

**Village of Maryfield**  
**Consolidated Financial Statements**  
*December 31, 2021*

**Village of Maryfield**

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*For the year ended December 31, 2021*

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## Management's Responsibility

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To the Ratepayers of Village of Maryfield:

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

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

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

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

June 16, 2022



Mayor



Administrator

To the Councillors of Village of Maryfield:

### **Opinion**

We have audited the consolidated financial statements of Village 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 debt 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

June 16, 2022

*MNP LLP*


Chartered Professional Accountants

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

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and temporary investments (Note 2)	919,041	957,576
Taxes receivable - municipal (Note 3)	63,105	56,053
Other accounts receivable (Note 4)	86,612	60,127
Land for resale (Note 5)	-	-
Long-term investments	-	-
Other	-	-
<b>Total financial assets</b>	<b>1,068,758</b>	<b>1,073,756</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts payable	45,359	48,754
Deposits	23,782	21,822
Deferred revenue (Note 6)	5,000	55,017
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	1,141,937	1,239,782
Lease obligations	-	-
<b>Total liabilities</b>	<b>1,216,078</b>	<b>1,365,375</b>
<b>NET FINANCIAL DEBT</b>	<b>(147,320)</b>	<b>(291,619)</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 6, 7)	3,568,476	3,478,537
Prepayments and deferred charges	3,145	3,145
Inventories	-	-
Other	-	-
<b>Total non-financial assets</b>	<b>3,571,621</b>	<b>3,481,682</b>
<b>Accumulated surplus (Schedule 8)</b>	<b>3,424,301</b>	<b>3,190,063</b>

  
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**Mayor**

  
 \_\_\_\_\_  
**Administrator**

**Village of Maryfield**  
**Consolidated Statement of Operations**  
**For the year ended December 31, 2021**

Statement 2

	2021 Budget	2021	2020
<b>Revenues</b>			
Taxes and other unconditional revenue (Schedule 1)	478,250	491,667	502,748
Fees and charges (Schedule 4, 5)	320,140	320,507	423,817
Conditional grants (Schedule 4, 5)	2,370	52,390	-
Tangible capital asset sales - gain (Schedule 4, 5)	-	-	-
Land sales - gain (Schedule 4, 5)	-	-	2,000
Investment income and commissions (Schedule 4, 5)	3,180	1,067	2,988
Other revenues (Schedule 4, 5)	-	506	490
<b>Total revenues</b>	<b>803,940</b>	<b>866,137</b>	<b>932,043</b>
<b>Expenses</b>			
General government services (Schedule 3)	154,380	142,288	143,558
Protective services (Schedule 3)	42,900	42,329	37,770
Transportation services (Schedule 3)	370,500	113,832	117,225
Environmental and public health services (Schedule 3)	44,240	42,893	42,439
Planning and development services (Schedule 3)	200	150	1,434
Recreation and cultural services (Schedule 3)	26,550	20,809	25,954
Utility services (Schedule 3)	321,890	312,002	324,612
<b>Total expenses</b>	<b>960,660</b>	<b>674,303</b>	<b>692,992</b>
<b>Surplus (deficit) of revenues over expenses before other capital contributions</b>	<b>(156,720)</b>	<b>191,834</b>	<b>239,051</b>
Provincial/Federal capital grants and contributions (Schedule 4, 5)	20,500	42,404	30,798
<b>Surplus (deficit) of revenues over expenses</b>	<b>(136,220)</b>	<b>234,238</b>	<b>269,849</b>
<b>Accumulated surplus, beginning of year</b>	<b>3,190,063</b>	<b>3,190,063</b>	<b>2,920,214</b>
<b>Accumulated surplus, end of year</b>	<b>3,053,843</b>	<b>3,424,301</b>	<b>3,190,063</b>

**Village of Maryfield**  
**Consolidated Statement of Change in Net Financial Debt**  
**For the year ended December 31, 2021**

Statement 3

	<u>2021 Budget</u>	<u>2021</u>	<u>2020</u>
<b>Surplus (deficit)</b>	<b>(136,220)</b>	<b>234,238</b>	269,849
(Acquisition) of tangible capital assets	-	(211,403)	(125,143)
Amortization of tangible capital assets	<b>121,940</b>	<b>121,464</b>	121,947
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>121,940</b>	<b>(89,939)</b>	(3,196)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>-</b>	-
<b>Decrease (increase) in net financial debt</b>	<b>(14,280)</b>	<b>144,299</b>	266,653
<b>Net financial debt - beginning of year</b>	<b>(291,619)</b>	<b>(291,619)</b>	(558,272)
<b>Net financial debt - end of year</b>	<b>(305,899)</b>	<b>(147,320)</b>	(291,619)



**Village of Maryfield**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2021**

Statement 4

	<u>2021</u>	<u>2020</u>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	234,238	269,849
Amortization	121,464	121,947
Loss (gain) on disposal of tangible capital assets	-	-
	<u>355,702</u>	<u>391,796</u>
Change in assets/liabilities		
Taxes receivable - municipal	(7,052)	(560)
Other receivables	(26,485)	20,706
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(3,395)	(26,155)
Deposits	1,960	(555)
Deferred revenue	(50,017)	49,917
Other liabilities	-	-
Stock and supplies for use	-	-
Prepayments and deferred charges	-	-
Other	-	-
<b>Net cash from operations</b>	<u>270,713</u>	<u>435,149</u>
<b>Capital:</b>		
Acquisition of capital assets	(211,403)	(125,143)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Net cash (used for) capital</b>	<u>(211,403)</u>	<u>(125,143)</u>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Net cash from (used for) investing</b>	<u>-</u>	<u>-</u>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	(97,845)	(93,635)
Other financing	-	-
<b>Net cash (used for) financing</b>	<u>(97,845)</u>	<u>(93,635)</u>
<b>Increase (decrease) in cash resources</b>	<u>(38,535)</u>	<u>216,371</u>
<b>Cash and investments - beginning of year</b>	<u>957,576</u>	<u>741,205</u>
<b>Cash and investments - end of year</b>	<u>919,041</u>	<u>957,576</u>

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

**Village of Maryfield**  
**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 0.70% (2020 - 0.70%)

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 debt:** Net financial debt 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.

**Village of Maryfield**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**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 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. Water and sewer utility consumers are billed on a cyclical basis and may include estimates. Investment income is recognized as revenue when earned. Fees and charges income is recognized as revenue when received.

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

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

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

<u>Asset</u>	<u>Useful Life</u>
<i>General assets</i>	
<b>Land</b>	Indefinite
<b>Land improvements</b>	15 Years
<b>Buildings</b>	40 Years
<b>Vehicles and equipment</b>	
Vehicles	10 Years
Machinery and equipment	5 to 20 Years
<i>Infrastructure assets</i>	
<b>Infrastructure assets</b>	
Water and sewer	40 Years
Road network assets	15 to 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.

**Village of Maryfield**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**1. Significant accounting policies - continued**

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

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **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 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 materials and supplies are based on estimates of volume and quality. 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.

- q) **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.

- r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 13, 2021.

**Village of Maryfield**  
**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 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 arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

**Effective On or After April 1, 2023:**

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

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

**2. Cash and temporary investments**

	<u>2021</u>	<u>2020</u>
Cash	919,041	957,576
Temporary investments	-	-
<b>Total cash and temporary investments</b>	<u>919,041</u>	<u>957,576</u>

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

**Village of Maryfield**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**3. Taxes receivable - municipal**

	2021	2020
Municipal - Current	44,302	42,742
- Arrears	23,114	17,622
	<u>67,416</u>	<u>60,364</u>
- Less allowance for uncollectible	(4,311)	(4,311)
Total municipal taxes receivable	<u>63,105</u>	<u>56,053</u>
School - Current	5,543	4,812
- Arrears	1,946	1,436
Total school taxes receivable	<u>7,489</u>	<u>6,248</u>
Other	-	-
Total taxes and grants in lieu receivable	70,594	62,301
Deduct taxes receivable to be collected on behalf of other organizations	(7,489)	(6,248)
<b>Total taxes receivable - municipal</b>	<b><u>63,105</u></b>	<b><u>56,053</u></b>

**4. Other accounts receivable**

	2021	2020
Federal government	14,290	5,061
Provincial government	-	107
Local government	-	50
Utility	67,283	48,618
Trade	5,039	5,021
Other	-	1,270
Total other accounts receivable	<u>86,612</u>	<u>60,127</u>
Less allowance for uncollectible	-	-
<b>Net other accounts receivable</b>	<b><u>86,612</u></b>	<b><u>60,127</u></b>

**5. Land for resale**

	2021	2020
Tax title property	118,963	118,963
Allowance for market value adjustment	(107,688)	(107,688)
Deduct portion due to other tax authority	(11,275)	(11,275)
Net tax title property	<u>-</u>	<u>-</u>
Other land	-	-
Allowance for market value adjustment	-	-
Net other land	<u>-</u>	<u>-</u>
<b>Total land for resale</b>	<b><u>-</u></b>	<b><u>-</u></b>

**Village of Maryfield**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**6. Deferred revenue**

	<u>2021</u>	<u>2020</u>
St. David's Anglican Church grant	5,000	5,000
Municipal Economic Enhancement Program	-	50,017
<b>Deferred revenue</b>	<u><b>5,000</b></u>	<u><b>55,017</b></u>

**7. Long-term debt**

- a) The debt limit of the municipality is \$683,562 (2020 - \$698,195). 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). The Saskatchewan Municipal Board has approved debt in the amount of \$1,933,000.
- b) Debenture is with the Province of Saskatchewan. Repayable with at an interest rate of 4.70% (2020 - 4.70%) with annual payments of \$142,584 (2020 - \$142,584) payable on May 10th every year, maturing May 2031 (2020 - May 2031), unsecured. Future principal and interest payments are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Current Total</u>	<u>Prior year principal</u>
2021				86,032
2022	90,075	52,509	142,584	90,075
2023	94,309	48,275	142,584	94,309
2024	98,741	43,843	142,584	98,741
2025	103,382	39,202	142,584	103,382
2026	108,241	34,343	142,584	108,241
Thereafter	622,469	181,351	803,819	622,469
Balance	<u><b>1,117,217</b></u>	<u><b>399,523</b></u>	<u><b>1,516,740</b></u>	<u><b>1,203,249</b></u>

- c) Debenture is with the Province of Saskatchewan. Repayable with at an interest rate of 3.05% (2020 - 3.05%) with annual payments of \$12,928 (2020 - \$12,928) on May 10th every year, maturing March 2023 (2020 - March 2023), unsecured. Future principal and interest payments are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Current Total</u>	<u>Prior year principal</u>
2021				11,814
2022	12,174	754	12,928	12,174
2023	12,546	382	12,928	12,545
	<u><b>24,720</b></u>	<u><b>1,136</b></u>	<u><b>25,856</b></u>	<u><b>36,533</b></u>
<b>Total long term debt</b>	<u><b>1,141,937</b></u>	<u><b>400,659</b></u>	<u><b>1,542,596</b></u>	<u><b>1,239,782</b></u>

**8. 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 \$9,963 (2020 - \$11,174). 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.

**Village of Maryfield**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**9. 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.



Village of Maryfield

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy (Schedule 9)	387,970	388,527	405,716
Abatements and adjustments	(7,840)	(7,022)	(9,511)
Discount on current year taxes	(20,070)	(14,359)	(33,689)
<b>Net municipal taxes</b>	<b>360,060</b>	<b>367,146</b>	<b>362,516</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,050	6,051	6,611
Special tax levy	-	-	-
Other	-	-	-
<b>Total taxes</b>	<b>366,110</b>	<b>373,197</b>	<b>369,127</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (revenue sharing)	80,100	80,099	80,810
Organized hamlet	-	-	-
Other (safe restart)	-	-	20,760
<b>Total unconditional grants</b>	<b>80,100</b>	<b>80,099</b>	<b>101,570</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,070	1,500	2,074
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	1,500	2,373	1,500
Other	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other government transfers			
S.P.C. surcharge	22,000	27,283	22,004
SaskEnergy surcharge	6,470	7,215	6,473
Other	-	-	-
<b>Total grants in lieu of taxes</b>	<b>32,040</b>	<b>38,371</b>	<b>32,051</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>478,250</b>	<b>491,667</b>	<b>502,748</b>

**Village of Maryfield**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	500	155	241
- Other (tax certificates, business licenses, permits)	3,420	13,604	4,551
Total fees and charges	3,920	13,759	4,792
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	2,000
- Investment income and commissions	3,180	1,067	2,988
- Other (specify)	-	-	-
Total other segmented revenue	7,100	14,826	9,780
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	<b>7,100</b>	<b>14,826</b>	<b>9,780</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total general government services</b>	<b>7,100</b>	<b>14,826</b>	<b>9,780</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Local government	1,370	1,373	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	1,370	1,373	-
<b>Total operating</b>	<b>1,370</b>	<b>1,373</b>	<b>-</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total protective services</b>	<b>1,370</b>	<b>1,373</b>	<b>-</b>

Village of Maryfield  
Consolidated Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	8,085
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	8,085
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	8,085
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	-
- MEEP	-	50,017	-
- Other (specify)	-	-	-
Total conditional grants	-	50,017	-
<b>Total operating</b>	-	50,017	8,085
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total transportation services</b>	-	50,017	8,085
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	44,970	43,964	44,965
- Other - cemetery	1,500	2,000	800
Total fees and charges	46,470	45,964	45,765
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Southeast Municipal Healthcare Corp)	-	506	490
Total other segmented revenue	46,470	46,470	46,255
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	46,470	46,470	46,255
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total environmental and public health services</b>	46,470	46,470	46,255

**Village of Maryfield**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

Schedule 2 - 3

<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Maintenance and development charges	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other municipal reserve	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total planning and development services</b>	-	-	-

<b>RECREATION AND CULTURAL SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other - campground/donations	<b>600</b>	<b>795</b>	98,616
Total fees and charges	<b>600</b>	<b>795</b>	98,616
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<b>600</b>	<b>795</b>	98,616
Conditional grants			
- Student employment	-	-	-
- Local government	<b>1,000</b>	<b>1,000</b>	-
- Donations	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<b>1,000</b>	<b>1,000</b>	-
<b>Total operating</b>	<b>1,600</b>	<b>1,795</b>	98,616
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (auditorium)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total recreation and cultural services</b>	<b>1,600</b>	<b>1,795</b>	98,616

**Village of Maryfield**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

Schedule 2 - 4

<b>UTILITY SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Water	<b>196,950</b>	<b>187,293</b>	194,357
- Sewer	<b>71,630</b>	<b>72,116</b>	71,632
- Other (administrative fees, connection fees)	<b>570</b>	<b>580</b>	570
Total fees and charges	<b>269,150</b>	<b>259,989</b>	266,559
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<b>269,150</b>	<b>259,989</b>	266,559
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	<b>269,150</b>	<b>259,989</b>	266,559
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	<b>20,500</b>	<b>42,404</b>	30,798
- ICIP	-	-	-
- New Building Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund (CWWF)	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>20,500</b>	<b>42,404</b>	30,798
<b>Total Utility Services</b>	<b>289,650</b>	<b>302,393</b>	297,357
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>346,190</b>	<b>416,874</b>	460,093

<b>SUMMARY</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Total other segmented revenue	<b>323,320</b>	<b>322,080</b>	429,295
Total conditional grants	<b>2,370</b>	<b>52,390</b>	-
Total capital grants and contributions	<b>20,500</b>	<b>42,404</b>	30,798
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>346,190</b>	<b>416,874</b>	460,093

Village of Maryfield

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 1

<b>GENERAL GOVERNMENT SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Council remuneration and travel	8,550	7,575	8,550
Wages and benefits	48,270	48,031	64,547
Professional/contractual services	57,400	61,815	52,590
Utilities	6,750	5,955	6,540
Maintenance, materials and supplies	18,500	14,810	8,947
Grants and contributions - operating	5,250	2,000	400
- capital	-	-	-
Amortization	810	1,274	821
Interest	850	828	832
Allowance for uncollectibles	8,000	-	321
Other	-	-	10
<b>Total government services</b>	<b>154,380</b>	<b>142,288</b>	<b>143,558</b>
<b>PROTECTIVE SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/contractual services	17,000	17,211	16,761
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
<b>Fire protections</b>			
Wages and benefits	-	-	-
Professional/contractual services	7,400	7,018	2,724
Utilities	2,080	1,884	1,998
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	3,500	3,500	3,500
- capital	-	-	-
Amortization	11,600	11,602	11,602
Interest	1,320	1,114	1,185
Other (specify)	-	-	-
<b>Total protective services</b>	<b>42,900</b>	<b>42,329</b>	<b>37,770</b>
<b>TRANSPORTATION SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	42,150	49,625	39,684
Professional/contractual Services	259,640	11,340	17,199
Utilities	14,280	11,163	14,082
Maintenance, materials, and supplies	23,000	24,078	18,357
Gravel	15,000	2,134	11,475
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	16,430	15,492	16,428
Interest	-	-	-
Other (specify)	-	-	-
<b>Total transportation services</b>	<b>370,500</b>	<b>113,832</b>	<b>117,225</b>

Village of Maryfield

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	-	-	-
Professional/contractual services	39,720	39,024	39,105
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public health	2,540	2,034	1,348
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	180	176	176
Interest	-	-	-
Other (housing, nursing home/SE Municipal Healthcare)	1,800	1,659	1,810
<b>Total environmental and public health services</b>	<b>44,240</b>	<b>42,893</b>	<b>42,439</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	-	-	-
Professional/contractual services	200	150	1,434
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
<b>Total planning and development services</b>	<b>200</b>	<b>150</b>	<b>1,434</b>

<b>RECREATION AND CULTURAL SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	-	-	-
Professional/contractual services	130	209	130
Utilities	15,000	9,143	13,963
Maintenance, materials and supplies	500	529	937
Grants and contributions - operating	6,470	6,476	6,472
- capital	-	-	-
Amortization	4,450	4,452	4,452
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total recreation and cultural services</b>	<b>26,550</b>	<b>20,809</b>	<b>25,954</b>

**Village of Maryfield**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2021**

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	<b>62,970</b>	<b>65,856</b>	67,371
Professional/contractual services	<b>34,920</b>	<b>29,955</b>	38,203
Utilities	<b>68,600</b>	<b>63,994</b>	65,382
Maintenance, materials and supplies	<b>9,000</b>	<b>10,067</b>	7,260
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	<b>88,470</b>	<b>88,468</b>	88,468
Interest	<b>57,930</b>	<b>53,662</b>	57,928
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total utility services</b>	<b>321,890</b>	<b>312,002</b>	324,612
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>960,660</b>	<b>674,303</b>	692,992



**Village of Maryfield**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2021**

Schedule 4

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and charges	13,759	-	-	45,964	-	795	259,989	<b>320,507</b>
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income and commissions	1,067	-	-	-	-	-	-	<b>1,067</b>
Other revenues	-	-	-	506	-	-	-	<b>506</b>
Grants - conditional	-	1,373	50,017	-	-	1,000	-	<b>52,390</b>
- capital	-	-	-	-	-	-	42,404	<b>42,404</b>
<b>Total revenues</b>	<b>14,826</b>	<b>1,373</b>	<b>50,017</b>	<b>46,470</b>	<b>-</b>	<b>1,795</b>	<b>302,393</b>	<b>416,874</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	55,606	-	49,625	-	-	-	65,856	<b>171,087</b>
Professional/contractual services	61,815	24,229	11,340	39,024	150	209	29,955	<b>166,722</b>
Utilities	5,955	1,884	11,163	-	-	9,143	63,994	<b>92,139</b>
Maintenance materials and supplies	14,810	-	26,212	-	-	529	10,067	<b>51,618</b>
Grants and contributions	2,000	3,500	-	2,034	-	6,476	-	<b>14,010</b>
Amortization	1,274	11,602	15,492	176	-	4,452	88,468	<b>121,464</b>
Interest	828	1,114	-	-	-	-	53,662	<b>55,604</b>
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	1,659	-	-	-	<b>1,659</b>
<b>Total expenses</b>	<b>142,288</b>	<b>42,329</b>	<b>113,832</b>	<b>42,893</b>	<b>150</b>	<b>20,809</b>	<b>312,002</b>	<b>674,303</b>
<b>Surplus (deficit) by function</b>	<b>(127,462)</b>	<b>(40,956)</b>	<b>(63,815)</b>	<b>3,577</b>	<b>(150)</b>	<b>(19,014)</b>	<b>(9,609)</b>	<b>(257,429)</b>
Taxation and other unconditional revenue (Schedule 1)								<b>491,667</b>
<b>Net surplus</b>								<b>234,238</b>

Village of Maryfield  
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
<b>Revenues (Schedule 2)</b>								
Fees and charges	4,792	-	8,085	45,765	-	98,616	266,559	<b>423,817</b>
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	2,000	-	-	-	-	-	-	<b>2,000</b>
Investment income and commissions	2,988	-	-	-	-	-	-	<b>2,988</b>
Other revenues	-	-	-	490	-	-	-	<b>490</b>
Grants - conditional	-	-	-	-	-	-	-	-
- capital	-	-	-	-	-	-	30,798	<b>30,798</b>
<b>Total revenues</b>	<b>9,780</b>	<b>-</b>	<b>8,085</b>	<b>46,255</b>	<b>-</b>	<b>98,616</b>	<b>297,357</b>	<b>460,093</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	73,097	-	39,684	-	-	-	67,371	<b>180,152</b>
Professional/Contractual services (Note 8)	52,590	19,485	17,199	39,105	1,434	130	38,203	<b>168,146</b>
Utilities	6,540	1,998	14,082	-	-	13,963	65,382	<b>101,965</b>
Maintenance materials and supplies	8,947	-	29,832	-	-	937	7,260	<b>46,976</b>
Grants and contributions	400	3,500	-	1,348	-	6,472	-	<b>11,720</b>
Amortization	821	11,602	16,428	176	-	4,452	88,468	<b>121,947</b>
Interest	832	1,185	-	-	-	-	57,928	<b>59,945</b>
Allowance for uncollectibles	321	-	-	-	-	-	-	<b>321</b>
Other	10	-	-	1,810	-	-	-	<b>1,820</b>
<b>Total expenses</b>	<b>143,558</b>	<b>37,770</b>	<b>117,225</b>	<b>42,439</b>	<b>1,434</b>	<b>25,954</b>	<b>324,612</b>	<b>692,992</b>
<b>Surplus (deficit) by function</b>	<b>(133,778)</b>	<b>(37,770)</b>	<b>(109,140)</b>	<b>3,816</b>	<b>(1,434)</b>	<b>72,662</b>	<b>(27,255)</b>	<b>(232,899)</b>
Taxation and other unconditional revenue (Schedule 1)								<b>502,748</b>
<b>Net surplus</b>								<b>269,849</b>

Village of Maryfield  
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	Total	Total	
	Land	Buildings	Vehicles	Machinery & Equipment	Linear assets				
	Land Improvements								
<b>Asset cost</b>									
Opening asset costs	84,782	-	2,470,057	-	332,298	2,857,562	109,051	5,853,750	5,728,607
Additions during the year	-	-	-	-	-	211,403	-	211,403	125,143
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>84,782</b>	<b>-</b>	<b>2,470,057</b>	<b>-</b>	<b>332,298</b>	<b>3,068,965</b>	<b>109,051</b>	<b>6,065,153</b>	5,853,750
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	-	857,234	-	122,850	1,395,129	-	2,375,213	2,253,266
Add: amortization taken	-	-	53,806	-	15,522	52,136	-	121,464	121,947
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<b>-</b>	<b>-</b>	<b>911,040</b>	<b>-</b>	<b>138,372</b>	<b>1,447,265</b>	<b>-</b>	<b>2,496,677</b>	2,375,213
<b>Net book value</b>	<b>84,782</b>	<b>-</b>	<b>1,559,017</b>	<b>-</b>	<b>193,926</b>	<b>1,621,700</b>	<b>109,051</b>	<b>3,568,476</b>	3,478,537
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	\$	-							

Village of Maryfield  
Consolidated Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset cost</b>									
Opening asset costs	124,737	375,125	1,232,348	8,361	-	402,244	3,710,935	<b>5,853,750</b>	5,728,607
Additions during the year	-	-	211,403	-	-	-	-	<b>211,403</b>	125,143
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>124,737</b>	<b>375,125</b>	<b>1,443,751</b>	<b>8,361</b>	<b>-</b>	<b>402,244</b>	<b>3,710,935</b>	<b>6,065,153</b>	5,853,750
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	24,691	228,513	960,823	651	-	181,072	979,463	<b>2,375,213</b>	2,253,266
Add: amortization taken	1,274	11,602	15,492	176	-	4,452	88,468	<b>121,464</b>	121,947
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<b>25,965</b>	<b>240,115</b>	<b>976,315</b>	<b>827</b>	<b>-</b>	<b>185,524</b>	<b>1,067,931</b>	<b>2,496,677</b>	2,375,213
<b>Net book value</b>	<b>98,772</b>	<b>135,010</b>	<b>467,436</b>	<b>7,534</b>	<b>-</b>	<b>216,720</b>	<b>2,643,004</b>	<b>3,568,476</b>	3,478,537

**Village of Maryfield**  
**Consolidated Schedule of Accumulated Surplus**  
**For the year ended December 31, 2021**

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	742,845	46,409	<b>789,254</b>
<b>APPROPRIATED RESERVES</b>			
Future expenditures	200,000	-	<b>200,000</b>
Public reserve	-	-	-
Capital trust	-	-	-
Utility	-	-	-
Southeast Municipal Healthcare Corporation	8,463	45	<b>8,508</b>
Other	-	-	-
<b>Total appropriated</b>	<b>208,463</b>	<b>45</b>	<b>208,508</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
<b>Total hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	3,478,537	89,939	<b>3,568,476</b>
Less: related debt	(1,239,782)	97,845	<b>(1,141,937)</b>
<b>Net investment in tangible capital assets</b>	<b>2,238,755</b>	<b>187,784</b>	<b>2,426,539</b>
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total accumulated surplus</b>	<b>3,190,063</b>	<b>234,238</b>	<b>3,424,301</b>

**Village of Maryfield**  
**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)	
<b>Taxable assessment</b>	79,640	13,824,080	-	-	3,135,435	-	17,039,155
<b>Regional park assessment</b>	-	-	-	-	-	-	-
<b>Total assessment</b>	79,640	13,824,080	-	-	3,135,435	-	17,039,155
<b>Mill rate factor(s)</b>	1.50	1.30	-	-	3.30	-	
<b>Total base/minimum tax</b> (generated for each property class)	-	201,000	-	-	28,500	-	229,500
<b>Total municipal tax levy</b> (include base and/or minimum tax and special levies)	1,135	276,426	-	-	110,966	-	388,527

**MILL RATES:**

**MILLS**

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

22.80
5.21
-
9.50

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

**Village of Maryfield  
Schedule of Council Remuneration  
For the year ended December 31, 2021**

Schedule 10

	<b>Name Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Scott Eklund	1,875	-	1,875
Charles Dodsworth	1,400	-	1,400
Valerie Fouillard	1,400	-	1,400
Laura Low	1,500	-	1,500
Tavis Veysey	1,400	-	1,400
<b>Total</b>	<b>7,575</b>	<b>-</b>	<b>7,575</b>