

**VILLAGE OF MACNUTT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

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Management's Responsibility

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 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.

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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.



Mayor

Administrator

Miller Moar Grodecki Krelewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To: The Mayor and Council
Village of MacNutt

Opinion

We have audited the consolidated financial statements of Village of MacNutt (the Municipality) which comprise the consolidated statement of financial position as at December 31, 2021, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

In common with many organizations, the MacNutt Recreation Board derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the MacNutt Recreation Board. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2021 and 2020, current assets as at December 31, 2021 and 2020, and net assets as at January 1 and December 31 for both the 2021 and 2020 years. Our audit opinion on the consolidated financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

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 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 audit 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 the 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.

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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 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 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.

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.

Miller Moar Grodecki Krelewich & Chorney

MILLER MOAR GRODECKI KRELEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
April 5, 2022

Village of MacNutt
Consolidated Statement of Financial Position
As at December 31, 2021

	2021	Statement I 2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	281,297	230,065
Taxes Receivable - Municipal (Note 3)	2,732	5,429
Other Accounts Receivable (Note 4)	11,726	17,490
Land for Resale (Note 5)	350	151
Long-Term Investments (Note 6)	76,500	76,500
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	372,605	329,635
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	6,399	1,066
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Total Liabilities	6,399	1,066
NET FINANCIAL ASSETS (DEBT)	366,206	328,569
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	373,325	297,408
Prepayments and Deferred Charges	302	-
Stock and Supplies	-	315
Other	-	-
Total Non-Financial Assets	373,627	297,723
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	739,833	626,292

Contractual Rights (Note 11)

Contractual Obligations and Commitments (Note 12)

See Accompanying Notes

Village of MacNutt
Consolidated Statement of Operations
As at December 31, 2021

	2021 Budget	2021	Statement 2 2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	80,816	82,526	86,163
Fees and Charges (Schedule 4, 5)	34,949	37,669	68,179
Conditional Grants (Schedule 4, 5)	10,700	131,184	185,322
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	(5,215)	-
Investment Income and Commissions (Schedule 4, 5)	890	2,131	1,767
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	35	875	28
Total Revenues	127,390	249,170	341,459
EXPENSES			
General Government Services (Schedule 3)	57,278	57,282	88,554
Protective Services (Schedule 3)	5,670	7,283	6,323
Transportation Services (Schedule 3)	11,593	19,433	12,065
Environmental and Public Health Services (Schedule 3)	8,610	8,493	8,307
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	12,152	28,781	31,153
Utility Services (Schedule 3)	23,799	23,141	31,242
Restructurings (Schedule 3)	-	-	-
Total Expenses	119,102	144,413	177,644
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	8,288	104,757	163,815
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	6,000	8,784	21,627
Surplus (Deficit) of Revenues over Expenses	14,288	113,541	185,442
Accumulated Surplus (Deficit), Beginning of Year	626,292	626,292	440,850
Accumulated Surplus (Deficit), End of Year	640,580	739,833	626,292

See Accompanying Notes

Village of MacNutt
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

	2021 Budget	2021	Statement 3 2020
Surplus (Deficit) of Revenues over Expenses	14,288	113,541	185,442
(Acquisition) of tangible capital assets	-	(88,726)	(88,526)
Amortization of tangible capital assets	-	12,809	11,593
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(75,917)	(76,933)
(Acquisition) of supplies inventories	-	-	(315)
(Acquisition) of prepaid expense	-	(302)	-
Consumption of supplies inventory	-	315	630
Use of prepaid expense	-	-	1,882
Surplus (Deficit) of expenses of other non-financial over expenditures	-	13	2,197
Increase/Decrease in Net Financial Assets	14,288	37,637	110,706
Net Financial Assets (Debt) - Beginning of Year	328,569	328,569	217,863
Net Financial Assets (Debt) - End of Year	342,857	366,206	328,569

See Accompanying Notes

Village of MacNutt
Consolidated Statement of Cash Flow
As at December 31, 2021

	Statement 4
	2021 2020
Cash provided by (used for) the following activities	
Operating:	
Surplus (Deficit) of Revenues over Expenses	113,541 185,442
Amortization	12,809 11,593
Loss (gain) on disposal of tangible capital assets	- -
	<u>126,350 197,035</u>
Change in assets/liabilities	
Taxes Receivable - Municipal	2,697 13,537
Other Receivables	5,764 (4,431)
Land for Resale	(199) -
Other Financial Assets	- -
Accounts and Accrued Liabilities Payable	5,333 (2,488)
Deposits	- -
Deferred Revenue	- -
Accrued Landfill Costs	- -
Liability for Contaminated Sites	- -
Other Liabilities	- -
Stock and Supplies	315 315
Prepayments and Deferred Charges	(302) 1,882
Other	- -
Cash provided by operating transactions	<u>139,958 205,850</u>
Capital:	
Acquisition of capital assets	(88,726) (88,526)
Proceeds from the disposal of capital assets	- -
Other capital	- -
Cash applied to capital transactions	<u>(88,726) (88,526)</u>
Investing:	
Long-term investments	- 5,000
Other investments	- -
Cash provided by (applied to) investing transactions	<u>- 5,000</u>
Financing:	
Debt charges recovered	- -
Long-term debt issued	- -
Long-term debt repaid	- -
Other financing	- -
Cash provided by (applied to) financing transactions	<u>- -</u>
Change in Cash and Temporary Investments during the year	<u>51,232 122,324</u>
Cash and Temporary Investments - Beginning of Year	<u>230,065 107,741</u>
Cash and Temporary Investments - End of Year	<u><u>281,297 230,065</u></u>

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

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:

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 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 consolidated financial statements:

Entity

MacNutt Recreation Board

All inter-organizational transactions and balances have been eliminated

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards 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 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.
- d) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **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.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **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.

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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.
- l) **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. 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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 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 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 leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains a transfer station and as such there is no landfill liability.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- o) **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.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of consolidated 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.

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

The segments (functions) are as follows:

General Government: 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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 20, 2021.

- t) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity 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.

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

(i) New Standards and Amendments to Standards (Continued)

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

2. Cash and Temporary Investments

	2021	2020
Cash	122,570	88,849
Cash held by controlled organizations	158,727	141,216
Total Cash and Temporary Investments	281,297	230,065

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	1,980	6,617
- Arrears	752	15,462
	2,732	22,079
- Less Allowance for Uncollectible	-	(16,650)
Total municipal taxes receivable	2,732	5,429
School - Current	158	501
- Arrears	35	557
Total school taxes receivable	193	1,058
Other	-	-
Total taxes and grants in lieu receivable	2,925	6,487
Deduct taxes receivable to be collected on behalf of other organizations	(193)	(1,058)
Total Taxes Receivable - Municipal	2,732	5,429

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	-	-
Provincial Government	806	614
Local Government	7,130	6,024
Utility	3,756	3,616
Trade	-	310
Other	34	6,926
Total Other Accounts Receivable	11,726	17,490
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	11,726	17,490

5. Land for Resale

	2021	2020
Tax Title Property	12,162	340
Allowance for market value adjustment	(11,812)	(339)
Net Tax Title Property	350	1
Other Land	-	150
Allowance for market value adjustment	-	-
Net Other Land	-	150
Total Land for Resale	350	151

6. Long-term Investments

	2021	2020
Term deposits	40,000	40,000
MacNutt Recreation Board	36,500	36,500
Total long-term investments	76,500	76,500

7. Long-Term Debt

The debt limit of the municipality is \$127,763. 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)).

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers 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 this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2021	2020
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$1,974	\$1,832
Municipal contributions for the year	\$1,974	\$1,832
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$3,221,423	\$2,819,222
Plan Liabilities (in thousands)	\$2,382,526	\$2,160,754
Plan Surplus (in thousands)	\$838,900	\$658,468

9. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

a) Credit Risk

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

b) Liquidity Risk

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents.:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

Village of MacNutt
Notes to the Consolidated Financial Statements
As at December 31, 2021

10. Related parties

The consolidated financial statements include transactions with related parties. The municipality is related to Shayne Wagner and Reg Andrew under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Contractual rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

The municipality has entered into a cost sharing agreement with a nearby rural municipality under which the municipality bills for portions of library, landfill and fire department costs incurred in the year. The agreement is ongoing.

The municipality has entered into a contract to provide grass cutting service annually to a local business. The contract is hourly, based on the cost to the municipality.

12. Contractual obligations and commitments

The municipality has entered into multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

The municipality has entered into contracts for waste management. One contract is for the pickup of household waste and recycling, with rates that change as the contractor determines. This contract is ongoing and cancellable, requiring a payment of 80/MT of household waste and 180/MT with concrete. The other contract is with a nearby municipality for drop off of refuse at a rate of 80/tonne, subject to annual renewal.

The municipality has a land lease with the province for the well property which expires in December 2027, requiring annual payment of 40.

Village of MacNutt
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1
2020

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	57,158	57,439	56,725
Abatements and adjustments	-	(30)	-
Discount on current year taxes	(1,800)	(2,310)	(1,952)
Net Municipal Taxes	55,358	55,099	54,773
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	825	2,222	3,016
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	56,183	57,321	57,789
UNCONDITIONAL GRANTS			
Revenue Sharing	16,608	16,608	16,741
Safe Restart	-	-	3,878
Total Unconditional Grants	16,608	16,608	20,619
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	225	570	214
Other	-	-	-
Local/Other			
Housing Authority	900	1,143	867
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	4,600	4,751	4,520
Sask Energy Surcharge	2,300	2,133	2,154
Other	-	-	-
Total Grants in Lieu of Taxes	8,025	8,597	7,755
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	80,816	82,526	86,163

See Accompanying Notes

Village of MacNutt
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	455	706	1,380
- Other	1,475	1,665	1,530
Total Fees and Charges	1,930	2,371	2,910
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	(5,215)	-
- Investment income and commissions	890	1,225	885
- Other	-	866	-
Total Other Segmented Revenue	2,820	(753)	3,795
Conditional Grants			
- Student Employment	-	-	-
- FCM Asset Management	-	-	18,000
Total Conditional Grants	-	-	18,000
Total Operating	2,820	(753)	21,795

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	2,820	(753)	21,795

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	575	-	-
Total Fees and Charges	575	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Investment income and commissions	5	2	5
Total Other Segmented Revenue	580	2	5
Conditional Grants			
- Student Employment	-	-	-
- Local government	1,000	3,762	2,313
- Other	-	-	-
Total Conditional Grants	1,000	3,762	2,313
Total Operating	1,580	3,764	2,318

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	864	1,532
- Balcarres Rural Fire	-	-	-
Total Capital	-	864	1,532
Restructuring Revenue	-	-	-
Total Protective Services	1,580	4,628	3,850

See Accompanying Notes

Village of MacNutt
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2
2020

TRANSPORTATION SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	50	245	-
- Sales of supplies	200	1,840	40
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	250	2,085	40
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	250	2,085	40
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Provincial Traffic Safety Fund Grant	2,400	1,959	-
Total Conditional Grants	2,400	1,959	-
Total Operating	2,650	4,044	40

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Provincial Traffic Safety Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Transportation Services	2,650	4,044	40

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	1,200	910	1,130
- Rental	-	-	-
- Other	210	-	210
Total Fees and Charges	1,410	910	1,340
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,410	910	1,340
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	2,300	2,392	2,186
- Other	-	-	-
Total Conditional Grants	2,300	2,392	2,186
Total Operating	3,710	3,302	3,526

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	3,710	3,302	3,526

See Accompanying Notes

Village of MacNutt
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
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)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Recreation board	250	1,570	33,735
Total Fees and Charges	250	1,570	33,735
- Tangible capital asset sales - gain (loss)	-	-	-
- Investment income and commissions	-	904	877
Total Other Segmented Revenue	250	2,474	34,612
Conditional Grants			
- Saskatchewan Lotteries	5,000	687	3,273
- Donations	-	122,384	159,550
- CRAG	-	-	-
Total Conditional Grants	5,000	123,071	162,823
Total Operating	5,250	125,545	197,435
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	5,250	125,545	197,435

See Accompanying Notes

Village of MacNutt
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	30,145	30,355	29,705
- Sewer	-	-	-
- Other	389	378	449
Total Fees and Charges	30,534	30,733	30,154
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	30	9	28
Total Other Segmented Revenue	30,564	30,742	30,182
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	30,564	30,742	30,182
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	6,000	7,920	5,753
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Assiniboine Watershed	-	-	5,000
- Municipal Economic Enhancement Program 2020	-	-	9,342
Total Capital	6,000	7,920	20,095
Restructuring Revenue	-	-	-
Total Utility Services	36,564	38,662	50,277
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	52,574	175,428	276,923

SUMMARY

Total Other Segmented Revenue	35,874	35,460	69,974
Total Conditional Grants	10,700	131,184	185,322
Total Capital Grants and Contributions	6,000	8,784	21,627
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	52,574	175,428	276,923

See Accompanying Notes

Village of MacNutt
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	2,080	3,415	4,625
Wages and benefits	27,730	27,511	25,909
Professional/Contractual services	19,170	22,194	28,917
Utilities	3,760	4,045	3,668
Maintenance, materials and supplies	1,500	2,338	1,787
Grants and contributions - operating	50	100	50
- capital	-	-	-
Amortization	988	987	988
Interest	-	-	-
Allowance for uncollectible	2,000	(5,177)	5,650
Other - Asset Management	-	1,869	16,960
General Government Services	57,278	57,282	88,554
Restructuring	-	-	-
Total General Government Services	57,278	57,282	88,554

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	3,200	3,215	3,131
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,407	1,028	1,373
Utilities	-	-	-
Maintenance, material and supplies	500	2,343	1,256
Grants and contributions - operating	50	-	50
- capital	-	-	-
Amortization	513	697	513
Interest	-	-	-
Other	-	-	-

Protective Services	5,670	7,283	6,323
Restructuring	-	-	-
Total Protective Services	5,670	7,283	6,323

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	3,000	12,375	3,900
Utilities	5,600	5,145	5,577
Maintenance, materials, and supplies	1,950	875	1,545
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,043	1,038	1,043
Interest	-	-	-
Other	-	-	-

Transportation Services	11,593	19,433	12,065
Restructuring	-	-	-
Total Transportation Services	11,593	19,433	12,065

See Accompanying Notes

Village of MacNutt
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	7,440	7,673	7,137
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	350	-	350
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	820	820	820
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	8,610	8,493	8,307
Restructuring	-	-	-
Total Environmental and Public Health Services	8,610	8,493	8,307

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	4,713	5,002
Professional/Contractual services	-	7,668	424
Utilities	2,100	8,380	10,241
Maintenance, materials and supplies	100	431	8,641
Grants and contributions - operating	3,452	1,617	875
- capital	-	-	-
Amortization	6,500	5,972	5,970
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	12,152	28,781	31,153
Restructuring	-	-	-
Total Recreation and Cultural Services	12,152	28,781	31,153

See Accompanying Notes

Village of MacNutt
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	10,790	8,104	17,831
Utilities	8,950	8,081	8,894
Maintenance, materials and supplies	1,800	3,661	2,258
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,259	3,295	2,259
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	23,799	23,141	31,242
Restructuring	-	-	-
Total Utility Services	23,799	23,141	31,242
 TOTAL EXPENSES BY FUNCTION			
	119,102	144,413	177,644

See Accompanying Notes

Village of MacNutt
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,371	-	2,085	910	-	1,570	30,733	37,669
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(5,215)	-	-	-	-	-	-	(5,215)
Investment Income and Commissions	1,225	2	-	-	-	904	9	2,140
Other Revenues	866	-	-	-	-	-	-	866
Grants - Conditional	-	3,762	1,959	2,392	-	123,071	-	131,184
- Capital	-	864	-	-	-	-	7,920	8,784
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	(753)	4,628	4,044	3,302	-	125,545	38,662	175,428
Expenses (Schedule 3)								
Wages & Benefits	30,926	-	-	-	-	4,713	-	35,639
Professional/ Contractual Services	22,194	4,243	12,375	7,673	-	7,668	8,104	62,257
Utilities	4,045	-	5,145	-	-	8,380	8,081	25,651
Maintenance Materials and Supplies	2,338	2,343	875	-	-	431	3,661	9,648
Grants and Contributions	100	-	-	-	-	1,617	-	1,717
Amortization	987	697	1,038	820	-	5,972	3,295	12,809
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(5,177)	-	-	-	-	-	-	(5,177)
Restructurings	-	-	-	-	-	-	-	-
Other	1,869	-	-	-	-	-	-	1,869
Total Expenses	57,282	7,283	19,433	8,493	-	28,781	23,141	144,413
Surplus (Deficit) by Function	(58,035)	(2,655)	(15,389)	(5,191)	-	96,764	15,521	31,015

Taxes and other unconditional revenue (Schedule 1)

82,526

Net Surplus (Deficit) of Revenues over Expenses

113,541

See Accompanying Notes

Village of MacNutt
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,910	-	40	1,340	-	33,735	30,154	68,179
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	885	5	-	-	-	877	28	1,795
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	18,000	2,313	-	2,186	-	162,823	-	185,322
- Capital	-	1,532	-	-	-	-	20,095	21,627
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	21,795	3,850	40	3,526	-	197,435	50,277	276,923
Expenses (Schedule 3)								
Wages & Benefits	30,534	-	-	-	-	5,002	-	35,536
Professional/ Contractual Services	28,917	4,504	3,900	7,137	-	424	17,831	62,713
Utilities	3,668	-	5,577	-	-	10,241	8,894	28,380
Maintenance Materials and Supplies	1,787	1,256	1,545	-	-	8,641	2,258	15,487
Grants and Contributions	50	50	-	350	-	875	-	1,325
Amortization	988	513	1,043	820	-	5,970	2,259	11,593
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	5,650	-	-	-	-	-	-	5,650
Restructurings	-	-	-	-	-	-	-	-
Other	16,960	-	-	-	-	-	-	16,960
Total Expenses	88,554	6,323	12,065	8,307	-	31,153	31,242	177,644
Surplus (Deficit) by Function	(66,759)	(2,473)	(12,025)	(4,781)	-	166,282	19,035	99,279

Taxes and other unconditional revenue (Schedule 1)

86,163

Net Surplus (Deficit) of Revenues over Expenses

185,442

See Accompanying Notes

Village of MacNutt
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction		
Assets	Asset cost									
	Opening Asset costs	1,805	4,051	282,732	-	164,994	179,801	53,901	687,284	606,330
	Additions during the year	-	-	142,627	-	-	-	-	142,627	88,526
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(7,572)
	Transfers (from) assets under construction	-	-	-	-	-	-	(53,901)	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	1,805	4,051	425,359	-	164,994	179,801	-	829,911	687,284
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	2,970	154,352	-	73,249	159,305	-	389,876	385,855
	Add: Amortization taken	-	360	4,795	-	7,159	495	-	12,809	11,593
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(7,572)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	3,330	159,147	-	80,408	159,800	-	402,685	389,876
Net Book Value		1,805	721	266,212	-	84,586	20,001	-	427,226	297,408

See Accompanying Notes

Village of MacNutt
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	39,531	29,282	155,122	12,298	-	305,637	145,414	687,284
	Additions during the year	-	-	-	-	-	88,726	-	88,726
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs		39,531	29,282	155,122	12,298	-	394,363	145,414	776,010
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	3,879	22,661	132,781	7,103	-	138,172	85,280	389,876
	Add: Amortization taken	987	697	1,038	820	-	5,972	3,295	12,809
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		4,866	23,358	133,819	7,923	-	144,144	88,575	402,685
Net Book Value		34,665	5,924	21,303	4,375	-	250,219	56,839	373,325
									297,408

See Accompanying Notes

Village of MacNutt
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	139,512	22,695	162,207
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	9,231	-	9,231
MacNutt Recreation Board	180,141	14,929	195,070
Other	-	-	-
Total Appropriated	189,372	14,929	204,301
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	297,408	75,917	373,325
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	297,408	75,917	373,325
Total Accumulated Surplus	626,292	113,541	739,833

See Accompanying Notes

Village of MacNutt
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	61,255	1,354,880	-	-	248,625	-	1,664,760
Regional Park Assessment							-
Total Assessment							1,664,760
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	190	29,810	-	-	4,150		34,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,613	47,013	-	-	8,813		57,439

MILL RATES:	MILLS
Average Municipal*	34.503
Average School*	4.69
Potash Mill Rate	-
Uniform Municipal Mill Rate	24.000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

**Village of MacNutt
Schedule of Council Remuneration
As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Contract Labour	Reimbursed Costs	Total
Mayor	Wagner, Shayne	1,082	8,115	264	9,461
Councillor	Andrew, Reg	650	4,220	-	4,870
Councillor	Cartwright, Glen	850	100	-	950
	Other				569
Total		2,582	12,435	264	15,850

See Accompanying Notes

**Village of MacNutt
Schedule of Restructuring
As at December 31, 2021**

Schedule 11
2021

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-