

**RURAL MUNICIPALITY OF TULLYMET NO. 216  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2021**

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## **Management's Responsibility**

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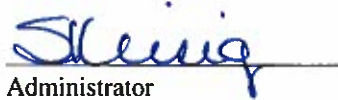
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

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

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

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

  
Reeve

  
Administrator

**INDEPENDENT AUDITORS' REPORT**

To: The Reeve and Council  
Rural Municipality of Tullymet No. 216

***Opinion***

We have audited the financial statements of Rural Municipality of Tullymet No. 216 (the Municipality) which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

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

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

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

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

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

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

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

Continued on the next page...

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

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

*Miller Moar Grodecki Krelewich & Chorney*

MILLER MOAR GRODECKI KRELEWICH & CHORNEY  
Chartered Professional Accountants

Melville, Saskatchewan  
March 1, 2022

**Rural Municipality of Tullymet No. 216**  
**Statement of Financial Position**  
**As at December 31, 2021**

	2021	Statement 1 2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	1,376,993	1,279,222
Taxes Receivable - Municipal (Note 3)	22,465	18,088
Other Accounts Receivable (Note 4)	25,429	19,248
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	60,535	56,463
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>1,485,422</b>	<b>1,373,021</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	57,340	35,834
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>57,340</b>	<b>35,834</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,428,082</b>	<b>1,337,187</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,341,349	1,370,113
Prepayments and Deferred Charges	60	306
Stock and Supplies	32,122	20,116
Other (Note 8)	100	100
<b>Total Non-Financial Assets</b>	<b>1,373,631</b>	<b>1,390,635</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>2,801,713</b>	<b>2,727,822</b>

Contingent Liabilities (Note 9)

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

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Statement of Operations**  
**As at December 31, 2021**

Statement 2  
2020

	2021 Budget	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	896,062	895,282	863,330
Fees and Charges (Schedule 4, 5)	17,900	16,840	9,329
Conditional Grants (Schedule 4, 5)	37,000	37,633	37,347
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	45,398	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,200	8,982	10,721
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>957,162</b>	<b>1,004,135</b>	<b>920,727</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	146,115	140,569	143,048
Protective Services (Schedule 3)	19,400	19,802	19,293
Transportation Services (Schedule 3)	643,250	760,739	764,381
Environmental and Public Health Services (Schedule 3)	21,550	21,974	5,500
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	11,700	11,530	11,957
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>842,015</b>	<b>954,614</b>	<b>944,179</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>115,147</b>	<b>49,521</b>	<b>(23,452)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,500	24,370	46,446
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>127,647</b>	<b>73,891</b>	<b>22,994</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>2,727,822</b>	<b>2,727,822</b>	<b>2,704,828</b>
<b>Accumulated Surplus, End of Year</b>	<b>2,855,469</b>	<b>2,801,713</b>	<b>2,727,822</b>

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

**Rural Municipality of Tullymet No. 216**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

	2021 Budget	2021	Statement 3 2020
<b>Surplus (Deficit) of Revenues over Expenses</b>	127,647	73,891	22,994
(Acquisition) of tangible capital assets	-	(258,391)	-
Amortization of tangible capital assets	-	196,553	190,792
Proceeds on disposal of tangible capital assets	-	136,000	-
Loss (gain) on the disposal of tangible capital assets	-	(45,398)	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	28,764	190,792
(Acquisition) of supplies inventories	-	(32,122)	(20,116)
(Acquisition) of prepaid expense	-	(160)	(406)
Consumption of supplies inventory	-	20,116	25,796
Use of prepaid expense	-	406	451
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	(11,760)	5,725
<b>Increase/Decrease in Net Financial Assets</b>	127,647	90,895	219,511
<b>Net Financial Assets - Beginning of Year</b>	1,337,187	1,337,187	1,117,676
<b>Net Financial Assets - End of Year</b>	1,464,834	1,428,082	1,337,187

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



**Rural Municipality of Tullymet No. 216**  
**Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

**2021**                      **2020**

**Cash provided by (used for) the following activities**

**Operating:**

Surplus (Deficit) of Revenues over Expenses	73,891	22,994
Amortization	196,553	190,792
Loss (gain) on disposal of tangible capital assets	(45,398)	-
	<u>225,046</u>	<u>213,786</u>

**Change in assets/liabilities**

Taxes Receivable - Municipal	(4,377)	6,443
Other Receivables	(6,181)	(3,323)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	21,506	31,787
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(12,006)	5,680
Prepayments and Deferred Charges	246	45
Other	-	-

<b>Cash provided by operating transactions</b>	<b>224,234</b>	<b>254,418</b>
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**Capital:**

Acquisition of capital assets	(258,391)	-
Proceeds from the disposal of capital assets	136,000	-
Other capital	-	-

<b>Cash applied to capital transactions</b>	<b>(122,391)</b>	<b>-</b>
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**Investing:**

Long-term investments	(4,072)	(3,086)
Other investments	-	-

<b>Cash provided by (applied to) investing transactions</b>	<b>(4,072)</b>	<b>(3,086)</b>
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**Financing:**

Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-

<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
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<b>Change in Cash and Temporary Investments during the year</b>	<b>97,771</b>	<b>251,332</b>
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<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,279,222</b>	<b>1,027,890</b>
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<b>Cash and Temporary Investments - End of Year</b>	<b>1,376,993</b>	<b>1,279,222</b>
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*The accompanying notes and schedules are an integral part of these statements.*

**Rural Municipality of Tullymet No. 216**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies**

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

**Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements 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. There are no entities consolidated in these financial statements:
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
  - a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

**Rural Municipality of Tullymet No. 216**

**Notes to the Financial Statements**

**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

- m) **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.
- n) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

**Rural Municipality of Tullymet No. 216**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies - continued**

- o) **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.

- p) **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.

- q) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 2, 2021.

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

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

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

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

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

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

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

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

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

**Rural Municipality of Tullymet No. 216**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	196,124	125,684
Temporary Investments	1,180,869	1,153,538
<b>Total Cash and Temporary Investments</b>	<b>1,376,993</b>	<b>1,279,222</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	16,184	15,404
- Arrears	6,281	2,684
	22,465	18,088
- Less Allowance for Uncollectible	-	-
<b>Total municipal taxes receivable</b>	<b>22,465</b>	<b>18,088</b>
School - Current	4,093	3,132
- Arrears	1,283	1,459
<b>Total school taxes receivable</b>	<b>5,376</b>	<b>4,591</b>
Other - Hail Insurance	2,322	1,642
<b>Total taxes and grants in lieu receivable</b>	<b>30,163</b>	<b>24,321</b>
Deduct taxes receivable to be collected on behalf of other organizations	(7,698)	(6,233)
<b>Total Taxes Receivable - Municipal</b>	<b>22,465</b>	<b>18,088</b>

**4. Other Accounts Receivable**

	2021	2020
Federal Government	23,121	18,771
Provincial Government	-	-
Local Government	150	-
Utility	-	-
Trade	2,158	477
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>25,429</b>	<b>19,248</b>
Less: Allowance for Uncollectible	-	-
<b>Net Other Accounts Receivable</b>	<b>25,429</b>	<b>19,248</b>

**Rural Municipality of Tullymet No. 216**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**5. Land for Resale**

	2021	2020
Tax Title Property	82	82
Allowance for market value adjustment	(82)	(82)
Net Tax Title Property	-	-
Other Land		-
Allowance for market value adjustment		-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	60,535	56,463

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

**7. Long-Term Debt**

The debt limit of the municipality is \$ 545,143. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

**8. Other Non-Financial Assets**

	2021	2020
Co-op Equity Patronage	100	100

**9. 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.

**Rural Municipality of Tullymet No. 216**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**10. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The municipality's contributions are expensed when due.

Details of the MEPP are as follows:	<b>2021</b>	<b>2020</b>
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$15,511	\$14,668
Municipal contributions for the year	\$15,511	\$14,668
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$3,221,426	\$2,819,222
Plan Liabilities (in thousands)	\$2,382,526	\$2,160,754
Plan Surplus (in thousands)	\$838,900	\$658,468

**11. Risk Management**

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

**a) Credit Risk**

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

**b) Liquidity Risk**

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

**c) Market Risk**

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

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

- holding cash in an account at a Canadian bank, denominated in Canadian currency

**12. Budget Figures**

The budget was approved by Council on March 2, 2021. The budget figures, which have not been audited, presented in these financial statements have been adjusted to conform to public Sector Accounting Standards, as follows:

	<b>2021</b>
Budgeted surplus approved by council	2,647
Add: Reserve transfers	125,000
	-
Budgeted surplus per Statement of Operations	<b>127,647</b>

**Rural Municipality of Tullymet No. 216**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	619,662	619,543	572,422
Abatements and adjustments	-	(428)	(1,129)
Discount on current year taxes	(23,000)	(26,124)	(23,206)
<b>Net Municipal Taxes</b>	<b>596,662</b>	<b>592,991</b>	<b>548,087</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,000	1,791	2,180
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>597,662</b>	<b>594,782</b>	<b>550,267</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	275,000	274,603	277,778
Covid Safe Restart Program	-	-	11,931
<b>Total Unconditional Grants</b>	<b>275,000</b>	<b>274,603</b>	<b>289,709</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,085	2,720	2,057
Sask Environment	315	320	315
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	21,000	21,907	20,982
Other	-	950	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>23,400</b>	<b>25,897</b>	<b>23,354</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>896,062</b>	<b>895,282</b>	<b>863,330</b>

See Accompanying Notes



**Rural Municipality of Tullymet No. 216**  
**Schedule of Operating and Capital Revenue by Function**  
**As at 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	240	597
- Other	-	-	-
Total Fees and Charges	500	240	597
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,200	8,982	10,721
- Other	-	-	-
Total Other Segmented Revenue	6,700	9,222	11,318
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>6,700</b>	<b>9,222</b>	<b>11,318</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program (ICIP)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>6,700</b>	<b>9,222</b>	<b>11,318</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program (ICIP)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Schedule of Operating and Capital Revenue by Function**  
**As at 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	500	1,350	150
- Sales of supplies	1,100	259	1,100
- Road Maintenance and Restoration Agreements	6,000	6,066	7,482
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	7,600	7,675	8,732
- Tangible capital asset sales - gain (loss)	-	45,398	-
- Other	-	-	-
Total Other Segmented Revenue	7,600	53,073	8,732
Conditional Grants			
- RIRG - Clearing the Path	32,500	32,760	32,760
- Student Employment	-	-	-
- SARM beaver and pest control	4,500	4,873	4,587
Total Conditional Grants	37,000	37,633	37,347
<b>Total Operating</b>	<b>44,600</b>	<b>90,706</b>	<b>46,079</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	12,500	24,370	17,700
- Municipal Economic Enhancement Program	-	-	28,746
- RIRG (CTP, Bridge and Large Culver, Road Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>12,500</b>	<b>24,370</b>	<b>46,446</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>57,100</b>	<b>115,076</b>	<b>92,525</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	9,800	8,925	-
- Other	-	-	-
Total Fees and Charges	9,800	8,925	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	9,800	8,925	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>9,800</b>	<b>8,925</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program (ICIP)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>9,800</b>	<b>8,925</b>	<b>-</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program (ICIP)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program (ICIP)	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	-	-

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>73,600</b>	<b>133,223</b>	<b>103,843</b>

**SUMMARY**

Total Other Segmented Revenue	24,100	71,220	20,050
Total Conditional Grants	37,000	37,633	37,347
Total Capital Grants and Contributions	12,500	24,370	46,446
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>73,600</b>	<b>133,223</b>	<b>103,843</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - I

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	24,900	19,048	22,334
Wages and benefits	82,400	81,665	78,713
Professional/Contractual services	26,600	27,947	26,635
Utilities	6,650	5,918	6,134
Maintenance, materials and supplies	5,500	2,622	5,178
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,357	4,042
Interest	65	12	12
Allowance for uncollectible	-	-	-
Other	-	-	-
<b>General Government Services</b>	<b>146,115</b>	<b>140,569</b>	<b>143,048</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>146,115</b>	<b>140,569</b>	<b>143,048</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	9,700	9,892	9,633
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	9,700	9,910	9,660
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

<b>Protective Services</b>	<b>19,400</b>	<b>19,802</b>	<b>19,293</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>19,400</b>	<b>19,802</b>	<b>19,293</b>

**TRANSPORTATION SERVICES**

Council remuneration and travel	3,500	2,403	3,439
Wages and benefits	121,550	125,336	118,674
Professional/Contractual Services	230,500	173,043	223,063
Utilities	5,700	4,825	5,223
Maintenance, materials, and supplies	82,000	77,679	76,140
Gravel	200,000	184,257	151,092
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	193,196	186,750
Interest	-	-	-
Other	-	-	-

<b>Transportation Services</b>	<b>643,250</b>	<b>760,739</b>	<b>764,381</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>643,250</b>	<b>760,739</b>	<b>764,381</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	21,550	21,974	5,500
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Environmental and Public Health Services</b>	<b>21,550</b>	<b>21,974</b>	<b>5,500</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>21,550</b>	<b>21,974</b>	<b>5,500</b>

**PLANNING AND DEVELOPMENT SERVICES**

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

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	2,600	2,690	2,640
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	9,100	8,840	9,317
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>11,700</b>	<b>11,530</b>	<b>11,957</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>11,700</b>	<b>11,530</b>	<b>11,957</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
<b>Utility Services</b>	-	-	-
<b>Restructuring</b>	-	-	-
<b>Total Utility Services</b>	-	-	-
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>842,015</b>	 <b>954,614</b>	 <b>944,179</b>

See Accompanying Notes

Rural Municipality of Tullymet No. 216  
Schedule of Segment Disclosure by Function  
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	240	-	7,675	8,925	-	-	-	16,840
Tangible Capital Asset Sales - Gain	-	-	45,398	-	-	-	-	45,398
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,982	-	-	-	-	-	-	8,982
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	37,633	-	-	-	-	37,633
- Capital	-	-	24,370	-	-	-	-	24,370
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>9,222</b>	<b>-</b>	<b>115,076</b>	<b>8,925</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133,223</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	100,713	-	127,739	-	-	-	-	228,452
Professional/ Contractual Services	27,947	9,892	173,043	21,974	-	2,690	-	235,546
Utilities	5,918	-	4,825	-	-	-	-	10,743
Maintenance Materials and Supplies	2,622	-	261,936	-	-	-	-	264,558
Grants and Contributions	-	9,910	-	-	-	8,840	-	18,750
Amortization	3,357	-	193,196	-	-	-	-	196,553
Interest	12	-	-	-	-	-	-	12
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>140,569</b>	<b>19,802</b>	<b>760,739</b>	<b>21,974</b>	<b>-</b>	<b>11,530</b>	<b>-</b>	<b>954,614</b>
<b>Surplus (Deficit) by Function</b>	<b>(131,347)</b>	<b>(19,802)</b>	<b>(645,663)</b>	<b>(13,049)</b>	<b>-</b>	<b>(11,530)</b>	<b>-</b>	<b>(821,391)</b>

Taxes and other unconditional revenue (Schedule 1)

895,282

**Net Surplus (Deficit)**

**73,891**

See Accompanying Notes



**Rural Municipality of Tullymet No. 216**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	597	-	8,732	-	-	-	-	9,329
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	10,721	-	-	-	-	-	-	10,721
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	37,347	-	-	-	-	37,347
- Capital	-	-	46,446	-	-	-	-	46,446
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>11,318</b>	<b>-</b>	<b>92,525</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,843</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	101,047	-	122,113	-	-	-	-	223,160
Professional/ Contractual Services	26,635	9,633	223,063	5,500	-	2,640	-	267,471
Utilities	6,134	-	5,223	-	-	-	-	11,357
Maintenance Materials and Supplies	5,178	-	227,232	-	-	-	-	232,410
Grants and Contributions	-	9,660	-	-	-	9,317	-	18,977
Amortization	4,042	-	186,750	-	-	-	-	190,792
Interest	12	-	-	-	-	-	-	12
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>143,048</b>	<b>19,293</b>	<b>764,381</b>	<b>5,500</b>	<b>-</b>	<b>11,957</b>	<b>-</b>	<b>944,179</b>
<b>Surplus (Deficit) by Function</b>	<b>(131,730)</b>	<b>(19,293)</b>	<b>(671,856)</b>	<b>(5,500)</b>	<b>-</b>	<b>(11,957)</b>	<b>-</b>	<b>(840,336)</b>

Taxes and other unconditional revenue (Schedule 1)

863,330

**Net Surplus (Deficit)**

**22,994**

See Accompanying Notes

Rural Municipality of Tullymet No. 216  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	
Assets	Asset cost								
	Opening Asset costs	-	-	217,097	-	632,643	4,623,255	-	5,472,995
	Additions during the year	-	-	-	-	258,391	-	-	258,391
	Disposals and write-downs during the year	-	-	-	-	(196,911)	-	-	(196,911)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	-	-	<b>217,097</b>	-	<b>694,123</b>	<b>4,623,255</b>	-	<b>5,534,475</b>
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	70,049	-	283,510	3,749,323	-	4,102,882
	Add: Amortization taken	-	-	5,427	-	116,558	74,568	-	196,553
	Less: Accumulated amortization on disposals	-	-	-	-	(106,309)	-	-	(106,309)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	-	-	<b>75,476</b>	-	<b>293,759</b>	<b>3,823,891</b>	-	<b>4,193,126</b>
<b>Net Book Value</b>		-	-	<b>141,621</b>	-	<b>400,364</b>	<b>799,364</b>	-	<b>1,341,349</b>
									<b>1,370,113</b>

**Rural Municipality of Tullymet No. 216**  
**Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2021**

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Assets</b>	<b>Asset cost</b>								
	Opening Asset costs	137,708	-	5,335,287	-	-	-	-	5,472,995
	Additions during the year	-	-	258,391	-	-	-	-	258,391
	Disposals and write-downs during the year	-	-	(196,911)	-	-	-	-	(196,911)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>137,708</b>	<b>-</b>	<b>5,396,767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,534,475</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>								
	Opening Accumulated Amortization Costs	40,348	-	4,062,534	-	-	-	-	4,102,882
	Add: Amortization taken	3,357	-	193,196	-	-	-	-	196,553
	Less: Accumulated amortization on disposals	-	-	(106,309)	-	-	-	-	(106,309)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		<b>43,705</b>	<b>-</b>	<b>4,149,421</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,193,126</b>
<b>Net Book Value</b>		<b>94,003</b>	<b>-</b>	<b>1,247,346</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,341,349</b>
									<b>1,370,113</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2021**

	2020	Changes	Schedule 8 2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,052,500</b>	<b>40,237</b>	<b>1,092,737</b>
<b>APPROPRIATED RESERVES</b>			
Tractor	128,746	(16,654)	112,092
SARM Insurance	56,463	4,072	60,535
Grader	120,000	60,000	180,000
Future Roadwork	-	15,000	15,000
Other	-	-	-
<b>Total Appropriated</b>	<b>305,209</b>	<b>62,418</b>	<b>367,627</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	1,370,113	(28,764)	1,341,349
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,370,113</b>	<b>(28,764)</b>	<b>1,341,349</b>
<b>Total Accumulated Surplus</b>	<b>2,727,822</b>	<b>73,891</b>	<b>2,801,713</b>

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	87,008,190	1,896,880	-	-	3,015,264	-	91,920,334
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							91,920,334
<b>Mill Rate Factor(s)</b>	1.0000	2.0000	-	-	2.5000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	-	-	-	-		-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	548,152	23,901	-	-	47,490		619,543

MILL RATES:	MILLS
Average Municipal*	6.74
Average School*	1.60
Uniform Municipal Mill Rate	6.30

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

See Accompanying Notes

**Rural Municipality of Tullymet No. 216**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Aaron Keisig	4,583	95	4,678
Councillor	Jay Dixon	1,975	336	2,311
Councillor	Brent Buium	2,300	351	2,651
Councillor	Sam Filarchuk	2,012	374	2,386
Councillor	Larry Bryck	2,800	408	3,208
Councillor	Christine Petrichuk	2,838	758	3,596
	Other council expenses		2,621	2,621
<b>Total</b>		<b>16,508</b>	<b>4,943</b>	<b>21,451</b>

See Accompanying Notes