

RURAL MUNICIPALITY OF MARQUIS NO. 191

Financial Statements

December 31, 2021

INDEX

Pages 1 - 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 17	Notes to the Financial Statements
Page 18	Schedule of Taxes and Other Unconditional Revenue
Pages 19 - 22	Schedule of Operating and Capital Revenue by Function
Pages 23 - 25	Schedule of Total Expenses by Function
Pages 26 - 27	Schedule of Segment Disclosure by Function
Page 28	Schedule of Tangible Capital Assets by Object
Page 29	Schedule of Tangible Capital Assets by Function
Page 30	Schedule of Accumulated Surplus
Page 31	Schedule of Mill Rates and Assessments
Page 32	Schedule of Council Remuneration

Management's Responsibility

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

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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Marquis No. 191

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF MARQUIS NO. 191**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the 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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 20, 2022

RURAL MUNICIPALITY OF MARQUIS NO. 191

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 4,422,037	\$ 2,083,188
Taxes Receivable - Municipal (Note 3)	82,688	135,241
Other Accounts Receivable (Note 4)	149,831	40,145
Land for Resale (Note 5)	-	1
SARM (Note 6)	6,196	-
Long Term Receivable (Note 7)	464,710	-
Total Financial Assets	5,125,462	2,258,575
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 9)	44,299	179,256
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 10)	8,434	2,730
Accrued Landfill Costs (Note 11)	119,873	18,686
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 12)	3,119,731	246,773
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	3,292,337	447,445
NET FINANCIAL ASSETS	1,833,125	1,811,130
Tangible Capital Assets (Schedules 6, 7)	2,340,846	2,318,103
Prepayment and Deferred Charges	4,758	16,547
Stock and Supplies	220,588	134,754
Other	-	-
Total Non-Financial Assets	2,566,192	2,469,404
Accumulated Surplus (Deficit) (Schedule 8)	\$ 4,399,317	\$ 4,280,534

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

RURAL MUNICIPALITY OF MARQUIS NO. 191

Statement of Operations For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,711,010	\$ 1,707,181	\$ 1,648,198
Fees and Charges	(Schedule 4, 5)	53,950	59,869	42,037
Conditional Grants	(Schedule 4, 5)	6,636	6,633	-
Tangible Capital Assets Sales - Gain (Loss)	(Schedule 4, 5)	105,000	(137,280)	6,102
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	17,850	21,012	19,669
Other Revenues	(Schedule 4, 5)	11,000	2,174	36,803
Restructuring		-	-	51,304
Total Revenues		1,905,446	1,659,589	1,804,113

Expenses

General Government Services	(Schedule 3)	372,050	309,240	398,399
Protective Services	(Schedule 3)	53,200	57,038	48,307
Transportation Services	(Schedule 3)	992,850	993,954	959,111
Environmental and Public Health Services	(Schedule 3)	41,000	171,166	39,793
Planning and Development Services	(Schedule 3)	4,000	24,455	2,633
Recreation and Cultural Services	(Schedule 3)	4,335	8,825	8,824
Utility Services	(Schedule 3)	-	12,317	-
Total Expenses		1,467,435	1,576,995	1,457,067

Surplus (Deficit) before Other Capital Contributions	438,011	82,594	347,046
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Other Capital Contributions (Schedule 4, 5)	8,762	36,189	68,972
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Surplus (Deficit) of Revenues over Expenses	446,773	118,783	416,018
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Accumulated Surplus (Deficit), Beginning of Year	4,280,534	4,280,534	3,864,516
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Accumulated Surplus (Deficit), End of Year	\$ 4,727,307	\$ 4,399,317	\$ 4,280,534
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF MARQUIS NO. 191

Statement of Changes in Net Financial Assets

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 446,773	\$ 118,783	\$ 416,018
(Acquisition) of tangible capital assets	316,222	(438,212)	(309,663)
Amortization of tangible capital assets	-	154,689	182,486
Transfer of tangible capital assets on restructuring	-	-	(2,450)
Proceeds on disposal of tangible capital assets	105,000	123,500	7,102
Loss (gain) on disposal of tangible capital assets	(105,000)	137,280	(6,102)
Surplus (Deficit) of capital expenses over expenditures	316,222	(22,743)	(128,627)
(Acquisition) of supplies inventories	-	(85,834)	(128,030)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	11,789	5,532
Surplus (Deficit) of other non-financial expenses over expenditures	-	(74,045)	(122,498)
Increase/Decrease in Net Financial Assets	762,995	21,995	164,893
Net Financial Assets - Beginning of Year	1,811,130	1,811,130	1,646,237
Net Financial Assets - End of Year	\$ 2,574,125	\$ 1,833,125	\$ 1,811,130

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

RURAL MUNICIPALITY OF MARQUIS NO. 191

Statement of Cash Flows

For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 118,783	\$ 416,018
Amortization	154,689	182,486
Loss (gain) on disposal of tangible capital assets	137,280	(6,102)
	410,752	592,402
Changes in assets / liabilities		
Taxes Receivable - Municipal	52,553	(22,198)
Other Receivables	(109,686)	13,789
Land for Resale	1	-
Other Financial Assets	(464,710)	-
Accounts and Accrued Liabilities Payable	(134,957)	7,995
Deposits	-	-
Deferred Revenue	5,704	1,203
Other Liabilities	-	-
Accrued Landfill Costs	101,187	18,686
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(85,834)	(128,030)
Prepayments and Deferred Charges	11,788	5,532
Other	-	-
Net cash from (used for) operations	(213,202)	489,379
Capital:		
Acquisition of Capital Assets	(438,212)	(309,663)
Proceeds from the Disposal of Capital Assets	123,500	7,102
Other Capital - Rolled in on restructuring	-	(2,450)
Net cash from (used for) capital	(314,712)	(305,011)
Investing:		
Long-Term Investments	(6,196)	-
Other Investments	-	-
Net cash from (used for) investing	(6,196)	-
Financing:		
Long-Term Debt Issued	2,900,000	-
Long-Term Debt Repaid	(27,041)	(25,941)
Other Financing	-	-
Net cash from (used for) financing	2,872,959	(25,941)
Increase (Decrease) in cash resources	2,338,849	158,427
Cash and Temporary Investments - Beginning of Year	2,083,188	1,924,761
Cash and Temporary Investments - End of Year	\$ 4,422,037	\$ 2,083,188

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

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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 report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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) 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.

(f) 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.

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

(j) Inventories:

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

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

(k) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	5 to 10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	20 to 40 years
Road Network Assets	35 to 75 years

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF MARQUIS NO. 191** maintains a waste disposal site that is a closed landfill. The annual provision is reported as an expense and the accumulated provision is reported on the statement of financial position.

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) Measurement Uncertainty:

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

The measurement of stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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

The estimated closure and post-closure costs as related to the waste disposal site.

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

(o) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

(p) 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.

(q) New Accounting 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 instruments 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 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.

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

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

2. Cash and Temporary Investments	2021	2020
Cash	\$ 3,951,582	\$ 1,616,982
Temporary investments	470,455	466,206
Total Cash and Temporary Investments	\$ 4,422,037	\$ 2,083,188

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

3. Taxes Receivable	2021	2020
Municipal - Current	\$ 65,457	\$ 87,230
- Arrears	17,231	113,011
	82,688	200,241
- Less Allowance for Uncollectables	-	(65,000)
Total Municipal Taxes Receivable	82,688	135,241
School - Current	21,335	27,717
- Arrears	7,570	99,776
Total School Taxes Receivable	28,905	127,493
Other	7,364	28,368
Total Taxes Receivable	118,957	291,102
Deduct taxes to be collected on behalf of other organizations	(36,269)	(155,861)
Total Taxes Receivable - Municipal	\$ 82,688	\$ 135,241

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 18,064	\$ 3,970
Provincial government	66,629	-
GST receivable	60,547	32,328
Local Government	562	-
Utility accounts receivable	2,803	960
Accrued interest	1,226	2,887
Total Other Accounts Receivable	149,831	40,145

Less Allowance for Uncollectables

- -

Net Other Accounts Receivable	\$ 149,831	\$ 40,145
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5. Land for Resale	2021	2020
Tax title property (municipal share)	\$ 55,798	\$ 55,799
Allowance for market value adjustment	(55,798)	(55,798)
Net Tax Title Property	-	1

Total Land for Resale	\$ -	\$ 1
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6. SARM	2021	2020
Liability Self-Insurance Plan	\$ 6,065	\$ -
Property Self-Insurance Plan	131	-
Total Long Term Investments	\$ 6,196	\$ -

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

7. Long-Term Receivable	2021	2020
Marquis C&D funding agreement	\$ 464,710	\$ -
Total Long Term Receivables	\$ 464,710	\$ -

The RM has an agreement to loan money to the Marquis C&D, up to \$2,900,000, which is forwarded at request by the C&D. The loan has an interest rate of 3.15% and matures October 2046. The receivable will be repaid with the RM collecting a construction levy on the C&D's behalf, and retaining the funds received.

8. Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$250,000, none of which were drawn. The line of credit is secured by a general security agreement & annual tax levy.

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

9. Accounts Payable

	2021	2020
Trade payables	\$ 15,483	\$ 113,975
Accrued interest	26,775	7,586
Taxes collected and unremitted	2,041	105
PDAP repayment	-	57,590
Total Accounts Payable	\$ 44,299	\$ 179,256

10. Deferred Revenue

	2021	2020
Prepaid Taxes	\$ 8,434	\$ 2,730
Total Deferred Revenue	\$ 8,434	\$ 2,730

11. Environmental Liability - Accrued Landfill Costs

	2021	2020
Accrued Landfill Costs	\$ 119,873	\$ 18,686

The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

In 2021 the municipality has accrued a liability for landfill closure and post-closure care expenses in the amount of \$101,187 (2020 - \$-) which represents management's best estimate of this liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

RURAL MUNICIPALITY OF MARQUIS NO. 191Notes to the Financial Statements
For the year ended December 31, 2021**12. Long-Term Debt**

- a) The debt limit of the municipality is \$1,522,324. 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)).
- b) Debenture debt is repayable annually on the 12th of October in the amount of \$169,337. The interest rate is 3.15%, and debenture has a maturity date of October 2046.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2022	\$ 77,987	\$ 91,350	\$ 169,337	\$ -
2023	80,443	88,894	169,337	-
2024	82,977	86,360	169,337	-
2025	85,591	83,746	169,337	-
2026	88,287	81,050	169,337	-
Thereafter	2,484,715	902,015	3,386,730	-
Balance	\$ 2,900,000	\$ 1,333,415	\$ 4,233,415	\$ -

- c) Bank Loans: Bank loan with Conexus Credit Union payable in annual installments of \$37,212 principal and interest, with an interest rate of 4.08%. Loan secured by RM shop which has a carrying value of \$405,377 as of December 31, 2021. Loan agreement has payments calculated over an amortization period of 10 years, but loan technically matures next on April 1, 2023, therefore the full remaining principal at that time is shown as being due at maturity of the loan.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 27,144
2022	28,077	9,135	37,212	28,251
2023	191,654	7,967	199,621	191,378
Balance	\$ 219,731	\$ 17,102	\$ 236,833	\$ 246,773

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

13. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$22,873 (2020 - \$27,514). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

14. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

15. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for operating lease expenses. These contractual obligations will become liabilities in the future when the term of the contracts are met. The lease matures April 17, 2022. Future minimum lease payments for the rental of a 2016 John Deere 770G Grader are as follows:

Year	Future lease expense
2022	\$ 9,583
Total Contractual Obligations and Commitments	\$ 9,583

16. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

17. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt and long term receivables, both of which have fixed interest rates. The interest rate of the debt is disclosed in Note 12.

RURAL MUNICIPALITY OF MARQUIS NO. 191

Notes to the Financial Statements
For the year ended December 31, 2021

18. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

19. Covid-19 Pandemic

The COVID-19 pandemic is complex and rapidly evolving. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,360,503	\$ 1,359,519	\$ 1,255,498
Abatements and adjustments	(2,000)	-	(188)
Discount on current year taxes	(50,000)	(56,042)	(50,144)
Net Municipal Taxes	1,308,503	1,303,477	1,205,166
Potash tax share	242,905	252,250	242,874
Trailer license fees	-	-	-
Penalties on tax arrears	15,000	6,844	16,558
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,566,408	1,562,571	1,464,598
UNCONDITIONAL GRANTS			
Revenue Sharing	138,679	133,258	159,913
Organized Hamlet/Special Service Area	5,523	10,944	5,562
Other - Safe Restart	-	-	17,717
Total Unconditional Grants	144,202	144,202	183,192
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	400	408	408
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	400	408	408
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,711,010	\$ 1,707,181	\$ 1,648,198

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 7,500	\$ 3,077	\$ 7,366
- Sales of supplies	1,500	1,740	2,050
- Other - Office services	13,050	12,777	10,229
- Other - Revenue on restructuring	-	-	51,304
Total Fees and Charges	22,050	17,594	70,949
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	17,850	21,012	19,669
- Other - SARM benefits and recovery of allowance	6,000	1,571	30,678
Total Other Segmented Revenue	45,900	40,177	121,296
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	45,900	40,177	121,296
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 45,900	\$ 40,177	\$ 121,296

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ -	\$ 3,384	\$ -
Total Fees and Charges	-	3,384	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	3,384	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	3,384	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 3,384	\$ -

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 16,000	\$ 15,194	\$ 8,465
- Sales of supplies	500	537	438
- Road maintenance, restoration agreements	7,500	7,460	8,393
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	24,000	23,191	17,296
- Tangible capital asset sales - gain (loss)	105,000	(143,780)	6,102
- Other - Customer appreciation redemption/SGI Rebate	5,000	603	6,125
Total Other Segmented Revenue	134,000	(119,986)	29,523
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	134,000	(119,986)	29,523
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	8,762	36,189	26,285
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Municipal Economic Enhancement Program	-	-	42,687
Total Capital	8,762	36,189	68,972
Total Transportation Services	\$ 142,762	\$ (83,797)	\$ 98,495

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 500	\$ 2,388	\$ -
- Other - Sale of pest control products	4,000	4,375	1,682
Total Fees and Charges	4,500	6,763	1,682
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	4,500	6,763	1,682
Conditional Grants			
- Recycling, Pest Control	4,750	4,747	-
- Local Government	-	-	-
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	4,750	4,747	-
Total Operating	9,250	11,510	1,682
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 9,250	\$ 11,510	\$ 1,682

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Operating and Capital Revenue by Function
For the year ended 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 - Building permit and inspection & rentals	3,400	5,050	3,414
Total Fees and Charges	3,400	5,050	3,414
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	3,400	5,050	3,414
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,400	5,050	3,414
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 3,400	\$ 5,050	\$ 3,414

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	6,500	-
- Other -	-	-	-
Total Other Segmented Revenue	-	6,500	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Saskatchewan Lotteries	1,886	1,886	-
Total Conditional Grants	1,886	1,886	-
Total Operating	1,886	8,386	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 1,886	\$ 8,386	\$ -

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ 3,887	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	3,887	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	3,887	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	3,887	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ 3,887	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 203,198	\$ (11,403)	\$ 224,887
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SUMMARY

Total Other Segmented Revenue	\$ 187,800	\$ (54,225)	\$ 155,915
Total Conditional Grants	6,636	6,633	-
Total Capital Grants and Contributions	8,762	36,189	68,972

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 203,198	\$ (11,403)	\$ 224,887
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RURAL MUNICIPALITY OF MARQUIS NO. 191**Schedule of Total Expenses by Function****For the year ended December 31, 2021**

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 40,500	\$ 35,609	\$ 39,452
Wages and benefits	47,575	41,476	96,954
Professional/Contractual services	254,200	206,301	227,720
Utilities	8,300	7,993	7,381
Maintenance, materials, and supplies	19,475	14,972	16,364
Grants and contributions - operating	2,000	2,140	1,779
- capital	-	-	-
Amortization	-	749	749
Interest	-	-	-
Allowance for Uncollectables	-	-	8,000
Other -	-	-	-
Total General Government Services	\$ 372,050	\$ 309,240	\$ 398,399

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	15,050	15,431	14,305
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	38,150	41,607	34,002
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 53,200	\$ 57,038	\$ 48,307
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TRANSPORTATION SERVICES

Wages and benefits	\$ 259,450	\$ 279,028	\$ 268,680
Council remuneration and travel	12,500	7,175	11,434
Professional/Contractual services	179,300	122,323	134,329
Utilities	6,600	6,387	5,205
Maintenance, materials, and supplies	165,000	207,314	103,841
Gravel	300,000	212,937	247,937
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	149,450	177,248
Interest	10,000	9,340	10,437
Other - PDAP repayment	60,000	-	-

Total Transportation Services	\$ 992,850	\$ 993,954	\$ 959,111
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RURAL MUNICIPALITY OF MARQUIS NO. 191

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	30,000	30,950	24,886
Utilities	1,000	900	716
Maintenance, materials, and supplies	10,000	8,237	4,191
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	10,000
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	131,079	-
Total Environmental and Public Health Services	\$ 41,000	\$ 171,166	\$ 39,793

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,000	4,435	2,633
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	20,020	-
Other -	-	-	-
Total Planning and Development Services	\$ 4,000	\$ 24,455	\$ 2,633

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,335	4,335	4,335
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,490	4,489
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 4,335	\$ 8,825	\$ 8,824

RURAL MUNICIPALITY OF MARQUIS NO. 191Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	12,317	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ -	\$ 12,317	\$ -
TOTAL EXPENSES BY FUNCTION	\$ 1,467,435	\$ 1,576,995	\$ 1,457,067

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Segment Disclosure by Function
For the year ended 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	\$ 17,594	\$ 3,384	\$ 23,191	\$ 6,763	\$ 5,050	\$ -	\$ 3,887	\$ 59,869
Tangible Capital Asset Sales- gain (loss)	-	-	(143,780)	-	-	6,500	-	(137,280)
Investment Income and Commissions	21,012	-	-	-	-	-	-	21,012
Other Revenues	1,571	-	603	-	-	-	-	2,174
Restructuring's	-	-	-	4,747	-	1,886	-	6,633
Grants - Capital	-	-	36,189	-	-	-	-	36,189
Total Revenues	40,177	3,384	(83,797)	11,510	5,050	8,386	3,887	(11,403)
Expenses (Schedule 3)								
Wages and Benefits	77,085	-	286,203	-	-	-	-	363,288
Professional/Contractual Services	206,301	57,038	122,323	30,950	4,435	4,335	12,317	437,699
Utilities	7,993	-	6,387	900	-	-	-	15,280
Maintenance, Materials, and Supplies	14,972	-	420,251	8,237	-	-	-	443,460
Grants and Contributions	2,140	-	-	-	-	-	-	2,140
Amortization	749	-	149,450	-	-	4,490	-	154,689
Interest	-	-	9,340	-	20,020	-	-	29,360
Other	-	-	-	131,079	-	-	-	131,079
Total Expenses	309,240	57,038	993,954	171,166	24,455	8,825	12,317	1,576,995
Surplus (Deficit) by Function	\$ (269,063)	\$ (53,654)	\$ (1,077,751)	\$ (159,656)	\$ (19,405)	\$ (439)	\$ (8,430)	\$ (1,588,398)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,707,181

Net Surplus (Deficit)

\$ 118,783

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Segment Disclosure by Function
For the year ended 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	\$ 19,645	\$ -	\$ 17,296	\$ 1,682	\$ 3,414	\$ -	\$ -	\$ 42,037
Tangible Capital Asset Sales- gain (loss)	-	-	6,102	-	-	-	-	6,102
Investment Income and Commissions	19,669	-	-	-	-	-	-	19,669
Other Revenues	30,678	-	6,125	-	-	-	-	36,803
Restructuring	51,304	-	-	-	-	-	-	51,304
- Capital	-	-	68,972	-	-	-	-	68,972
Total Revenues	121,296	-	98,495	1,682	3,414	-	-	224,887
Expenses (Schedule 3)								
Wages and Benefits	136,406	-	280,114	-	-	-	-	416,520
Professional/Contractual Services	227,720	48,307	134,329	24,886	2,633	4,335	-	442,210
Utilities	7,381	-	5,205	716	-	-	-	13,302
Maintenance, Materials, and Supplies	16,364	-	351,778	4,191	-	-	-	372,333
Grants and Contributions	1,779	-	-	10,000	-	-	-	11,779
Amortization	749	-	177,248	-	-	4,489	-	182,486
Interest	-	-	10,437	-	-	-	-	10,437
Allowance for Uncollectables	8,000	-	-	-	-	-	-	8,000
Total Expenses	398,399	48,307	959,111	39,793	2,633	8,824	-	1,457,067
Surplus (Deficit) by Function	\$ (277,103)	\$ (48,307)	\$ (860,616)	\$ (38,111)	\$ 781	\$ (8,824)	\$ -	\$ (1,232,180)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,648,198

Net Surplus (Deficit) **\$ 416,018**

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 47,639	\$ 5,204	\$ 521,024	\$ 9,000	\$ 1,173,043	\$ 3,076,973	\$ -	\$ 4,832,883	\$ 4,516,036
Additions during the year	-	-	-	50,880	376,642	-	10,690	438,212	309,663
Disposals and write downs during the year	-	-	(28,194)	(9,000)	(326,600)	-	-	(363,794)	(39,760)
Transfer of tangible capital assets on restructuring	-	-	-	-	-	-	-	-	46,944
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 47,639	\$ 5,204	\$ 492,830	\$ 50,880	\$ 1,223,085	\$ 3,076,973	\$ 10,690	\$ 4,907,301	\$ 4,832,883
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 1,593	\$ 88,313	\$ 8,000	\$ 394,209	\$ 2,022,665	\$ -	\$ 2,514,780	\$ 2,326,560
Add: Amortization taken	-	98	11,488	-	83,249	59,854	-	154,689	182,486
Transfer of tangible capital assets on restructuring	-	-	-	-	-	-	-	-	44,494
Less: Accum. Amort. on Disposals	-	-	(28,194)	(8,000)	(66,820)	-	-	(103,014)	(38,760)
Closing Accumulated Amort.	\$ -	\$ 1,691	\$ 71,607	\$ -	\$ 410,638	\$ 2,082,519	\$ -	\$ 2,566,455	\$ 2,514,780
Net Book Value	\$ 47,639	\$ 3,513	\$ 421,223	\$ 50,880	\$ 812,447	\$ 994,454	\$ 10,690	\$ 2,340,846	\$ 2,318,103

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 2021:

\$ -
\$ -
\$ -
\$ -
\$ -

RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 47,787	\$ -	\$ 4,691,054	\$ 3,750	\$ -	\$ 75,292	\$ 15,000	\$ 4,832,883	\$ 4,516,036
Additions during the year	-	-	427,522	-	-	-	10,690	438,212	309,663
Disposals and write-downs during the year	-	-	(335,600)	-	-	(28,194)	-	(363,794)	(39,760)
Transfer of tangible capital assets on restructuring	-	-	-	-	-	-	-	-	46,944
Closing Asset Costs	\$ 47,787	\$ -	\$ 4,782,976	\$ 3,750	\$ -	\$ 47,098	\$ 25,690	\$ 4,907,301	\$ 4,832,883
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 38,330	\$ -	\$ 2,425,852	\$ 1,300	\$ -	\$ 34,298	\$ 15,000	\$ 2,514,780	\$ 2,326,560
Add: Amortization taken	749	-	149,450	-	-	4,490	-	154,689	182,486
Transfer of tangible capital assets on restructuring	-	-	-	-	-	-	-	-	44,494
Less: Accum. Amort. on Disposals	-	-	(74,820)	-	-	(28,194)	-	(103,014)	(38,760)
Closing Accumulated Amortization	\$ 39,079	\$ -	\$ 2,500,482	\$ 1,300	\$ -	\$ 10,594	\$ 15,000	\$ 2,566,455	\$ 2,514,780
Net Book Value	\$ 8,708	\$ -	\$ 2,282,494	\$ 2,450	\$ -	\$ 36,504	\$ 10,690	\$ 2,340,846	\$ 2,318,103

RURAL MUNICIPALITY OF MARQUIS NO. 191

Schedule of Accumulated Surplus For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,500,574	\$ (33,300)	\$ 1,467,274
APPROPRIATED RESERVES			
Future Expenditure	494,813	120,000	614,813
Public Reserve	1,280	-	1,280
Total Appropriated	496,093	120,000	616,093
ORGANIZED HAMLETS			
Hamlet of Parkview	161,233	2,459	163,692
Special Service area of Keeler	51,304	(20,160)	31,144
Total Organized Hamlets	212,537	(17,701)	194,836
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	2,318,103	22,743	2,340,846
Less: Related debt	(246,773)	27,041	(219,732)
Net Investment in Tangible Capital Assets	2,071,330	49,784	2,121,114
OTHER	-	-	-
Total Accumulated Surplus	\$ 4,280,534	\$ 118,783	\$ 4,399,317

'RURAL MUNICIPALITY OF MARQUIS NO. 191
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 159,429,135	\$ 16,765,897	\$ -	\$ 6,418,800	\$ 2,173,620	\$ -	\$ 184,787,452
Regional Park Assessment							-
Total Assessment							184,787,452
Mill Rate Factor(s)	1.000	1.450	-	1.450	1.250		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 1,117,013	\$ 157,792	\$ -	\$ 65,151	\$ 19,563		\$ 1,359,519

MILL RATES:	MILLS
Average Municipal*	7.357
Average School*	1.812
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.000
Hamlet Mill Rate	8.200
Special Service Area Mill Rate	25.250

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RURAL MUNICIPALITY OF MARQUIS NO. 191**Schedule of Council Remuneration
For the year ended December 31, 2021**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Robert Purtill	\$ 9,040	\$ 4,324	\$ 13,364
Evan Chute	2,000	553	2,553
James Lalonde	2,750	565	3,315
Wade Keeler	4,550	1,185	5,735
Garth Swanson	4,125	1,159	5,284
Jerry Taylor	2,500	850	3,350
Claudette Halladay	4,875	1,560	6,435
Total	\$ 29,840	\$ 10,196	\$ 40,036