

R.M. OF MOOSE CREEK NO. 33
Financial Statements
Year Ended December 31, 2021

R.M. OF MOOSE CREEK NO. 33
Index to Financial Statements
Year Ended December 31, 2021

	Page
MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations and Accumulated Surplus	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 15
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	16
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 1</i>)	17
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 2</i>)	18
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 3</i>)	19
Schedule of Operating and Capital Revenue by Function (<i>Schedule 2 - 4</i>)	20
Total Expenses by Function (<i>Schedule 3 - 1</i>)	21
Total Expenses by Function (<i>Schedule 3 - 2</i>)	22
Total Expenses by Function (<i>Schedule 3 - 3</i>)	23
Schedule of Segment Disclosure by Function (<i>Schedule 4</i>)	24
Schedule of Segment Disclosure by Function (<i>Schedule 5</i>)	25
Schedule of Tangible Capital Assets by Object (<i>Schedule 6</i>)	26
Schedule of Tangible Capital Assets by Function (<i>Schedule 7</i>)	27
Schedule of Accumulated Surplus (<i>Schedule 8</i>)	28
Schedule of Mill Rates and Assessments (<i>Schedule 9</i>)	29
Schedule of Council Remuneration (<i>Schedule 10</i>)	30

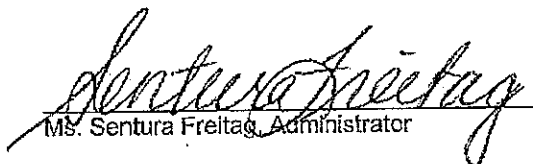
Management's Responsibility

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 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 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 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 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.


Ms. Sentura Freitag, Administrator


Mr. Kelvin Luedtke, Reeve

Alameda, SK

Independent Auditor's report

To the Council of the R.M. of Moose Creek No. 33:

Opinion

We have audited the financial statements of the R.M. of Moose Creek No. 33 (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus, change 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, 2021, and the results of its operations 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 *Auditor's 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter - Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

(continues)



Grant Thornton

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Weyburn, Canada
March 9, 2022

Grant Thornton LLP

Chartered Professional Accountants

R.M. OF MOOSE CREEK NO. 33

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 4,349,701	\$ 2,950,551
Taxes Receivable - Municipal <i>(Note 3)</i>	25,575	44,800
Other Accounts Receivable <i>(Note 4)</i>	574,944	460,158
Land for Resale	-	-
Long-Term Investments <i>(Note 5)</i>	2,270,925	4,999,626
Debt Charges Recoverable	-	-
Other	-	-
Total financial assets	7,221,145	8,455,135
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	136,100	392,119
Accrued Liabilities Payable	10,902	8,714
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 6)</i>	-	-
Total liabilities	147,002	400,833
NET FINANCIAL ASSETS	7,074,143	8,054,302
NON-FINANCIAL ASSETS		
Tangible Capital Assets <i>(Schedule 6, 7)</i>	13,557,241	12,152,617
Prepayments and Deferred Charges	-	-
Stock and supplies	942,686	596,913
Other	-	-
Total Non-Financial Assets	14,499,927	12,749,530
ACCUMULATED SURPLUS (Schedule 8)	\$ 21,574,070	\$ 20,803,832

R.M. OF MOOSE CREEK NO. 33**Statement of Operations and Accumulated Surplus****As at December 31, 2021****Statement 2**

	Budget 2021	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,503,800	\$ 2,524,713	\$ 2,857,248
Fees and Charges (Schedule 4, 5)	121,000	140,056	123,895
Conditional Grants (Schedule 4, 5)	413,500	438,073	394,097
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(65,424)	67,089
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	162,300	149,156	157,362
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	12,500	12,550	12,550
Total Revenues	3,213,100	3,199,124	3,612,241
EXPENSES			
General Government Services (Schedule 3)	453,452	405,737	434,029
Protective Services (Schedule 3)	45,309	56,249	48,581
Transportation Services (Schedule 3)	2,241,078	1,914,982	2,180,100
Environmental and Public Health Services (Schedule 3)	78,715	68,905	77,813
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	13,104	25,621	9,348
Utility Services (Schedule 3)	2,574	3,573	2,476
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,834,232	2,475,067	2,752,347
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	378,868	724,057	859,894
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,000	46,181	88,015
Surplus (Deficit) of Revenues over Expenses	401,868	770,238	947,909
Accumulated Surplus (Deficit), Beginning of Year	20,803,832	20,803,832	19,855,923
ACCUMULATED SURPLUS - END OF YEAR	\$ 21,205,700	\$ 21,574,070	\$ 20,803,832

R.M. OF MOOSE CREEK NO. 33

Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ 401,868	\$ 770,238	\$ 947,909
(Acquisition) of tangible capital assets	(1,670,000)	(2,316,942)	(1,166,672)
Amortization of tangible capital assets	650,132	650,132	647,326
Proceeds on disposal of tangible capital assets	190,000	196,762	182,546
Loss (gain) on the disposal of tangible capital assets	-	65,424	(67,089)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(829,868)	(1,404,624)	(403,889)
(Acquisition) of supplies inventories	-	(345,773)	(190,610)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(345,773)	(190,610)
Increase/Decrease in Net Financial Assets	(428,000)	(980,159)	353,410
Net Financial Assets (Debt) - Beginning of Year	8,054,302	8,054,302	7,700,892
Net Financial Assets (Debt) - End of Year	\$ 7,626,302	\$ 7,074,143	\$ 8,054,302

R.M. OF MOOSE CREEK NO. 33
Statement of Cash Flows
As at December 31, 2021
Statement 4
Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 770,238	\$ 947,909
Amortization	650,132	647,326
Loss (gain) on disposal of tangible capital assets	65,424	(67,089)
	<u>1,485,794</u>	<u>1,528,146</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	19,223	4,735
Other Receivables	(114,786)	(242,441)
Accrued Liabilities Payable	2,190	8,714
Accounts Payable	(256,019)	267,048
Stock and supplies	(345,773)	(190,609)
	<u>(695,165)</u>	<u>(152,553)</u>
Cash provided by operating transactions	<u>790,629</u>	<u>1,375,593</u>
Capital:		
Acquisition of capital assets	(2,316,942)	(1,166,672)
Proceeds from the disposal of capital assets	196,762	182,546
Cash applied to capital transactions	<u>(2,120,180)</u>	<u>(984,126)</u>
Investing:		
Long-Term Investments	2,728,701	(126,317)
Other	-	-
Cash provided by (applied to) investing transactions	<u>2,728,701</u>	<u>(126,317)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>1,399,150</u>	<u>265,150</u>
Cash and Temporary Investments - Beginning of Year	<u>2,950,551</u>	<u>2,685,401</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 4,349,701</u>	<u>\$ 2,950,551</u>

1. **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 consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no external entities consolidated into this municipality.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(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 revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until criteria or stipulations are met.

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.

(d) **Deferred Revenue - Fees and Charges:**

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

Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(continues)

1. Significant accounting policies (continued)

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) Property Tax Revenue:

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

(j) Investments:

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. The balance 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 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. All other investments are recorded at cost.

(k) Inventories:

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Municipality's tangible capital assets' useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery & Equipment	5 & 10 Years
Infrastructure Assets	
Water & Sewer	40 Years
Road Network Assets	15 to 40 Years

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

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

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

(continues)

1. **Significant accounting policies** *(continued)*

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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(n) **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 8.

(o) **Employee benefit plans:**

Contributions to the Municipality's multi employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- 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.

Any revisions to the amount previously recognized are accounted for in the period in which the revisions are made.

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(continues)

1. **Significant accounting policies** *(continued)*

(r) **Basis of segmentation/Segment report:**

The Municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 7, 2021.

(t) **New Accounting Standards and Amendments to Standards:**

Future Accounting 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 re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted. 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 re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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 instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

(continues)

1. Significant accounting policies (continued)

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 government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

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

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 1,491,894	\$ 2,950,551
Temporary Investments	2,857,807	-
Total Cash and Temporary Investments	\$ 4,349,701	\$ 2,950,551

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

Temporary investments includes a guaranteed investment certificate bearing interest at 2.1% per annum. The term deposit matures on February 2022.

3. Taxes Receivable - Municipal

	2021	2020
<u>Municipal</u>		
- current	\$ 24,755	\$ 37,166
- arrears	820	48,601
	25,575	85,767
Less - allowance for uncollectibles	-	(40,967)
Total municipal taxes receivable	25,575	44,800
<u>School</u>		
- current	11,886	18,190
- arrears	577	28,270
Total school taxes receivable	12,463	46,460
Municipal - other	22,597	25,979
Total taxes and grants in lieu receivable	60,635	117,239
Deduct taxes receivable to be collected on behalf of other organizations	(35,060)	(72,439)
Total Taxes Receivable - Municipal	\$ 25,575	\$ 44,800

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 145,860	\$ 102,014
Provincial government	402,843	328,085
Local government	4,683	2,250
Utility	-	-
Trade	21,558	27,809
Other	-	-
Total Other Accounts Receivable	574,944	460,158
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 574,944	\$ 460,158

5. Long-Term Investment

	2021	2020
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ 51,521	\$ 46,835
Alameda Co-operative Association Ltd.	34,620	34,658
Prairie Pride Credit Union term deposit	2,184,784	4,918,133
Total Long-Term Investments	\$ 2,270,925	\$ 4,999,626

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

Alameda Co-operative Association Ltd. member equity is recorded at cost.

Prairie Pride Credit Union term deposit is accounted for using amortized cost and consist of a guaranteed investment certificate bearing interest at 3.1% (2020 - 2.1% and 3.1%) per annum. The term deposits mature on February 2024.

6. Long-term Debt

The debt limit of the Municipality is \$2,970,167, (2020 - 3,375,027). 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)).

Notes to Financial Statements

As at December 31, 2021

7. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2021 was \$49,704 (2020 - \$50,157). 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.

	2021	2020
Details of MEPP		
Number of active members	\$ 10	\$ 9
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	49,704	50,157
Employer contributions for the year	49,704	50,157
Financial position of the plan:		
Plan assets	***	3,221,426,000
Plan liabilities	***	2,382,526,000
Plan surplus	\$ -	\$ 838,900,000

***2021 MEPP financial information is not yet available

2021 year's maximum pensionable amount (YMPE) \$61,600 (2020 - \$58,700)

8. Trusts Administered by the Municipality

The Municipality administers the following trusts on behalf of third parties. As related trust assets are not owned by the Municipality, the trusts have been excluded from the financial statements. A summary of trust fund activity by the Municipality during the year is as follows:

	2021	2020
Fire Department Trust		
Balance - Beginning of Year	\$ -	\$ -
Contributions received	40,000	-
Subtotal	40,000	-
Expenditures	-	-
Balance - End of Year	\$ 40,000	\$ -
Douglaston Cemetery Trust		
Balance - Beginning of Year	\$ -	\$ -
Contributions received	3,000	-
Subtotal	3,000	-
Expenditures	-	-
Balance - End of Year	\$ 3,000	\$ -

The Fire Department Trust is administered by the Municipality on behalf of the RM of Moose Creek and Town of Alameda Fire Department based on the terms of the trust letter.

The Douglaston Cemetery Trust is administered by the Municipality on behalf of the Douglaston Cemetery based on the terms of the trust letter.

9. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	<u>2021</u>
Budget surplus per Statement of Operations	\$ 401,868
Less: Capital expenditures	(1,670,000)
Add: Amortization expense	650,132
Add: Proceeds on disposals	190,000
Add: Transfers to reserves	<u>428,000</u>
Approved Cash Budget	\$ -

10. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

R.M. OF MOOSE CREEK NO. 33
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021
Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 2,521,000	\$ 2,514,594	\$ 2,906,591
Abatements and adjustments	(2,000)	(263)	(18,200)
Discount on current year taxes	(170,000)	(139,911)	(189,422)
Net Municipal Taxes	2,349,000	2,374,420	2,698,969
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,000	3,302	8,151
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	2,355,000	2,377,722	2,707,120
UNCONDITIONAL GRANTS			
Revenue Sharing	139,700	138,483	139,703
Organized Hamlet	-	-	-
Safe Restart	-	-	22,609
Other	-	-	-
Total Unconditional Grants	139,700	138,483	162,312
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	3,300	3,262	3,262
Central Services	-	-	-
SaskTel	5,800	5,246	7,163
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	9,100	8,508	10,425
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,503,800	\$ 2,524,713	\$ 2,879,857

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 10,900	\$ 6,988	\$ 9,538
- Custom work	300	625	250
- Sales of supplies	5,200	8,574	4,781
- Other	-	-	-
Total Fees and Charges	16,400	16,187	14,569
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	162,300	149,156	157,362
- Other	12,500	12,550	12,550
Total Other Segmented Revenue	191,200	177,893	184,481
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	191,200	177,893	184,481
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	191,200	177,893	184,481
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	23,500	18,268	32,206
- Other	-	-	-
Total Fees and Charges	23,500	18,268	32,206
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	23,500	18,268	32,206
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,500	18,268	32,206
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 23,500	\$ 18,268	\$ 32,206

R.M. OF MOOSE CREEK NO. 33
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021
Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 500	\$ 2,309	\$ 484
- Custom work	-	-	-
- Sales of supplies	17,000	21,872	16,480
- Road Maintenance and Restoration Agreements	62,300	80,100	59,176
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	79,800	104,281	76,140
- Tangible capital asset sales - gain (loss)	-	(65,424)	67,089
- Other	-	-	-
Total Other Segmented Revenue	79,800	38,857	143,229
Conditional Grants			
- RIRG (CTP)	409,500	433,709	364,994
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	409,500	433,709	364,994
Total Operating	489,300	472,566	508,223
Capital			
Conditional Grants			
- Canada Community-Building fund (CCBF)	23,000	46,181	33,542
- ICIP	-	-	-
- RIRG (CTP, Bridges & culverts, road const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	54,473
- Other	-	-	-
Total Capital	23,000	46,181	88,015
Restructuring revenue	-	-	-
Total Transportation Services	512,300	518,747	596,238
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	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	4,000	4,364	6,494
Total Conditional Grants	4,000	4,364	6,494
Total Operating	4,000	4,364	6,494
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 4,000	\$ 4,364	\$ 6,494

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- 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	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 1,300	\$ 1,320	\$ 980
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	1,300	1,320	980
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,300	1,320	980
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,300	1,320	980
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 revenue	-	-	-
Total Utility Services	1,300	1,320	980
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 732,300	\$ 720,592	\$ 820,399

SUMMARY

Total Other Segmented Revenue	\$ 295,800	\$ 236,338	\$ 360,896
Total Conditional Grants	413,500	438,073	371,488
Total Capital Grants and Contributions	23,000	46,181	88,015
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 732,300	\$ 720,592	\$ 820,399

R.M. OF MOOSE CREEK NO. 33
Total Expenses by Function
As at December 31, 2021
Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 136,700	\$ 122,076	\$ 126,831
Wages and benefits	189,510	192,467	166,575
Professional/Contractual services	92,960	102,390	87,427
Utilities	11,580	11,540	10,208
Maintenance, materials and supplies	18,000	13,455	29,122
Grants and contributions			
- capital	-	-	-
Amortization	3,802	3,802	8,350
Interest	900	974	896
Allowance For Uncollectibles	-	(40,967)	4,620
Other	-	-	-
General Government Services	453,452	405,737	434,029
Restructuring	-	-	-
Total General Government Services	453,452	405,737	434,029
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	19,000	18,744	18,254
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	200	200	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	13,850	11,825	8,712
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	10,759	10,759	10,759
Interest	-	-	-
Other	1,500	14,721	10,856
Protective Services	45,309	56,249	48,581
Restructuring	-	-	-
Total Protective Services	45,309	56,249	48,581
TRANSPORTATION SERVICES			
Wages and Benefits	654,600	610,685	604,534
Professional/Contractual Services	63,000	41,649	79,821
Utilities	36,700	23,536	31,539
Maintenance, materials and supplies	357,000	359,949	372,559
Gravel	500,000	249,385	468,290
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	629,778	629,778	623,357
Interest	-	-	-
Other	-	-	-
Transportation Services	2,241,078	1,914,982	2,180,100
Restructuring	-	-	-
Total Transportation Services	\$ 2,241,078	\$ 1,914,982	\$ 2,180,100

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	48,000	44,663	46,729
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	28,000	20,594	28,369
waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	2,715	3,648	2,715
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	78,715	68,905	77,813
Restructuring	-	-	-
Total Environmental and Public Health Services	78,715	68,905	77,813
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	1,500	400	500
Professional/Contractual Services	4,500	5,567	4,340
Utilities	1,200	2,435	1,070
Maintenance, materials, and supplies	-	-	-
Grants and contributions			
- Operating	2,000	14,050	500
- Capital	-	-	-
Amortization	2,704	1,771	1,771
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	1,200	1,398	1,167
Recreation and Cultural Services	13,104	25,621	9,348
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 13,104	\$ 25,621	\$ 9,348

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	2,200	3,199	2,102
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	374	374	374
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	2,574	3,573	2,476
Restructuring	-	-	-
Total Utility Services	2,574	3,573	2,476
TOTAL EXPENSES BY FUNCTION	\$ 2,834,232	\$ 2,475,067	\$ 2,752,347

R.M. OF MOOSE CREEK NO. 33
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 16,187	\$ 18,268	\$ 104,281	\$ -	\$ -	\$ -	1,320	\$ 140,056
Tangible Capital Asset Sales - Gain (Loss)	-	-	(65,424)	-	-	-	-	(65,424)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	149,156	-	-	-	-	-	-	149,156
Other Revenues	12,550	-	-	-	-	-	-	12,550
Grants - Conditional	-	-	433,709	4,364	-	-	-	438,073
- Capital	-	-	46,181	-	-	-	-	46,181
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	177,893	18,268	518,747	4,364	-	-	1,320	720,592
Expenses (Schedule 3)								
Wages and Benefits	314,543	-	610,685	-	-	400	-	925,628
Professional/Contractual Services	102,390	18,744	41,649	44,663	-	5,567	-	213,013
Utilities	11,540	-	23,536	-	-	2,435	3,199	40,710
Maintenance Material and Supplies	13,455	11,825	609,334	-	-	-	-	634,614
Grants and Contributions	-	-	-	20,594	-	14,050	-	34,644
Amortization	3,802	10,759	629,778	3,648	-	1,771	374	650,132
Interest	974	-	-	-	-	-	-	974
Allowance for Uncollectibles	(40,967)	-	-	-	-	-	-	(40,967)
Restructurings	-	-	-	-	-	-	-	-
Other	-	14,921	-	-	-	1,398	-	16,319
Total Expenses	405,737	56,249	1,914,982	68,905	-	25,621	3,573	2,475,067
Surplus (Deficit) by Function	(227,844)	(37,981)	(1,396,235)	(64,541)	-	(25,621)	(2,253)	(1,754,475)
Taxes and other unconditional revenue (Schedule 1)								<u>2,524,713</u>
Net Surplus (Deficit)								<u>\$ 770,238</u>

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 14,569	\$ 32,206	\$ 76,140	\$ -	\$ -	\$ -	\$ 980	\$ 123,895
Tangible Capital Asset Sales - Gain (Loss)	-	-	67,089	-	-	-	-	67,089
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	157,362	-	-	-	-	-	-	157,362
Other Revenues	12,550	-	-	-	-	-	-	12,550
Grants - Conditional	-	-	364,994	6,494	-	-	-	371,488
- Capital	-	-	88,015	-	-	-	-	88,015
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	184,481	32,206	596,238	6,494	-	-	980	820,399
Expenses (Schedule 3)								
Wages and Benefits	293,406	-	604,534	-	-	500	-	898,440
Professional/Contractual Services	87,427	18,254	79,821	46,729	-	4,340	-	236,571
Utilities	10,208	-	31,539	-	-	1,070	2,102	44,919
Maintenance Material and Supplies	29,122	8,712	840,849	-	-	-	-	878,683
Grants and Contributions	-	-	-	28,369	-	500	-	28,869
Amortization	8,350	10,759	623,357	2,715	-	1,771	374	647,326
Interest	896	-	-	-	-	-	-	896
Allowance for Uncollectibles	4,620	-	-	-	-	-	-	4,620
Restructurings	-	-	-	-	-	-	-	-
Other	-	10,856	-	-	-	1,167	-	12,023
Total Expenses	434,029	48,581	2,180,100	77,813	-	9,348	2,476	2,752,347
Surplus (Deficit) by Function	(249,548)	(16,375)	(1,583,862)	(71,319)	-	(9,348)	(1,496)	(1,931,948)
Taxes and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								\$ 2,879,857
								\$ 947,909

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021										2020 Total
	General Assets							Infrastructure Assets		General/ Infrastructure Assets Under Construction	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets					
						Linear Assets					
Asset cost											
Opening Asset costs	\$ 77,061	\$ -	\$ 2,153,652	\$ 113,089	\$ 3,897,071	\$ 13,368,619	\$ 69,373	\$ 19,678,865	\$ 18,911,359		
Additions during the year	-	-	11,941	-	440,175	1,750,264	114,562	2,316,942	1,166,672		
Disposals and write-downs during the year	-	-	-	-	(446,288)	-	-	(446,288)	(399,166)		
Transfers (from) assets under construction	-	-	-	-	2,803	40,673	(43,476)	-	-		
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-		
Closing Asset Costs	77,061	-	2,165,593	113,089	3,893,761	15,159,556	140,459	21,549,519	19,678,865		
Accumulated Amortization Cost											
Opening Accumulated Amortization Costs	-	-	148,377	33,511	1,571,889	5,772,471	-	7,526,248	7,162,632		
Add: Amortization taken	-	-	55,070	10,385	292,947	291,730	-	650,132	647,326		
Less: Accumulated amortization on disposals	-	-	-	-	(184,102)	-	-	(184,102)	(283,710)		
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-		
Closing Accumulated Amortization Costs	-	-	203,447	43,896	1,680,734	6,064,201	-	7,992,278	7,526,248		
Net Book Value	\$ 77,061	\$ -	\$ 1,962,146	\$ 69,193	\$ 2,213,027	\$ 9,095,355	\$ 140,459	\$ 13,557,241	\$ 12,152,617		

1. Total contributed donated assets received in 2021: \$ -

2. List of assets recognized at nominal value in 2021 are:

- a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

	2021							2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Asset cost								
Opening Asset costs	\$ 151,529	\$ 563,640	\$ 18,732,018	\$ 145,883	\$ -	\$ 70,832	\$ 14,963	\$ 18,911,359
Additions during the year	-	7,000	2,309,942	-	-	-	-	1,166,672
Disposals and write-downs during the year	-	-	(446,288)	-	-	-	-	(399,166)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	151,529	570,640	20,595,672	145,883	-	70,832	14,963	21,549,519
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	118,089	531,363	6,826,028	27,150	-	12,396	11,222	7,162,632
Add: Amortization taken	3,802	10,759	629,778	3,648	-	1,771	374	647,326
Less: Accumulated amortization on disposals	-	-	(184,102)	-	-	-	-	(283,710)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	121,891	542,122	7,271,704	30,798	-	14,167	11,596	7,526,248
Net Book Value	\$ 29,638	\$ 28,518	\$ 13,323,968	\$ 115,085	\$ -	\$ 56,665	\$ 3,367	\$ 12,152,617

See notes to financial statements

R.M. OF MOOSE CREEK NO. 33

Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,212,173	\$ (634,386)	\$ 1,577,787
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Roadwork	-	-	-
General Expenditure	6,439,042	-	6,439,042
Total Appropriated	6,439,042	-	6,439,042
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	12,152,617	1,404,624	13,557,241
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	12,152,617	1,404,624	13,557,241
Total Accumulated Surplus	\$ 20,803,832	\$ 770,238	\$ 21,574,070

R.M. OF MOOSE CREEK NO. 33
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$122,439,260	\$ 5,700,130	\$ -	\$ -	\$148,352,480	\$ -	\$276,491,870
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	122,439,260	5,700,130	-	-	148,352,480	-	276,491,870
Mill Rate Factor(s)	0.5500	0.8500	-	-	2,0500	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	332,000	-	332,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 390,581	\$ 28,102	\$ -	\$ -	\$ 2,095,911	\$ -	\$ 2,514,594

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS

9.0946
5.9326
-
5.8000

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

See notes to financial statements

	Name	Remuneration	Reimbursed Costs	Total
Reeve	Kelvin Luedtke	\$ 12,888	\$ 3,193	\$ 16,081
Councilor	Jeremy Nielsen	9,625	570	10,195
Councilor	Reed Gibson	12,463	1,623	14,086
Councilor	Kimberly Dietze	12,481	1,032	13,513
Councilor	Phil Yanchycki	12,888	2,011	14,899
Councilor	Jeff Humphries	10,700	2,240	12,940
Councilor	Terry Rutten	12,363	1,680	14,043
Total		\$ 83,408	\$ 12,349	\$ 95,757