

Rural Municipality of Maple Creek No. 111
Financial Statements
December 31, 2021

Independent Auditor's Report

To the Council of The Rural Municipality of Maple Creek No. 111:

Qualified Opinion

We have audited the financial statements of The Rural Municipality of Maple Creek No. 111 (the "Municipality"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying 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 its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

A physical count of various inventory items was unable to be attended by the auditors. As we were not able to confirm the physical count, there were no additional procedures to confirm quantity or value. As a result we were unable to obtain sufficient and appropriate audit evidence over The Rural Municipality of Maple Creek No. 111's stock and supplies as at December 31, 2021.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements as they make up part of the government reporting entity. The Rural Municipality of Maple Creek No. 111's has not consolidated certain entities over which it has joint control. Known entities are listed in Note 1 a); however, we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the joint venture as financial statements were unavailable and unaudited at the time of our audit. There was no ability to know impact of non-financial assets and operations.

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 Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements for the year ended December 31, 2020 were audited by another practitioner who expressed a qualified opinion on those statements on May 13, 2021 for the inventory scope limitations and the inability to determine the impact of consolidation with related entities.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements, including the disclosures, and whether the 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Medicine Hat, Alberta

June 8, 2022

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, sans-serif font, followed by 'LLP' in a smaller, all-caps, sans-serif font.

Chartered Professional Accountants

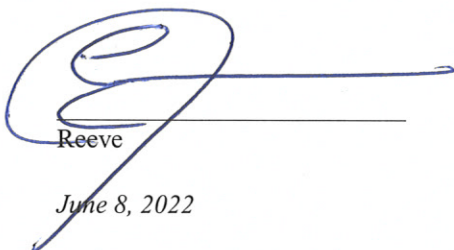
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting 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 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.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council 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.



Reeve

June 8, 2022



Rustine Hoffman
Chief Administrative Officer

Rural Municipality of Maple Creek No. 111
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		(Restated)
Cash and Temporary Investments (Note 2)	3,482,436	3,251,847
Taxes Receivable - Municipal (Note 3)	23,085	11,386
Other Accounts Receivable (Note 4)	21,524	76,658
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	34,823	199,534
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	3,561,868	3,539,425
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	65,149	567,657
Accrued Liabilities Payable	15,079	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	18,291	43,403
Total Liabilities	98,519	611,060
NET FINANCIAL ASSETS	3,463,349	2,928,365
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,400,798	9,523,535
Prepayments and Deferred Charges	25,246	75,863
Stock and Supplies	694,227	766,148
Other (Note 14)	-	-
Total Non-Financial Assets	10,120,271	10,365,546
ACCUMULATED SURPLUS (Schedule 8)	13,583,620	13,293,911

Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)
Subsequent events (Note 24)

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Maple Creek No. 111
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			(Restated)
Taxes and Other Unconditional Revenue (Schedule 1)	2,064,430	2,057,576	2,108,526
Fees and Charges (Schedule 4, 5)	57,250	127,731	137,813
Conditional Grants (Schedule 4, 5)	41,400	43,174	41,232
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	10,000	(18,420)	(62,314)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	32,520	21,991	48,067
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,500	250	4,575
Total Revenues	2,207,100	2,232,302	2,277,899
EXPENSES			
General Government Services (Schedule 3)	404,520	372,669	346,926
Protective Services (Schedule 3)	113,300	131,462	88,136
Transportation Services (Schedule 3)	1,988,296	1,541,690	1,697,544
Environmental and Public Health Services (Schedule 3)	134,400	105,904	148,536
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	16,890	17,494	18,359
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,657,406	2,169,219	2,299,501
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(450,306)	63,083	(21,602)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	156,490	226,626	344,510
Surplus (Deficit) of Revenues over Expenses	(293,816)	289,709	322,908
Accumulated Surplus, as Previously Stated, Beginning of Year	13,293,911	13,293,911	13,013,372
Correction of an error (Note 25)		-	(42,369)
Accumulated Surplus, Restated, End of Year	13,000,095	13,583,620	13,293,911

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Maple Creek No. 111
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
			(Restated)
Surplus (Deficit)	(293,816)	289,709	322,908
Acquisition of tangible capital assets	-	(159,261)	(747,299)
Amortization of tangible capital assets	-	205,218	188,638
Proceeds on disposal of tangible capital assets	-	58,360	-
Loss on the disposal of tangible capital assets	-	18,420	62,314
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	122,737	(496,347)
Acquisition of supplies inventories	-	-	-
Acquisition of prepaid expense	-	-	-
Consumption of supplies inventory	-	71,921	95,084
Use of prepaid expense	-	50,617	54,029
Surplus (Deficit) of expenses of other non-financial over expenditures	-	122,538	149,113
Increase/Decrease in Net Financial Assets	(293,816)	534,984	(24,326)
Net Financial Assets - Beginning of Year	2,928,364	2,928,364	2,952,690
Net Financial Assets - End of Year	2,634,548	3,463,348	2,928,364

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Maple Creek No. 111
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
	(Restated)	
Cash provided by (used for) the following activities		
Operating:		
Surplus	289,709	322,908
Amortization	205,218	188,638
Loss on disposal of tangible capital assets	18,420	62,314
	513,347	573,860
Change in assets/liabilities		
Taxes Receivable - Municipal	(11,699)	9,640
Other Receivables	55,134	130,100
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(487,429)	532,178
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	71,921	95,084
Prepayments and Deferred Charges	50,617	54,029
Other (Specify)	-	-
Cash provided by operating transactions	191,891	1,394,891
Capital:		
Acquisition of tangible capital assets	(159,261)	(747,299)
Proceeds from the disposal of tangible capital assets	58,360	-
Other capital	-	-
Cash applied to capital transactions	(100,901)	(747,299)
Investing:		
Long-term investments redeemed	164,711	(1,363)
Other investments	-	-
Cash provided by (applied to) investing transactions	164,711	(1,363)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Repayment of lease obligation	(25,112)	(23,216)
Cash applied to financing transactions	(25,112)	(23,216)
Change in Cash and Temporary Investments during the year	230,589	623,013
Cash and Temporary Investments - Beginning of Year	3,251,847	2,628,834
Cash and Temporary Investments - End of Year	3,482,436	3,251,847

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Maple Creek No. 111
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

The 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 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 financial statements represent 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. This organization has not been consolidated into the entity's financial statements.

Entity

Maple Creek Community Fire Department

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities 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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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
Road Network Assets	
Water and Sewer Assets	

Government Contributions: Government contributions for the acquisition of tangible capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital 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 does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **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.

- 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 July 13, 2021.

New Standards and Amendments to Standards:

- t) **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.

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.

- u) **Revenue Recognition:** Revenue is recognized in the period it is earned.

Rural Municipality of Maple Creek No. 111

Notes to the Financial Statements

As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	3,482,436	2,960,847
Temporary Investments	-	291,000
Restricted Cash	-	-
Total Cash and Temporary Investments	3,482,436	3,251,847

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	22,904	10,448
- Arrears	181	938
	23,085	11,386
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	23,085	11,386
School - Current	8,575	2,175
- Arrears	56	8
Total school taxes receivable	8,631	2,183
Other	403	3
Total taxes and grants in lieu receivable	32,119	13,572
Deduct taxes receivable to be collected on behalf of other organizations	(9,034)	(2,186)
Total Taxes Receivable - Municipal	23,085	11,386

Rural Municipality of Maple Creek No. 111
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	21,524	59,539
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	-	10,357
Accrued interest on investments	-	6,762
Total Other Accounts Receivable	21,524	76,658
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	21,524	76,658

5. Land for Resale

	2021	2020
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	34,723	33,434
Shares	100	100
Guaranteed Investment Certificates (greater than three months to maturity)	-	166,000
Total Long-Term Investments	34,823	199,534

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

Guaranteed investment certificates are stated at their original cost.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

Rural Municipality of Maple Creek No. 111

Notes to the Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The municipality does not have access to an arranged line of credit.

9. Deferred Revenue

The municipality does not have deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill or waste disposal site and accordingly there is no accrued liability for estimated future closure costs for such a site.

11. Liability for Contaminated Sites

The municipality does not have any identified contaminated sites and accordingly there is no accrued liability for estimated future closure costs for such a site

Rural Municipality of Maple Creek No. 111
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The Municipality has no long-term debt. The debt limit of the municipality is \$1,568,342 (2020 - \$1,536,131). 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)).

13. Lease Obligations

The municipality has entered into a capital lease with First Capital Leasing Ltd, repayable in monthly instalments of \$2,205 plus applicable taxes, including interest of 9.15%. The capital lease is secured by equipment with a net book value of \$62,523 (2020 - \$64,910), expiring August 2022.

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	18,930
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	18,930
Amounts representing interest at a weighted average rate of 9.15%	(639)
Capital Lease Liability	18,291

Rural Municipality of Maple Creek No. 111
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality has no other non-financial assets.

15. 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.

16. 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 2021 was \$29,904. 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.

17. Comparative Figures

Some prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

Rural Municipality of Maple Creek No. 111**Notes to the Financial Statements**

As at December 31, 2021

19. Related Parties

The municipality has no significant related party transactions.

20. Contingent Assets

The municipality has no contingent assets.

21. 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. The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year leases of various equipment. 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:

Contractual Obligations and Commitments Type¹	Describe Nature Time and Extent	2022	2023	2024	2025	Current Year Total	Prior Year Total
Finning - Cat 160M - Unit 4	Operating lease, maturing May 2022	9,767	-	-	-	9,767	39,068
Finning - Cat 160M - Unit 3	Operating lease, maturing May 2022	12,366	-	-	-	12,366	49,463
Finning - Cat 160M 15 AWD	Operating lease, maturing May 2025	42,393	42,393	42,393	14,131	141,310	183,643
Sasktel - Mitel phone lines	Operating lease, maturing Oct 2025	1,461	1,461	1,461	1,461	5,844	0
Total		65,987	43,854	43,854	15,592	169,287	272,174

¹ See Note 13 for Capital Lease obligations.

Rural Municipality of Maple Creek No. 111
Notes to the Financial Statements
As at December 31, 2021

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2021

24. Subsequent Events

Subsequent to the year-end, the municipality bought out an operating lease for a grader in the amount of \$201,900. The tangible capital asset was then consigned to Finning.

25. Correction of an error

It was determined that the municipality's accumulated amortization of tangible capital assets was not accurately reported. Based on the amortization schedules, the opening accumulated amortization was understated by \$42,369 and surplus was overstated by \$42,369. This has resulted in an adjustment in the comparative figures to the tangible capital assets reported on the statement of financial position and the accumulated surplus in the statement of operations, as well as the associated schedules 6 through 8.

Rural Municipality of Maple Creek No. 111
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,446,410	1,444,076	1,447,804
Abatements and adjustments	(8,650)	-	(8,645)
Discount on current year taxes	(65,000)	(70,751)	(59,182)
Net Municipal Taxes	1,372,760	1,373,325	1,379,977
Potash tax share			
Trailer license fees	8,650	8,654	8,646
Penalties on tax arrears	1,500	581	2,288
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,382,910	1,382,560	1,390,911
UNCONDITIONAL GRANTS			
Revenue Sharing	477,390	477,388	478,549
Safe Restart	5,430	5,434	63,710
Other (Specify)	-	-	-
Total Unconditional Grants	482,820	482,822	542,259
GRANTS IN LIEU OF TAXES			
Federal	7,490	441	7,619
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	5,434
Central Services	-	-	1,657
SaskTel	2,840	2,712	2,270
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	168,370	168,366	138,249
Treaty Land Entitlement	20,000	20,675	20,127
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	198,700	192,194	175,356
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,064,430	2,057,576	2,108,526

Rural Municipality of Maple Creek No. 111
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	29,980	19,582	23,892
- Other (permits, office service, sundry)	2,270	4,063	3,384
Total Fees and Charges	32,250	23,645	27,276
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	32,520	21,991	48,067
- Other (Specify)	-	-	-
Total Other Segmented Revenue	64,770	45,636	75,343
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	64,770	45,636	75,343
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	64,770	45,636	75,343
PROTECTIVE SERVICES			
Operating			
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	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	153,502
- Other (Specify)	-	-	-
Total Capital	-	-	153,502
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	153,502

Rural Municipality of Maple Creek No. 111
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	15,000	13,502	14,406
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Fees and Charges	15,000	13,502	14,406
- Tangible capital asset sales - gain (loss)	10,000	(18,420)	(62,314)
- Other (<i>Equipment sales</i>)	-	-	2,000
Total Other Segmented Revenue	25,000	(4,918)	(45,908)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Road Maintenance</i>)	39,000	40,768	39,312
Total Conditional Grants	39,000	40,768	39,312
Total Operating	64,000	35,850	(6,596)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	60,000	130,136	94,518
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	96,490	96,490	96,490
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	156,490	226,626	191,008
Restructuring Revenue (<i>Specify, if any</i>)			-
Total Transportation Services	220,490	262,476	184,412

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (<i>Chemical and pest control</i>)	10,000	90,584	96,131
Total Fees and Charges	10,000	90,584	96,131
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>pound fees</i>)	1,500	250	2,575
Total Other Segmented Revenue	11,500	90,834	98,706
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	1,920
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	1,920
Total Operating	11,500	90,834	100,626
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	11,500	90,834	100,626

Rural Municipality of Maple Creek No. 111
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 (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	2,400	2,406	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	2,400	2,406	-
Total Operating	2,400	2,406	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	2,400	2,406	-

RECREATION AND CULTURAL SERVICES

Operating			
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	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

Rural Municipality of Maple Creek No. 111
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	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	299,160	401,352	513,883

SUMMARY

Total Other Segmented Revenue	101,270	131,552	128,141
Total Conditional Grants	41,400	43,174	41,232
Total Capital Grants and Contributions	156,490	226,626	344,510
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	299,160	401,352	513,883

Rural Municipality of Maple Creek No. 111

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	74,490	61,486	46,801
Wages and benefits	184,420	178,850	172,620
Professional/Contractual services	97,780	85,614	95,796
Utilities	12,600	12,447	12,363
Maintenance, materials and supplies	29,830	33,339	28,413
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,400	933	933
Interest	-	-	-
Allowance for uncollectible	-	-	(10,000)
Other (Specify)	-	-	-
General Government Services	404,520	372,669	346,926
Restructuring (Specify, if any)			
Total General Government Services	404,520	372,669	346,926

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	52,200	53,021	51,640
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	29,400	26,835	4,646
Utilities	-	-	-
Maintenance, material and supplies	24,700	36,210	23,308
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,000	15,396	8,542
Interest	-	-	-
Other (State of Emergency)	2,000	-	-

Protective Services	113,300	131,462	88,136
Restructuring (Specify, if any)			
Total Protective Services	113,300	131,462	88,136

TRANSPORTATION SERVICES

Wages and benefits	529,770	444,939	513,960
Professional/Contractual Services	171,420	120,505	163,232
Utilities	1,440	995	1,433
Maintenance, materials, and supplies	949,666	569,444	566,116
Gravel	140,000	214,819	273,640
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	171,000	188,052	179,163
Interest	-	2,936	-
Other (Specify)	25,000	-	-

Transportation Services	1,988,296	1,541,690	1,697,544
Restructuring (Specify, if any)			
Total Transportation Services	1,988,296	1,541,690	1,697,544

Rural Municipality of Maple Creek No. 111

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	31,900	27,970	8,048
Utilities	-	-	-
Maintenance, materials and supplies	100,000	72,047	140,488
Grants and contributions - operating			
o Waste disposal	2,500	5,050	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	837	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	134,400	105,904	148,536
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	134,400	105,904	148,536

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	16,890	17,494	16,984
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	1,375
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	16,890	17,494	18,359
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	16,890	17,494	18,359

Rural Municipality of Maple Creek No. 111
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	-	-	-
Restructuring (Specify, if any)			
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	2,657,406	2,169,219	2,299,501

Rural Municipality of Maple Creek No. 111
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	23,645	-	13,502	90,584	-	-	-	127,731
Tangible Capital Asset Sales - Gain	-	-	(18,420)	-	-	-	-	(18,420)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	21,991	-	-	-	-	-	-	21,991
Other Revenues	-	-	-	250	-	-	-	250
Grants - Conditional	-	-	40,768	-	2,406	-	-	43,174
- Capital	-	-	226,626	-	-	-	-	226,626
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	45,636	-	262,476	90,834	2,406	-	-	401,352
Expenses (Schedule 3)								
Wages & Benefits	240,336	-	444,939	-	-	-	-	685,275
Professional/ Contractual Services	85,614	79,856	120,505	27,970	-	17,494	-	331,439
Utilities	12,447	-	995	-	-	-	-	13,442
Maintenance Materials and Supplies	33,339	36,210	784,263	72,047	-	-	-	925,859
Grants and Contributions	-	-	-	5,050	-	-	-	5,050
Amortization	933	15,396	188,052	837	-	-	-	205,218
Interest	-	-	2,936	-	-	-	-	2,936
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	372,669	131,462	1,541,690	105,904	-	17,494	-	2,169,219
Surplus (Deficit) by Function	(327,033)	(131,462)	(1,279,214)	(15,070)	2,406	(17,494)	-	(1,767,867)

Taxes and other unconditional revenue (Schedule 1)	2,057,576
Net Surplus (Deficit)	289,709

Rural Municipality of Maple Creek No. 111
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	27,276	-	14,406	96,131	-	-	-	137,813
Tangible Capital Asset Sales - Gain	-	-	(62,314)	-	-	-	-	(62,314)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	48,067	-	-	-	-	-	-	48,067
Other Revenues	-	-	2,000	2,575	-	-	-	4,575
Grants - Conditional	-	-	39,312	1,920	-	-	-	41,232
- Capital	-	153,502	191,008	-	-	-	-	344,510
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	75,343	153,502	184,412	100,626	-	-	-	513,883
Expenses (Schedule 3)								
Wages & Benefits	219,421	-	513,960	-	-	-	-	733,381
Professional/ Contractual Services	95,796	56,286	163,232	8,048	-	16,984	-	340,346
Utilities	12,363	-	1,433	-	-	-	-	13,796
Maintenance Materials and Supplies	28,413	23,308	839,756	140,488	-	-	-	1,031,965
Grants and Contributions	-	-	-	-	-	1,375	-	1,375
Amortization	933	8,542	179,163	-	-	-	-	188,638
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(10,000)	-	-	-	-	-	-	(10,000)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	346,926	88,136	1,697,544	148,536	-	18,359	-	2,299,501
Surplus (Deficit) by Function	(271,583)	65,366	(1,513,132)	(47,910)	-	(18,359)	-	(1,785,618)

Taxes and other unconditional revenue (Schedule 1) 2,108,526

Net Surplus (Deficit) **322,908**

Rural Municipality of Maple Creek No. 111
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020 (Restated)		
	General Assets					Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	14,808	-	919,503	268,266	632,943	14,191,437	20,721	16,047,678	15,810,379
	Additions during the year	-	-	-	53,090	106,171	-	-	159,261	747,299
	Disposals and write-downs during the year	-	-	-	(15,850)	(69,905)	-	(20,721)	(106,476)	(510,000)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	14,808	-	919,503	305,506	669,209	14,191,437	-	16,100,463	16,047,678
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	332,946	158,397	120,627	5,912,173	-	6,524,143	6,783,191
	Add: Amortization taken	-	-	8,625	22,659	35,695	138,239	-	205,218	188,638
	Less: Accumulated amortization on disposals	-	-	-	(11,095)	(18,601)	-	-	(29,696)	(447,686)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	-	341,571	169,961	137,721	6,050,412	-	6,699,665	6,524,143
	Net Book Value	14,808	-	577,932	135,545	531,488	8,141,025	-	9,400,798	9,523,535

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Rural Municipality of Maple Creek No. 111
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021								2020 (Restated)
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	23,830	686,293	15,304,612	30,635	2,308	-	-	16,047,678	15,810,379
	Additions during the year	-	-	159,261	-	-	-	-	159,261	747,299
	Disposals and write-downs during the year	-	-	(106,476)	-	-	-	-	(106,476)	(510,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		23,830	686,293	15,357,397	30,635	2,308	-	-	16,100,463	16,047,678
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	2,800	113,010	6,404,146	4,187	-	-	-	6,524,143	6,783,191
	Add: Amortization taken	933	15,396	188,052	837	-	-	-	205,218	188,638
	Less: Accumulated amortization on disposals	-	-	(29,696)	-	-	-	-	(29,696)	(447,686)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		3,733	128,406	6,562,502	5,024	-	-	-	6,699,665	6,524,143
Net Book Value		20,097	557,887	8,794,895	25,611	2,308	-	-	9,400,798	9,523,535

Rural Municipality of Maple Creek No. 111
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020 (Restated)	Changes	2021
UNAPPROPRIATED SURPLUS	2,758,108	387,334	3,145,442
APPROPRIATED RESERVES			
Machinery and Equipment	110,000	-	110,000
Public Reserve	4,974	-	4,974
Capital Trust	100,000	-	100,000
Utility	-	-	-
Other (Specify)	840,696	-	840,696
Total Appropriated	1,055,670	-	1,055,670
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	9,523,535	(122,737)	9,400,798
Less: Related debt	(43,403)	25,112	(18,291)
Net Investment in Tangible Capital Assets	9,480,132	(97,625)	9,382,507
Total Accumulated Surplus	13,293,910	289,709	13,583,619

Rural Municipality of Maple Creek No. 111

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	233,189,610	14,672,940	353,600	22,720	57,702,114		305,940,984
Regional Park Assessment							
Total Assessment							305,940,984
Mill Rate Factor(s)	0.8250	1.0400	1.0400	1.0400	1.4000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	961,907	76,299	1,839	118	403,915		1,444,078

MILL RATES:	MILLS
Average Municipal*	4.72
Average School*	3.61
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.00

* 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 Maple Creek No. 111
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Elden Jamieson	8,092	598	8,690
Councillor	Cody Thompson	2,753	100	2,853
Councillor	Charles Parsonage	5,799	558	6,357
Councillor	Lee Baynton	4,859	100	4,959
Councillor	Wade Wasilow	4,167	200	4,367
Councillor	Sol Hofer	3,173	758	3,931
Councillor	Riley Heury	3,355	574	3,929
Councillor	Rick Bauer	6,556	586	7,142
Councillor	Shawn Kramer	7,604	746	8,350
				-
				-
				-
				-
				-
Total		46,358	4,220	50,579

Rural Municipality of Maple Creek No. 111
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)	-