

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

Management's Responsibility

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

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

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

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


Mr. Kelly Brimmer, Reeve


Ms. Christie Hislop, Chief Administrative Officer

Carlyle, SK

Independent Auditor's report to the Summary Financial Statements

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

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2021, the summary statement of operations, cash flow and change in net financial assets for the year then ended, and the related notes, are derived from the audited financial statements of the R.M. of Moose Mountain No. 63 for the year ended December 31, 2021.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1 to the summary audited financial statements. However, we were not able to determine if any adjustments to the summary financial statements were necessary for the reasons as described in the Audited Financial Statements and Our Report Thereon section of this audit report.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading summary financial statements and the required auditor's report thereon, therefore is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

In our report dated September 15, 2022, we expressed a unmodified opinion on the audited financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

Auditor's Responsibility

Our Responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Weyburn, Canada
September 15, 2022



Chartered Professional Accountants

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

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

R.M. OF MOOSE MOUNTAIN NO. 63
Summary Statement of Operations and Accumulated Surplus
As at December 31, 2020

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

R.M. OF MOOSE MOUNTAIN NO. 63

Summary Statement of Change in Net Financial Assets

As at December 31, 2021

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

R.M. OF MOOSE MOUNTAIN NO. 63
Summary Statement of Cash Flows
As at December 31, 2020

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 585,646	\$ 911,697
Amortization	260,728	206,079
Loss (gain) on disposal of tangible capital assets	34,850	128,874
	<u>881,224</u>	<u>1,246,650</u>
Change in assets/liabilities		
- Current	24,667	(107)
Other Receivables	274,969	(349,553)
Accounts Payable	207,542	57,889
Deferred Revenue	(1,346)	442
Prepayments and Deferred Charges	3,615	(905)
Stock and supplies	201,946	(95,834)
	<u>711,393</u>	<u>(388,068)</u>
Cash provided by operating transactions	<u>1,592,617</u>	<u>858,582</u>
Capital:		
Acquisition of capital assets	(1,496,665)	(2,189,820)
Proceeds from the disposal of capital assets	363,109	110,000
Cash applied to capital transactions	<u>(1,133,556)</u>	<u>(2,079,820)</u>
Investing:		
Long - Term Investments	(3,543)	(2,894)
Other	-	-
Cash provided by (applied to) investing transactions	<u>(3,543)</u>	<u>(2,894)</u>
Financing:		
Debt charges recovered	-	158,882
Long-term debt issued	543,750	-
Long-term debt repaid	(87,853)	-
Other financing	58,192	-
Repayment of obligations under capital lease	(8,023)	-
Cash provided by (applied to) financing transactions	<u>506,066</u>	<u>158,882</u>
Change in Cash and Temporary Investments during the year	<u>961,584</u>	<u>(1,065,250)</u>
Cash and Temporary Investments - Beginning of Year	<u>2,418,822</u>	<u>3,484,072</u>
Cash and Temporary Investments - End of Year	<u>\$ 3,380,406</u>	<u>\$ 2,418,822</u>

1. Summary Financial Statements

The summary financial statements are derived from the audited financial statements, prepared in accordance with Canadian public sector accounting standards, as at December 31, 2021 and for the year then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in them so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- a) the summary financial statements include a statement for each statement included in the audited financial statements;
- b) information in the summary financial statements agrees with the related information in the audited financial statements;
- c) major subtotals, totals and comparative information from the audited financial statements are included; and
- d) the summary financial statements contain the information from the audited financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The audited financial statements of the R.M. of Moose Mountain No. 63 are available upon request by contacting the Municipality.
