

RM of Morse No. 165

Consolidated Financial Statements & Notes

December 31, 2021

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

RM of Morse No. 165

Contents

For the year ended December 31, 2021

	Page
Independent Auditors Report	
Statement of Management's Responsibility	
Consolidated Financial Statements	
Statement 1 - Consolidated Statement of Financial Position.....	2
Statement 2 - Consolidated Statement of Operations.....	3
Statement 3 - Consolidated Statement of Changes in Net Financial Assets.....	4
Statement 4 - Consolidated Statement of Cash Flow.....	5
Notes to the Financial Statements.....	6
Consolidated Schedules	
Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue.....	14
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function.....	15
Schedule 3 - Consolidated Schedule of Total Expenses by Function.....	19
Schedule 4 - Consolidated Schedule of Current Year Segment by Function.....	22
Schedule 5 - Consolidated Schedule of Current Prior Year Segment by Function.....	23
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.....	24
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.....	25
Schedule 8 - Consolidated Schedule of Accumulated Surplus.....	26
Schedule 9 - Consolidated Schedule of Mill Rates and Assessments.....	27
Schedule 10 - Consolidated Schedule of Council Remuneration.....	28
Schedule 11 – Carrying Amounts of Assets and Liabilities from Restructuring.....	29

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the RM of Morse No. 165

Qualified Opinion

We have audited the accompanying financial statements of the RM of Morse No. 165, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the RM of Morse No. 165 as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Due to issues of timing, distance, identification, and measurement we did not find it feasible to make a physical count of the various inventory items. The quantities of gravel on hand were determined from "book records" of quantity movements with prices based on original costs while other items were determined by your administration by actual count.

The municipality operates a landfill, for which estimates for closure and post closure costs require recognition in the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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

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

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

Council is responsible for overseeing the municipality's financial reporting process.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure, and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA, CGA.


de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

June 14, 2022
Report date

Swift Current, SK

Management's Responsibility


To the Ratepayers of the Municipality of Morse No. 165

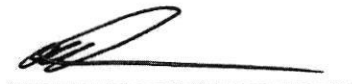
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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.

de Jong & Associates, 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.


Reeve or designee


CAO/Administrator

June 14, 2022
Date

Municipality of Morse No. 165
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,409,656	2,077,785
Taxes Receivable - Municipal (Note 3)	22,841	18,545
Other Accounts Receivable (Note 4)	46,502	19,868
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	63,895	59,210
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,542,894	2,175,408

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	22,678	27,569
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	33,594	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	56,272	27,569

NET FINANCIAL ASSETS (DEBT)	2,486,622	2,147,839
------------------------------------	------------------	------------------

NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,513,609	5,504,968
Prepayments and Deferred Charges	-	-
Stock and Supplies	432,371	526,665
Other (Note 14)	-	-
Total Non-Financial Assets	5,945,980	6,031,633

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	8,432,602	8,179,472
---	------------------	------------------

Unrecognized Assets (Note 11)	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (Note 21)	-	-
Contingent Liabilities (Note 15)	-	-
Contractual Obligations and Commitments (Note 22)	-	-

The accompanying notes and schedules are an integral part of these statements.

Municipality of Morse No. 165
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,627,060	1,623,340	1,638,939
Fees and Charges (Schedule 4, 5)	35,020	50,879	37,022
Conditional Grants (Schedule 4, 5)	4,180	4,176	5,792
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(100,000)	(81,287)	(96,176)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	24,490	20,140	24,493
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	35,274	174,240
Total Revenues	1,590,750	1,652,522	1,784,310
EXPENSES			
General Government Services (Schedule 3)	201,050	210,941	200,081
Protective Services (Schedule 3)	26,010	38,636	25,455
Transportation Services (Schedule 3)	1,107,220	1,178,081	1,118,086
Environmental and Public Health Services (Schedule 3)	14,910	13,660	21,101
Planning and Development Services (Schedule 3)	140	-	140
Recreation and Cultural Services (Schedule 3)	6,790	6,994	6,790
Utility Services (Schedule 3)	2,010	3,110	1,919
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,358,130	1,451,422	1,373,572
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	232,620	201,100	410,738
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	25,200	52,030	99,162
Surplus (Deficit) of Revenues over Expenses	257,820	253,130	509,900
Accumulated Surplus (Deficit), Beginning of Year	8,179,472	8,179,472	7,669,572
Accumulated Surplus (Deficit), End of Year	8,437,292	8,432,602	8,179,472

The accompanying notes and schedules are an integral part of these statements.

		8,432,602	8,179,472
695	1,257,120	1,273,602	
715	433,840	456,073	
	1,690,960	1,729,675	
70	(75,510)	(26,053)	
	1,615,450	1,703,622	
730	(535,070)	(576,111)	
740	(822,560)	(874,382)	
Munisoft budget	257,820	253,129	
Capital purchases	-	-	
Transfers in Budget	-	-	
	257,820		

Municipality of Morse No. 165**Consolidated Statement of Change in Net Financial Assets****As at December 31, 2021**

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	257,820	253,130	509,900
(Acquisition) of tangible capital assets	-	(545,266)	(556,191)
Amortization of tangible capital assets	329,340	370,538	329,333
Proceeds on disposal of tangible capital assets	-	84,800	153,350
Loss (gain) on the disposal of tangible capital assets	-	81,287	96,176
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	329,340	(8,641)	22,668
(Acquisition) of supplies inventories	-	94,294	(173,673)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	94,294	(173,673)
Increase/Decrease in Net Financial Assets	587,160	338,783	358,895
Net Financial Assets (Debt) - Beginning of Year	2,147,839	2,147,839	1,788,944
Net Financial Assets (Debt) - End of Year	2,734,999	2,486,622	2,147,839

The accompanying notes and schedules are an integral part of these statements.

Municipality of Morse No. 165
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	253,130	509,900
Amortization	370,538	329,333
Loss (gain) on disposal of tangible capital assets	81,287	96,176
	704,955	935,409
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,296)	3,468
Other Receivables	(26,634)	18,141
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(4,891)	(28,637)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	33,594	-
Stock and Supplies	94,294	(173,673)
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	797,022	754,708
Capital:		
Acquisition of capital assets	(545,266)	(556,191)
Proceeds from the disposal of capital assets	84,800	153,350
Other capital	-	-
Cash applied to capital transactions	(460,466)	(402,841)
Investing:		
Long-term investments	(4,685)	(4,198)
Other investments	-	-
Cash provided by (applied to) investing transactions	(4,685)	(4,198)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	331,871	347,669
Cash and Temporary Investments - Beginning of Year	2,077,785	1,730,116
Cash and Temporary Investments - End of Year	2,409,656	2,077,785

The accompanying notes and schedules are an integral part of these statements.

Municipality of Morse No. 165
Notes to the Consolidated Financial Statements
As at 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:

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.

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:

a)

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.

b)

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:

c)

- 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.

d)

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

e)

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.

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. 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.

1. Significant Accounting Policies - continued

- 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.

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.

- l) 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	5 to 20 Yrs
Buildings	40 to 50 Yrs
Vehicles & Equipment	
Vehicles	15 to 35 Yrs
Machinery and Equipment	10 to 40 Yrs

Infrastructure Assets

Infrastructure Assets

Water & Sewer	40 Yrs.
Road Network Assets	15 to 40 Yrs.

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.

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 leases are amortized on a straight line basis, over their estimated useful lives. 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 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 10.

- 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. Trust fund activities administered by the municipality are disclosed in Note 18.

- 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) **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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- 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.

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 **July 9, 2021**.

New Accounting Standards:

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

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. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

Municipality of Morse No. 165
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	2,409,656	2,077,785
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	2,409,656	2,077,785

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	19,030	15,965
- Arrears	3,811	2,580
	22,841	18,545
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	22,841	18,545
School - Current	10,132	6,709
- Arrears	1,661	1,076
Total school taxes receivable	11,793	7,785
Other	2,284	2,215
Total taxes and grants in lieu receivable	36,918	28,545
Deduct taxes receivable to be collected on behalf of other organizations	(14,077)	(10,000)
Total Taxes Receivable - Municipal	22,841	18,545

Municipality of Morse No. 165
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government <i>GST</i>	28,481	16,237
Provincial Government	-	-
Local Government	6,260	-
Utility	-	-
Trade	11,761	3,631
Other (Specify)	-	-
Total Other Accounts Receivable	46,502	19,868
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	46,502	19,868

5. Land for Resale

	2021	2020
Tax Title Property	1,732	1,732
Allowance for market value adjustment	(1,732)	(1,732)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	63,895	59,210
Other (Specify)	-	-
Total Long-Term Investments	63,895	59,210

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

7. Debt Charges Recoverable

The municipality had not undertaken any projects or assumed any long term financing.

Municipality of Morse No. 165
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2021, the municipality had no lines of credit.

9. Deferred Revenue

The municipality had no deferred revenue .

10. Accrued Landfill Costs

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (prior year - \$nil) which represents management's best estimate of this liability. 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 unfunded liability for the landfill will be paid for by future surplus.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

12. Long-Term Debt

a) The debt limit of the municipality is **\$1,247,886** (2020 - \$1,254,751) . 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)).

b) The municipality had no debenture debt.

c) The municipality had no loans outstanding.

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Morse No. 165
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

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

16. 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 \$41,438 (2020 - \$40,428)**. 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 the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial information extracted from the 2021 MEPP Annual Report.*

	(\$,000)	
Details of MEPP	2021	2020
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 59,390	\$ 57,325
Employer contributions for the year	\$ 59,396	\$ 57,231
Plan Assets	\$ 3,568,400	\$ 3,221,426
Plan Liabilities	24,510	23,371
Pension Obligations	2,399,504	2,359,155
Plan Surplus	<u>\$ 1,144,386</u>	<u>\$ 838,900</u>

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

Municipality of Morse No. 165
Notes to the Consolidated Financial Statements
As at December 31, 2021

19. Related Parties

The municipality had no related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Morse No. 165
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,278,580	1,278,581	1,277,384
Abatements and adjustments	-	-	(4,979)
Discount on current year taxes	(56,750)	(55,772)	(56,752)
Net Municipal Taxes	1,221,830	1,222,809	1,215,653
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	770	664	773
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,222,600	1,223,473	1,216,426
UNCONDITIONAL GRANTS			
Revenue Sharing	311,930	311,932	314,173
(Organized Hamlet)	-	-	-
Safe Restart	-	-	25,472
Other (Specify)	-	-	-
Total Unconditional Grants	311,930	311,932	339,645
GRANTS IN LIEU OF TAXES			
Federal	60	61	120
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,530	1,456	1,520
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	90,940	86,418	81,228
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	92,530	87,935	82,868
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,627,060	1,623,340	1,638,939

Municipality of Morse No. 165
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- <i>Tax certificates, appeals & rentals</i>	8,370	8,410	1,924
Total Fees and Charges	8,370	8,410	1,924
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	24,490	20,140	24,493
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	32,860	28,550	26,417
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	32,860	28,550	26,417
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	32,860	28,550	26,417

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	800	800	-
- <i>Other (Specify)</i>	800	-	400
Total Fees and Charges	1,600	800	400
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Other Segmented Revenue	1,600	800	400
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,600	800	400
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	1,600	800	400

Municipality of Morse No. 165
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,080	1,338	1,075
- Sales of supplies	2,430	1,096	2,431
- Road Maintenance and Restoration Agreements	20,000	37,815	29,649
- Frontage	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Fees and Charges	23,510	40,249	33,155
- Tangible capital asset sales - gain (loss)	(100,000)	(81,287)	(96,176)
- <i>Misc equipment and SARM benefits recoveries</i>	-	35,096	172,800
Total Other Segmented Revenue	(76,490)	(5,942)	109,779
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	(76,490)	(5,942)	109,779
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	25,200	52,030	37,790
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	61,372
- <i>Other (Specify)</i>	-	-	-
Total Capital	25,200	52,030	99,162
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	(51,290)	46,088	208,941

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Pest control products</i>	-	178	1,440
Total Other Segmented Revenue	-	178	1,440
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>PREP grant</i>	4,180	4,176	5,792
Total Conditional Grants	4,180	4,176	5,792
Total Operating	4,180	4,354	7,232
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	4,180	4,354	7,232

Municipality of Morse No. 165
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of Morse No. 165
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other <i>Community well</i>	1,540	1,420	1,543
Total Fees and Charges	1,540	1,420	1,543
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,540	1,420	1,543
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,540	1,420	1,543
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 (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	1,540	1,420	1,543
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	(11,110)	81,212	244,533

SUMMARY

Total Other Segmented Revenue	(40,490)	25,006	139,579
Total Conditional Grants	4,180	4,176	5,792
Total Capital Grants and Contributions	25,200	52,030	99,162
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	(11,110)	81,212	244,533

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	25,690	29,294	25,690
Wages and benefits	127,120	131,314	127,111
Professional/Contractual services	34,980	34,247	34,865
Utilities	5,830	6,462	5,832
Maintenance, materials and supplies	6,420	8,244	5,918
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	1,010	1,380	665
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
General Government Services	201,050	210,941	200,081
Restructuring (Specify, if any)	-	-	-
Total General Government Services	201,050	210,941	200,081

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	21,120	21,118	20,566
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	990	1,311	993
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	430	-	427
- capital	-	-	-
Amortization	3,470	16,207	3,469
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	26,010	38,636	25,455
Restructuring (Specify, if any)	-	-	-
Total Protective Services	26,010	38,636	25,455

TRANSPORTATION SERVICES

Wages and benefits	430,580	473,492	430,574
Professional/Contractual Services	26,230	25,657	26,232
Utilities	8,720	8,673	8,723
Maintenance, materials, and supplies	175,730	228,488	186,607
Gravel	141,180	88,620	141,177
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	324,650	353,114	324,647
Interest	130	37	126
Other (Specify)	-	-	-

Transportation Services	1,107,220	1,178,081	1,118,086
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,107,220	1,178,081	1,118,086

Municipality of Morse No. 165
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	7,500	6,060	14,093
Utilities	-	-	-
Maintenance, materials and supplies	7,410	7,600	7,008
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	14,910	13,660	21,101
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	14,910	13,660	21,101

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	140	-	140
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	140	-	140
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	140	-	140

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	6,790	6,994	6,790
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	6,790	6,994	6,790
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	6,790	6,994	6,790

Municipality of Morse No. 165

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	110	1,302	67
Utilities	590	539	589
Maintenance, materials and supplies	90	52	46
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,220	1,217	1,217
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	2,010	3,110	1,919
Restructuring (Specify, if any)	-	-	-
Total Utility Services	2,010	3,110	1,919
 TOTAL EXPENSES BY FUNCTION	 1,358,130	 1,451,422	 1,373,572

Municipality of Morse No. 165
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	8,410	800	40,249	-	-	-	1,420	50,879
Tangible Capital Asset Sales - Gain	-	-	(81,287)	-	-	-	-	(81,287)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	20,140	-	-	-	-	-	-	20,140
Other Revenues	-	-	35,096	178	-	-	-	35,274
Grants - Conditional	-	-	-	4,176	-	-	-	4,176
- Capital	-	-	52,030	-	-	-	-	52,030
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	28,550	800	46,088	4,354	-	-	1,420	81,212
Expenses (Schedule 3)								
Wages & Benefits	160,608	-	473,492	-	-	-	-	634,100
Professional/ Contractual Services	34,247	22,429	25,657	6,060	-	6,994	1,302	96,689
Utilities	6,462	-	8,673	-	-	-	539	15,674
Maintenance Materials and Supplies	8,244	-	317,108	7,600	-	-	52	333,004
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	-	16,207	353,114	-	-	-	1,217	370,538
Interest	1,380	-	37	-	-	-	-	1,417
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	210,941	38,636	1,178,081	13,660	-	6,994	3,110	1,451,422
Surplus (Deficit) by Function	(182,391)	(37,836)	(1,131,993)	(9,306)	-	(6,994)	(1,690)	(1,370,210)

Taxes and other unconditional revenue (Schedule 1)

1,623,340

Net Surplus (Deficit)

253,130

Municipality of Morse No. 165
Consolidated Schedule of Segment Disclosure by Function
As at 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	1,924	400	33,155	-	-	-	1,543	37,022
Tangible Capital Asset Sales - Gain	-	-	(96,176)	-	-	-	-	(96,176)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	24,493	-	-	-	-	-	-	24,493
Other Revenues	-	-	172,800	1,440	-	-	-	174,240
Grants - Conditional	-	-	-	5,792	-	-	-	5,792
- Capital	-	-	99,162	-	-	-	-	99,162
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	26,417	400	208,941	7,232	-	-	1,543	244,533
Expenses (Schedule 3)								
Wages & Benefits	152,801	-	430,574	-	-	-	-	583,375
Professional/ Contractual Services	34,865	21,559	26,232	14,093	140	6,790	67	103,746
Utilities	5,832	-	8,723	-	-	-	589	15,144
Maintenance Materials and Supplies	5,918	-	327,784	7,008	-	-	46	340,756
Grants and Contributions	-	427	-	-	-	-	-	427
Amortization	-	3,469	324,647	-	-	-	1,217	329,333
Interest	665	-	126	-	-	-	-	791
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	200,081	25,455	1,118,086	21,101	140	6,790	1,919	1,373,572
Surplus (Deficit) by Function	(173,664)	(25,055)	(909,145)	(13,869)	(140)	(6,790)	(376)	(1,129,039)

Taxes and other unconditional revenue (Schedule 1)

1,638,939

Net Surplus (Deficit)

509,900

Municipality of Morse No. 165
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021							2020	
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction			
Assets	Asset cost									
	Opening Asset costs	6,502	-	222,631	526,252	2,086,904	6,848,789	-	9,691,078	9,551,787
	Additions during the year	-	-	27,638	74,432	427,840	-	15,356	545,266	556,191
	Disposals and write-downs during the year	-	-	-	-	(265,217)	-	-	(265,217)	(416,900)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	6,502	-	250,269	600,684	2,249,527	6,848,789	15,356	9,971,127	9,691,078
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	90,171	156,748	576,362	3,362,829	-	4,186,110	4,024,151
	Add: Amortization taken	-	-	7,974	42,913	159,106	160,545	-	370,538	329,333
	Less: Accumulated amortization on disposals	-	-	-	-	(99,130)	-	-	(99,130)	(167,374)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	98,145	199,661	636,338	3,523,374	-	4,457,518	4,186,110
	Net Book Value	6,502	-	152,124	401,023	1,613,189	3,325,415	15,356	5,513,609	5,504,968

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 Schedule 6

\$ -

Municipality of Morse No. 165
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	34,620	126,407	9,480,766	3,500	-	-	45,785	9,691,078
	Additions during the year	-	-	545,266	-	-	-	-	545,266
	Disposals and write-downs during the year	-	-	(265,217)	-	-	-	-	(265,217)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		34,620	126,407	9,760,815	3,500	-	-	45,785	9,971,127
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	21,742	31,222	4,120,976	-	-	-	12,170	4,186,110
	Add: Amortization taken	-	16,207	353,114	-	-	-	1,217	370,538
	Less: Accumulated amortization on disposals	-	-	(99,130)	-	-	-	-	(99,130)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		21,742	47,429	4,374,960	-	-	-	13,387	4,457,518
Net Book Value		12,878	78,978	5,385,855	3,500	-	-	32,398	5,513,609
									5,504,968

Municipality of Morse No. 165
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,324,504	244,489	2,568,993
APPROPRIATED RESERVES			
Machinery and Equipment	100,000	-	100,000
Public Reserve	-	-	-
Capital Trust	250,000	-	250,000
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	350,000	-	350,000
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	5,504,968	8,641	5,513,609
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,504,968	8,641	5,513,609
Total Accumulated Surplus	8,179,472	253,130	8,432,602

Municipality of Morse No. 165
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	145,757,080	2,836,010	-	-	92,963,744	-	241,556,834
Regional Park Assessment							-
Total Assessment							241,556,834
Mill Rate Factor(s)	0.5500	0.6000	-	-	1.6200		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	440,915	9,359	-	-	829,307		1,279,581

MILL RATES:	MILLS
Average Municipal*	5.2972
Average School*	4.3687
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.5000

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

Municipality of Morse No. 165
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Bruce Gall	7,425	1,320	8,745
Councillor	Jason Spate	5,175	690	5,865
Councillor	Rick Conn	5,175	558	5,733
Councillor	Don Voth	5,400	799	6,199
Councillor	Ian Hampton	450	43	493
Councillor	Cyle Stewart	3,825	267	4,092
Councillor	Stewart Meyer	4,500	573	5,073
Councillor	Rob Stephenson	5,850	660	6,510
Councillor	Kelly Glover	5,400	540	5,940
Councillor	William Funk	6,975	984	7,959
Total		50,175	6,434	56,609

Municipality of Morse No. 165
Schedule of Restructuring
As at December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-