



TOWN OF MOOSOMIN

SUMMARY CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022

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AUDITORS' REPORT

OPINION

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2022, and the summary consolidated statements of operations and change in net financial assets and cash flows for the year then ended are derived from the audited consolidated financial statements of the Town of Moosomin (the "Municipality") for the year ended December 31, 2022.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with Canadian public sector accounting standards.

SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

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

THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND OUR REPORT THEREON

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated May 24, 2023.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

AUDITOR'S RESPONSIBILITY

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

MOOSOMIN, SK - MAY 24, 2023
MNP LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Town of Moosomin

Statement 1 - Summary Consolidated Statement of Financial Position
 As at December 31, 2022

2022 2021

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	2,966,078	3,446,482
Taxes Receivable - Municipal	95,701	154,933
Other Accounts Receivable	871,879	569,368
Asset held for sale	145,645	145,645
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	4,079,303	4,316,428
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	26,008	74,277
Deposits	124,435	121,648
Deferred Revenue	308,465	92,120
Accrued Landfill Costs	1,276,967	1,389,423
Other Liabilities	40,000	40,000
Long-Term Debt	-	290,470
Lease Obligations, as restated	-	-
Total Liabilities	1,775,875	2,007,938
Net Financial Assets	2,303,428	2,308,490
NON-FINANCIAL ASSETS		
Tangible Capital Assets	14,589,834	14,166,750
Prepayments and Deferred Charges	31,199	-
Inventories	-	-
Other	-	-
Total Non-Financial Assets	14,621,033	14,166,750
Accumulated Surplus	16,924,461	16,475,240

Town of Moosomin

Statement 2 - Summary Consolidated Statement of Operations
 For the year ended December 31, 2022

2022 2022 2021
 Budget (Actual) (Actual)

	2022 Budget	2022 (Actual)	2021 (Actual)
REVENUES			
Taxes and Other Unconditional Revenue	4,410,501	4,423,479	4,124,533
Fees and Charges	2,344,325	2,429,930	2,431,792
Conditional Grants	243,998	306,121	569,403
Tangible Capital Asset Sales - Gain (Loss)	-	40,000	21,134
Land Sales - Gain	37,261	37,261	-
Investment Income and Commissions	10,000	57,314	7,078
Other Revenues	-	-	-
Total Revenues	7,046,085	7,294,105	7,153,940

Town of Moosomin

Statement 2 - Summary Consolidated Statement of Operations
 For the year ended December 31, 2022

2022 2022 2021
 Budget (Actual)

	2022 Budget	2022 (Actual)	2021
EXPENSES			
General Government Services	697,395	677,338	677,817
Protective Services	453,789	447,744	391,144
Transportation Services	2,347,455	2,414,551	2,112,092
Environmental & Public Health Services	780,295	498,877	1,916,722
Planning and Development Services	95,500	89,844	71,926
Recreation and Cultural Services, as restated	1,272,650	1,362,705	1,353,693
Utility Services	1,504,626	1,722,894	1,093,862
Total Expenses	7,151,710	7,213,953	7,617,257
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(105,625)	80,152	(463,317)
Provincial/Federal Capital Grants and Contributions	1,020,983	369,069	334,235
Surplus (Deficit) of Revenues over Expenses	915,358	449,221	(129,082)
Accumulated Surplus, Beginning of the Year	16,475,240	16,475,240	16,604,322
Accumulated Surplus, End of the Year	17,390,598	16,924,461	16,475,240

Town of Moosomin

Statement 3 - Summary Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2022

2022 2022 2021
 Budget (Actual)

	2022 Budget	2022 (Actual)	2021
Surplus (deficit)	915,358	449,221	(129,082)
(Acquisition) of tangible capital assets	(2,288,250)	(1,288,380)	(1,528,463)
Amortization of tangible capital assets, as restated	865,296	865,296	780,160
Proceeds on disposal of tangible capital assets	-	40,000	25,000
(Gain) on the disposal of tangible capital assets	-	(40,000)	(21,134)
Deficit of capital expenses over expenditures	(1,422,954)	(423,084)	(744,437)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(31,199)	-
Consumption of supplies Inventory	-	-	-
Use of prepaid expense	-	-	1,480
Surplus (Deficit) of other non-financial expenses over expenditures	-	(31,199)	1,480
Decrease in Net Financial Assets	(507,596)	(5,062)	(872,039)
Net Financial Assets - Beginning of Year	2,308,490	2,308,490	3,180,529
Net Financial Assets - End of Year	1,800,894	2,303,428	2,308,490

Town of Moosomin

Statement 4 - Summary Consolidated Statement of Cash Flow
 For the year ended December 31, 2022

2022 2021

	2022	2021
Cash provided by (used for) the following activities:		
OPERATING		
Surplus (Deficit)	449,221	(129,082)
Amortization	865,296	780,160
(Gain) on disposal of tangible capital assets	(40,000)	(21,134)
	1,274,517	629,944
Change in assets/liabilities		
Taxes Receivable - Municipal	59,232	(17,612)
Other Receivables	(302,511)	(8,393)
Land for Resale	-	(11,083)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(48,269)	41,465
Deposits	2,787	-
Deferred Revenue	216,345	79,607
Accrued Landfill Costs	(112,456)	1,356,879
Other Liabilities	-	-
Inventories	-	-
Prepayment and Deferred Charges	(31,199)	1,480
Other	-	-
Net cash provided by operating transactions	1,058,446	2,072,287
CAPITAL		
Cash used to acquire tangible capital assets	(1,288,380)	(1,528,463)
Proceeds from the disposal of capital assets	40,000	25,000
Net cash applied to capital transactions	(1,248,380)	(1,503,463)

	2022	2021
INVESTING		
Proceeds on disposal of investments	-	-
Acquisition of investments	-	-
Net cash provided by (applied to) investing transactions	-	-
FINANCING		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	(290,470)	(278,211)
Lease obligations repaid	-	(18,971)
Net cash applied to financing transactions	(290,470)	(297,182)

Increase (Decrease) in cash resources	(480,404)	271,642
Cash and Investments - Beginning of Year	3,446,482	3,174,840
Cash and Investments - End of Year	2,966,078	3,446,482

A full set of audited financial statements are available from the Municipality