

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Financial Statements
December 31, 2022

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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 financial statements of the **RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63**, which comprise the statement of financial position as at December 31, 2022 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2022, 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 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 Financial Statements

Management is responsible for the preparation and fair presentation 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.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements, including the disclosures, and whether the 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.

Other Matters

The financial statements of the Rural Municipality of Moose Mountain #63 for the year ended December 31, 2021 were audited by another firm, who expressed an unmodified opinion dated September 15, 2022.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
July 12, 2023

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 4,272,581	\$ 3,364,406
Taxes Receivable - Municipal (Note 3)	61,148	38,868
Other Accounts Receivable (Note 4)	233,526	182,772
Assets Held for Sale (Note 5)	-	1
SARM Investment (Note 6)	32,613	49,221
Other	-	-
Total Financial Assets	4,599,868	3,635,268
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	373,514	364,616
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	14,089	14,113
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	277,127	455,897
Lease Obligations (Note 10)	43,000	50,169
Other Liabilities	-	-
Total Liabilities	707,730	884,795
NET FINANCIAL ASSETS	3,892,138	2,750,473
Tangible Capital Assets (Schedules 6, 7)	7,262,291	7,191,076
Prepayment and Deferred Charges	-	-
Stock and Supplies	239,483	474,269
Other	-	-
Total Non-Financial Assets	7,501,774	7,665,345
Accumulated Surplus (Deficit) (Schedule 8)	\$ 11,393,912	\$ 10,415,818

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Statement of Operations For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
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Revenues

Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,155,910	\$ 2,165,331	\$ 2,148,070
Fees and Charges	(Schedule 4, 5)	214,330	269,864	204,769
Conditional Grants	(Schedule 4, 5)	48,690	71,462	47,050
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	90,000	102,680	(34,850)
Land Sales - Gain	(Schedule 4, 5)	-	-	16,000
Investment Income and Commissions	(Schedule 4, 5)	21,220	64,865	16,064
Other Revenues	(Schedule 4, 5)	680	5,514	-
Restructurings	(Schedule 4, 5)	-	-	-

Total Revenues	2,530,830	2,679,716	2,397,103
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Expenses

General Government Services	(Schedule 3)	279,850	295,554	315,428
Protective Services	(Schedule 3)	62,750	178,028	228,409
Transportation Services	(Schedule 3)	1,452,410	1,126,540	1,202,014
Environmental and Public Health Services	(Schedule 3)	61,170	60,442	65,351
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	73,130	55,203	59,032
Utility Services	(Schedule 3)	1,420	1,058	1,173
Restructurings	(Schedule 3)	-	-	-

Total Expenses	1,930,730	1,716,825	1,871,407
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Surplus (Deficit) before Other Capital Contributions	600,100	962,891	525,696
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Other Capital Contributions (Schedule 4, 5)	30,410	15,203	59,950
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Surplus (Deficit) of Revenues over Expenses	630,510	978,094	585,646
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Accumulated Surplus (Deficit), Beginning of Year	10,415,818	10,415,818	9,830,172
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Accumulated Surplus (Deficit), End of Year	\$ 11,046,328	\$ 11,393,912	\$ 10,415,818
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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 Net Financial Assets

For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	\$ 630,510	\$ 978,094	\$ 585,646
(Acquisition) of tangible capital assets	(292,800)	(477,852)	(1,496,665)
Amortization of tangible capital assets	-	246,316	260,728
Proceeds of disposal of tangible capital assets	90,000	263,001	363,108
Loss (gain) on disposal of tangible capital assets	(90,000)	(102,680)	18,850
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(292,800)	(71,215)	(853,979)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	234,786	201,946
Use of prepaid expense	-	-	3,615
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	234,786	205,561
Increase/Decrease in Net Financial Assets	337,710	1,141,665	(62,772)
Net Financial Assets - Beginning of Year	2,750,473	2,750,473	2,813,245
Net Financial Assets - End of Year	\$ 3,088,183	\$ 3,892,138	\$ 2,750,473

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Statement of Cash Flows

For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 978,094	\$ 585,646
Amortization	246,317	260,728
Loss (gain) on disposal of tangible capital assets	(102,680)	18,850
	1,121,731	865,224
Changes in assets / liabilities		
Taxes Receivable - Municipal	(22,280)	24,667
Other Receivables	(50,754)	274,969
Assets Held for Sale	1	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	8,898	207,542
Deposits	-	-
Deferred Revenue	(24)	(1,346)
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	234,786	201,946
Prepayments and Deferred Charges	-	3,615
Other Non-Financial Assets	-	-
Net cash from (used for) operations	1,292,358	1,576,617
Capital:		
Cash Used to Acquire Tangible Capital Assets	(477,852)	(1,496,665)
Proceeds on Sale of Tangible Capital Assets	263,001	363,108
Other Capital	-	-
Net cash from (used for) capital	(214,851)	(1,133,557)
Investing:		
Proceeds on Disposal of (Acquisition of) Investments	16,608	(3,543)
Other Investments	-	-
Net cash from (used for) investing	16,608	(3,543)
Financing:		
Proceeds from Debt Issues	-	543,750
Debt Repayment	(178,770)	(87,853)
Other Financing	-	58,192
Repayment of obligations under capital lease	(7,170)	(8,022)
Net cash from (used for) financing	(185,940)	506,067
Increase (Decrease) in cash resources	908,175	945,584
Cash and Temporary Investments - Beginning of Year	3,364,406	2,418,822
Cash and Temporary Investments - End of Year	\$ 4,272,581	\$ 3,364,406

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The 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 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 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 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 hall 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.

(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.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

(e) Deferred Revenue:

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

(f) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

(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 8.

(j) Property Tax Revenue:

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

(k) Investments:

Portfolio investments are valued at cost, 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) 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 average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(m) 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.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

(n) 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.

(o) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63** does not maintain a waste disposal site that is an operating landfill.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

(p) Trust Funds:

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 13.

(q) 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.

(r) 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.

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.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

(s) 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, collecting and treating of wastewater and providing collection and disposal of solid waste.

(t) Budget Information:

Budget information is presented on a basis consistent with that used for actual results with the exception that capital asset amortization was not budgeted. The budget was approved by Council on May 10, 2022.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

**(u) New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	\$ 250	\$ 250
Cash on deposit	3,845,956	2,952,860
Restricted cash	426,375	411,296
Total Cash and Temporary Investments	\$ 4,272,581	\$ 3,364,406

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

3. Taxes Receivable

	2022	2021
Municipal - Current	\$ 45,386	\$ 37,037
- Arrears	45,896	31,965
	91,282	69,002
- Less Allowance for Uncollectables	(30,134)	(30,134)
Total Municipal Taxes Receivable	61,148	38,868

School - Current	23,380	20,600
- Arrears	20,231	14,981
Total School Taxes Receivable	43,611	35,581

Other	10,631	1,524
Total Taxes Receivable	115,390	75,973

Deduct taxes to be collected on behalf of other organizations (54,242) (37,105)

Total Taxes Receivable - Municipal \$ 61,148 \$ 38,868

4. Other Accounts Receivable

	2022	2021
Trade receivables	\$ 125,490	\$ -
Provincial government	-	43,170
GST receivable	26,658	52,476
Local government	63,426	74,828
Trade receivables - fire board	17,952	12,298
Total Other Accounts Receivable	233,526	182,772

Less Allowance for Uncollectables - -

Net Other Accounts Receivable \$ 233,526 \$ 182,772

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

5. Assets Held for Sale

	2022	2021
Tax title property (municipal share)	\$ 1,064	\$ 1,064
Allowance for market value adjustment	(1,064)	(1,063)
Net Tax Title Property	-	1
Other land for resale	-	-
Allowance for market value adjustment	-	-
Net Other Land for Resale	-	-
Total Land for Resale	-	1
Other Assets Held for Sale	-	-
Total Assets Held for Sale	\$ -	\$ 1

6. SARM, and Long-Term Investments

	2022	2021
SARM Self Insurance Fund	\$ 32,613	\$ 49,221
Total Long Term Investments	\$ 32,613	\$ 49,221

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

7. Accounts Payable

	2022	2021
Trade payables	\$ 26,862	\$ 21,814
Trade payables - Fire Board	8,436	8,735
School Tax Collections Payable	329,434	322,714
Sask Municipal Hail Insurance Tax Collections Payable	8,782	11,353
Total Accounts Payable	\$ 373,514	\$ 364,616

8. Deferred Revenue

	2022	2021
Prepaid taxes	\$ (911)	\$ (887)
Fire Board deferred revenue	15,000	15,000
Total Deferred Revenue	\$ 14,089	\$ 14,113

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

9. Long-Term Debt

a) The debt limit of the municipality is \$2,033,059. 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 matures on June 1, 2024 and is due on demand.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ 178,706
2023	183,758	5,394	189,152	183,776
2024	93,369	759	94,128	93,415
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 277,127	\$ 6,153	\$ 283,280	\$ 455,897

10. 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	
2023	\$ 13,952
2024	13,952
2025	13,952
2026	4,650
2027	-
Thereafter	-
Total future minimum lease payments	\$ 46,506
Amounts representing interest at a weighted average rate of 4.95%	(3,506)
Capital Lease Liability	\$ 43,000

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Notes to the Financial Statements
For the year ended December 31, 2022

11. 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 2022 was \$28,307 (2021 - \$30,248). 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 \$3,275,495,000, plan liabilities, including pension obligations, of \$2,254,194,000, and a resulting surplus of \$1,021,301,000.

12. Comparative Figures

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation. The comparative figures were reported on by another auditor.

13. 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	2022	2021
Balance - Beginning of Year	\$ 94,894	\$ 93,747
Revenue - grants	25,000	25,000
Interest revenue	828	179
Expenditures - donations & bank charges	(26,466)	(24,032)
Balance - End of Year	\$ 94,256	\$ 94,894

14. 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 Financial Statements
For the year ended December 31, 2022

15. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

16. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Notes 9 and 10.

17. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	\$ 2,032,250	\$ 2,030,605	\$ 1,916,693
Abatements and adjustments	-	(282)	3
Discount on current year taxes	(80,160)	(65,683)	(64,437)
Net Municipal Taxes	1,952,090	1,964,640	1,852,259
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,890	4,762	10,791
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,960,980	1,969,402	1,863,050
UNCONDITIONAL GRANTS			
Revenue Sharing	191,480	191,591	201,878
Organized Hamlet	1,220	2,108	1,215
Other -	-	-	-
Total Unconditional Grants	192,700	193,699	203,093
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,230	2,230	2,211
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other - Tax Loss Compensation	-	-	79,716
Total Grants in Lieu of Taxes	2,230	2,230	81,927
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,155,910	\$ 2,165,331	\$ 2,148,070

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ 1,654
- Sales of supplies	350	1,103	2,854
- Other - Licences and permits	400	540	480
- Other - Appeal fees	-	100	-
- Other	-	24	15,023
Total Fees and Charges	750	1,767	20,011
- Tangible capital asset sales - gain (loss)	-	-	(19,131)
- Land sales - gain	-	-	16,000
- Investment income and commissions	21,220	64,865	16,064
- Other - Rentals & leases	-	4,634	-
Total Other Segmented Revenue	21,970	71,266	32,944
Conditional Grants			
- Federation of Canadian Municipalities	-	23,989	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	23,989	-
Total Operating	21,970	95,255	32,944
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 21,970	\$ 95,255	\$ 32,944

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees & charges	\$ -	\$ 81,120	\$ 120,811
Total Fees and Charges	-	81,120	120,811
- Tangible capital asset sales - gain (loss)	-	-	7,909
- Other -	-	-	-
Total Other Segmented Revenue	-	81,120	128,720
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	81,120	128,720
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 81,120	\$ 128,720

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 12,400	\$ 15,368	\$ 11,069
- Sales of supplies	20,000	19,400	23,318
- Road maintenance, restoration agreements	178,430	148,759	26,710
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	210,830	183,527	61,097
- Tangible capital asset sales - gain (loss)	90,000	102,680	(23,628)
- Other - SGI rebate	-	200	-
Total Other Segmented Revenue	300,830	286,407	37,469
Conditional Grants			
- RIRG (CTP)	43,170	43,170	42,940
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	43,170	43,170	42,940
Total Operating	344,000	329,577	80,409
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	30,410	15,203	59,950
- ICIP	-	-	-
- MEEP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	30,410	15,203	59,950
Total Transportation Services	\$ 374,410	\$ 344,780	\$ 140,359
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - TransGas Mitigation	680	680	-
Total Other Segmented Revenue	680	680	-
Conditional Grants			
- Recycling, Pest Control	-	-	-
- Local Government	5,520	4,303	4,110
- TAPD	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	5,520	4,303	4,110
Total Operating	6,200	4,983	4,110
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 6,200	\$ 4,983	\$ 4,110

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 500	\$ 1,650	\$ 600
- Other - Oil licences	2,250	1,800	2,250
Total Fees and Charges	2,750	3,450	2,850
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	2,750	3,450	2,850
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,750	3,450	2,850
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 2,750	\$ 3,450	\$ 2,850

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible 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	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
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	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 405,330	\$ 529,588	\$ 308,983
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SUMMARY

Total Other Segmented Revenue	\$ 326,230	\$ 442,923	\$ 201,983
Total Conditional Grants	48,690	71,462	47,050
Total Capital Grants and Contributions	30,410	15,203	59,950

TOTAL REVENUE BY FUNCTION	\$ 405,330	\$ 529,588	\$ 308,983
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Total Expenses by Function

For the year ended December 31, 2022

Schedule 3-1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 37,070	\$ 34,029	\$ 31,189
Wages and benefits	145,650	138,457	143,733
Professional/Contractual services	63,390	83,772	64,177
Utilities	2,690	4,528	5,177
Maintenance, materials, and supplies	31,050	23,686	34,243
Grants and contributions - operating	-	699	446
- capital	-	-	-
Amortization	-	-	273
Interest	-	10,382	8,439
Allowance for uncollectables	-	1	27,751
Other -	-	-	-
Total General Government Services	\$ 279,850	\$ 295,554	\$ 315,428

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	29,930	26,305	24,333
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	740	738	615
Utilities	-	-	-
Maintenance, materials, and supplies	30,000	100,790	156,777
Grants and contributions - operating	2,080	2,079	1,620
- capital	-	-	-
Amortization	-	48,116	45,064
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 62,750	\$ 178,028	\$ 228,409
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TRANSPORTATION SERVICES

Wages and benefits	\$ 283,750	\$ 293,256	\$ 294,994
Council remuneration and travel	18,500	9,500	-
Professional/Contractual services	433,430	72,483	50,312
Utilities	17,440	11,338	8,749
Maintenance, materials, and supplies	374,290	467,403	189,009
Gravel	325,000	72,039	446,561
Grants and contributions - operating	-	3,030	-
- capital	-	-	-
Amortization	-	195,199	212,389
Interest	-	2,292	-
Other -	-	-	-

Total Transportation Services	\$ 1,452,410	\$ 1,126,540	\$ 1,202,014
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RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	18,710	14,913	18,443
Utilities	-	-	-
Maintenance, materials, and supplies	2,000	1,067	1,718
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	40,460	41,460	42,188
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	3,002	3,002
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 61,170	\$ 60,442	\$ 65,351

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	6,010	6,067	196
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	64,120	47,562	56,279
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	3,000	1,574	2,557
Total Recreation and Cultural Services	\$ 73,130	\$ 55,203	\$ 59,032

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63Schedule of Total Expenses by Function
For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,420	919	-
Utilities	-	-	605
Maintenance, materials, and supplies	-	139	568
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 1,420	\$ 1,058	\$ 1,173
TOTAL EXPENSES BY FUNCTION	\$ 1,930,730	\$ 1,716,825	\$ 1,871,407

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,767	\$ 81,120	\$ 183,527	\$ -	\$ 3,450	\$ -	\$ -	\$ 269,864
Tangible Capital Asset Sales-Gain(Loss)	-	-	102,680	-	-	-	-	102,680
Investment Income and Commissions	64,865	-	-	-	-	-	-	64,865
Other Revenues	4,634	-	200	680	-	-	-	5,514
Grants - Conditional	23,989	-	43,170	4,303	-	-	-	71,462
- Capital	-	-	15,203	-	-	-	-	15,203
Total Revenues	95,255	81,120	344,780	4,983	3,450	-	-	529,588
Expenses (Schedule 3)								
Wages and Benefits	172,486	-	302,756	-	-	-	-	475,242
Professional / Contractual Services	83,772	27,043	72,483	14,913	-	6,067	919	205,197
Utilities	4,528	-	11,338	-	-	-	-	15,866
Maintenance, Materials, and Supplies	23,686	100,790	539,442	1,067	-	-	139	665,124
Grants and Contributions	699	2,079	3,030	41,460	-	47,562	-	94,830
Amortization	-	48,116	195,199	3,002	-	-	-	246,317
Interest	10,382	-	2,292	-	-	-	-	12,674
Allowance for Uncollectables	1	-	-	-	-	-	-	1
Other	-	-	-	-	-	1,574	-	1,574
Total Expenses	295,554	178,028	1,126,540	60,442	-	55,203	1,058	1,716,825
Surplus (Deficit) by Function	\$ (200,299)	\$ (96,908)	\$ (781,760)	\$ (55,459)	\$ 3,450	\$ (55,203)	\$ (1,058)	\$ (1,187,237)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,165,331

Net Surplus (Deficit)

\$ 978,094

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 20,011	\$ 120,811	\$ 61,097	\$ -	\$ 2,850	\$ -	\$ -	\$ 204,769
Tangible Capital Asset Sales-Gain(Loss)	(19,131)	7,909	(23,628)	-	-	-	-	(34,850)
Land Sales - Gain	16,000	-	-	-	-	-	-	16,000
Investment Income and Commissions	16,064	-	-	-	-	-	-	16,064
Grants - Conditional	-	-	42,940	4,110	-	-	-	47,050
- Capital	-	-	59,950	-	-	-	-	59,950
Total Revenues	32,944	128,720	140,359	4,110	2,850	-	-	308,983
Expenses (Schedule 3)								
Wages and Benefits	174,922	-	294,994	-	-	-	-	469,916
Professional / Contractual Services	64,177	24,948	50,312	18,443	-	196	-	158,076
Utilities	5,177	-	8,749	-	-	-	605	14,531
Maintenance, Materials, and Supplies	34,243	156,777	635,570	1,718	-	-	568	828,876
Grants and Contributions	446	1,620	-	42,188	-	56,279	-	100,533
Amortization	273	45,064	212,389	3,002	-	-	-	260,728
Interest	8,439	-	-	-	-	-	-	8,439
Allowance for Uncollectables	27,751	-	-	-	-	-	-	27,751
Other	-	-	-	-	-	2,557	-	2,557
Total Expenses	315,428	228,409	1,202,014	65,351	-	59,032	1,173	1,871,407
Surplus (Deficit) by Function	\$ (282,484)	\$ (99,689)	\$ (1,061,655)	\$ (61,241)	\$ 2,850	\$ (59,032)	\$ (1,173)	\$ (1,562,424)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,148,070

Net Surplus (Deficit)

\$ 585,646

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

2022										2021
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	\$ 302,500	\$ -	\$ 1,947,765	\$ 78,163	\$ 1,806,153	\$ 7,479,532	\$ -	\$ 11,614,113	\$ 10,646,458	
Additions during the year	-	-	-	-	352,039	125,813	-	477,852	1,496,665	
Disposals and write downs during the year	-	-	-	-	(267,200)	-	-	(267,200)	(529,010)	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	\$ 302,500	\$ -	\$ 1,947,765	\$ 78,163	\$ 1,890,992	\$ 7,605,345	\$ -	\$ 11,824,765	\$ 11,614,113	
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 80,996	\$ 5,937	\$ 537,098	\$ 3,799,006	\$ -	\$ 4,423,037	\$ 4,309,361	
Add: Amortization taken	-	-	47,725	4,158	52,160	142,274	-	246,317	260,728	
Less: Accum. Amort. on Disposals	-	-	-	-	(106,880)	-	-	(106,880)	(147,052)	
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
Closing Accumulated Amort.	\$ -	\$ -	\$ 128,721	\$ 10,095	\$ 482,378	\$ 3,941,280	\$ -	\$ 4,562,474	\$ 4,423,037	
Net Book Value	\$ 302,500	\$ -	\$ 1,819,044	\$ 68,068	\$ 1,408,614	\$ 3,664,065	\$ -	\$ 7,262,291	\$ 7,191,076	

- Total contributed/donated assets received in 2022: \$ -
- List of assets recognized at nominal value in 2022 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in 2022: \$ -

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2022

Schedule 7

	2022							2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 224,770	\$ 1,695,019	\$ 9,574,260	\$ 120,064	\$ -	\$ -	\$ -	\$ 11,614,113	\$ 10,646,458
Additions during the year	-	-	477,852	-	-	-	-	477,852	1,496,665
Disposals and write-downs during the year	-	-	(267,200)	-	-	-	-	(267,200)	(529,010)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 224,770	\$ 1,695,019	\$ 9,784,912	\$ 120,064	\$ -	\$ -	\$ -	\$ 11,824,765	\$ 11,614,113
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 6,769	\$ 310,279	\$ 4,102,987	\$ 3,002	\$ -	\$ -	\$ -	\$ 4,423,037	\$ 4,309,361
Add: Amortization taken	-	48,116	195,199	3,002	-	-	-	246,317	260,728
Less: Accum. Amort. on Disposals	-	-	(106,880)	-	-	-	-	(106,880)	(147,052)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 6,769	\$ 358,395	\$ 4,191,306	\$ 6,004	\$ -	\$ -	\$ -	\$ 4,562,474	\$ 4,423,037
Net Book Value	\$ 218,001	\$ 1,336,624	\$ 5,593,606	\$ 114,060	\$ -	\$ -	\$ -	\$ 7,262,291	\$ 7,191,076

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 2,435,639	\$ 151,140	\$ 2,586,779
APPROPRIATED RESERVES			
Machinery and Equipment	293,312	50,000	343,312
Public Reserve	2,547	-	2,547
Fire Board Reserve	293,720	-	293,720
Other - specified reserves	701,373	516,000	1,217,373
Total Appropriated	1,290,952	566,000	1,856,952
ORGANIZED HAMLETS			
Hamlet of Cannington Lake	4,217	3,800	8,017
Total Organized Hamlets	4,217	3,800	8,017
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	7,191,076	71,215	7,262,291
Less: Related debt	(506,066)	185,939	(320,127)
Net Investment in Tangible Capital Assets	6,685,010	257,154	6,942,164
OTHER	-	-	-
Total Accumulated Surplus	\$ 10,415,818	\$ 978,094	\$ 11,393,912

RURAL MUNICIPALITY OF MOOSE MOUNTAIN #63

Schedule of Mill Rates and Assessments
For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 115,561,955	\$ 18,710,255	\$ -	\$ 265,600	\$ 86,633,330	\$ -	\$ 221,171,140
Regional Park Assessment							
Total Assessment							
Mill Rate Factor(s)	1.000	1.000	-	1.000	2.200		221,171,140
Total Minimum Tax	-	-	-	4,000	400,950		404,950
Total Municipal Tax Levy	\$ 577,810	\$ 93,551	\$ -	\$ 5,328	\$ 1,353,916		\$ 2,030,605

MILLS	
Average Municipal*	9.181
Average School*	4.664
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 Council Remuneration
For the year ended December 31, 2022

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Kelly Brimner	\$ 5,900	\$ 1,345	\$ 7,245
Donald Boutin	6,100	852	6,952
Richard Burnett	4,300	802	5,102
Rick Degeer	2,900	-	2,900
Mitchell Weber	2,300	229	2,529
Rylan Weir	4,400	31	4,431
Jack Wilson	8,200	1,230	9,430
Andrew Blair	300	-	300
Darcy Moore	500	25	525
Total	\$ 34,900	\$ 4,514	\$ 39,414