

RURAL MUNICIPALITY OF MOOSE CREEK #33
Consolidated Financial Statements
December 31, 2025

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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 Creek #33

Opinion

We have audited the consolidated financial statements of the **RURAL MUNICIPALITY OF MOOSE CREEK #33**, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2025, 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 Consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

Independent Auditors' Report (continued)

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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 10, 2026

RURAL MUNICIPALITY OF MOOSE CREEK #33
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 3,779,024	\$ 3,439,211
Investments	-	-
Taxes Receivable - Municipal (Note 3)	100,784	48,907
Other Accounts Receivable (Note 4)	270,304	291,993
Assets Held for Sale	-	-
Long-Term Receivable (Note 6)	53,571	43,930
Other Long-Term Investments (Note 5)	2,665,066	2,539,741
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	6,868,749	6,363,782

LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	46,624	91,959
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	46,624	91,959

NET FINANCIAL ASSETS	6,822,125	6,271,823
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Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	17,125,291	17,039,788
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	-	-
Stock and Supplies	1,096,056	1,072,864
Other	-	-

Total Non-Financial Assets	18,221,347	18,112,652
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Accumulated Surplus (Deficit) (Schedule 10)	\$ 25,043,472	\$ 24,384,475
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 25,043,472	\$ 24,384,475
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

RURAL MUNICIPALITY OF MOOSE CREEK #33

Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
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Revenues

Tax Revenue	(Schedule 1)	\$ 3,815,775	\$ 3,816,236	\$ 3,405,415
Other Unconditional Revenue	(Schedule 1)	203,160	202,721	186,822
Fees and Charges	(Schedule 4, 5)	95,400	130,158	133,884
Conditional Grants	(Schedule 4, 5)	41,580	40,830	71,238
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	(4,550)	-
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	267,375	237,195	291,907
Other Revenues	(Schedule 4, 5)	13,250	17,663	13,230
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	19,460	19,064	521,499

Total Revenues	4,456,000	4,459,317	4,623,995
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Expenses

General Government Services	(Schedule 3)	552,000	451,154	514,147
Protective Services	(Schedule 3)	32,710	39,811	27,440
Transportation Services	(Schedule 3)	2,346,710	3,087,906	2,767,795
Environmental and Public Health Services	(Schedule 3)	141,500	136,742	136,738
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	80,530	80,689	91,168
Utility Services	(Schedule 3)	2,550	4,018	2,489

Total Expenses	3,156,000	3,800,320	3,539,777
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Surplus (Deficit) of Revenues over Expenses	1,300,000	658,997	1,084,218
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	24,384,475	24,384,475	23,300,257
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	\$ 25,684,475	\$ 25,043,472	\$ 24,384,475
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MOOSE CREEK #33
Statement of Changes in Consolidated Net Financial Assets
For the year ended December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit)	\$ 1,300,000	\$ 658,997	\$ 1,084,218
(Acquisition) of tangible capital assets	1,770,000	(1,184,339)	(2,822,001)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	1,075,094	1,018,522
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	70,000	19,192	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	4,550	-
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	1,840,000	(85,503)	(1,803,479)
(Acquisition) of supplies inventories	-	(23,192)	-
(Acquisition) of prepaid expense	-	-	-
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	376,619
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(23,192)	376,619
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	3,140,000	550,302	(342,642)
Net Financial Assets - Beginning of Year	6,271,823	6,271,823	6,614,465
Net Financial Assets - End of Year	\$ 9,411,823	\$ 6,822,125	\$ 6,271,823

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

RURAL MUNICIPALITY OF MOOSE CREEK #33

Statement of Consolidated Cash Flows
For the year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 658,997	\$ 1,084,218
Amortization	1,075,094	1,018,522
Loss (gain) on disposal of tangible capital assets	4,550	-
Loss (gain) on disposal of intangible capital assets	-	-
	<u>1,738,641</u>	<u>2,102,740</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	(51,877)	8,324
Other Receivables	21,689	(86,617)
Assets Held for Sale	-	-
Long Term Receivables	(9,641)	(2,048)
Accounts and Accrued Liabilities Payable	(45,335)	(48,039)
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Infrastructure Liability	-	-
Stock and Supplies for Use	(23,192)	376,619
Prepayments and Deferred Charges	-	-
Other Non-Financial Assets	-	-
Net cash from (used for) operations	<u>1,630,285</u>	<u>2,350,979</u>
Capital:		
Cash Used to Acquire Tangible Capital Assets	(1,184,339)	(2,822,001)
Proceeds on Sale of Tangible Capital Assets	19,192	-
Net cash from (used for) capital	<u>(1,165,147)</u>	<u>(2,822,001)</u>
Investing:		
Proceeds on Disposal (Acquisition) of Investments	(125,325)	(245,088)
Other Investments	-	-
Net cash from (used for) investing	<u>(125,325)</u>	<u>(245,088)</u>
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	<u>-</u>	<u>-</u>
Increase (Decrease) in cash resources	<u>339,813</u>	<u>(716,110)</u>
Cash and Cash Equivalents - Beginning of Year	3,439,211	4,155,321
Cash and Cash Equivalents - End of Year	<u>\$ 3,779,024</u>	<u>\$ 3,439,211</u>

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

RURAL MUNICIPALITY OF MOOSE CREEK #33
Statement of Consolidated Remeasurement Gains and Losses
As at December 31, 2025

Statement 5

	2025	2024
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

RURAL MUNICIPALITY OF MOOSE CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated 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 consolidated 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 consolidated 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 and municipal hail 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 occur, providing:

- 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 will be recorded as deferred revenue.

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) 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 CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(e) Revenue:

Revenue from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

(f) 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.

(g) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.

(h) 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.

(i) Non-Financial Assets:

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

(j) 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 10.

(k) 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. 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.

RURAL MUNICIPALITY OF MOOSE CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(l) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, 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.

(m) Financial Instruments:

Derivative and equity investments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Cost
Other accounts receivable	Amortized cost
Long term receivables	Cost
Accounts payable and accrued liabilities	Amortized cost

(n) 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 actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

RURAL MUNICIPALITY OF MOOSE CREEK #33

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

(o) 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value 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 tangible capital assets less any estimated residual value are amortized over the asset's estimated 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 10 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 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.

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 (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(p) 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 11.

RURAL MUNICIPALITY OF MOOSE CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(q) 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.

(r) Loan Guarantees:

The municipality provides loan guarantees for various organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

(s) 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 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 stock and supplies inventories 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.

The liability, if any, associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Amortization is based on the estimated useful lives of tangible capital assets.

Measurement financial instruments at the fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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 CREEK #33

Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(t) 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 items 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.

(u) 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.

(v) Budget Information:

Budget information is presented on a basis consistent with that used for actual results except for amortization, which is not reflected in the budget. The budget was approved by Council on April 15, 2025.

RURAL MUNICIPALITY OF MOOSE CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

2. Cash and Cash Equivalents	2025	2024
Cash	\$ 3,779,024	\$ 3,439,211
Total Cash and Cash Equivalents	\$ 3,779,024	\$ 3,439,211

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable	2025	2024
Municipal - Current	\$ 86,952	\$ 39,413
- Arrears	13,832	9,494
	100,784	48,907
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	100,784	48,907

School - Current	23,439	16,590
- Arrears	7,647	5,399
Total School Taxes Receivable	31,086	21,989

Other	70,397	16,091
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Total Taxes Receivable	202,267	86,987
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Deduct taxes to be collected on behalf of other organizations	(101,483)	(38,080)
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Total Taxes Receivable - Municipal	\$ 100,784	\$ 48,907
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4. Other Accounts Receivable	2025	2024
Trade receivables	\$ 28,045	\$ 9,790
Provincial government	12,179	13,414
GST receivable	111,325	155,235
Local government	1,851	2,379
Accrued interest	116,904	111,175
Total Other Accounts Receivable	270,304	291,993

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 270,304	\$ 291,993
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RURAL MUNICIPALITY OF MOOSE CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

5. Other Long-Term Investments

	2025	2024
Southern Plains Coop Equity	\$ 35,014	\$ 34,927
Arcola Coop Equity	-	4,814
Term deposits	2,630,052	2,500,000
Red Coat Waste Shares	15,944	15,944
Valuation allowance - Red Coat Waste Shares	(15,944)	(15,944)
Total Other Long-Term Investments	\$ 2,665,066	\$ 2,539,741

6. Long-Term Receivables

	2025	2024
SARM Liability Insurance	\$ 7,001	\$ 6,733
SARM Property Insurance	46,570	37,197
Total Long-Term Receivables	\$ 53,571	\$ 43,930

The long term receivables in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund 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 and 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.

7. Accounts Payable

	2025	2024
Trade payables	\$ 12,881	\$ 67,983
Wages payable	19,234	16,094
School taxes payable	59	-
Local governments	11,659	1,859
Provincial governments	2,791	6,023
Total Accounts Payable	\$ 46,624	\$ 91,959

8. Long-Term Debt

The debt limit of the municipality is \$3,507,362. 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)).

9. 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.

RURAL MUNICIPALITY OF MOOSE CREEK #33

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

10. 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 2025 was \$61,554 (2024 - \$55,506). 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 \$4,090,806,000, plan liabilities, including pension obligations, of \$2,571,158,000, and a resulting surplus of \$1,519,648,000.

11. Comparative Figures

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation.

12. Trusts Administered by the Municipality

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

Fire Department Trust	2025	2024
Balance - Beginning of Year	\$ 30,381	\$ 28,973
Interest revenue	915	1,408
Balance - End of Year	\$ 31,296	\$ 30,381

Douglaston Cemetery Trust	2025	2024
Balance - Beginning of Year	\$ 3,362	\$ 3,206
Interest revenue	96	156
Balance - End of Year	\$ 3,458	\$ 3,362

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 CREEK #33
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

14. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: interest rate risk, currency risk, and price risk.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Taxes and Other Unconditional Revenue
 For the year ended December 31, 2025

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	\$ 3,985,275	\$ 3,983,440	\$ 3,571,622
Abatements and adjustments	(3,000)	(1,853)	(2,456)
Discount on current year taxes	(170,000)	(168,445)	(167,061)
Net Municipal Taxes	3,812,275	3,813,142	3,402,105
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,500	3,094	3,310
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	3,815,775	3,816,236	3,405,415
UNCONDITIONAL GRANTS			
Revenue Sharing	192,700	192,658	176,126
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	192,700	192,658	176,126
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	3,260	3,262	3,262
Central Services	-	-	-
SaskTel	7,200	6,801	7,434
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	10,460	10,063	10,696
TOTAL OTHER UNCONDITIONAL REVENUE	203,160	202,721	186,822
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 4,018,935	\$ 4,018,957	\$ 3,592,237

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Operating and Capital Revenue by Function
 For the year ended December 31, 2025

Schedule 2-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 300	\$ 600	\$ -
- Sales of supplies	7,100	6,331	10,289
- Other - Well Licenses and miscellaneous	12,900	8,917	23,065
Total Fees and Charges	20,300	15,848	33,354
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	267,375	237,195	291,907
- Other - Oil lease revenues	12,550	12,550	12,550
Total Other Segmented Revenue	300,225	265,593	337,811
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	300,225	265,593	337,811
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 300,225	\$ 265,593	\$ 337,811

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 7,600	\$ 47,252	\$ 7,835
Total Fees and Charges	7,600	47,252	7,835
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	4,313	-
Total Other Segmented Revenue	7,600	51,565	7,835
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,600	51,565	7,835
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ 7,600	\$ 51,565	\$ 7,835

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Operating and Capital Revenue by Function
 For the year ended December 31, 2025

Schedule 2-2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	30,000	33,444	50,837
- Road maintenance, restoration agreements	37,500	33,614	41,858
- Frontage	-	-	-
- Other - Gravel extraction fees	-	-	-
Total Fees and Charges	67,500	67,058	92,695
- Tangible capital asset sales - gain (loss)	-	(4,550)	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	67,500	62,508	92,695
Conditional Grants			
- RIRG (CTP)	37,580	37,856	37,856
- Targeted Sector Support (TSS)	-	615	27,896
- Other - Traffic safety grant	-	-	-
Total Conditional Grants	37,580	38,471	65,752
Total Operating	105,080	100,979	158,447
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	19,460	19,064	21,499
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	500,000
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	19,460	19,064	521,499
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 124,540	\$ 120,043	\$ 679,946

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)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling	-	-	-
- Pest Control	4,000	2,359	5,486
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	4,000	2,359	5,486
Total Operating	4,000	2,359	5,486
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 4,000	\$ 2,359	\$ 5,486

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Operating and Capital Revenue by Function
 For the year ended December 31, 2025

Schedule 2-3

	2025 Budget	2025	2024
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)	-	-	-
- Intangible 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 Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Operating and Capital Revenue by Function
 For the year ended December 31, 2025

Schedule 2-4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Public well revenues	700	800	680
Total Other Segmented Revenue	700	800	680
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	700	800	680
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 Revenues/Expenses	-	-	-
Total Utility Services	\$ 700	\$ 800	\$ 680

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 437,065	\$ 440,360	\$ 1,031,758
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SUMMARY

Total Other Segmented Revenue	\$ 376,025	\$ 380,466	\$ 439,021
Total Conditional Grants	41,580	40,830	71,238
Total Capital Grants and Contributions	19,460	19,064	521,499
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 437,065	\$ 440,360	\$ 1,031,758
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RURAL MUNICIPALITY OF MOOSE CREEK #33

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 99,000	\$ 87,545	\$ 90,264
Wages and benefits	256,230	228,167	239,113
Professional/Contractual services	104,390	92,083	132,115
Utilities	14,880	11,071	12,171
Maintenance, materials, and supplies	26,500	27,645	35,708
Grants and contributions - operating	-	-	-
- capital	50,000	-	-
Amortization of tangible capital assets	-	3,802	3,802
Amortization of intangible capital assets	-	-	-
Interest	1,000	841	974
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 552,000	\$ 451,154	\$ 514,147

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	19,200	18,535	18,302
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	1,450	7,579	1,979
Utilities	-	-	-
Maintenance, materials, and supplies	11,060	12,130	5,643
Grants and contributions - operating	1,000	867	816
- capital	-	-	-
Amortization of tangible capital assets	-	700	700
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services	\$ 32,710	\$ 39,811	\$ 27,440
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TRANSPORTATION SERVICES

Wages and benefits	\$ 820,800	\$ 754,103	\$ 704,542
Council remuneration and travel	53,500	41,472	52,412
Professional/Contractual services	112,000	97,973	84,971
Utilities	44,550	28,321	28,613
Maintenance, materials, and supplies	515,860	572,562	559,295
Gravel	800,000	529,245	330,304
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	1,064,230	1,007,658
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 2,346,710	\$ 3,087,906	\$ 2,767,795
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RURAL MUNICIPALITY OF MOOSE CREEK #33

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2025

Schedule 3-2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	55,000	51,912	45,674
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	86,500	82,115	38,349
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	50,000
Amortization of tangible capital assets	-	2,715	2,715
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 141,500	\$ 136,742	\$ 136,738
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PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Planning and Development Services	\$ -	\$ -	\$ -
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RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 1,000	\$ -	\$ 875
Professional/Contractual services	7,530	6,876	6,059
Utilities	2,000	1,983	1,611
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	70,000	31,897	29,350
- capital	-	36,660	50,000
Amortization of tangible capital assets	-	3,273	3,273
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total Recreation and Cultural Services	\$ 80,530	\$ 80,689	\$ 91,168
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RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Total Expenses by Function
 For the year ended December 31, 2025

Schedule 3-3

	2025 Budget	2025	2024
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	2,550	3,644	2,115
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	374	374
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 2,550	\$ 4,018	\$ 2,489
TOTAL EXPENSES BY FUNCTION	\$ 3,156,000	\$ 3,800,320	\$ 3,539,777

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Segment Disclosure by Function
 For the year ended December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,848	\$ 47,252	\$ 67,058	\$ -	\$ -	\$ -	\$ -	\$ 130,158
Tangible Capital Asset Sales - Gain(Loss)	-	-	(4,550)	-	-	-	-	(4,550)
Investment Income and Commissions	237,195	-	-	-	-	-	-	237,195
Other Revenues	12,550	4,313	-	-	-	-	800	17,663
Grants - Conditional	-	-	38,471	2,359	-	-	-	40,830
- Capital	-	-	19,064	-	-	-	-	19,064
Total Revenues	265,593	51,565	120,043	2,359	-	-	800	440,360
Expenses (Schedule 3)								
Wages and Benefits	315,712	-	795,575	-	-	-	-	1,111,287
Professional / Contractual Services	92,083	26,114	97,973	51,912	-	6,876	-	274,958
Utilities	11,071	-	28,321	-	-	1,983	3,644	45,019
Maintenance, Materials, and Supplies	27,645	12,130	1,101,807	-	-	-	-	1,141,582
Grants and Contributions	-	867	-	82,115	-	68,557	-	151,539
Amortization of Tangible Capital Assets	3,802	700	1,064,230	2,715	-	3,273	-	1,075,094
Interest	841	-	-	-	-	-	-	841
Total Expenses	451,154	39,811	3,087,906	136,742	-	80,689	4,018	3,800,320
Surplus (Deficit) by Function	\$ (185,561)	\$ 11,754	\$ (2,967,863)	\$ (134,383)	\$ -	\$ (80,689)	\$ (3,218)	\$ (3,359,960)
Taxation and Other Unconditional Revenue (Schedule 1)								
								\$ 4,018,957
Net Surplus (Deficit)								\$ 658,997

Taxation and Other Unconditional Revenue (Schedule 1)

Net Surplus (Deficit)

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Segment Disclosure by Function
 For the year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 33,354	\$ 7,835	\$ 92,695	\$ -	\$ -	\$ -	\$ -	\$ 133,884
Investment Income and Commissions	291,907	-	-	-	-	-	-	291,907
Other Revenues	12,550	-	-	-	-	-	680	13,230
Grants - Conditional	-	-	65,752	5,486	-	-	-	71,238
- Capital	-	-	521,499	-	-	-	-	521,499
Total Revenues	337,811	7,835	679,946	5,486	-	-	680	1,031,758
Expenses (Schedule 3)								
Wages and Benefits	329,377	-	756,954	-	-	875	-	1,087,206
Professional / Contractual Services	132,115	20,281	84,971	45,674	-	6,059	-	289,100
Utilities	12,171	-	28,613	-	-	1,611	2,115	44,510
Maintenance, Materials, and Supplies	35,708	5,643	889,599	-	-	-	-	930,950
Grants and Contributions	-	816	-	88,349	-	79,350	-	168,515
Amortization of Tangible Capital Assets	3,802	700	1,007,658	2,715	-	3,273	374	1,018,522
Interest	974	-	-	-	-	-	-	974
Total Expenses	514,147	27,440	2,767,795	136,738	-	91,168	2,489	3,539,777
Surplus (Deficit) by Function	\$ (176,336)	\$ (19,605)	\$ (2,087,849)	\$ (131,252)	\$ -	\$ (91,168)	\$ (1,809)	\$ (2,508,019)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 3,592,237

Net Surplus (Deficit)

\$ 1,084,218

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Tangible Capital Assets by Object
 For the year ended December 31, 2025

Schedule 6

2025

2024

	General Assets					Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public/Private Partnerships		
Asset Cost									
Opening Asset Costs	\$ 77,061	\$ -	\$ 2,188,343	\$ 113,089	\$ 4,749,580	\$ 20,062,107	\$ -	\$ -	\$ 24,386,179
Additions during the year	13,058	-	-	127,611	95,773	947,897	-	-	1,184,339
Disposals and write downs during the year	-	-	-	-	(68,423)	-	-	-	(68,423)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 90,119	\$ -	\$ 2,188,343	\$ 240,700	\$ 4,776,930	\$ 21,010,004	\$ -	\$ -	\$ 27,190,180
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 372,808	\$ 75,042	\$ 2,568,119	\$ 7,134,423	\$ -	\$ -	\$ 9,131,870
Add: Amortization taken	-	-	56,833	10,382	571,877	436,002	-	-	1,075,094
Less: Accum. Amort. on Disposals	-	-	-	-	(44,681)	-	-	-	(44,681)
Closing Accumulated Amort.	\$ -	\$ -	\$ 429,641	\$ 85,424	\$ 3,095,315	\$ 7,570,425	\$ -	\$ -	\$ 11,180,805
Net Book Value	\$ 90,119	\$ -	\$ 1,758,702	\$ 155,276	\$ 1,681,615	\$ 13,439,579	\$ -	\$ -	\$ 17,039,788

Total contributed/donated assets received in 2025: \$ -
 List of assets recognized at nominal value in 2025 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
 Amount of interest capitalized in 2025: \$ -

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Tangible Capital Assets by Function
 For the year ended December 31, 2025

Schedule 7

	2025						2024		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 151,529	\$ 570,640	\$ 26,213,583	\$ 168,633	\$ -	\$ 70,832	\$ 14,963	\$ 27,190,180	\$ 24,368,179
Additions during the year	13,058	-	1,171,281	-	-	-	-	1,184,339	2,822,001
Disposals and write-downs during the year	-	-	(68,423)	-	-	-	-	(68,423)	-
Closing Asset Costs	\$ 164,587	\$ 570,640	\$ 27,316,441	\$ 168,633	\$ -	\$ 70,832	\$ 14,963	\$ 28,306,096	\$ 27,190,180
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 133,297	\$ 565,740	\$ 9,376,846	\$ 38,943	\$ -	\$ 22,848	\$ 12,718	\$ 10,150,392	\$ 9,131,870
Add: Amortization taken	3,802	700	1,064,230	2,715	-	3,273	374	1,075,094	1,018,522
Less: Accum. Amort. on Disposals	-	-	(44,681)	-	-	-	-	(44,681)	-
Closing Accumulated Amortization	\$ 137,099	\$ 566,440	\$ 10,396,395	\$ 41,658	\$ -	\$ 26,121	\$ 13,092	\$ 11,180,805	\$ 10,150,392
Net Book Value	\$ 27,488	\$ 4,200	\$ 16,920,046	\$ 126,975	\$ -	\$ 44,711	\$ 1,871	\$ 17,125,291	\$ 17,039,788

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Intangible Capital Assets by Object
 For the year ended December 31, 2025

Schedule 8

2024

2025

	General Assets							Intangibles under development	Total
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Total		
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

1. Total contributed/donated assets received in 2025: \$ -
2. List of assets recognized at nominal value in 2025 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2025: \$ -

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Intangible Capital Assets by Function
 For the year ended December 31, 2025

Schedule 9

	2025						2024	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF MOOSE CREEK #33

Schedule of Consolidated Accumulated Surplus
For the year ended December 31, 2025

Schedule 10

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	\$ 3,268,158	\$ 573,494	\$ 3,841,652
APPROPRIATED RESERVES			
General Expenditures	4,076,529	-	4,076,529
Total Appropriated	4,076,529	-	4,076,529
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	17,039,788	85,503	17,125,291
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Net Investment in Tangible Capital Assets	17,039,788	85,503	17,125,291
OTHER			
	-	-	-
Total Accumulated Surplus	\$ 24,384,475	\$ 658,997	\$ 25,043,472

RURAL MUNICIPALITY OF MOOSE CREEK #33
 Schedule of Consolidated Mill Rates and Assessments
 For the year ended December 31, 2025

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 168,932,240	\$ 5,499,600	\$ -	\$ -	\$ 175,545,350	\$ -	\$ 349,977,190
Regional Park Assessment							
Total Assessment							349,977,190
Mill Rate Factor(s)	0.650	0.850	-	-	2.050		
Total Base Tax	-	-	-	-	663,000		663,000
Total Municipal Tax Levy	\$ 768,642	\$ 32,723	\$ -	\$ -	\$ 3,182,075		\$ 3,983,440

	MILLS
Average Municipal*	11.382
Average School*	4.336
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.000

* 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 CREEK #33
Schedule of Consolidated Council Remuneration
For the year ended December 31, 2025

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Kelvin Luedtke	\$ 12,975	\$ 3,946	\$ 16,921
Jeremy Nielson	8,250	701	8,951
Reed Gibson	10,530	2,451	12,981
Kim Dietze	11,134	1,144	12,278
Melissa Gervais	9,913	1,475	11,388
Tyler McLean	10,675	2,113	12,788
Edward Brown	9,888	1,220	11,108
Total	\$ 73,365	\$ 13,050	\$ 86,415