

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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 Jaw No. 161

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF MOOSE JAW NO. 161**, 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.

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.

Regina, Saskatchewan
February 14, 2023



Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 3,704,135	\$ 4,124,428
Taxes Receivable - Municipal (Note 3)	58,822	54,963
Other Accounts Receivable (Note 4)	110,776	94,024
Assets Held for Sale	-	-
Long-Term Investments (Note 5)	1,433,941	1,376,322
SARM (Note 1(i))	70,096	93,113
Total Financial Assets	5,377,770	5,742,850
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	450,923	481,603
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	106,002	107,241
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	113,750
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	556,925	702,594
NET FINANCIAL ASSETS	4,820,845	5,040,256
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	6,380,409	5,814,058
Prepayment and Deferred Charges	160,850	77,550
Stock and Supplies	2,124,418	2,270,920
Other (Note 9)	9,211	31,383
Total Non-Financial Assets	8,674,888	8,193,911
Accumulated Surplus (Deficit) (Schedule 8)	\$ 13,495,733	\$ 13,234,167

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

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Operations For the year ended December 31, 2022

Statement 2

		2022 Budget	2022	2021
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,225,910	\$ 2,221,689	\$ 2,266,711
Fees and Charges	(Schedule 4, 5)	331,240	883,392	364,359
Conditional Grants	(Schedule 4, 5)	36,130	33,808	37,898
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	7,220
Land Sales - Gain	(Schedule 4, 5)	-	2,695	-
Investment Income and Commissions	(Schedule 4, 5)	35,020	97,191	61,675
Other Revenues	(Schedule 4, 5)	1,500	3,808	19,152
Total Revenues		2,629,800	3,242,583	2,757,015
Expenses				
General Government Services	(Schedule 3)	378,380	379,057	347,067
Protective Services	(Schedule 3)	278,500	265,288	273,656
Transportation Services	(Schedule 3)	1,836,680	1,967,421	1,467,159
Environmental and Public Health Services	(Schedule 3)	67,580	29,324	48,745
Planning and Development Services	(Schedule 3)	126,750	299,493	66,171
Recreation and Cultural Services	(Schedule 3)	76,600	76,371	36,535
Utility Services	(Schedule 3)	-	-	-
Total Expenses		2,764,490	3,016,954	2,239,333
Surplus (Deficit) before Other Capital Contributions		(134,690)	225,629	517,682
Other Capital Contributions (Schedule 4, 5)		70,000	35,937	326,337
Surplus (Deficit) of Revenues over Expenses		(64,690)	261,566	844,019
Accumulated Surplus (Deficit), Beginning of Year		13,234,167	13,234,167	12,390,148
Accumulated Surplus (Deficit), End of Year		\$ 13,169,477	\$ 13,495,733	\$ 13,234,167

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

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

Statement of Changes in Net Financial Assets

For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	\$ (64,690)	\$ 261,566	\$ 844,019
(Acquisition) of tangible capital assets	(1,298,000)	(873,332)	(679,377)
Amortization of tangible capital assets	291,060	306,981	267,541
Proceeds on disposal of tangible capital assets	-	-	66,500
Loss (gain) on disposal of tangible capital assets	-	-	(7,220)
Surplus (Deficit) of capital expenses over expenditures	(1,006,940)	(566,351)	(352,556)
(Acquisition) of supplies inventories	-	-	(152,417)
(Acquisition) of prepaid expense	-	(83,300)	(77,550)
(Increase) to other non-financial assets	-	-	(31,383)
Consumption of supplies inventory	-	146,502	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	22,172	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	85,374	(261,350)
Increase/Decrease in Net Financial Assets	(1,071,630)	(219,411)	230,113
Net Financial Assets - Beginning of Year	5,040,256	5,040,256	4,810,143
Net Financial Assets - End of Year	\$ 3,968,626	\$ 4,820,845	\$ 5,040,256

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

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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)	\$ 261,566	\$ 844,019
Amortization	306,981	267,541
Loss (gain) on disposal of tangible capital assets	-	(7,220)
	568,547	1,104,340
Changes in assets / liabilities		
Taxes Receivable - Municipal	(3,859)	34,838
Other Receivables	(16,752)	(21,744)
Assets Held for Sale	-	(24,168)
Other Financial Assets	23,017	(6,023)
Accounts and Accrued Liabilities Payable	(30,680)	(57,081)
Deposits	-	-
Deferred Revenue	(1,239)	1,877
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	146,502	(152,417)
Prepayments and Deferred Charges	(83,300)	(77,550)
Other Non-Financial Assets	22,172	-
Net cash from (used for) operations	624,408	802,072
Capital:		
Acquisition of Capital Assets	(873,332)	(683,405)
Proceeds from the Disposal of Capital Assets	-	66,500
Other Capital	-	4,028
Net cash from (used for) capital	(873,332)	(612,877)
Investing:		
Long-Term Investments	(57,619)	5,591
Other Investments	-	-
Net cash from (used for) investing	(57,619)	5,591
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(113,750)	(110,500)
Other Financing	-	-
Net cash from (used for) financing	(113,750)	(110,500)
Increase (Decrease) in cash resources	(420,293)	84,286
Cash and Investments - Beginning of Year	4,124,428	4,040,142
Cash and Investments - End of Year	\$ 3,704,135	\$ 4,124,428

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

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality are 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 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 recognised 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hall, 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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- 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 but not earned 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 JAW NO. 161

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) Net Financial Assets:

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

(g) Non-Financial Assets:

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

(h) Appropriated Reserves:

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

(i) Property Tax Revenue:

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

(j) 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.

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

(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 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.

(l) 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 JAW NO. 161

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

(m) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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 values 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 these tangible capital assets less any residual value are amortized over the asset's 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	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and 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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF MOOSE JAW NO. 161** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

(o) 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 12.

(p) 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.

(q) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting principles 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 materials and supplies 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 JAW NO. 161

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

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

Protective Services: The Protective Services segment is comprised of expenses 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.

(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 12, 2022.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

(t) New 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.

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 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 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 from financial instruments and clarification is given for the de-recognition 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 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 full extent of the impact on adoption of these future standards is not known at this time.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

2. Cash and Temporary Investments	2022	2021
Cash	\$ 3,704,135	\$ 4,124,428
Total Cash and Temporary Investments	\$ 3,704,135	\$ 4,124,428

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of twelve months or less.

3. Taxes Receivable	2022	2021
Municipal - Current	\$ 55,826	\$ 50,511
- Arrears	5,496	9,452
	61,322	59,963
- Less Allowance for Uncollectables	(2,500)	(5,000)
Total Municipal Taxes Receivable	58,822	54,963
School - Current	70,400	75,151
- Arrears	6,248	10,216
Total School Taxes Receivable	76,648	85,367
Other	1,554	834
Total Taxes Receivable	137,024	141,164
Deduct taxes to be collected on behalf of other organizations	(78,202)	(86,201)
Total Taxes Receivable - Municipal	\$ 58,822	\$ 54,963

4. Other Accounts Receivable	2022	2021
Trade receivables	\$ 4,879	\$ 3,947
GST receivable	77,918	70,162
Accrued interest	27,979	19,915
Total Other Accounts Receivable	110,776	94,024
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 110,776	\$ 94,024

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

5. Long-Term Investments	2022	2021
Guaranteed investment certificates and term deposits	\$ 1,210,941	\$ 1,153,322
Municipal Building Corporation	223,000	223,000
Total Long-Term Investments	\$ 1,433,941	\$ 1,376,322

6. Accounts Payable	2022	2021
Trade payables	\$ 24,874	\$ 4,631
School tax collections	418,428	467,070
Hail tax collections	5,808	9,902
Provincial sales taxes	1,813	-
Total Accounts Payable	\$ 450,923	\$ 481,603

7. Deferred Revenue	2022	2021
Overpaid taxes	\$ 7,850	\$ 7,589
Service agreement deposit	5,000	6,500
Land sale deposit	93,152	93,152
Total Deferred Revenue	\$ 106,002	\$ 107,241

8. Long-Term Debt

a) The debt limit of the municipality is \$1,953,462 (2021 - \$1,829,820). 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: The debt represents a long term agreement entered into to secure gravel. The debt agreement had no interest component.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ 113,750
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 113,750

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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

9. Other Non-Financial Assets

	2022	2021
Municipal share of tax title property, net of partial allowance of \$3,145	\$ 9,211	\$ 31,383
	-	-
Total Other Non-Financial Assets	\$ 9,211	\$ 31,383

10. Contingent Liabilities

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

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 \$47,113 (2021 - \$45,596). 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 \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

12. Trusts Administered by the Municipality

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

Regina / Moose Jaw Industrial Corridor Trust	2022	2021
Balance - Beginning of Year	\$ 67,828	\$ 69,028
Administration and meeting expenses	(1,200)	(1,200)
Balance - End of Year	\$ 66,628	\$ 67,828

13. 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 JAW NO. 161

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

14. 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.

15. 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.

16. Credit Risk

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

17. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
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	\$ 1,446,000	\$ 1,442,476	\$ 1,424,341
Abatements and adjustments	(1,500)	(1,813)	(23,704)
Discount on current year taxes	(65,000)	(65,365)	(64,145)
Net Municipal Taxes	1,379,500	1,375,298	1,336,492
Potash tax share	369,000	369,019	437,885
Trailer license fees	-	-	-
Penalties on tax arrears	2,500	2,571	8,232
Special tax levy	1,060	1,054	1,054
Other -	-	-	-
Total Taxes	1,752,060	1,747,942	1,783,663
UNCONDITIONAL GRANTS			
Revenue Sharing	202,500	202,362	207,672
Organized Hamlet	-	-	-
Other - Provincial Safe ReStart program	-	-	-
Total Unconditional Grants	202,500	202,362	207,672
GRANTS IN LIEU OF TAXES			
Federal	214,000	214,038	218,023
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,200	1,193	1,199
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	56,150	56,154	56,154
Treaty Land Entitlement	-	-	-
Other - Tax loss compensation	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	271,350	271,385	275,376
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,225,910	\$ 2,221,689	\$ 2,266,711

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
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	\$ 1,800	\$ 1,114	\$ 1,703
- Sales of supplies	900	779	985
- Other - Rentals	17,320	16,495	17,320
Total Fees and Charges	20,020	18,388	20,008
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	2,695	-
- Investment income and commissions	35,020	97,191	61,675
- Other - Allowance Recoveries	-	2,500	15,120
Total Other Segmented Revenue	55,040	120,774	96,803
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	55,040	120,774	96,803
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 55,040	\$ 120,774	\$ 96,803

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 45,000	\$ 36,568	\$ 65,255
Total Fees and Charges	45,000	36,568	65,255
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	45,000	36,568	65,255
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	45,000	36,568	65,255
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 45,000	\$ 36,568	\$ 65,255

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
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	\$ 179,800	\$ 359,325	\$ 178,831
- Sales of supplies	10,000	8,911	2,403
- Road maintenance & restoration agreements	10,000	27,257	25,409
- Frontage	-	-	-
- Other - Licenses and permits	2,420	5,459	2,541
Total Fees and Charges	202,220	400,952	209,184
- Tangible capital asset sales - gain (loss)	-	-	7,220
- Other -	-	-	-
Total Other Segmented Revenue	202,220	400,952	216,404
Conditional Grants			
- MREP (CTP)	6,500	6,500	6,500
- Municipal Economic Enhancement Program	-	-	-
- Other - Highway agreement	14,200	15,792	12,700
Total Conditional Grants	20,700	22,292	19,200
Total Operating	222,920	423,244	235,604
Capital			
Conditional Grants			
- Canada Community-Building Fund	70,000	35,937	141,712
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- RIRG (Rural Integrated Roads for Growth)	-	-	184,625
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	70,000	35,937	326,337
Total Transportation Services	\$ 292,920	\$ 459,181	\$ 561,941

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Sale of supplies	4,000	-	9,754
Total Fees and Charges	4,000	-	9,754
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	4,000	-	9,754
Conditional Grants			
- Recycling	-	-	-
- Pest Control and Weed Control	8,040	4,131	11,313
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	8,040	4,131	11,313
Total Operating	12,040	4,131	21,067
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 12,040	\$ 4,131	\$ 21,067

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
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	\$ 60,000	\$ 427,484	\$ 60,158
- Other -	-	-	-
Total Fees and Charges	60,000	427,484	60,158
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cost recoveries	1,500	1,308	4,032
Total Other Segmented Revenue	61,500	428,792	64,190
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	61,500	428,792	64,190
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 61,500	\$ 428,792	\$ 64,190

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			
- Rink Affordability and Canada Day	-	-	-
- Local Government	7,390	7,385	7,385
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	7,390	7,385	7,385
Total Operating	7,390	7,385	7,385
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 7,390	\$ 7,385	\$ 7,385

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
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	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 473,890	\$ 1,056,831	\$ 816,641
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SUMMARY

Total Other Segmented Revenue	\$ 367,760	\$ 987,086	\$ 452,406
Total Conditional Grants	36,130	33,808	37,898
Total Capital Grants and Contributions	70,000	35,937	326,337

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 473,890	\$ 1,056,831	\$ 816,641
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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	\$ 56,900	\$ 51,090	\$ 42,824
Wages and benefits	215,680	212,731	208,531
Professional/Contractual services	86,030	95,175	76,974
Utilities	8,580	8,775	7,963
Maintenance, materials and supplies	8,650	9,599	9,182
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,100	1,092	1,092
Interest	590	595	501
Allowance for uncollectables	850	-	-
Other -	-	-	-
Total General Government Services	\$ 378,380	\$ 379,057	\$ 347,067

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	66,000	64,290	57,519
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Flood protection	2,500	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	210,000	200,998	216,137
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 278,500	\$ 265,288	\$ 273,656
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TRANSPORTATION SERVICES

Wages and benefits	\$ 433,400	\$ 434,971	\$ 406,422
Council remuneration and travel	9,000	6,000	8,392
Professional/Contractual services	450,400	583,417	399,289
Utilities	9,620	10,427	9,157
Maintenance, materials and supplies	203,800	229,650	153,959
Gravel	439,000	395,567	221,991
Grants and contributions - operating	1,500	1,500	1,500
- capital	-	-	-
Amortization	289,960	305,889	266,449
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,836,680	\$ 1,967,421	\$ 1,467,159
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RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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	\$ -	\$ 148	\$ 148
Professional/Contractual services	34,580	18,317	21,563
Utilities	-	-	-
Maintenance, materials and supplies	23,000	5,859	21,034
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	10,000	5,000	6,000
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 67,580	\$ 29,324	\$ 48,745

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 500	\$ -	\$ 148
Professional/Contractual services	85,000	258,240	66,023
Grants and contributions - operating	41,250	41,253	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 126,750	\$ 299,493	\$ 66,171

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 2,200	\$ 1,936	\$ 2,176
Professional/Contractual services	18,000	17,672	16,974
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	56,400	56,763	17,385
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 76,600	\$ 76,371	\$ 36,535

RURAL MUNICIPALITY OF MOOSE JAW NO. 161Schedule 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	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ -	\$ -	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 2,764,490	\$ 3,016,954	\$ 2,239,333

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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	\$ 18,388	\$ 36,568	\$ 400,952	\$ -	\$ 427,484	\$ -	\$ -	\$ 883,392
Land Sales - Gain	2,695	-	-	-	-	-	-	2,695
Investment Income and Commissions	97,191	-	-	-	-	-	-	97,191
Other Revenues	2,500	-	-	-	1,308	-	-	3,808
Grants - Conditional	-	-	22,292	4,131	-	7,385	-	33,808
- Capital	-	-	35,937	-	-	-	-	35,937
Total Revenues	120,774	36,568	459,181	4,131	428,792	7,385	-	1,056,831
Expenses (Schedule 3)								
Wages and Benefits	263,821	-	440,971	148	-	1,936	-	706,876
Professional/Contractual Services	95,175	265,288	583,417	18,317	258,240	17,672	-	1,238,109
Utilities	8,775	-	10,427	-	-	-	-	19,202
Maintenance, Materials and Supplies	9,599	-	625,217	5,859	-	-	-	640,675
Grants and Contributions	-	-	1,500	5,000	41,253	56,763	-	104,516
Amortization	1,092	-	305,889	-	-	-	-	306,981
Interest	595	-	-	-	-	-	-	595
Total Expenses	379,057	265,288	1,967,421	29,324	299,493	76,371	-	3,016,954
Surplus (Deficit) by Function	\$ (258,283)	\$ (228,720)	\$ (1,508,240)	\$ (25,193)	\$ 129,299	\$ (68,986)	\$ -	\$ (1,960,123)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,221,689

Net Surplus (Deficit)

\$ 261,566

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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	\$ 20,008	\$ 65,255	\$ 209,184	\$ 9,754	\$ 60,158	\$ -	\$ -	\$ 364,359
Tangible Capital Asset Sales - Gain	-	-	7,220	-	-	-	-	7,220
Investment Income and Commissions	61,675	-	-	-	-	-	-	61,675
Other Revenues	15,120	-	-	-	4,032	-	-	19,152
Grants - Conditional	-	-	19,200	11,313	-	7,385	-	37,898
- Capital	-	-	326,337	-	-	-	-	326,337
Total Revenues	96,803	65,255	561,941	21,067	64,190	7,385	-	816,641
Expenses (Schedule 3)								
Wages and Benefits	251,355	-	414,814	148	148	2,176	-	668,641
Professional/Contractual Services	76,974	273,656	399,289	21,563	66,023	16,974	-	854,479
Utilities	7,963	-	9,157	-	-	-	-	17,120
Maintenance, Materials and Supplies	9,182	-	375,950	21,034	-	-	-	406,166
Grants and Contributions	-	-	1,500	6,000	-	17,385	-	24,885
Amortization	1,092	-	266,449	-	-	-	-	267,541
Interest	501	-	-	-	-	-	-	501
Total Expenses	347,067	273,656	1,467,159	48,745	66,171	36,535	-	2,239,333
Surplus (Deficit) by Function	\$ (250,264)	\$ (208,401)	\$ (905,218)	\$ (27,678)	\$ (1,981)	\$ (29,150)	\$ -	\$ (1,422,692)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,266,711

Net Surplus (Deficit)

\$ 844,019

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

	2022						2021		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 6,029	\$ 24,877	\$ 262,309	\$ 216,678	\$ 1,589,674	\$ 7,283,442	\$ 700	\$ 9,383,709	\$ 8,770,199
Additions during the year	-	-	-	-	22,228	-	851,104	873,332	683,405
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(69,895)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 6,029	\$ 24,877	\$ 262,309	\$ 216,678	\$ 1,611,902	\$ 7,283,442	\$ 851,804	\$ 10,257,041	\$ 9,383,709
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 12,722	\$ 136,092	\$ 115,914	\$ 387,541	\$ 2,917,382	\$ -	\$ 3,569,651	\$ 3,308,697
Add: Amortization taken	-	1,658	8,227	18,743	92,882	185,471	-	306,981	267,541
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(6,587)
Closing Accumulated Amort.	\$ -	\$ 14,380	\$ 144,319	\$ 134,657	\$ 480,423	\$ 3,102,853	\$ -	\$ 3,876,632	\$ 3,569,651
Net Book Value	\$ 6,029	\$ 10,497	\$ 117,990	\$ 82,021	\$ 1,131,479	\$ 4,180,589	\$ 851,804	\$ 6,380,409	\$ 5,814,058

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

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
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	\$ 12,558	\$ -	\$ 9,371,151	\$ -	\$ -	\$ -	\$ -	\$ 9,383,709	\$ 8,770,199
Additions during the year	-	-	873,332	-	-	-	-	873,332	683,405
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(69,895)
Closing Asset Costs	\$ 12,558	\$ -	\$ 10,244,483	\$ -	\$ -	\$ -	\$ -	\$ 10,257,041	\$ 9,383,709
Accumulated Amortization									
Opening Accum. Amortization Costs	\$ 8,736	\$ -	\$ 3,560,915	\$ -	\$ -	\$ -	\$ -	\$ 3,569,651	\$ 3,308,697
Add: Amortization taken	1,092	-	305,889	-	-	-	-	306,981	267,541
Less: Accum. Amortization on Disposals	-	-	-	-	-	-	-	-	(6,587)
Closing Accumulated Amortization	\$ 9,828	\$ -	\$ 3,866,804	\$ -	\$ -	\$ -	\$ -	\$ 3,876,632	\$ 3,569,651
Net Book Value	\$ 2,730	\$ -	\$ 6,377,679	\$ -	\$ -	\$ -	\$ -	\$ 6,380,409	\$ 5,814,058

RURAL MUNICIPALITY OF MOOSE JAW NO. 161
Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 5,701,526	\$ (379,298)	\$ 5,322,228
APPROPRIATED RESERVES			
Machinery and Equipment	183,000	-	183,000
Health Centre	55,000	-	55,000
Buildings	245,000	-	245,000
Municipal Reserve	45,230	74,513	119,743
Succession Planning	40,000	-	40,000
Infrastructure	1,105,975	-	1,105,975
Airport	-	-	-
Other	44,378	-	44,378
Total Appropriated	1,718,583	74,513	1,793,096
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	5,814,058	566,351	6,380,409
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	5,814,058	566,351	6,380,409
OTHER	-	-	-
Total Accumulated Surplus	\$ 13,234,167	\$ 261,566	\$ 13,495,733

RURAL MUNICIPALITY OF MOOSE JAW NO. 161

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	\$ 181,461,434	\$ 94,221,043	\$ 1,676,800	\$ -	\$ 156,140,949	\$ -	\$ 433,500,226
Regional Park Assessment							-
Total Assessment							433,500,226
Mill Rate Factor(s)	0.780	1.100	1.100	-	1.250		
Total Minimum Tax	8,225	560	-	-	70		8,855
Total Municipal Tax Levy	\$ 464,984	\$ 337,148	\$ 5,995	\$ -	\$ 634,349		\$ 1,442,476

MILL RATES:

MILLS

Average Municipal*	3.328
Average School*	4.653
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.250

* 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 JAW NO. 161**Schedule of Council Remuneration
For the year ended December 31, 2022**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Ron Brumwell	\$ 17,683	\$ 600	\$ 18,283
Rene Steinhauer	258	50	308
Shae Nichols	3,423	600	4,023
Marc Girard	3,940	550	4,490
Scott Durrant	273	50	323
Tom Hetherington	3,113	550	3,663
Dave Delahey	3,631	600	4,231
Kim Dalgarno	5,504	600	6,104
Bruce Richards	6,709	600	7,309
Total	\$ 44,534	\$ 4,200	\$ 48,734