



# TOWN OF MOOSOMIN SUMMARY CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2023

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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, 2023, and the summary consolidated statements of operations, change in net financial assets (debt) 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, 2023.

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 a qualified audit opinion on the audited consolidated financial statements in our report dated June 26, 2024.

### BASIS FOR QUALIFIED OPINION

Canadian Public Sector Accounting Standards

("PSAS") section PS3280 Asset Retirement Obligations ("ARO") which was adopted by the Municipality as of January 1, 2023 requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to tangible capital asset. The Municipality has not identified ARO liabilities as of December 31, 2023 and we were unable to determine whether any adjustments would be necessary to liabilities, net financial assets, tangible capital assets, accumulated surplus, expenses, annual surplus, or net financial assets (debt) for the year ended December 31, 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 - JUNE 26, 2024  
MNP LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

### Town of Moosomin

Statement 1 - Summary Consolidated Statement of Financial Position  
As at December 31, 2023

2023 2022

### ASSETS

Financial Assets		
Cash and cash equivalents	5,214,768	2,945,796
Investments	20,000	20,282
Taxes receivable - municipal	145,325	95,701
Other accounts receivable	3,043,448	871,879
Asset held for sale	145,645	145,645
Long-term investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>8,569,186</b>	<b>4,079,303</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	580,688	26,008
Deposits	125,273	124,435
Deferred Revenue	3,194,543	308,465
Asset retirement obligation	1,526,947	1,467,916
Liability for contaminated sites	-	-
Other liabilities	40,000	40,000
Long-Term Debt	3,500,000	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>8,967,451</b>	<b>1,966,824</b>
<b>Net Financial Assets (Debt)</b>	<b>(398,265)</b>	<b>2,112,479</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets	18,489,486	14,610,740
Prepayments and Deferred Charges	-	31,199
Inventories	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>18,489,486</b>	<b>14,641,939</b>
<b>Accumulated Surplus</b>	<b>18,091,221</b>	<b>16,754,418</b>

### Town of Moosomin

Statement 2 - Summary Consolidated Statement of Operations  
For the year ended December 31, 2023

2023 2023 2022

### REVENUES

Taxes Revenue	3,939,332	3,966,731	3,856,313
Other unconditional revenue	671,941	672,231	567,166
Fees and charges	2,441,800	2,609,953	2,429,930
Conditional grants	287,435	638,504	306,121
Tangible capital asset sales - gain	-	-	40,000
Land sales - gain	-	37,400	37,261
Investment	50,000	177,392	57,314
Commissions	-	-	-
Other revenues	-	-	-
Provincial/Federal capital grants and contributions	4,893,490	262,179	369,069
<b>Total Revenues</b>	<b>12,283,998</b>	<b>8,364,390</b>	<b>7,663,174</b>

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

### Town of Moosomin

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

2023 2023 2022

### EXPENSES

General Government Services	803,439	862,617	677,338
Protective Services	497,658	474,378	447,744
Transportation Services	2,411,428	2,157,915	2,414,519
Environmental & Public Health Services	832,270	694,081	670,870
Planning and Development Services	103,700	93,899	89,844
Recreation and Cultural Services	1,560,013	1,555,508	1,362,737
Utility Services	2,116,092	1,189,189	1,722,894
<b>Total Expenses</b>	<b>8,324,600</b>	<b>7,027,587</b>	<b>7,385,946</b>

### Surplus of Revenues over Expenses

**3,959,398 1,336,803 277,228**

### Accumulated Surplus, Beginning of the Year

**16,754,418 16,754,418 16,477,190**

### Accumulated Surplus, End of the Year

**20,713,816 18,091,221 16,754,418**

### Town of Moosomin

Statement 3 - Summary Consolidated Statement of Change in Net Financial Assets  
For the year ended December 31, 2023

2023 2023 2022

### Surplus

(Acquisition) of tangible capital assets	(6,456,783)	(4,782,189)	(1,288,380)
Amortization of tangible capital assets	901,171	903,443	868,083
Proceeds on disposal of tangible capital assets	-	-	40,000
(Gain) on the disposal of tangible capital assets	-	-	(40,000)

### Deficit of capital expenses over expenditures

**(5,555,612) (3,878,746) (420,297)**

(Acquisition) of supplies inventories

(Acquisition) of prepaid expense

Consumption of supplies Inventory

Use of prepaid expense

Surplus (Deficit) of other non-financial expenses over expenditures

**Increase (Decrease) in Net Financial Assets (Debt) (1,596,214) (2,510,744) (174,268)**

### Net Financial Assets - Beginning of Year

**2,112,479 2,112,479 2,286,747**

### Net Financial Assets - End of Year

**516,265 (398,265) 2,112,479**

### Town of Moosomin

Statement 4 - Summary Consolidated Statement of Cash Flow  
For the year ended December 31, 2023

2023 2022

### Cash provided by (used for) the following activities:

### OPERATING

Surplus (Deficit)	1,336,803	277,228
Amortization	903,443	868,083
Accretion of asset retirement obligation	59,031	56,749
(Gain) on disposal of tangible capital assets	-	(40,000)
	2,299,277	1,162,060

### Change in assets/liabilities

Taxes Receivable - Municipal	(49,624)	59,232
Other Receivables	(2,171,569)	(302,511)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	554,680	(48,269)
Deposits	838	2,787
Deferred Revenue	2,866,078	216,345
Asset Retirement Obligation	-	-
Other Liabilities	-	-
Inventories	-	-
Prepayment and Deferred Charges	31,199	(31,199)
Other	-	-
<b>Net cash provided by operating transactions</b>	<b>3,550,879</b>	<b>1,058,445</b>

### CAPITAL

Cash used to acquire tangible capital assets	(4,782,189)	(1,288,380)
Proceeds from the disposal of capital assets	-	40,000
<b>Net cash applied to capital transactions</b>	<b>(4,782,189)</b>	<b>(1,248,380)</b>

### INVESTING

Purchase of investments	-	-
Proceeds on disposal of investments	282	-
Decrease (increase) in long-term receivable	-	-
<b>Net cash provided (applied to) investing transactions</b>	<b>282</b>	<b>-</b>

### FINANCING

Long-term debt issued	3,500,000	-
Long-term debt repaid	-	(290,470)
Other financing	-	-
<b>Net cash applied to financing transactions</b>	<b>3,500,000</b>	<b>(290,470)</b>

### Increase (Decrease) in cash and cash equivalents

**2,268,972 (480,405)**

### Cash and Cash Equivalents - Beginning of Year

**2,945,796 3,426,201**

### Cash and Cash Equivalents - End of Year

**5,214,768 2,945,796**