

**Rural Municipality of Maryfield No. 91**  
**Consolidated Financial Statements**  
*December 31, 2020*

# Rural Municipality of Maryfield No. 91

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*For the year ended December 31, 2020*

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## Management's Responsibility

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To the Ratepayers of the Rural Municipality of Maryfield No.91:

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated 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.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the councillors to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

March 11, 2021

  
Reeve

  
Administrator

To the Councillors of Rural Municipality of Maryfield No. 91:

### **Opinion**

We have audited the consolidated financial statements of Rural Municipality of Maryfield (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial assets, and cash flow 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 consolidated financial position of the Municipality as at December 31, 2020, and the results of its consolidated operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 consolidated 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Moosomin, Saskatchewan

March 11, 2021

*MNP LLP*

Chartered Professional Accountants

**Rural Municipality of Maryfield No. 91**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and temporary investments (Note 2)	3,354,173	2,874,900
Taxes receivable - municipal (Note 3)	58,860	52,762
Other accounts receivable (Note 4)	58,861	95,626
Land for resale (Note 5)	-	-
Long-term investments (Note 6)	67,326	63,295
Other	-	-
<b>Total financial assets</b>	<b>3,539,220</b>	<b>3,086,583</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts payable	68,744	31,157
Accrued liabilities payable	-	-
Deposits (Note 7)	600	600
Deferred revenue	47,318	-
Accrued landfill costs	-	-
Other liabilities	-	-
Long term debt (Note 8)	284,032	310,499
Lease obligations	-	-
<b>Total liabilities</b>	<b>400,694</b>	<b>342,256</b>
<b>NET FINANCIAL ASSETS</b>	<b>3,138,526</b>	<b>2,744,327</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 6, 7)	5,123,393	4,825,643
Prepayments and deferred charges	48,398	32,872
Stock and supplies	473,834	656,886
Other	-	-
<b>Total non-financial assets</b>	<b>5,645,625</b>	<b>5,515,401</b>
<b>Accumulated surplus (Schedule 8)</b>	<b>8,784,151</b>	<b>8,259,728</b>

  
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 Reeve

  
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 Administrator

**Rural Municipality of Maryfield No. 91**  
**Consolidated Statement of Operations**  
**For the year ended December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and other unconditional revenue (Schedule 1)	1,972,520	2,016,764	1,868,239
Fees and charges (Schedule 4, 5)	75,380	105,499	201,332
Conditional grants (Schedule 4, 5)	10,000	3,972	2,872
Tangible capital asset sales - (loss) (Schedule 4, 5)	-	(2)	(8,544)
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	51,500	42,221	103,856
Other revenues (Schedule 4, 5)	24,360	52,487	33,504
<b>Total revenues</b>	<b>2,133,760</b>	<b>2,220,941</b>	<b>2,201,259</b>
<b>Expenses</b>			
General government services (Schedule 3)	242,490	214,658	222,688
Protective services (Schedule 3)	51,050	48,124	56,130
Transportation services (Schedule 3)	1,375,170	1,347,168	1,653,080
Environmental and public health services (Schedule 3)	51,890	46,335	50,397
Planning and development services (Schedule 3)	27,180	27,121	27,121
Recreation and cultural services (Schedule 3)	7,250	5,731	7,022
Utility services (Schedule 3)	34,600	36,055	29,406
<b>Total expenses</b>	<b>1,789,630</b>	<b>1,725,192</b>	<b>2,045,844</b>
<b>Surplus of revenues over expenses before other capital contributions</b>	<b>344,130</b>	<b>495,749</b>	<b>155,415</b>
Provincial/Federal capital grants and contributions (Schedule 4, 5)	31,180	28,674	100,787
<b>Surplus of revenues over expenses</b>	<b>375,310</b>	<b>524,423</b>	<b>256,202</b>
<b>Accumulated surplus, beginning of year</b>	<b>8,259,728</b>	<b>8,259,728</b>	<b>8,003,526</b>
<b>Accumulated surplus, end of year</b>	<b>8,635,038</b>	<b>8,784,151</b>	<b>8,259,728</b>

**Rural Municipality of Maryfield No. 91**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the year ended December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	2019
<b>Surplus</b>	<b>375,310</b>	<b>524,423</b>	256,202
(Acquisition) of tangible capital assets	<b>(1,557,000)</b>	<b>(509,350)</b>	(467,160)
Amortization of tangible capital assets	-	<b>211,598</b>	202,976
Proceeds on disposal of tangible capital assets	-	-	901
Loss on the disposal of tangible capital assets	-	<b>2</b>	8,544
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>(1,557,000)</b>	<b>(297,750)</b>	(254,739)
(Acquisition) of supplies inventories	<b>(535,000)</b>	<b>(285,214)</b>	(249,053)
(Acquisition) of prepaid expense	-	-	(14,290)
Consumption of supplies inventory	<b>535,000</b>	<b>468,266</b>	538,681
Use of prepaid expense	-	<b>(15,526)</b>	445,463
<b>Surplus (deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>167,526</b>	720,801
<b>Increase (decrease) in net financial assets</b>	<b>(1,181,690)</b>	<b>394,199</b>	722,264
<b>Net financial assets - beginning of year</b>	<b>2,744,327</b>	<b>2,744,327</b>	2,022,063
<b>Net financial assets - end of year</b>	<b>1,562,637</b>	<b>3,138,526</b>	2,744,327



**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. 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:

- a) **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.
- b) **Reporting entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Southeast Municipal Healthcare Corporation - 3.33% (2019 - 3.33%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Government transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
  - a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts 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.
- 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) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.
- i) **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.

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. Significant accounting policies - continued**

j) **Revenue recognition:**

Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.

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 operate as a flow through and are excluded from municipal revenue.

Investment income is recognized as revenue when earned.

Fees and charges income is recognized as revenue when received.

k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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

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 capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General assets</i>	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
<b>Vehicles and equipment</b>	
Vehicles	10 years
Machinery and equipment	10 to 20 years
<i>Infrastructure assets</i>	
Infrastructure assets	15 to 40 years
Water	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.

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. Significant accounting policies - continued**

**Leases:** All leases are recorded on the consolidated 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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- p) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 9, 2020.
- q) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- r) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**1. Significant accounting policies- continued**

s) **Future Accounting Standards:**  
**Effective 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. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments**, is a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations**, is 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 On or After April 1, 2023:**

**PS 3400 Revenue**, is a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

**2. Cash and temporary investments**

	<u>2020</u>	<u>2019</u>
Cash	3,354,173	2,874,900
Temporary investments	-	-
<b>Total cash and temporary investments</b>	<u>3,354,173</u>	<u>2,874,900</u>

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

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**3. Taxes receivable - Municipal**

	<u>2020</u>	2019
Municipal - Current	40,791	51,667
- Arrears	40,148	43,233
	<u>80,939</u>	94,900
- Less allowance for uncollectibles	(22,079)	(42,138)
Total municipal taxes receivable	<u>58,860</u>	52,762
School - Current	11,328	14,357
- Arrears	13,686	11,681
Total school taxes receivable	<u>25,014</u>	26,038
Other	<u>8,515</u>	12,039
Total taxes and grants in lieu receivable	92,389	90,839
Deduct taxes receivable to be collected on behalf of other organizations	(33,529)	(38,077)
<b>Total taxes receivable - municipal</b>	<u><b>58,860</b></u>	52,762

**4. Other accounts receivable**

	<u>2020</u>	2019
Federal government	52,610	25,625
Provincial government	-	-
Local government	-	-
Utility	-	-
Trade	6,251	70,001
Other	-	-
Total other accounts receivable	<u>58,861</u>	95,626
Less allowance for uncollectible	-	-
<b>Net other accounts receivable</b>	<u><b>58,861</b></u>	95,626

**5. Land for resale**

	<u>2020</u>	2019
Tax title property	601	601
Allowance for market value adjustment	(601)	(601)
Net tax title property	<u>-</u>	-
Other land	-	-
Allowance for market value adjustment	-	-
Net other land	<u>-</u>	-
<b>Total land for resale</b>	<u><b>-</b></u>	-

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

<b>6. Long-term investments</b>	<u>2020</u>	2019
Saskatchewan Association of Rural Municipalities	<b>67,221</b>	63,190
Co-op equity	<b>105</b>	105
<b>Total long-term investments</b>	<b>67,326</b>	63,295

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

<b>7. Deposits</b>	<u>2020</u>	2019
Utility deposits (well keys)	<b>100</b>	100
Damage deposit	<b>500</b>	500
<b>Total deposits</b>	<b>600</b>	600

**8. Long-term debt**

- a) The debt limit of the municipality is \$1,937,098 (2019 - \$1,782,432). 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).
- b) Debenture is with the Province of Saskatchewan repayable with annual instalments of \$37,335 (2019 - \$37,335) including interest at 3.50% (2019 - 3.50%), maturing September 2029 (2019 - September 2029).

Future principal and interest payments are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Current Total</u>	<u>Prior Year Principal</u>
2020	-	-	-	26,467
2021	27,394	9,941	37,335	27,394
2022	28,353	8,982	37,335	28,353
2023	29,345	7,990	37,335	29,345
2024	30,372	6,963	37,335	30,372
Thereafter	168,568	18,105	186,673	168,568
Balance	<b>284,032</b>	<b>51,981</b>	<b>336,013</b>	<b>310,499</b>

**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.

**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. The municipality's pension expense in 2020 was \$32,046 (2019 - \$29,861). 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.

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2020**

**11. Commitments**

- a) The Municipality has entered into a lease agreement for a 2019 John Deere 544L Wheel Loader with estimated annual payments as follows:

2021	32,062
2022	29,390
	<u>61,452</u>

- b) During the year, the Municipality entered into a contract with Harbuilt Construction Ltd. for construction of the McIndo Bridge at a cost of \$1,197,000. As at December 31, 2020, construction was in progress and \$312,629 of contract payments had been made.

**11. Significant events**

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

**Rural Municipality of Maryfield No. 91**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	524,423	256,202
Amortization	211,598	202,976
Loss on disposal of tangible capital assets	2	8,544
	<b>736,023</b>	<b>467,722</b>
<b>Change in assets/liabilities</b>		
Taxes receivable - municipal	(6,098)	(8,471)
Other receivables	36,765	(34,158)
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	37,587	2,615
Deposits	-	(100)
Deferred revenue	47,318	-
Other liabilities	-	-
Inventories	183,052	289,628
Prepayments and deferred charges	(15,526)	431,173
Other	-	-
<b>Net cash from operations</b>	<b>1,019,121</b>	<b>1,148,409</b>
<b>Capital:</b>		
Acquisition of capital assets	(509,350)	(467,160)
Proceeds from the disposal of capital assets	-	901
Other capital	-	-
<b>Net cash (used for) capital</b>	<b>(509,350)</b>	<b>(466,259)</b>
<b>Investing:</b>		
Long-term investments	(4,031)	(5,907)
Other investments	-	-
<b>Net cash (used for) investing</b>	<b>(4,031)</b>	<b>(5,907)</b>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	(26,467)	(25,572)
Other financing	-	-
<b>Net cash (used for) financing</b>	<b>(26,467)</b>	<b>(25,572)</b>
<b>Increase in cash resources</b>	<b>479,273</b>	<b>650,671</b>
<b>Cash and investments - beginning of year</b>	<b>2,874,900</b>	<b>2,224,229</b>
<b>Cash and investments - end of year</b>	<b>3,354,173</b>	<b>2,874,900</b>



**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Taxes and Other Unconditional Revenue**  
**For the year ended December 31, 2020**

Schedule 1

	<b>2020 Budget</b>	<b>2020</b>	2019
<b>TAXES</b>			
General municipal tax levy	1,858,230	1,878,920	1,777,430
Abatements and adjustments	(10,500)	(10,468)	(12,138)
Discount on current year taxes	(97,000)	(102,979)	(96,490)
<b>Net municipal taxes</b>	<b>1,750,730</b>	<b>1,765,473</b>	1,668,802
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	15,773	13,827
Special tax levy	-	-	-
Other	-	-	-
<b>Total taxes</b>	<b>1,762,730</b>	<b>1,781,246</b>	1,682,629
<b>UNCONDITIONAL GRANTS</b>			
Equalization (revenue sharing)	197,290	197,348	163,836
Organized hamlet	-	-	-
Other (safe restart)	-	19,328	-
<b>Total unconditional grants</b>	<b>197,290</b>	<b>216,676</b>	163,836
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	3,000	3,543	3,389
Other	-	4,703	8,279
Local/Other	-	-	-
Housing authority	-	-	-
C.P.R. mainline	9,500	10,596	10,106
Treaty land entitlement	-	-	-
Other (specify)	-	-	-
Other government transfers	-	-	-
S.P.C. surcharge	-	-	-
Sask energy surcharge	-	-	-
Other	-	-	-
<b>Total grants in lieu of taxes</b>	<b>12,500</b>	<b>18,842</b>	21,774
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,972,520</b>	<b>2,016,764</b>	1,868,239

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 1

	<b>2020 Budget</b>	<b>2020</b>	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	150	1,042	2,309
- Other (license/permits/tax certificate/rent)	9,320	9,460	7,550
Total fees and charges	<u>9,470</u>	<u>10,502</u>	9,859
- Tangible capital asset sales - gain (loss)	-	-	(8,508)
- Land sales - gain	-	-	-
- Investment income and commissions	51,500	42,221	103,856
- Other (Page land/rent)	24,360	50,157	31,089
Total other segmented revenue	<u>85,330</u>	<u>102,880</u>	136,296
Conditional grants			
- Student employment	-	-	-
- Other (Safe restart)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	-
<b>Total operating</b>	<u>85,330</u>	<u>102,880</u>	136,296
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<u>-</u>	<u>-</u>	-
<b>Total general government services</b>	<u>85,330</u>	<u>102,880</u>	136,296
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges	-	-	-
- Other (fire fees)	-	-	-
Total fees and charges	<u>-</u>	<u>-</u>	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>-</u>	<u>-</u>	-
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	-
<b>Total operating</b>	<u>-</u>	<u>-</u>	-
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<u>-</u>	<u>-</u>	-
<b>Total protective services</b>	<u>-</u>	<u>-</u>	-

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	10,000	8,877	14,127
- Sales of supplies	10,000	55,767	124,985
- Road maintenance and restoration agreements	30,000	-	22,762
- Other (specify)	-	-	-
Total fees and charges	<u>50,000</u>	<u>64,644</u>	161,874
- Tangible capital asset sales - gain (loss)	-	(2)	(36)
- Other (specify)	-	-	-
Total other segmented revenue	<u>50,000</u>	<u>64,642</u>	161,838
Conditional grants			
- MEEP	-	-	-
- Student employment	-	-	-
- Other (Sask Water)	8,000	-	-
Total conditional grants	<u>8,000</u>	-	-
<b>Total operating</b>	<u>58,000</u>	<u>64,642</u>	161,838
<b>Capital</b>			
Conditional grants			
- Gas tax	31,180	28,674	39,831
- ICIP	-	-	-
- RIRG (heavy haul, CTP, bridge and large culvert)	-	-	60,956
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<u>31,180</u>	<u>28,674</u>	100,787
<b>Total transportation services</b>	<u>89,180</u>	<u>93,316</u>	262,625
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	-	-	-
- Other (pest control)	500	3,700	6,008
Total fees and charges	<u>500</u>	<u>3,700</u>	6,008
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Southeast Municipal Healthcare Corp.)	-	2,330	2,415
Total other segmented revenue	<u>500</u>	<u>6,030</u>	8,423
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (Pest and weed control)	2,000	3,972	2,872
Total conditional grants	<u>2,000</u>	<u>3,972</u>	2,872
<b>Total operating</b>	<u>2,500</u>	<u>10,002</u>	11,295
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<u>-</u>	<u>-</u>	-
<b>Total environmental and public health services</b>	<u>2,500</u>	<u>10,002</u>	11,295

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 3

<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Maintenance and development charges	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total planning and development services</b>	-	-	-

<b>RECREATION AND CULTURAL SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total recreation and cultural services</b>	-	-	-

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2020**

Schedule 2 - 4

<b>UTILITY SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (well keys / card lock fees)	<b>15,410</b>	<b>26,653</b>	23,591
Total fees and charges	<b>15,410</b>	<b>26,653</b>	23,591
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<b>15,410</b>	<b>26,653</b>	23,591
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	<b>15,410</b>	<b>26,653</b>	23,591
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total utility services</b>	<b>15,410</b>	<b>26,653</b>	23,591
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>192,420</b>	<b>232,851</b>	433,807
<b>SUMMARY</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Total other segmented revenue	<b>151,240</b>	<b>200,205</b>	330,148
Total conditional grants	<b>10,000</b>	<b>3,972</b>	2,872
Total capital grants and contributions	<b>31,180</b>	<b>28,674</b>	100,787
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>192,420</b>	<b>232,851</b>	433,807

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2020**

Schedule 3 - 1

<b>GENERAL GOVERNMENT SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Council remuneration and travel	33,200	29,797	26,350
Wages and benefits	80,500	82,743	77,653
Professional/contractual services	60,950	48,157	44,906
Utilities	10,500	10,582	10,979
Maintenance, materials and supplies	28,470	35,409	23,005
Grants and contributions - operating	5,500	295	195
- capital	-	-	-
Amortization	-	5,877	4,796
Interest	20,870	20,776	20,971
Allowance (recovery) for uncollectibles	-	(20,059)	12,531
Other (public functions/settlement)	2,500	1,081	1,302
<b>Total Government Services</b>	<b>242,490</b>	<b>214,658</b>	<b>222,688</b>

<b>PROTECTIVE SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/contractual services	15,100	15,605	15,063
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
<b>Fire protections</b>			
Wages and benefits	6,500	5,522	10,641
Professional/contractual services	3,450	1,405	1,905
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	6,000	6,000	15,000
- capital	-	-	-
Amortization	-	9,438	9,438
Interest	-	-	-
Other (fire protection - Moosomin)	20,000	10,154	4,083
<b>Total Protective Services</b>	<b>51,050</b>	<b>48,124</b>	<b>56,130</b>

<b>TRANSPORTATION SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	399,410	394,534	366,678
Professional/contractual services	67,180	68,753	81,712
Utilities	20,150	16,172	19,187
Maintenance, materials, and supplies	353,000	199,073	461,828
Gravel	535,000	468,266	538,681
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	192,204	184,412
Interest	-	-	-
Other (Southeast Transportation Planning Committee)	430	8,166	582
<b>Total Transportation Services</b>	<b>1,375,170</b>	<b>1,347,168</b>	<b>1,653,080</b>

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2020**

Schedule 3 - 2

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	500	1,107	443
Professional/contractual services	34,390	34,354	31,684
Utilities	-	-	-
Maintenance, materials and supplies	11,500	4,015	10,511
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	2,500	4,500	2,500
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	-	838	1,089
Interest	-	-	-
Other (beaver, Southeast Municipal Healthcare Corp.)	3,000	1,521	4,170
<b>Total Environmental and Public Health Services</b>	<b>51,890</b>	<b>46,335</b>	<b>50,397</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	25,000	25,000	25,000
Amortization	-	-	-
Interest	-	-	-
Other (mineral tax)	2,180	2,121	2,121
<b>Total Planning and Development Services</b>	<b>27,180</b>	<b>27,121</b>	<b>27,121</b>

<b>RECREATION AND CULTURAL SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
Wages and benefits	-	-	-
Professional/contractual services	3,750	3,710	3,639
Utilities	2,100	1,083	2,033
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	650	638	645
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Agricultural Society)	750	300	705
<b>Total Recreation and Cultural Services</b>	<b>7,250</b>	<b>5,731</b>	<b>7,022</b>

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2020**

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2020 Budget</b>	<b>2020</b>	2019
Wages and benefits	<b>1,100</b>	<b>634</b>	917
Professional/contractual services	<b>9,500</b>	<b>531</b>	1,415
Utilities	<b>3,000</b>	<b>2,581</b>	2,820
Maintenance, materials and supplies	<b>21,000</b>	<b>29,068</b>	21,013
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	<b>3,241</b>	3,241
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total Utility Services</b>	<b>34,600</b>	<b>36,055</b>	29,406
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,789,630</b>	 <b>1,725,192</b>	 2,045,844



**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Current Year Segment Disclosure by Function**  
**For the year ended December 31, 2020**

Schedule 4

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and charges	10,502	-	64,644	3,700	-	-	26,653	<b>105,499</b>
Tangible capital asset sales - gain (loss)	-	-	(2)	-	-	-	-	<b>(2)</b>
Land sales - gain (loss)	-	-	-	-	-	-	-	<b>-</b>
Investment income and commissions	42,221	-	-	-	-	-	-	<b>42,221</b>
Other revenues	50,157	-	-	2,330	-	-	-	<b>52,487</b>
Grants - conditional	-	-	-	3,972	-	-	-	<b>3,972</b>
- capital	-	-	28,674	-	-	-	-	<b>28,674</b>
<b>Total revenues</b>	<b>102,880</b>	<b>-</b>	<b>93,316</b>	<b>10,002</b>	<b>-</b>	<b>-</b>	<b>26,653</b>	<b>232,851</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	112,540	5,522	394,534	1,107	-	-	634	<b>514,337</b>
Professional/ contractual Services	48,157	17,010	68,753	34,354	-	3,710	531	<b>172,515</b>
Utilities	10,582	-	16,172	-	-	1,083	2,581	<b>30,418</b>
Maintenance materials and supplies	35,409	-	667,339	4,015	-	-	29,068	<b>735,831</b>
Grants and contributions	295	6,000	-	4,500	25,000	638	-	<b>36,433</b>
Amortization	5,877	9,438	192,204	838	-	-	3,241	<b>211,598</b>
Interest	20,776	-	-	-	-	-	-	<b>20,776</b>
Allowance (recovery) for uncollectibles	(20,059)	-	-	-	-	-	-	<b>(20,059)</b>
Other	1,081	10,154	8,166	1,521	2,121	300	-	<b>23,343</b>
<b>Total expenses</b>	<b>214,658</b>	<b>48,124</b>	<b>1,347,168</b>	<b>46,335</b>	<b>27,121</b>	<b>5,731</b>	<b>36,055</b>	<b>1,725,192</b>
<b>Deficit by function</b>	<b>(111,778)</b>	<b>(48,124)</b>	<b>(1,253,852)</b>	<b>(36,333)</b>	<b>(27,121)</b>	<b>(5,731)</b>	<b>(9,402)</b>	<b>(1,492,341)</b>
Taxation and other unconditional revenue (Schedule 1)								<b>2,016,764</b>
<b>Net surplus</b>								<b>524,423</b>

**Rural Municipality of Maryfield No. 91**  
**Schedule of Prior Year Segment Disclosure by Function**  
**For The Year Ended December 31, 2019**

Schedule 5

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and charges	9,859	-	161,874	6,008	-	-	23,591	201,332
Tangible capital asset sales - gain (loss)	(8,508)	-	(36)	-	-	-	-	(8,544)
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	103,856	-	-	-	-	-	-	103,856
Other revenues	31,089	-	-	2,415	-	-	-	33,504
Grants - conditional	-	-	-	2,872	-	-	-	2,872
- capital	-	-	100,787	-	-	-	-	100,787
<b>Total revenues</b>	<b>136,296</b>	<b>-</b>	<b>262,625</b>	<b>11,295</b>	<b>-</b>	<b>-</b>	<b>23,591</b>	<b>433,807</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	104,003	10,641	366,678	443	-	-	917	482,682
Professional/ contractual Services	44,906	16,968	81,712	31,684	-	3,639	1,415	180,324
Utilities	10,979	-	19,187	-	-	2,033	2,820	35,019
Maintenance materials and supplies	23,005	-	1,000,509	10,511	-	-	21,013	1,055,038
Grants and contributions	195	15,000	-	2,500	25,000	645	-	43,340
Amortization	4,796	9,438	184,412	1,089	-	-	3,241	202,976
Interest	20,971	-	-	-	-	-	-	20,971
Allowance for uncollectibles	12,531	-	-	-	-	-	-	12,531
Other	1,302	4,083	582	4,170	2,121	705	-	12,963
<b>Total expenses</b>	<b>222,688</b>	<b>56,130</b>	<b>1,653,080</b>	<b>50,397</b>	<b>27,121</b>	<b>7,022</b>	<b>29,406</b>	<b>2,045,844</b>
<b>Deficit by function</b>	<b>(86,392)</b>	<b>(56,130)</b>	<b>(1,390,455)</b>	<b>(39,102)</b>	<b>(27,121)</b>	<b>(7,022)</b>	<b>(5,815)</b>	<b>(1,612,037)</b>
Taxation and other unconditional revenue (Schedule 1)								<u>1,868,239</u>
<b>Net Surplus</b>								<u><b>256,202</b></u>

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Tangible Capital Assets by Object**  
**For the year ended December 31, 2020**

Schedule 6

	2020							2019	
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
	Land	Buildings	Vehicles	Machinery & Equipment	Linear assets				
	Land Improvements								
<b>Asset cost</b>									
Opening asset costs	667,672	133,867	323,627	207,672	1,429,878	5,774,277	-	8,536,993	8,104,510
Additions during the year	-	-	-	-	-	119,530	389,820	509,350	467,160
Disposals and write-downs during the year	-	-	-	-	-	(160,822)	-	(160,822)	(34,677)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>667,672</b>	<b>133,867</b>	<b>323,627</b>	<b>207,672</b>	<b>1,429,878</b>	<b>5,732,985</b>	<b>389,820</b>	<b>8,885,521</b>	<b>8,536,993</b>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	73,536	79,455	96,370	256,226	3,205,763	-	3,711,350	3,533,606
Add: amortization taken	-	3,241	7,890	16,042	72,271	112,154	-	211,598	202,976
Less: accumulated amortization on disposals	-	-	-	-	-	(160,820)	-	(160,820)	(25,232)
<b>Closing accumulated amortization costs</b>	<b>-</b>	<b>76,777</b>	<b>87,345</b>	<b>112,412</b>	<b>328,497</b>	<b>3,157,097</b>	<b>-</b>	<b>3,762,128</b>	<b>3,711,350</b>
<b>Net book value</b>	<b>667,672</b>	<b>57,090</b>	<b>236,282</b>	<b>95,260</b>	<b>1,101,381</b>	<b>2,575,888</b>	<b>389,820</b>	<b>5,123,393</b>	<b>4,825,643</b>
1. Total contributed/donated assets received in 2020:	\$	-							
2. List of assets recognized at nominal value in 2020 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2020	\$	-							

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2020

Schedule 7

	2020							Total	2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset cost</b>									
Opening asset costs	837,089	143,574	7,384,581	36,682	-	-	135,067	8,536,993	8,104,510
Additions during the year	-	-	509,350	-	-	-	-	509,350	467,160
Disposals and write-downs during the year	-	-	(160,822)	-	-	-	-	(160,822)	(34,677)
<b>Closing asset costs</b>	<b>837,089</b>	<b>143,574</b>	<b>7,733,109</b>	<b>36,682</b>	<b>-</b>	<b>-</b>	<b>135,067</b>	<b>8,885,521</b>	<b>8,536,993</b>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	26,975	83,088	3,524,647	2,261	-	-	74,379	3,711,350	3,533,606
Add: amortization taken	5,877	9,438	192,204	838	-	-	3,241	211,598	202,976
Less: accumulated amortization on disposals	-	-	(160,820)	-	-	-	-	(160,820)	(25,232)
<b>Closing accumulated amortization costs</b>	<b>32,852</b>	<b>92,526</b>	<b>3,556,031</b>	<b>3,099</b>	<b>-</b>	<b>-</b>	<b>77,620</b>	<b>3,762,128</b>	<b>3,711,350</b>
<b>Net book value</b>	<b>804,237</b>	<b>51,048</b>	<b>4,177,078</b>	<b>33,583</b>	<b>-</b>	<b>-</b>	<b>57,447</b>	<b>5,123,393</b>	<b>4,825,643</b>

**Rural Municipality of Maryfield No. 91**  
**Consolidated Schedule of Accumulated Surplus**  
**For the year ended December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	2,011,717	600,206	2,611,923
<b>APPROPRIATED RESERVES</b>			
Capital expenditure	260,000	-	260,000
Future expenditure - road work	529,200	-	529,200
Road work - Boundary Road	5,000	-	5,000
Road identification - signs	20,000	-	20,000
Maryfield Clinic	2,000	-	2,000
Gravel crushing	500,800	(150,000)	350,800
RM office	100,000	-	100,000
Municipal reserve	5,648	-	5,648
Bridge repair	270,000	(250,000)	20,000
Southeast Municipal Healthcare Corporation	40,219	-	40,219
<b>Total Appropriated</b>	1,732,867	(400,000)	1,332,867
<b>ORGANIZED HAMLETS</b>			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
<b>Total Hamlets</b>	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	4,825,643	297,750	5,123,393
Less: related debt	(310,499)	26,467	(284,032)
<b>Net Investment in Tangible Capital Assets</b>	4,515,144	324,217	4,839,361
<b>Other</b>	-	-	-
<b>Total Accumulated Surplus</b>	8,259,728	524,423	8,784,151

**Rural Municipality of Maryfield No. 91**  
**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable assessment</b>	87,926,200	7,063,215	-	-	66,727,860	-	161,717,275
<b>Regional park Assessment</b>	-	-	-	-	-	-	-
<b>Total assessment</b>	87,926,200	7,063,215	-	-	66,727,860	-	161,717,275
<b>Mill rate factor(s)</b>	0.650	1.000	-	-	1.650	-	
<b>Total base/minimum tax</b> (generated for each property class)	-	-	-	-	48,600	-	48,600
<b>Total municipal tax levy</b> (include base and/or minimum tax and special levies)	600,096	74,164	-	-	1,204,660	-	1,878,920

**MILL RATES:**

**MILLS**

**Average municipal\***

11.6186
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**Average school\***

4.6438
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**Potash mill rate**

-
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**Uniform municipal mill rate**

10.5000
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\* Average mill rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

**Rural Municipality of Maryfield No. 91**  
**Schedule of Council Remuneration**  
**For the year ended December 31, 2020**

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Tyler Adamson	3,200	254	3,454
Thomas Botterill	2,600	249	2,849
Jeffrey Chambers	3,400	288	3,688
Robin Thompson	3,000	177	3,177
Louis Hebert	3,000	285	3,285
Cameron Thompson	7,250	588	7,838
Tyler Van Eaton	4,000	200	4,200
Sheldon Clarke	400	51	451
<b>Total</b>	<b>26,850</b>	<b>2,092</b>	<b>28,942</b>