

Rural Municipality of Maryfield No. 91
Consolidated Financial Statements
December 31, 2021

Rural Municipality of Maryfield No. 91

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For the year ended December 31, 2021

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Management's Responsibility

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

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

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

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

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

May 12, 2022



Reeve



Administrator

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

Opinion

We have audited the consolidated financial statements of Rural Municipality of Maryfield (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Moosomin, Saskatchewan

May 12, 2022

MNP LLP

Chartered Professional Accountants


Rural Municipality of Maryfield No. 91
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	3,980,985	3,354,173
Taxes receivable - municipal (Note 3)	71,173	58,860
Other accounts receivable (Note 4)	45,228	58,861
Land for resale (Note 5)	-	-
Long-term investments (Note 6)	72,348	67,326
Other	-	-
Total financial assets	4,169,734	3,539,220
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	117,173	68,744
Accrued liabilities payable	-	-
Deposits	600	600
Deferred revenue (Note 7)	750	47,318
Accrued landfill costs	-	-
Other liabilities	-	-
Long term debt (Note 8)	1,056,638	284,032
Lease obligation (Note 9)	74,032	-
Total liabilities	1,249,193	400,694
NET FINANCIAL ASSETS	2,920,541	3,138,526
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	6,131,318	5,123,393
Prepayments and deferred charges	-	48,398
Stock and supplies	583,751	473,834
Other	-	-
Total non-financial assets	6,715,069	5,645,625
Accumulated surplus (Schedule 8)	9,635,610	8,784,151

Contingent liabilities (Note 10)

Commitments (Note 12)


Reeve


Administrator

Rural Municipality of Maryfield No. 91
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,991,420	2,008,153	2,016,764
Fees and charges (Schedule 4, 5)	97,060	60,452	105,499
Conditional grants (Schedule 4, 5)	2,000	2,614	3,972
Tangible capital asset sales - (loss) (Schedule 4, 5)	-	(78,029)	(2)
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	33,500	42,320	42,221
Other revenues (Schedule 4, 5)	21,860	28,940	52,487
Total revenues	2,145,840	2,064,450	2,220,941
Expenses			
General government services (Schedule 3)	297,540	285,580	214,658
Protective services (Schedule 3)	46,500	52,165	48,124
Transportation services (Schedule 3)	1,328,920	1,193,822	1,347,168
Environmental and public health services (Schedule 3)	43,480	58,444	46,335
Planning and development services (Schedule 3)	27,000	27,121	27,121
Recreation and cultural services (Schedule 3)	5,940	7,981	5,731
Utility services (Schedule 3)	36,700	23,925	36,055
Total expenses	1,786,080	1,649,038	1,725,192
Surplus of revenues over expenses before other capital contributions	359,760	415,412	495,749
Provincial/Federal capital grants and contributions (Schedule 4, 5)	425,000	436,047	28,674
Surplus of revenues over expenses	784,760	851,459	524,423
Accumulated surplus, beginning of year	8,784,151	8,784,151	8,259,728
Accumulated surplus, end of year	9,568,911	9,635,610	8,784,151

Rural Municipality of Maryfield No. 91
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus	784,760	851,459	524,423
(Acquisition) of tangible capital assets	(1,281,500)	(1,318,469)	(509,350)
Amortization of tangible capital assets	-	192,262	211,598
Proceeds on disposal of tangible capital assets	-	40,253	-
Loss on the disposal of tangible capital assets	-	78,029	2
Deficit of capital expenses over expenditures	(1,281,500)	(1,007,925)	(297,750)
(Acquisition) of supplies inventories	(393,640)	(421,690)	(285,214)
(Acquisition) of prepaid expense	-	-	(48,398)
Consumption of supplies inventory	393,640	311,773	468,266
Use of prepaid expense	-	48,398	32,872
Surplus (deficit) of other non-financial expenses over expenditures	-	(61,519)	167,526
Increase (decrease) in net financial assets	(496,740)	(217,985)	394,199
Net financial assets - beginning of year	3,138,526	3,138,526	2,744,327
Net financial assets - end of year	2,641,786	2,920,541	3,138,526

Rural Municipality of Maryfield No. 91
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus	851,459	524,423
Amortization	192,262	211,598
Loss on disposal of tangible capital assets	78,029	2
	1,121,750	736,023
Change in assets/liabilities		
Taxes receivable - municipal	(12,313)	(6,098)
Other receivables	13,633	36,765
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	48,429	37,587
Deposits	-	-
Deferred revenue	(46,568)	47,318
Other liabilities	-	-
Inventories	(109,917)	183,052
Prepayments and deferred charges	48,398	(15,526)
Other	-	-
Net cash from operations	1,063,412	1,019,121
Capital:		
Acquisition of capital assets	(1,318,469)	(509,350)
Proceeds from the disposal of capital assets	40,253	-
Other capital	-	-
Net cash (used for) capital	(1,278,216)	(509,350)
Investing:		
Long-term investments	(5,022)	(4,031)
Other investments	-	-
Net cash (used for) investing	(5,022)	(4,031)
Financing:		
Long-term debt issued	800,000	-
Long-term debt repaid	(27,394)	(26,467)
Lease obligation issued	85,650	-
Lease obligation repaid	(11,618)	-
Other financing	-	-
Net cash (used for) financing	846,638	(26,467)
Increase in cash resources	626,812	479,273
Cash and investments - beginning of year	3,354,173	2,874,900
Cash and investments - end of year	3,980,985	3,354,173

The accompanying notes are an integral part of these consolidated financial statements

Rural Municipality of Maryfield No. 91
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

- a) **Basis of accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Southeast Municipal Healthcare Corporation - 3.33% (2020 - 3.33%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Government transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- e) **Deferred revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net financial assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

1. Significant accounting policies - continued

- j) **Revenue recognition:**
Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.
Property Tax Revenue: Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
Investment income is recognized as revenue when earned.
Fees and charges income is recognized as revenue when received.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund and Co-operative equity are accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

1. Significant accounting policies - continued

m) **Tangible capital assets - continued**

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

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

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

The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- p) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2021.
- q) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- r) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

Rural Municipality of Maryfield No. 91
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies- continued

s) **Future Accounting Standards:**

Effective On or After April 1, 2022:

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

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

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

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

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

Effective On or After April 1, 2023:

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

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

2. Cash and temporary investments

	2021	2020
Cash	3,980,985	3,354,173
Temporary investments	-	-
Total cash and temporary investments	3,980,985	3,354,173

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

Rural Municipality of Maryfield No. 91
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

3. Taxes receivable - Municipal

	2021	2020
Municipal - Current	33,792	40,791
- Arrears	69,684	40,148
	103,476	80,939
- Less allowance for uncollectibles	(32,303)	(22,079)
Total municipal taxes receivable	71,173	58,860
School - Current	9,916	11,328
- Arrears	21,763	13,686
Total school taxes receivable	31,679	25,014
Other	1,597	8,515
Total taxes and grants in lieu receivable	104,449	92,389
Deduct taxes receivable to be collected on behalf of other organizations	(33,276)	(33,529)
Total taxes receivable - municipal	71,173	58,860

4. Other accounts receivable

	2021	2020
Federal government	29,902	52,610
Provincial government	691	-
Local government	-	-
Utility	-	-
Trade	14,635	6,251
Other	-	-
Total other accounts receivable	45,228	58,861
Less allowance for uncollectible	-	-
Net other accounts receivable	45,228	58,861

5. Land for resale

	2021	2020
Tax title property	-	601
Allowance for market value adjustment	-	(601)
Net tax title property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net other land	-	-
Total land for resale	-	-

Rural Municipality of Maryfield No. 91
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

6. Long-term investments

	2021	2020
Saskatchewan Association of Rural Municipalities	72,243	67,221
Co-op equity	105	105
Total long-term investments	72,348	67,326

7. Deferred revenue

	2021	2020
Prepaid rent	750	750
Municipal Economic Enhancement Program	-	46,568
Total deferred revenue	750	47,318

8. Long-term debt

- a) The debt limit of the municipality is \$1,904,315 (2020 - \$1,937,098). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).
- b) Debenture is with the Province of Saskatchewan repayable with annual instalments of \$37,335 (2020 - \$37,335) including interest at 3.50% (2020 - 3.50%), maturing September 2029 (2020 - September 2029).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	27,394
2022	28,353	8,983	37,335	28,353
2023	29,345	7,990	37,335	29,345
2024	30,372	6,963	37,335	30,372
2025	31,435	5,900	37,335	31,435
2026	32,535	4,800	37,335	32,535
Thereafter	104,598	7,406	112,005	104,598
Balance	256,638	42,042	298,680	284,032

- c) Debenture is with the Province of Saskatchewan repayable with annual instalments of \$90,935, including interest at 2.40%, maturing June 2031.

Year	Principal	Interest	Current Total	Prior Year Principal
2022	71,735	19,200	90,935	71,735
2023	73,457	17,478	90,935	73,457
2024	75,220	15,715	90,935	75,220
2025	77,025	13,910	90,935	77,025
2026	78,874	12,061	90,935	78,874
Thereafter	423,689	30,988	454,677	423,689
Balance	800,000	109,352	909,352	800,000
Total long-term debt	1,056,638	151,394	1,208,032	1,084,032

Rural Municipality of Maryfield No. 91
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

9. Lease obligation

Royal Bank of Canada Lease - proceeds of which were used towards an International gravel truck, repayable with monthly instalments of \$2,488 including interest at 3.09%, maturing August 2024.

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

Year	Payment Amount
2022	29,853
2023	29,853
2024	17,414
Total future minimum lease payments	77,120
Interest at a weighted average rate of 3.09%	(3,089)
Future Lease Payments	74,032

10. 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.

11. 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 \$31,790 (2020 - \$32,046). 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.

12. Commitments

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

2022	29,390
	29,390

13. Impact on operations of COVID-19 (coronavirus)

In early March 2020 the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Municipality's operations were not significantly impacted by COVID-19.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak will not cause a significant negative impact to the Municipality's business and financial condition.

Rural Municipality of Maryfield No. 91
Consolidated 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 (Schedule 9)	1,879,100	1,878,897	1,878,920
Abatements and adjustments	-	(36)	(10,468)
Discount on current year taxes	(110,000)	(103,755)	(102,979)
Net municipal taxes	1,769,100	1,775,106	1,765,473
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	16,726	15,773
Special tax levy	-	-	-
Other	-	-	-
Total taxes	1,781,100	1,791,832	1,781,246
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	197,820	197,823	197,348
Organized hamlet	-	-	-
Other (safe restart)	-	-	19,328
Total unconditional grants	197,820	197,823	216,676
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	3,000	3,229	3,543
Other (SERM & Tourism)	-	4,804	4,703
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	9,500	10,465	10,596
Treaty land entitlement	-	-	-
Other (specify)	-	-	-
Other government transfers			
S.P.C. surcharge	-	-	-
Sask energy surcharge	-	-	-
Other	-	-	-
Total grants in lieu of taxes	12,500	18,498	18,842
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,991,420	2,008,153	2,016,764

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

Operating

	2021 Budget	2021	2020
Other segmented revenue			
Fees and charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	250	601	1,042
- Other (license/permits/tax certificate/rent)	9,410	9,480	9,460
Total fees and charges	9,660	10,081	10,502
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	33,500	42,320	42,221
- Other (Page land/rent)	21,860	26,535	50,157
Total other segmented revenue	65,020	78,936	102,880
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (Safe restart)	-	-	-
Total conditional grants	-	-	-
Total operating	65,020	78,936	102,880

Capital

Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total general government services	65,020	78,936	102,880

PROTECTIVE SERVICES

Operating

	2021 Budget	2021	2020
Other segmented revenue			
Fees and charges	-	-	-
- Other (fire fees)	-	-	-
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	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total protective services	-	-	-

Rural Municipality of Maryfield No. 91
Consolidated 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	6,000	8,287	8,877
- Sales of supplies	25,000	17,267	55,767
- Road maintenance and restoration agreements	30,000	-	-
- Other (specify)	-	-	-
Total fees and charges	61,000	25,554	64,644
- Tangible capital asset sales - gain (loss)	-	(78,029)	(2)
- Other (specify)	-	-	-
Total other segmented revenue	61,000	(52,475)	64,642
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	61,000	(52,475)	64,642
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	75,000	39,479	28,674
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	46,568	-
- Other (RM of Wallace-Woodworth)	350,000	350,000	-
Total capital	425,000	436,047	28,674
Total transportation services	486,000	383,572	93,316
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	-	-	-
- Other (pest control)	3,000	7,094	3,700
Total fees and charges	3,000	7,094	3,700
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Southeast Municipal Healthcare Corp.)	-	2,405	2,330
Total other segmented revenue	3,000	9,499	6,030
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Pest and weed control)	2,000	2,614	3,972
Total conditional grants	2,000	2,614	3,972
Total operating	5,000	12,113	10,002
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total environmental and public health services	5,000	12,113	10,002

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES	2021 Budget	2021	2020
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	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	-	-	-
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total planning and development services	-	-	-
RECREATION AND CULTURAL SERVICES	2021 Budget	2021	2020
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	-	-	-
Total recreation and cultural services	-	-	-

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

UTILITY SERVICES	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (well keys / card lock fees)	23,400	17,723	26,653
Total fees and charges	23,400	17,723	26,653
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	23,400	17,723	26,653
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total operating	23,400	17,723	26,653
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total capital	-	-	-
Total utility services	23,400	17,723	26,653
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	579,420	492,344	232,851

SUMMARY	2021 Budget	2021	2020
Total other segmented revenue	152,420	53,683	200,205
Total conditional grants	2,000	2,614	3,972
Total capital grants and contributions	425,000	436,047	28,674
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	579,420	492,344	232,851

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2021 Budget	2021	2020
Council remuneration and travel	34,350	36,082	29,797
Wages and benefits	82,400	126,401	82,743
Professional/contractual services	62,190	53,077	48,157
Utilities	11,500	7,914	10,582
Maintenance, materials and supplies	33,500	21,308	35,409
Grants and contributions - operating	5,500	100	295
- capital	-	-	-
Amortization	-	5,877	5,877
Interest	22,000	24,734	20,776
Allowance (recovery) for uncollectibles	43,000	10,087	(20,059)
Other (public functions/settlement)	3,100	-	1,081
Total Government Services	297,540	285,580	214,658

PROTECTIVE SERVICES	2021 Budget	2021	2020
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	16,000	16,024	15,605
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	12,000	13,641	5,522
Professional/contractual services	2,500	1,634	1,405
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	6,000	6,000	6,000
- capital	-	-	-
Amortization	-	9,013	9,438
Interest	-	-	-
Other (fire protection - Moosomin)	10,000	5,853	10,154
Total Protective Services	46,500	52,165	48,124

TRANSPORTATION SERVICES	2021 Budget	2021	2020
Wages and benefits	425,350	394,606	394,534
Professional/contractual services	115,500	75,522	68,753
Utilities	20,000	15,567	16,172
Maintenance, materials, and supplies	374,000	222,479	199,073
Gravel	393,640	311,773	468,266
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	173,453	192,204
Interest	-	-	-
Other (Southeast Transportation Planning Committee)	430	422	8,166
Total Transportation Services	1,328,920	1,193,822	1,347,168

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2021 Budget	2021	2020
Wages and benefits	1,200	415	1,107
Professional/contractual services	31,500	30,915	34,354
Utilities	-	-	-
Maintenance, materials and supplies	6,000	9,413	4,015
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	2,750	15,500	4,500
- capital	2,000	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	-	838	838
Interest	-	-	-
Other (beaver, Southeast Municipal Healthcare Corp.)	30	1,363	1,521
Total Environmental and Public Health Services	43,480	58,444	46,335

PLANNING AND DEVELOPMENT SERVICES	2021 Budget	2021	2020
Wages and benefits	-	-	-
Professional/contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	25,000	25,000	25,000
Amortization	-	-	-
Interest	-	-	-
Other (mineral tax)	2,000	2,121	2,121
Total Planning and Development Services	27,000	27,121	27,121

RECREATION AND CULTURAL SERVICES	2021 Budget	2021	2020
Wages and benefits	-	-	-
Professional/contractual services	3,800	3,736	3,710
Utilities	1,140	3,150	1,083
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	700	295	638
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Agricultural Society)	300	800	300
Total Recreation and Cultural Services	5,940	7,981	5,731

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 3

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	700	1,494	634
Professional/contractual services	2,000	816	531
Utilities	3,000	2,483	2,581
Maintenance, materials and supplies	31,000	16,051	29,068
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,081	3,241
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	36,700	23,925	36,055
TOTAL EXPENSES BY FUNCTION	1,786,080	1,649,038	1,725,192

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Current Year 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	10,081	-	25,554	7,094	-	-	17,723	60,452
Tangible capital asset sales - gain (loss)	-	-	(78,029)	-	-	-	-	(78,029)
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	42,320	-	-	-	-	-	-	42,320
Other revenues	26,535	-	-	2,405	-	-	-	28,940
Grants - conditional	-	-	-	2,614	-	-	-	2,614
- capital	-	-	436,047	-	-	-	-	436,047
Total revenues	78,936	-	383,572	12,113	-	-	17,723	492,344
Expenses (Schedule 3)								
Wages and benefits	162,483	13,641	394,606	415	-	-	1,494	572,639
Professional/ contractual Services	53,077	17,658	75,522	30,915	-	3,736	816	181,724
Utilities	7,914	-	15,567	-	-	3,150	2,483	29,114
Maintenance materials and supplies	21,308	-	534,252	9,413	-	-	16,051	581,024
Grants and contributions	100	6,000	-	15,500	25,000	295	-	46,895
Amortization	5,877	9,013	173,453	838	-	-	3,081	192,262
Interest	24,734	-	-	-	-	-	-	24,734
Allowance (recovery) for uncollectibles	10,087	-	-	-	-	-	-	10,087
Other	-	5,853	422	1,363	2,121	800	-	10,559
Total expenses	285,580	52,165	1,193,822	58,444	27,121	7,981	23,925	1,649,038
Deficit by function	(206,644)	(52,165)	(810,250)	(46,331)	(27,121)	(7,981)	(6,202)	(1,156,694)
Taxation and other unconditional revenue (Schedule 1)								2,008,153
Net surplus								851,459

Rural Municipality of Maryfield No. 91
Schedule of Prior Year 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	10,502	-	64,644	3,700	-	-	26,653	105,499
Tangible capital asset sales - gain (loss)	-	-	(2)	-	-	-	-	(2)
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	42,221	-	-	-	-	-	-	42,221
Other revenues	50,157	-	-	2,330	-	-	-	52,487
Grants - conditional	-	-	-	3,972	-	-	-	3,972
- capital	-	-	28,674	-	-	-	-	28,674
Total revenues	102,880	-	93,316	10,002	-	-	26,653	232,851
Expenses (Schedule 3)								
Wages and benefits	112,540	5,522	394,534	1,107	-	-	634	514,337
Professional/ contractual Services	48,157	17,010	68,753	34,354	-	3,710	531	172,515
Utilities	10,582	-	16,172	-		1,083	2,581	30,418
Maintenance materials and supplies	35,409	-	667,339	4,015		-	29,068	735,831
Grants and contributions	295	6,000	-	4,500	25,000	638	-	36,433
Amortization	5,877	9,438	192,204	838	-	-	3,241	211,598
Interest	20,776	-	-	-	-	-	-	20,776
Allowance for uncollectibles	(20,059)	-	-	-	-	-	-	(20,059)
Other	1,081	10,154	8,166	1,521	2,121	300	-	23,343
Total expenses	214,658	48,124	1,347,168	46,335	27,121	5,731	36,055	1,725,192
Deficit by function	(111,778)	(48,124)	(1,253,852)	(36,333)	(27,121)	(5,731)	(9,402)	(1,492,341)
Taxation and other unconditional revenue (Schedule 1)								<u>2,016,764</u>
Net Surplus								<u>524,423</u>

Rural Municipality of Maryfield No. 91
Consolidated 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			
	Land	Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total	
Asset cost									
Opening asset costs	667,672	133,867	323,627	207,672	1,429,878	5,732,985	389,820	8,885,521	
Additions during the year	865	-	5,525	-	150,813	1,161,266	-	1,318,469	
Disposals and write-downs during the year	-	-	-	(42,000)	(142,686)	(81,593)	-	(266,279)	
Transfers (from) assets under construction	-	-	-	-	-	389,820	(389,820)	-	
Closing asset costs	668,537	133,867	329,152	165,672	1,438,005	7,202,478	-	9,937,711	
Accumulated amortization cost									
Opening accumulated amortization costs	-	76,777	87,345	112,412	328,497	3,157,097	-	3,762,128	
Add: amortization taken	-	3,081	7,830	12,917	58,598	109,836	-	192,262	
Less: accumulated amortization on disposals	-	-	-	(24,300)	(42,105)	(81,592)	-	(147,997)	
Closing accumulated amortization costs	-	79,858	95,175	101,029	344,990	3,185,341	-	3,806,393	
Net book value	668,537	54,009	233,977	64,643	1,093,015	4,017,137	-	6,131,318	
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 Maryfield No. 91
Consolidated 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
Asset cost								Total
Opening asset costs	837,089	143,574	7,733,109	36,682	-	-	135,067	8,885,521
Additions during the year	13,064	-	1,305,405	-	-	-	-	1,318,469
Disposals and write-downs during the year	(3,981)	-	(262,298)	-	-	-	-	(266,279)
Closing asset costs	846,172	143,574	8,776,216	36,682	-	-	135,067	9,937,711
Accumulated amortization cost								
Opening accumulated amortization costs	32,852	92,526	3,556,031	3,099	-	-	77,620	3,762,128
Add: amortization taken	5,877	9,013	173,453	838	-	-	3,081	192,262
Less: accumulated amortization on disposals	(3,980)	-	(144,017)	-	-	-	-	(147,997)
Closing accumulated amortization costs	34,749	101,539	3,585,467	3,937	-	-	80,701	3,806,393
Net book value	811,423	42,035	5,190,749	32,745	-	-	54,366	6,131,318

Rural Municipality of Maryfield No. 91
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,611,923	115,886	2,727,809
APPROPRIATED RESERVES			
Capital expenditure	260,000	125,000	385,000
Future expenditure - road work	529,200	150,000	679,200
Road work - Boundary Road	5,000	-	5,000
Road identification - signs	20,000	-	20,000
Maryfield Clinic	2,000	-	2,000
Gravel crushing	350,800	100,000	450,800
RM office	100,000	100,000	200,000
Moosomin Fire Department	-	25,000	25,000
Municipal reserve	5,648	-	5,648
Bridge repair	20,000	-	20,000
Southeast Municipal Healthcare Corporation	40,219	255	40,474
Total Appropriated	1,332,867	500,255	1,833,122
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	5,123,393	1,007,925	6,131,318
Less: related debt	(284,032)	(772,606)	(1,056,638)
Net Investment in Tangible Capital Assets	4,839,361	235,319	5,074,680
Other	-	-	-
Total Accumulated Surplus	8,784,151	851,459	9,635,610

Rural Municipality of Maryfield No. 91
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	109,442,815	6,185,695	-	-	65,005,480	-	180,633,990
Regional park Assessment	-	-	-	-	-	-	-
Total assessment	109,442,815	6,185,695	-	-	65,005,480	-	180,633,990
Mill rate factor(s)	0.550	1.100	-	-	1.650	-	
Total base/minimum tax (generated for each property class)	-	-	-	-	49,200	-	49,200
Total municipal tax levy (include base and/or minimum tax and special levies)	632,032	71,445	-	-	1,175,420	-	1,878,897

MILL RATES:

Average municipal*
Average school*
Potash mill rate
Uniform municipal mill rate

MILLS

10.40
4.26
0.00
10.50

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

Rural Municipality of Maryfield No. 91
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Tyler Adamson	4,875	361	5,236
Jeffrey Chambers	5,250	580	5,830
Sheldon Clarke	4,650	618	5,268
Louis Hebert	900	95	995
Chad Lawless	3,350	389	3,739
Keith Raisbeck	3,000	240	3,240
Cameron Thompson	200	20	220
Robin Thompson	4,250	210	4,460
Tyler Van Eaton	6,200	472	6,672
Total	32,675	2,985	35,660