

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Consolidated Financial Statements
December 31, 2024

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Management's Responsibility

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Moose Mountain #63

Opinion

We have audited the consolidated financial statements of the **RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63**, which comprise the consolidated statement of financial position as at December 31, 2024 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 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 intends to dissolve 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.

Auditors' 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 auditors' 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 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.

Independent Auditors' Report (continued)

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 over-ride 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 auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 23, 2025

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Statement of Consolidated Financial Position

As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 4,231,481	\$ 4,291,183
Investments	-	-
Taxes Receivable - Municipal (Note 3)	81,838	71,225
Other Accounts Receivable (Note 4)	185,729	154,650
Assets Held for Sale (Note 5)	-	-
Long-Term Receivable (Note 7)	42,073	39,377
Other Long-Term Investments (Note 6)	15,095	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-

Total Financial Assets	4,556,216	4,556,435
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LIABILITIES

Bank Indebtedness	-	-
Accounts Payable (Note 8)	177,075	648,062
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue (Note 9)	18,767	17,839
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 10)	160,208	93,335
Lease Obligations (Note 11)	18,002	30,790

Total Liabilities	374,052	790,026
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NET FINANCIAL ASSETS	4,182,164	3,766,409
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Non-Financial Assets

Tangible Capital Assets (Schedules 6, 7)	8,335,060	7,957,977
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	6,867	7,809
Stock and Supplies	448,747	456,466
Other	-	-

Total Non-Financial Assets	8,790,674	8,422,252
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Accumulated Surplus (Deficit) (Schedule 10)	\$ 12,972,838	\$ 12,188,661
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 12,972,838	\$ 12,188,661
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Statement of Consolidated Operations

For the year ended December 31, 2024

Statement 2

Revenues

		2024 Budget	2024	2023
Tax Revenue	(Schedule 1)	\$ 2,109,310	\$ 2,084,866	\$ 2,048,687
Other Unconditional Revenue	(Schedule 1)	282,060	282,073	226,768
Fees and Charges	(Schedule 4, 5)	66,240	184,845	167,424
Conditional Grants	(Schedule 4, 5)	9,040	16,034	14,857
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	(5,805)	(39,675)
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	102,450	160,594	134,702
Other Revenues	(Schedule 4, 5)	9,420	12,092	5,354
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	43,170	86,829	76,331

Total Revenues

2,621,690	2,821,528	2,634,448
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Expenses

General Government Services	(Schedule 3)	371,830	335,338	324,907
Protective Services	(Schedule 3)	163,980	168,514	165,887
Transportation Services	(Schedule 3)	1,584,140	1,336,954	1,219,507
Environmental and Public Health Services	(Schedule 3)	84,200	82,863	76,408
Planning and Development Services	(Schedule 3)	500	2,576	1,623
Recreation and Cultural Services	(Schedule 3)	49,040	109,864	50,431
Utility Services	(Schedule 3)	1,820	1,242	936

Total Expenses

2,255,510	2,037,351	1,839,699
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Surplus (Deficit) of Revenues over Expenses

366,180	784,177	794,749
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year

12,188,661	12,188,661	11,393,912
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year

\$ 12,554,841	\$ 12,972,838	\$ 12,188,661
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Statement of Changes in Consolidated Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit)	\$ 366,180	\$ 784,177	\$ 794,749
(Acquisition) of tangible capital assets	-	(746,949)	(1,383,378)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	329,061	297,828
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	35,000	350,189
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	5,805	39,675
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(377,083)	(695,686)
(Acquisition) of supplies inventories	-	-	(216,983)
(Acquisition) of prepaid expense	-	-	(7,809)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	7,719	-
Use of prepaid expense	-	942	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	8,661	(224,792)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	366,180	415,755	(125,729)
Net Financial Assets - Beginning of Year	3,766,409	3,766,409	3,892,138
Net Financial Assets - End of Year	\$ 4,132,589	\$ 4,182,164	\$ 3,766,409

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Statement of Consolidated Cash Flows
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 784,177	\$ 794,749
Amortization	329,061	297,828
Loss (gain) on disposal of tangible capital assets	5,805	39,675
Loss (gain) on disposal of intangible capital assets	-	-
	1,119,043	1,132,252
Changes in assets / liabilities		
Taxes Receivable - Municipal	(10,613)	(10,077)
Other Receivables	(31,079)	78,876
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(470,987)	274,548
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	928	3,750
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	(2,696)	-
Stock and Supplies for Use	7,719	(216,983)
Prepayments and Deferred Charges	942	(7,809)
Other Non-Financial Assets	-	-
Net cash from (used for) operations	613,257	1,254,557
Capital:		
Cash Used to Acquire Tangible Capital Assets	(746,949)	(1,383,378)
Proceeds on Sale of Tangible Capital Assets	35,000	350,189
Net cash from (used for) capital	(711,949)	(1,033,189)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	(15,095)	(6,764)
Other Investments	-	-
Net cash from (used for) investing	(15,095)	(6,764)
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	225,000	-
Long-Term Debt Repaid	(158,127)	(183,792)
Repayment of obligations under capital lease	(12,788)	(12,210)
Net cash from (used for) financing	54,085	(196,002)
Increase (Decrease) in cash resources	(59,702)	18,602
Cash and Cash Equivalents - Beginning of Year	4,291,183	4,272,581
Cash and Cash Equivalents - End of Year	\$ 4,231,481	\$ 4,291,183

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Statement of Consolidated Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The consolidated financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

Entities and partnerships included in these Consolidated financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Carlyle and RM #63 Fire Protection Board	Proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hail are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

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

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount 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.

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(d) Other (Non-Government Transfer) Contributions:

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(e) Revenue:

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

(f) 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.

(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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

(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 10.

(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. Tax revenues are recognized when the tax

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(k) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision 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.

(l) Financial Instruments:

Derivative and equity investments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Amortized cost
Other accounts receivable	Amortized cost
Long term receivables	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost

(m) 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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(n) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

(o) Liability for Contaminated Sites:

Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, 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 of the following criteria are met:

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(p) **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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</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	20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	40 years
Culverts	35 years

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

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

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

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(q) Asset Retirement Obligation:

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in use, and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

(r) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(s) 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 revenues 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Amortization is based on the estimated useful lives of tangible capital assets.

Measurement financial instruments at the fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(t) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of items for Police and Fire protection.

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

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

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water.

(u) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 14, 2024.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(v) New Accounting Policies Adopted During the Year

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. During the year, the municipality adopted a new accounting policy with respect to recording revenue. The municipality now accounts for such transactions using the prospective application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PSG-8, Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes. During the year, the municipality adopted a new accounting policy with respect to recording purchased intangible capital assets. The municipality now accounts for such transaction using the modified retroactive application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PS 3160, Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively. As a result of this adoption, it has not resulted in any impact to the financial statements.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	\$ 250	\$ 250
Cash on deposit	3,797,981	3,858,610
Restricted Cash	433,250	432,323
Total Cash and Cash Equivalents	\$ 4,231,481	\$ 4,291,183

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of twelve months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable

	2024	2023
Municipal - Current	\$ 48,695	\$ 58,135
- Arrears	73,143	46,090
	121,838	104,225
- Less Allowance for Uncollectables	(40,000)	(33,000)
Total Municipal Taxes Receivable	81,838	71,225

School - Current	14,249	26,134
- Arrears	30,419	20,220
Total School Taxes Receivable	44,668	46,354

Other	23,584	19,849
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Total Taxes Receivable	150,090	137,428
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Deduct taxes to be collected on behalf of other organizations	(68,252)	(66,203)
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Total Taxes Receivable - Municipal	\$ 81,838	\$ 71,225
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4. Other Accounts Receivable

	2024	2023
Trade receivables	\$ 59,605	\$ 4,816
GST receivable	54,715	66,828
Local government	51,052	51,052
Trade receivables - fire board	20,357	31,954
Total Other Accounts Receivable	185,729	154,650

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 185,729	\$ 154,650
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

5. Assets Held for Sale

	2024	2023
Tax title property (municipal share)	\$ 1,064	\$ 1,064
Allowance for market value adjustment	(1,064)	(1,064)
Net Tax Title Property	-	-
Other land for resale	-	-
Allowance for market value adjustment	-	-
Net Other Land for Resale	-	-
Total Land for Resale	-	-
Other Assets Held for Sale	-	-
Total Assets Held for Sale	\$ -	\$ -

6. Other Long-Term Investments

	2024	2023
Moose Mountain Meats Coop	\$ 6,000	\$ 6,000
Valuation allowance	(6,000)	(6,000)
Co-op Equities	15,095	-
Total Other Long-Term Investments	\$ 15,095	\$ -

7. Long-Term Receivables

	2024	2023
SARM Liability Insurance	\$ 21,791	\$ 19,930
SARM Property Insurance	20,282	19,447
Total Long-Term Receivables	\$ 42,073	\$ 39,377

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

8. Accounts Payable

	2024	2023
Trade payables	\$ 98,756	\$ 296,768
Provincial sales taxes	6,600	-
Federal government	17,064	-
Accrued interest	743	-
Trade payables - fire boards	21,681	8,801
School tax collections payable	25,604	335,030
Hail tax collections payable	6,627	7,463
Total Accounts Payable	\$ 177,075	\$ 648,062

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

9. Deferred Revenue

	2024	2023
Prepaid taxes	\$ 17	\$ (911)
Fire Board deferred revenues	18,750	18,750
Total Deferred Revenue	\$ 18,767	\$ 17,839

10. Long-Term Debt

a) The debt limit of the municipality is \$2,167,683. 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) Bank Loans and other Non-Debenture long-term debt: Affinity Credit Union loan bearing interest at 2.79% per annum and repayable in monthly blended payments of \$15,763. The loan matured on June 1, 2024 and was due on demand.

Loan with Affinity Credit Union bearing interest at 5.64% per annum, repayable in monthly blended payments of \$6,808, loan matures January 2027.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	\$ -	\$ -	\$ -	\$ 93,335
2025	74,570	7,129	81,699	-
2026	78,886	2,813	81,699	-
2027	6,752	32	6,784	-
2028	-	-	-	-
2029	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 160,208	\$ 9,974	\$ 170,182	\$ 93,335

11. Lease Obligations

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

Year	
2025	\$ 13,952
2026	4,650
2027	-
2028	-
2029	-
Thereafter	-
Total future minimum lease payments	18,602
Amounts representing interest at a weighted average rate of 4.95%	(600)
Capital Lease Liability	\$ 18,002

12. 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.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

13. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2024 was \$39,430 (2023 - \$35,768). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$4,090,806,000, plan liabilities, including pension obligations, of \$2,571,158,000, and a resulting surplus of \$1,519,648,000.

14. Trusts Administered by the Municipality

A summary of the trust fund activity by the municipality during the year is as follows:

Cornerstone Community Planning Group	2024	2023
Balance - Beginning of Year	\$ 99,734	\$ 94,256
Revenue - grants received	25,000	25,000
Interest revenue	2,988	2,637
Expenditure - grants paid and bank charges	(73,604)	(22,159)
Balance - End of Year	\$ 54,118	\$ 99,734

15. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

16. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: interest rate risk, currency risk, and price risk.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Taxes and Other Unconditional Revenue
For the year ended December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES			
General municipal tax levy	\$ 2,169,540	\$ 2,169,543	\$ 2,113,269
Abatements and adjustments	-	(1,399)	(895)
Discount on current year taxes	(65,230)	(101,182)	(69,945)
Net Municipal Taxes	2,104,310	2,066,962	2,042,429
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	17,904	6,258
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	2,109,310	2,084,866	2,048,687
UNCONDITIONAL GRANTS			
Revenue Sharing	277,290	277,305	222,228
Organized Hamlet	2,380	2,377	2,230
Other -	-	-	-
Total Unconditional Grants	279,670	279,682	224,458
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,390	2,391	2,310
Other -	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	2,390	2,391	2,310
TOTAL OTHER UNCONDITIONAL REVENUE	282,060	282,073	226,768
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,391,370	\$ 2,366,939	\$ 2,275,455

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-1

GENERAL GOVERNMENT SERVICES

Operating

	2024 Budget	2024	2023
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	980	1,202	1,852
- Other - Licenses and permits	100	3,345	2,240
Total Fees and Charges	1,080	4,547	4,092
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	102,450	160,594	134,702
- Other - Rental income	8,740	11,412	4,674
Total Other Segmented Revenue	112,270	176,553	143,468
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	112,270	176,553	143,468

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-

Total Capital

Restructuring Revenues/Expenses

Total General Government Services

	-	-	-
	-	-	-
	\$ 112,270	\$ 176,553	\$ 143,468

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and charges	\$ -	\$ 96,808	\$ 85,882
Total Fees and Charges	-	96,808	85,882
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	96,808	85,882
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	96,808	85,882

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-

Total Capital

Restructuring Revenues/Expenses

Total Protective Services

	-	-	-
	-	-	-
	\$ -	\$ 96,808	\$ 85,882

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-2

TRANSPORTATION SERVICES

Operating

	2024 Budget	2024	2023
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 20,210	\$ 20,799	\$ 21,600
- Sales of supplies	14,000	15,400	15,576
- Road maintenance, restoration agreements	25,000	28,392	25,724
- Frontage	-	-	-
- Other - Permits	1,750	2,750	5,750
Total Fees and Charges	60,960	67,341	68,650
- Tangible capital asset sales - gain (loss)	-	(5,805)	(39,675)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	60,960	61,536	28,975
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60,960	61,536	28,975

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	30,708	33,161
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	43,170	56,121	43,170
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	43,170	86,829	76,331
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 104,130	\$ 148,365	\$ 105,306

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	500	2,261	1,850
Total Fees and Charges	500	2,261	1,850
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - TransGas Mitigation	680	680	680
Total Other Segmented Revenue	1,180	2,941	2,530
Conditional Grants			
- Pest Control	5,000	6,134	4,361
- Weed Control	700	979	706
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	5,700	7,113	5,067
Total Operating	6,880	10,054	7,597

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 6,880	\$ 10,054	\$ 7,597

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-3

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 1,000	\$ 3,988	\$ 200
- Other - Oil licenses	2,700	9,900	6,750
Total Fees and Charges	3,700	13,888	6,950
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	3,700	13,888	6,950
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Community development	3,340	8,921	9,790
Total Conditional Grants	3,340	8,921	9,790
Total Operating	7,040	22,809	16,740
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 7,040	\$ 22,809	\$ 16,740

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 230,320	\$ 454,589	\$ 358,993
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SUMMARY

Total Other Segmented Revenue	\$ 178,110	\$ 351,726	\$ 267,805
Total Conditional Grants	9,040	16,034	14,857
Total Capital Grants and Contributions	43,170	86,829	76,331
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 230,320	\$ 454,589	\$ 358,993
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-1

GENERAL GOVERNMENT SERVICES

	2024 Budget	2024	2023
Council remuneration and travel	\$ 43,000	\$ 30,412	\$ 30,348
Wages and benefits	190,910	185,431	180,501
Professional/Contractual services	92,620	82,137	75,689
Utilities	3,800	4,242	3,645
Maintenance, materials, and supplies	29,000	23,696	26,304
Grants and contributions - operating	500	452	195
- capital	-	-	-
Amortization of tangible capital assets	-	1,211	-
Amortization of intangible capital assets	-	-	-
Interest	12,000	757	5,359
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	7,000	2,866
Other -	-	-	-

Total General Government Services

\$ 371,830	\$ 335,338	\$ 324,907
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PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	29,000	28,928	28,115
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	980	978	1,516
Utilities	-	-	-
Maintenance, materials, and supplies	-	77,416	74,867
Grants and contributions - operating	123,550	12,080	12,080
- capital	-	-	-
Amortization of tangible capital assets	10,450	49,112	49,309
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services

\$ 163,980	\$ 168,514	\$ 165,887
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TRANSPORTATION SERVICES

Wages and benefits	\$ 342,200	\$ 352,129	\$ 324,000
Council remuneration and travel	15,000	12,486	15,950
Professional/Contractual services	107,160	54,488	74,645
Utilities	21,090	14,239	18,592
Maintenance, materials, and supplies	238,540	241,289	217,345
Gravel	575,000	374,581	316,104
Grants and contributions - operating	-	-	5,613
- capital	-	-	-
Amortization of tangible capital assets	283,150	275,737	245,517
Amortization of intangible capital assets	-	-	-
Interest	2,000	12,005	1,741
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services

\$ 1,584,140	\$ 1,336,954	\$ 1,219,507
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	22,800	19,649	20,699
Utilities	-	-	-
Maintenance, materials, and supplies	3,000	3,814	8,307
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	55,400	56,398	44,400
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	3,000	3,002	3,002
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 84,200	\$ 82,863	\$ 76,408
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PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	500	2,576	1,123
Grants and contributions - operating	-	-	500
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Planning and Development Services	\$ 500	\$ 2,576	\$ 1,623
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RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	7,040	6,987	6,399
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	39,500	101,245	42,864
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Library costs	2,500	1,632	1,168

Total Recreation and Cultural Services	\$ 49,040	\$ 109,864	\$ 50,431
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63Schedule of Consolidated Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-3

	2024 Budget	2024	2023
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,420	822	906
Utilities	-	-	-
Maintenance, materials, and supplies	400	420	30
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 1,820	\$ 1,242	\$ 936

TOTAL EXPENSES BY FUNCTION	\$ 2,255,510	\$ 2,037,351	\$ 1,839,699
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

Revenues (Schedule 2)

Fees and Charges
Tangible Capital Asset Sales - Gain (Loss)
Investment Income and Commissions
Other Revenues
Grants - Conditional
- Capital

Total Revenues

Expenses (Schedule 3)

Wages and Benefits
Professional / Contractual Services
Utilities
Maintenance, Materials, and Supplies
Grants and Contributions
Amortization of Tangible Capital Assets
Interest
Allowance for Uncollectables
Other

Total Expenses

Surplus (Deficit) by Function

Taxation and Other Unconditional Revenue (Schedule 1)

Net Surplus (Deficit)

General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
\$ 4,547	\$ 96,808	\$ 67,341	\$ 2,261	\$ 13,888	\$ -	\$ -	\$ 184,845
-	-	(5,805)	-	-	-	-	(5,805)
160,594	-	-	-	-	-	-	160,594
11,412	-	-	680	-	-	-	12,092
-	-	-	7,113	8,921	-	-	16,034
-	-	86,829	-	-	-	-	86,829
176,553	96,808	148,365	10,054	22,809	-	-	454,589
215,843	-	364,615	-	-	-	-	580,458
82,137	29,906	54,488	19,649	2,576	6,987	822	196,565
4,242	-	14,239	-	-	-	-	18,481
23,696	77,416	615,870	3,814	-	-	420	721,216
452	12,080	-	56,398	-	101,245	-	170,175
1,211	49,112	275,737	3,002	-	-	-	329,062
757	-	12,005	-	-	-	-	12,762
7,000	-	-	-	-	-	-	7,000
-	-	-	-	-	1,632	-	1,632
335,338	168,514	1,336,954	82,863	2,576	109,864	1,242	2,037,351
\$ (158,785)	\$ (71,706)	\$ (1,188,589)	\$ (72,809)	\$ 20,233	\$ (109,864)	\$ (1,242)	\$ (1,582,762)

\$ 2,366,939

\$ 784,177

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 5

Revenues (Schedule 2)		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Fees and Charges		\$ 4,092	\$ 85,882	\$ 68,650	\$ 1,850	\$ 6,950	\$ -	\$ -	\$ 167,424
Tangible Capital Asset Sales - Gain (Loss)		-	-	(39,675)	-	-	-	-	(39,675)
Investment Income and Commissions		134,702	-	-	-	-	-	-	134,702
Other Revenues		4,674	-	-	680	-	-	-	5,354
Grants - Conditional		-	-	-	5,067	9,790	-	-	14,857
- Capital		-	-	76,331	-	-	-	-	76,331
Total Revenues		143,468	85,882	105,306	7,597	16,740	-	-	368,993
Expenses (Schedule 3)									
Wages and Benefits		210,849	-	339,950	-	-	-	-	550,799
Professional / Contractual Services		75,689	29,631	74,645	20,699	1,123	6,399	906	209,092
Utilities		3,645	-	18,592	-	-	-	-	22,237
Maintenance, Materials, and Supplies		26,304	74,867	533,449	8,307	-	-	30	642,957
Grants and Contributions		195	12,080	5,613	44,400	500	42,864	-	105,652
Amortization of Tangible Capital Assets		-	49,309	245,517	3,002	-	-	-	297,828
Interest		5,359	-	1,741	-	-	-	-	7,100
Allowance for Uncollectables		2,866	-	-	-	-	-	-	2,866
Other		-	-	-	-	-	1,168	-	1,168
Total Expenses		324,907	165,887	1,219,507	76,408	1,623	50,431	936	1,839,699
Surplus (Deficit) by Function		\$ (181,439)	\$ (80,005)	\$ (1,114,201)	\$ (68,811)	\$ 15,117	\$ (50,431)	\$ (936)	\$ (1,480,706)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,275,455

Net Surplus (Deficit)

\$ 794,749

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

2024

2023

Asset Cost	General Assets				Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 300,500	\$ -	\$ 1,871,117	\$ 78,163	\$ 2,171,959	\$ 8,120,159	\$ 285,691	\$ 12,827,589	\$ 11,940,897
Additions during the year	240,000	-	-	3,021	214,045	42,814	247,069	746,949	1,383,378
Disposals and write downs during the year	-	-	-	-	(59,057)	-	-	(59,057)	(496,686)
Transfers (from) assets under construction	-	-	-	-	-	285,691	(285,691)	-	-
Closing Asset Costs	\$ 540,500	\$ -	\$ 1,871,117	\$ 81,184	\$ 2,326,947	\$ 8,448,664	\$ 247,069	\$ 13,515,481	\$ 12,827,589
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 155,774	\$ 14,253	\$ 613,785	\$ 4,085,800	\$ -	\$ 4,869,612	\$ 4,678,606
Add: Amortization taken	-	-	46,313	3,734	122,915	156,099	-	329,061	297,828
Less: Accum. Amort. on Disposals	-	-	-	-	(18,252)	-	-	(18,252)	(106,822)
Closing Accumulated Amort.	\$ -	\$ -	\$ 202,087	\$ 17,987	\$ 718,448	\$ 4,241,899	\$ -	\$ 5,180,421	\$ 4,869,612
Net Book Value	\$ 540,500	\$ -	\$ 1,669,030	\$ 63,197	\$ 1,608,499	\$ 4,206,765	\$ 247,069	\$ 8,335,060	\$ 7,957,977

Total contributed/donated assets received in 2024: \$ -
 List of assets recognized at nominal value in 2024 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
 Amount of interest capitalized in 2024: \$ -

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

	2024						2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Costs	\$ 230,506	\$ 1,709,019	\$ 10,768,000	\$ 120,064	\$ -	\$ -	\$ -	\$ 11,940,897
Additions during the year	245,395	253,399	248,155	-	-	-	-	746,949
Disposals and write-downs during the year	-	-	(59,057)	-	-	-	-	1,383,378
Closing Asset Costs	\$ 475,901	\$ 1,962,418	\$ 10,957,098	\$ 120,064	\$ -	\$ -	\$ -	\$ 12,827,589
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 3,793	\$ 465,975	\$ 4,390,838	\$ 9,006	\$ -	\$ -	\$ -	\$ 4,869,612
Add: Amortization taken	1,211	49,111	275,737	3,002	-	-	-	329,061
Less: Accum. Amort. on Disposals	-	-	(18,252)	-	-	-	-	(18,252)
Closing Accumulated Amortization	\$ 5,004	\$ 515,086	\$ 4,648,323	\$ 12,008	\$ -	\$ -	\$ -	\$ 5,180,421
Net Book Value	\$ 470,897	\$ 1,447,332	\$ 6,308,775	\$ 108,056	\$ -	\$ -	\$ -	\$ 8,335,060
								\$ 7,957,977

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Intangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 8

2024

2023

Asset Cost	General Intangible Assets						Intangibles under development	Total	Total
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other			
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Intangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 9

	2024							2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63Schedule of Consolidated Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	\$ 2,658,361	\$ 326,049	\$ 2,984,410
APPROPRIATED RESERVES			
Machinery and Equipment	148,588	-	148,588
Public Reserve	2,547	-	2,547
Fire Board Reserve	293,720	-	293,720
Other Specified Reserves	1,241,760	131,578	1,373,338
Total Appropriated	1,686,615	131,578	1,818,193
ORGANIZED HAMLETS			
Hamlet of Cannington Lake	9,833	3,552	13,385
Total Organized Hamlets	9,833	3,552	13,385
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	7,957,977	377,083	8,335,060
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(124,125)	(54,085)	(178,210)
Net Investment in Tangible Capital Assets	7,833,852	322,998	8,156,850
OTHER	-	-	-
Total Accumulated Surplus	\$ 12,188,661	\$ 784,177	\$ 12,972,838

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Consolidated Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 11

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	\$ 115,516,355	\$ 21,695,760	\$ -	\$ 265,600	\$ 88,266,645	\$ -
Regional Park Assessment						
Total Assessment						
Mill Rate Factor(s)	1.100	1.100	-	1.100	2.300	
Total Base Tax	-	-	-	4,000	394,350	
Total Municipal Tax Levy	\$ 635,340	\$ 119,327	\$ -	\$ 5,461	\$ 1,409,415	\$ 2,169,543

MILL RATES:	MILLS
Average Municipal*	9.611
Average School*	4.688
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Consolidated Council Remuneration

For the year ended December 31, 2024

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Kelly Brimner	\$ 7,100	\$ 1,547	\$ 8,647
Donald Boutin	5,000	262	5,262
Blair Andrew	3,000	508	3,508
Rylan Weir	5,300	-	5,300
Jack Wilson	7,600	1,609	9,209
Darcy Moore	3,900	842	4,742
Bryton Cann	3,300	571	3,871
Total	\$ 35,200	\$ 5,339	\$ 40,539