470	2,001,615
Professional/ contractual services	128,842	242,089	283,839	1,701,336	19,113	278,643	181,734	2,835,596
Utilities	20,516	19,318	92,661	-	-	117,858	72,729	323,082
Maintenance materials and supplies	70,370	18,689	558,597	92,826	-	354,094	309,258	1,403,834
Grants and contributions	5,360	1,200	-	27,687	-	10,500	-	44,747
Amortization	19,949	75,608	328,031	10,961	-	141,895	203,716	780,160
Interest	-	-	-	20,030	-	1,081	5,362	26,473
Allowance for uncollectibles	30,000	-	-	-	-	-	-	30,000
Other	20,483	11,455	38,547	5,442	-	40,230	55,593	171,750
Total expenses	677,817	391,144	2,112,092	1,916,722	71,927	1,353,693	1,093,862	7,617,257
Surplus (deficit) by function	(305,277)	(60,861)	(2,076,375)	(1,445,927)	(71,927)	(612,360)	319,112	(4,253,615)
Taxation and other unconditional revenue (Schedule 1)								4,124,533
Net deficit								(129,082)

Town of Moosomin
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	26,213	112,564	7,645	342,876	20,949	325,714	1,335,664	2,171,625
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	20,074	-	-	-	-	-	-	20,074
Investment income and commissions	13,063	-	-	-	-	-	-	13,063
Other revenues	-	-	-	-	-	733	-	733
Grants - conditional	7,428	93,312	-	126,378	-	169,577	28,715	425,410
- capital	161,837	-	-	-	-	-	394,247	556,084
Total revenues	228,615	205,876	7,645	469,254	20,949	496,024	1,758,626	3,186,989
Expenses (Schedule 3)								
Wages and benefits	378,774	25,425	757,123	57,588	47,202	351,542	227,525	1,845,179
Professional/ contractual services	109,911	237,443	331,535	330,396	45,671	236,779	373,522	1,665,257
Utilities	17,847	22,422	101,174	-	-	122,494	84,426	348,363
Maintenance materials and supplies	66,535	12,855	544,133	91,218	-	239,067	272,870	1,226,678
Grants and contributions	5,860	2,700	-	22,095	8,039	5,000	-	43,694
Amortization	19,949	64,029	298,658	10,961	-	144,015	183,243	720,855
Interest	-	-	-	29,350	-	83	8,063	37,496
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	19,062	8,673	70,316	5,976	-	20,428	45,040	169,495
Total expenses	617,938	373,547	2,102,939	547,584	100,912	1,119,408	1,194,689	6,057,017
Surplus (deficit) by function	(389,323)	(167,671)	(2,095,294)	(78,330)	(79,963)	(623,385)	563,937	(2,870,028)
Taxation and other unconditional revenue (Schedule 1)								4,284,617
Net surplus								1,414,589

Town of Moosomin
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021								2020
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Asset cost									
Opening asset costs	584,803	-	8,136,619	-	3,036,720	11,134,472	-	22,892,614	
Additions during the year	-	-	-	-	343,371	1,022,373	162,719	1,528,463	
Disposals and write-downs during the year	-	-	-	-	(4,832)	-	-	(4,832)	
Transfers (from) asset categories	-	-	-	-	-	-	-	-	
Closing Asset Costs	584,803	-	8,136,619	-	3,375,259	12,156,845	162,719	24,416,245	
Accumulated Amortization Cost									
Opening accumulated amortization costs	-	-	4,032,754	-	1,605,458	3,832,089	-	9,470,301	
Add: amortization taken	-	-	170,426	-	200,938	408,796	-	780,160	
Less: accumulated amortization on disposals	-	-	-	-	(966)	-	-	(966)	
Closing Accumulated Amortization Costs	-	-	4,203,180	-	1,805,430	4,240,885	-	10,249,495	
Net Book Value	584,803	-	3,933,439	-	1,569,829	7,915,960	162,719	14,166,750	
1. Total contributed/donated assets received in 2021:	\$	-							
2. List of assets recognized at nominal value in 2021 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2021	\$	-							

Town of Moosomin
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening asset costs	687,469	1,174,466	7,974,701	265,840	-	5,875,910	6,914,228	22,892,614	21,483,501
Additions during the year	2,637	249,136	1,047,630	66,341	-	-	162,719	1,528,463	1,409,113
Disposals and write-downs during the year	-	(4,832)	-	-	-	-	-	(4,832)	-
Closing asset costs	690,106	1,418,770	9,022,331	332,181	-	5,875,910	7,076,947	24,416,245	22,892,614
Accumulated amortization cost									
Opening accumulated amortization costs	458,300	377,724	3,413,038	73,028	-	2,326,493	2,821,718	9,470,301	8,749,446
Add: amortization taken	19,949	75,608	328,031	10,961	-	141,895	203,716	780,160	720,855
Less: accumulated amortization on disposals	-	(966)	-	-	-	-	-	(966)	-
Closing accumulated amortization costs	478,249	452,366	3,741,069	83,989	-	2,468,388	3,025,434	10,249,495	9,470,301
Net book value	211,857	966,404	5,281,262	248,192	-	3,407,522	4,051,513	14,166,750	13,422,313

Town of Moosomin
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,181,767	(1,103,544)	78,223
APPROPRIATED RESERVES			
Future capital	1,500,000	(250,000)	1,250,000
Dedicated land reserve	-	-	-
Capital trust	-	-	-
Utility	400,000	450,000	850,000
Cemetery fund	22,009	991	23,000
Fire department	135,500	(69,000)	66,500
Southeast Municipal Healthcare Corp	120,783	765	121,548
Total appropriated	2,178,292	132,756	2,311,048
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	13,422,313	744,437	14,166,750
Less: related debt	(178,050)	97,269	(80,781)
Net investment in tangible capital assets	13,244,263	841,706	14,085,969
Other	-	-	-
Total accumulated surplus	16,604,322	(129,082)	16,475,240

Town of Moosomin
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	643,715	186,520,320	18,918,240	-	69,326,085	-	275,408,360
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	643,715	186,520,320	18,918,240	-	69,326,085	-	275,408,360
Mill rate factor(s)	0.60	0.79	0.79	-	1.80	-	
Total base/minimum tax (generated for each property class)	-	151,500	-	-	-	-	151,500
Total municipal tax levy (include base and/or minimum tax and special levies)	4,442	1,726,928	170,784	-	1,435,050	-	3,337,204

MILL RATES:

MILLS

Average municipal*

12.12

Average school*

5.03

Potash mill rate

-

Uniform municipal mill rate

11.50

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

**Town of Moosomin
Schedule of Council Remuneration
For the year ended December 31, 2021**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Chris Davidson	9,600	-	9,600
Kyla Fingas	10,400	-	10,400
Ron Fisk	10,400	-	10,400
Murray Gray	10,400	-	10,400
Greg Nosterud	10,400	-	10,400
Larry Tomlinson	17,600	-	17,600
Garry Towler	10,400	-	10,400
Total	79,200	-	79,200