

**Rural Municipality of Maryfield No. 91**

**Consolidated Financial Statements**

*December 31, 2019*

# Rural Municipality of Maryfield No. 91

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*For the year ended December 31, 2019*

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## Management's Responsibility

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

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

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

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

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

March 5, 2020



Reeve

  
Administrator

## **Independent Auditors' Report**

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

### **Opinion**

We have audited the consolidated financial statements of Rural Municipality of Maryfield (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations, accumulated surplus, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2019, 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

March 5, 2020

*MNP LLP*

Chartered Professional Accountants

Rural Municipality of Maryfield No. 91  
 Consolidated Statement of Financial Position  
 As at December 31, 2019

Statement 1

	2019	2018
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and temporary investments (Note 2)	2,874,900	2,224,229
Taxes receivable - municipal (Note 3)	52,762	44,291
Other accounts receivable (Note 4)	95,626	61,468
Land for resale (Note 5)	-	-
Long-term investments (Note 6)	63,295	57,388
Other	-	-
<b>Total financial assets</b>	<b>3,086,583</b>	<b>2,387,376</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts payable	31,157	28,542
Accrued liabilities payable	-	-
Deposits (Note 7)	600	700
Deferred revenue	-	-
Accrued landfill costs	-	-
Other liabilities	-	-
Long term debt (Note 8)	310,499	336,071
Lease obligations	-	-
<b>Total liabilities</b>	<b>342,256</b>	<b>365,313</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,744,327</b>	<b>2,022,063</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 6, 7)	4,825,643	4,570,904
Prepayments and deferred charges	32,872	464,045
Stock and supplies	656,886	946,514
Other	-	-
<b>Total non-financial assets</b>	<b>5,515,401</b>	<b>5,981,463</b>
<b>Accumulated surplus (Schedule 8)</b>	<b>8,259,728</b>	<b>8,003,526</b>



Reeve



Administrator

**Rural Municipality of Maryfield No. 91**  
**Consolidated Statement of Operations**  
**For the year ended December 31, 2019**

Statement 2

	2019 Budget	2019	2018
<b>Revenues</b>			
Taxes and other unconditional revenue (Schedule 1)	1,907,730	1,868,239	1,837,367
Fees and charges (Schedule 4, 5)	91,610	201,332	83,239
Conditional grants (Schedule 4, 5)	3,500	2,872	7,113
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	(8,544)	(184,101)
Land sales - gain (Schedule 4, 5)	-	-	-
Investment income and commissions (Schedule 4, 5)	41,800	103,856	61,254
Other revenues (Schedule 4, 5)	21,360	33,504	27,671
<b>Total revenues</b>	<b>2,066,000</b>	<b>2,201,259</b>	<b>1,832,543</b>
<b>Expenses</b>			
General government services (Schedule 3)	259,580	222,688	205,535
Protective services (Schedule 3)	35,380	56,130	42,721
Transportation services (Schedule 3)	1,282,330	1,653,080	1,066,087
Environmental and public health services (Schedule 3)	42,340	50,397	43,564
Planning and development services (Schedule 3)	2,120	27,121	2,121
Recreation and cultural services (Schedule 3)	9,120	7,022	6,247
Utility services (Schedule 3)	30,700	29,406	29,089
<b>Total expenses</b>	<b>1,661,570</b>	<b>2,045,844</b>	<b>1,395,364</b>
<b>Surplus of revenues over expenses before other capital contributions</b>	<b>404,430</b>	<b>155,415</b>	<b>437,179</b>
Provincial/Federal capital grants and contributions (Schedule 4, 5)	19,000	100,787	195,549
<b>Surplus of revenues over expenses</b>	<b>423,430</b>	<b>256,202</b>	<b>632,728</b>
<b>Accumulated surplus, beginning of year</b>	<b>8,003,526</b>	<b>8,003,526</b>	<b>7,370,798</b>
<b>Accumulated surplus, end of year</b>	<b>8,426,956</b>	<b>8,259,728</b>	<b>8,003,526</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Statement of Change in Net Financial Assets  
 For the year ended December 31, 2019

Statement 3

	2019 Budget	2019	2018
<b>Surplus</b>	<b>423,430</b>	<b>256,202</b>	632,728
(Acquisition) of tangible capital assets	(814,290)	(467,160)	(97,288)
Amortization of tangible capital assets	-	202,976	195,901
Proceeds on disposal of tangible capital assets	189,000	901	195,983
Loss (gain) on the disposal of tangible capital assets	-	8,544	184,101
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>(625,290)</b>	<b>(254,739)</b>	478,697
(Acquisition) of supplies inventories	(486,300)	(249,053)	(427,422)
(Acquisition) of prepaid expense	-	(14,290)	(412,143)
Consumption of supplies inventory	486,300	538,681	281,473
Use of prepaid expense	-	445,463	-
<b>Surplus (deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>720,801</b>	(558,092)
<b>Increase (decrease) in net financial assets</b>	<b>(201,860)</b>	<b>722,264</b>	553,333
<b>Net financial assets - beginning of year</b>	<b>2,022,063</b>	<b>2,022,063</b>	1,468,730
<b>Net financial assets - end of year</b>	<b>1,820,203</b>	<b>2,744,327</b>	2,022,063



Rural Municipality of Maryfield No. 91  
 Consolidated Statement of Cash Flow  
 For the year ended December 31, 2019

Statement 4

	2019	2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	256,202	632,728
Amortization	202,976	195,901
Loss on disposal of tangible capital assets	8,544	184,101
	<u>467,722</u>	<u>1,012,730</u>
Change in assets/liabilities		
Taxes receivable - municipal	(8,471)	(5,188)
Other receivables	(34,158)	12,614
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	2,615	(74,483)
Deposits	(100)	(300)
Deferred revenue	-	-
Other liabilities	-	-
Inventories	289,628	(145,949)
Prepayments and deferred charges	431,173	(412,143)
Other	-	-
<b>Net cash from operations</b>	<u>1,148,409</u>	<u>387,281</u>
<b>Capital:</b>		
Acquisition of capital assets	(467,160)	(97,288)
Proceeds from the disposal of capital assets	901	195,983
Other capital	-	-
<b>Net cash from (used for) capital</b>	<u>(466,259)</u>	<u>98,695</u>
<b>Investing:</b>		
Long-term investments	(5,907)	(1,558)
Other investments	-	-
<b>Net cash (used for) investing</b>	<u>(5,907)</u>	<u>(1,558)</u>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	(25,572)	(24,707)
Other financing	-	-
<b>Net cash (used for) financing</b>	<u>(25,572)</u>	<u>(24,707)</u>
<b>Increase in cash resources</b>	<u>650,671</u>	<u>459,711</u>
<b>Cash and investments - beginning of year</b>	<u>2,224,229</u>	<u>1,764,518</u>
<b>Cash and investments - end of year</b>	<u>2,874,900</u>	<u>2,224,229</u>

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2019**

**I. Significant accounting policies**

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

- a) **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.
- b) **Reporting entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Southeast Municipal Healthcare Corporation - 3.33% (2018 - 3.33%)

All inter-organizational transactions and balances have been eliminated.

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

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2019**

**I. Significant accounting policies - continued**

j) **Revenue recognition:**

Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.

Property Tax Revenue: Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2019**

**I. Significant accounting policies - continued**

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

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

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

The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- p) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 11, 2019.
- q) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- r) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- s) **New Accounting Standards:** Effective January 1, 2019, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2019**

**1. Significant Accounting Policies- continued**

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

The impact on this adoption is immaterial.

**Future Accounting Standards:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. 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.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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, 2022:**

**PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

**2. Cash and temporary investments**

	2019	2018
Cash	2,874,900	2,224,229
Temporary investments	-	-
<b>Total cash and temporary investments</b>	<b>2,874,900</b>	<b>2,224,229</b>

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

**Rural Municipality of Maryfield No. 91**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2019**

**3. Taxes receivable - Municipal**

	2019	2018
Municipal - Current	51,667	46,097
- Arrears	43,233	28,475
	94,900	74,572
- Less allowance for uncollectibles	(42,138)	(30,281)
Total municipal taxes receivable	52,762	44,291
School - Current	14,357	13,404
- Arrears	11,681	6,099
Total school taxes receivable	26,038	19,503
Other	12,039	9,172
Total taxes and grants in lieu receivable	90,839	72,966
Deduct taxes receivable to be collected on behalf of other organizations	(38,077)	(28,675)
<b>Total taxes receivable - municipal</b>	<b>52,762</b>	<b>44,291</b>

**4. Other accounts receivable**

	2019	2018
Federal government	25,625	23,918
Provincial government	-	14
Local government	-	-
Utility	-	-
Trade	70,001	31,912
Other	-	5,624
Total other accounts receivable	95,626	61,468
Less allowance for uncollectible	-	-
<b>Net other accounts receivable</b>	<b>95,626</b>	<b>61,468</b>

**5. Land for resale**

	2019	2018
Tax title property	601	601
Allowance for market value adjustment	(601)	(601)
Net tax title property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net other land	-	-
<b>Total land for resale</b>	<b>-</b>	<b>-</b>

Rural Municipality of Maryfield No. 91  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2019

6. Long-term investments	2019	2018
Saskatchewan Association of Rural Municipalities	63,190	57,283
Co-op equity	105	105
<b>Total long-term investments</b>	<b>63,295</b>	<b>57,388</b>

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

7. Deposits	2019	2018
Utility deposits (well keys)	100	200
Damage deposit	500	500
<b>Total deposits</b>	<b>600</b>	<b>700</b>

8. Long-term debt

- a) The debt limit of the municipality is \$1,782,432 (2018 - \$1,742,148). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).
- b) Debenture is with the Province of Saskatchewan repayable with annual instalments of \$37,335 (2018 - \$37,335) including interest at 3.50% (2018 - 3.50%), maturing September 2029 (2018 - September 2029).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2019	-	-	-	25,572
2020	26,467	10,868	37,335	26,467
2021	27,394	9,941	37,335	27,394
2022	28,353	8,982	37,335	28,353
2023	29,345	7,990	37,335	29,345
Thereafter	198,940	25,069	224,009	198,940
Balance	<b>310,499</b>	<b>62,850</b>	<b>373,349</b>	<b>336,071</b>

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.

10. 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 2019 was \$29,861 (2018 - \$24,810). 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.

10. Commitments

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

2020	32,062
2021	32,062
2022	29,390
	<u>93,514</u>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2019

Schedule 1

	2019 Budget	2019	2018
<b>TAXES</b>			
General municipal tax levy	1,814,370	1,777,430	1,748,421
Abatements and adjustments	-	(12,138)	(10,752)
Discount on current year taxes	(95,000)	(96,490)	(93,184)
<b>Net municipal taxes</b>	<b>1,719,370</b>	<b>1,668,802</b>	<b>1,644,485</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	13,827	12,372
Special tax levy	-	-	-
Other	-	-	-
<b>Total taxes</b>	<b>1,731,370</b>	<b>1,682,629</b>	<b>1,656,857</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (revenue sharing)	163,830	163,836	158,845
Organized hamlet	-	-	-
Other	-	-	-
<b>Total unconditional grants</b>	<b>163,830</b>	<b>163,836</b>	<b>158,845</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	3,000	3,389	3,389
Other	-	8,279	8,136
Local/Other	-	-	-
Housing authority	-	-	-
C.P.R. mainline	9,500	10,106	10,106
Treaty land entitlement	-	-	-
Other (Water Security Agency)	30	-	34
Other government transfers	-	-	-
S.P.C. surcharge	-	-	-
Sask energy surcharge	-	-	-
Other	-	-	-
<b>Total grants in lieu of taxes</b>	<b>12,530</b>	<b>21,774</b>	<b>21,665</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,907,730</b>	<b>1,868,239</b>	<b>1,837,367</b>



Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES	2019 Budget	2019	2018
<b>Operating</b>			
Other segmented revenue			
Fees and charges	-	-	-
- Custom work	-	-	-
- Sales of supplies	700	2,309	3,012
- Other (license/permits/tax certificate/rent)	6,860	7,550	6,764
Total fees and charges	7,560	9,859	9,776
- Tangible capital asset sales - gain (loss)	-	(8,508)	-
- Land sales - gain	-	-	-
- Investment income and commissions	41,800	103,856	61,254
- Other (Page land/rent)	21,360	31,089	25,346
Total other segmented revenue	70,720	136,296	96,376
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	<b>70,720</b>	<b>136,296</b>	<b>96,376</b>
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>70,720</b>	<b>136,296</b>	<b>96,376</b>
PROTECTIVE SERVICES	2019 Budget	2019	2018
<b>Operating</b>			
Other segmented revenue			
Fees and charges	-	-	-
- Other (fire fees)	-	-	5,742
Total fees and charges	-	-	5,742
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	5,742
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	<b>-</b>	<b>-</b>	<b>5,742</b>
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>5,742</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	10,050	14,127	12,830
- Sales of supplies	10,000	124,985	16,486
- Road maintenance and restoration agreements	45,000	22,762	-
- Other (specify)	-	-	-
Total fees and charges	65,050	161,874	29,316
- Tangible capital asset sales - gain (loss)	-	(36)	(184,101)
- Other (specify)	-	-	-
Total other segmented revenue	65,050	161,838	(154,785)
Conditional grants			
- Primary weight corridor	-	-	-
- Student employment	-	-	-
- Other (Sask Water)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	<b>65,050</b>	<b>161,838</b>	<b>(154,785)</b>
<b>Capital</b>			
Conditional grants			
- Gas tax	19,000	39,831	19,491
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Designated municipal roads and bridges	-	60,956	-
- Provincial disaster assistance	-	-	176,058
- Other (specify)	-	-	-
<b>Total capital</b>	<b>19,000</b>	<b>100,787</b>	<b>195,549</b>
<b>Total Transportation Services</b>	<b>84,050</b>	<b>262,625</b>	<b>40,764</b>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	-	-	-
- Other (pest control)	-	6,008	12
Total fees and charges	-	6,008	12
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Southeast Municipal Healthcare Corp.)	-	2,415	2,325
Total other segmented revenue	-	8,423	2,337
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (Pest and weed control)	3,500	2,872	7,113
Total conditional grants	3,500	2,872	7,113
<b>Total operating</b>	<b>3,500</b>	<b>11,295</b>	<b>9,450</b>
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- Canada/Sask municipal rural infrastructure fund	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>3,500</b>	<b>11,295</b>	<b>9,450</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 3

<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</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 (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-
<b>RECREATION AND CULTURAL SERVICES</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</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	-	-	-
- Donations	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	-	-

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 4

UTILITY SERVICES	2019 Budget	2019	2018
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (well keys / card lock fees)	19,000	23,591	38,393
Total fees and charges	19,000	23,591	38,393
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	19,000	23,591	38,393
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>19,000</b>	<b>23,591</b>	<b>38,393</b>
<b>Capital</b>			
Conditional grants			
- Gas tax	-	-	-
- Saskatchewan Water Corporation	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>19,000</b>	<b>23,591</b>	<b>38,393</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>177,270</b>	<b>433,807</b>	<b>190,725</b>
<b>SUMMARY</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
Total other segmented revenue	154,770	330,148	(11,937)
Total conditional grants	3,500	2,872	7,113
Total capital grants and contributions	19,000	100,787	195,549
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>177,270</b>	<b>433,807</b>	<b>190,725</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Expenses by Function  
 For the year ended December 31, 2019

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2019 Budget	2019	2018
Council remuneration and travel	29,500	26,350	27,691
Wages and benefits	75,370	77,653	71,009
Professional/contractual services	49,440	44,906	51,050
Utilities	13,050	10,979	8,503
Maintenance, materials and supplies	28,440	23,005	25,283
Grants and contributions - operating	500	195	442
- capital	-	-	-
Amortization	-	4,796	5,238
Interest	20,780	20,971	20,522
Allowance for uncollectibles	-	12,531	(13,493)
Other (public functions/settlement)	42,500	1,302	9,290
<b>Total Government Services</b>	<b>259,580</b>	<b>222,688</b>	<b>205,535</b>
PROTECTIVE SERVICES	2019 Budget	2019	2018
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/contractual services	15,000	15,063	14,787
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
<b>Fire protections</b>			
Wages and benefits	5,750	10,641	5,472
Professional/contractual services	1,630	1,905	1,630
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	3,000	15,000	3,200
- capital	-	-	-
Amortization	-	9,438	9,438
Interest	-	-	-
Other (fire protection - Moosomin)	10,000	4,083	8,194
<b>Total Protective Services</b>	<b>35,380</b>	<b>56,130</b>	<b>42,721</b>
TRANSPORTATION SERVICES	2019 Budget	2019	2018
Wages and benefits	389,490	366,678	320,004
Professional/contractual services	58,620	81,712	98,066
Utilities	15,550	19,187	14,144
Maintenance, materials, and supplies	330,450	461,828	173,289
Gravel	486,300	538,681	281,473
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	184,412	177,398
Interest	-	-	-
Other (Southeast Transportation Planning Committee)	1,920	582	1,713
<b>Total Transportation Services</b>	<b>1,282,330</b>	<b>1,653,080</b>	<b>1,066,087</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Expenses by Function  
 For the year ended December 31, 2019

Schedule 3 - 2

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
Wages and benefits	450	443	443
Professional/contractual services	33,890	31,684	33,069
Utilities	-	-	-
Maintenance, materials and supplies	2,500	10,511	1,354
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	2,500	2,500	2,500
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	-	1,089	586
Interest	-	-	-
Other (beaver, Southeast Municipal Healthcare Corp.)	3,000	4,170	5,612
<b>Total Environmental and Public Health Services</b>	<b>42,340</b>	<b>50,397</b>	<b>43,564</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
Wages and benefits	-	-	-
Professional/contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	25,000	-
Amortization	-	-	-
Interest	-	-	-
Other (mineral tax)	2,120	2,121	2,121
<b>Total Planning and Development Services</b>	<b>2,120</b>	<b>27,121</b>	<b>2,121</b>
<b>RECREATION AND CULTURAL SERVICES</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
Wages and benefits	-	-	-
Professional/contractual services	3,570	3,639	3,567
Utilities	4,100	2,033	1,300
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	700	645	630
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Agricultural Society)	750	705	750
<b>Total Recreation and Cultural Services</b>	<b>9,120</b>	<b>7,022</b>	<b>6,247</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Expenses by Function  
 For the year ended December 31, 2019

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
Wages and benefits	1,000	917	1,055
Professional/contractual services	700	1,415	701
Utilities	3,000	2,820	2,661
Maintenance, materials and supplies	26,000	21,013	21,431
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,241	3,241
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total Utility Services</b>	<b>30,700</b>	<b>29,406</b>	<b>29,089</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,661,570</b>	 <b>2,045,844</b>	 <b>1,395,364</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Current Year Segment Disclosure by Function  
 For the year ended December 31, 2019

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	9,859	-	161,874	6,008	-	-	23,591	201,332
Tangible capital asset sales - gain (loss)	(8,508)	-	(36)	-	-	-	-	(8,544)
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	103,856	-	-	-	-	-	-	103,856
Other revenues	31,089	-	-	2,415	-	-	-	33,504
Grants - conditional	-	-	-	2,872	-	-	-	2,872
- capital	-	-	100,787	-	-	-	-	100,787
<b>Total revenues</b>	<b>136,296</b>	<b>-</b>	<b>262,625</b>	<b>11,295</b>	<b>-</b>	<b>-</b>	<b>23,591</b>	<b>433,807</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	104,003	10,641	366,678	443	-	-	917	482,682
Professional/ contractual Services	44,906	16,968	81,712	31,684	-	3,639	1,415	180,324
Utilities	10,979	-	19,187	-	-	2,033	2,820	35,019
Maintenance materials and supplies	23,005	-	1,000,509	10,511	-	-	21,013	1,055,038
Grants and contributions	195	15,000	-	2,500	25,000	645	-	43,340
Amortization	4,796	9,438	184,412	1,089	-	-	3,241	202,976
Interest	20,971	-	-	-	-	-	-	20,971
Allowance for uncollectibles	12,531	-	-	-	-	-	-	12,531
Other	1,302	4,083	582	4,170	2,121	705	-	12,963
<b>Total expenses</b>	<b>222,688</b>	<b>56,130</b>	<b>1,653,080</b>	<b>50,397</b>	<b>27,121</b>	<b>7,022</b>	<b>29,406</b>	<b>2,045,844</b>
<b>Deficit by function</b>	<b>(86,392)</b>	<b>(56,130)</b>	<b>(1,390,455)</b>	<b>(39,102)</b>	<b>(27,121)</b>	<b>(7,022)</b>	<b>(5,815)</b>	<b>(1,612,037)</b>
Taxation and other unconditional revenue (Schedule 1)								<u>1,868,239</u>
Net surplus								<u>256,202</u>



Rural Municipality of Maryfield No. 91  
 Schedule of Prior Year Segment Disclosure by Function  
 For The Year Ended December 31, 2018

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	9,776	5,742	29,316	12	-	-	38,393	83,239
Tangible capital asset sales - gain (loss)	-	-	(184,101)	-	-	-	-	(184,101)
Land sales - gain (loss)	-	-	-	-	-	-	-	-
Investment income and commissions	61,254	-	-	-	-	-	-	61,254
Other revenues	25,346	-	-	2,325	-	-	-	27,671
Grants - conditional	-	-	-	7,113	-	-	-	7,113
- capital	-	-	195,549	-	-	-	-	195,549
<b>Total revenues</b>	<b>96,376</b>	<b>5,742</b>	<b>40,764</b>	<b>9,450</b>	<b>-</b>	<b>-</b>	<b>38,393</b>	<b>190,725</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	98,700	5,472	320,004	443	-	-	1,055	425,674
Professional/ contractual Services	51,050	16,417	98,066	33,069	-	3,567	701	202,870
Utilities	8,503	-	14,144	-	-	1,300	2,661	26,608
Maintenance materials and supplies	25,283	-	454,762	1,354	-	-	21,431	502,830
Grants and contributions	442	3,200	-	2,500	-	630	-	6,772
Amortization	5,238	9,438	177,398	586	-	-	3,241	195,901
Interest	20,522	-	-	-	-	-	-	20,522
Allowance for uncollectibles	(13,493)	-	-	-	-	-	-	(13,493)
Other	9,290	8,194	1,713	5,612	2,121	750	-	27,680
<b>Total expenses</b>	<b>205,535</b>	<b>42,721</b>	<b>1,066,087</b>	<b>43,564</b>	<b>2,121</b>	<b>6,247</b>	<b>29,089</b>	<b>1,395,364</b>
<b>Surplus (deficit) by function</b>	<b>(109,159)</b>	<b>(36,979)</b>	<b>(1,025,323)</b>	<b>(34,114)</b>	<b>(2,121)</b>	<b>(6,247)</b>	<b>9,304</b>	<b>(1,204,639)</b>
Taxation and other unconditional revenue (Schedule 1)								1,837,367
<b>Net Surplus</b>								<b>632,728</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2019

Schedule 6

	2019							2018	
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
	Land	Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Asset cost</b>									
Opening asset costs	667,822	133,867	269,825	207,672	1,051,047	5,774,277	-	8,104,510	8,518,121
Additions during the year	-	-	75,078	-	392,082	-	-	467,160	97,288
Disposals and write-downs during the year	(150)	-	(21,276)	-	(13,251)	-	-	(34,677)	(510,899)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<b>667,672</b>	<b>133,867</b>	<b>323,627</b>	<b>207,672</b>	<b>1,429,878</b>	<b>5,774,277</b>	<b>-</b>	<b>8,536,993</b>	<b>8,104,510</b>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	70,296	85,551	80,328	206,356	3,091,075	-	3,533,606	3,468,520
Add: amortization taken	-	3,241	6,821	16,042	62,183	114,689	-	202,976	195,901
Less: accumulated amortization on disposals	-	-	(12,917)	-	(12,315)	-	-	(25,232)	(130,815)
<b>Closing accumulated amortization costs</b>	<b>-</b>	<b>73,537</b>	<b>79,455</b>	<b>96,370</b>	<b>256,224</b>	<b>3,205,764</b>	<b>-</b>	<b>3,711,350</b>	<b>3,533,606</b>
<b>Net book value</b>	<b>667,672</b>	<b>60,330</b>	<b>244,172</b>	<b>111,302</b>	<b>1,173,654</b>	<b>2,568,513</b>	<b>-</b>	<b>4,825,643</b>	<b>4,570,904</b>
1. Total contributed/donated assets received in 2019:	\$	-							
2. List of assets recognized at nominal value in 2019 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2019	\$	-							

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2019

Schedule 7

	2019							2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	799,879	143,574	6,989,308	36,682	-	-	135,067	8,104,510	8,518,121
Additions during the year	71,078	-	396,082	-	-	-	-	467,160	97,288
Disposals and write-downs during the year	(33,868)	-	(809)	-	-	-	-	(34,677)	(510,899)
<b>Closing asset costs</b>	<b>837,089</b>	<b>143,574</b>	<b>7,384,581</b>	<b>36,682</b>	<b>-</b>	<b>-</b>	<b>135,067</b>	<b>8,536,993</b>	<b>8,104,510</b>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	46,802	73,650	3,340,844	1,172	-	-	71,138	3,533,606	3,468,520
Add amortization taken	4,796	9,438	184,412	1,089	-	-	3,241	202,976	195,901
Less accumulated amortization on disposals	(24,623)	-	(609)	-	-	-	-	(25,232)	(130,815)
<b>Closing accumulated amortization costs</b>	<b>26,975</b>	<b>83,088</b>	<b>3,524,647</b>	<b>2,261</b>	<b>-</b>	<b>-</b>	<b>74,379</b>	<b>3,711,350</b>	<b>3,533,606</b>
<b>Net book value</b>	<b>810,114</b>	<b>60,486</b>	<b>3,859,934</b>	<b>34,421</b>	<b>-</b>	<b>-</b>	<b>60,688</b>	<b>4,825,643</b>	<b>4,570,904</b>

Rural Municipality of Maryfield No. 91  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2019

Schedule 8

	2018	Changes	2019
<b>UNAPPROPRIATED SURPLUS</b>	2,247,863	(236,146)	2,011,717
<b>APPROPRIATED RESERVES</b>			
Capital expenditure	360,000	(100,000)	260,000
Future expenditure - road work	529,200	-	529,200
Road work - Boundary Road	5,000	-	5,000
Road identification - signs	20,000	-	20,000
Maryfield Clinic	2,000	-	2,000
Gravel crushing	358,800	142,000	500,800
RM office	100,000	-	100,000
Municipal reserve	5,648	-	5,648
Bridge Repair	100,000	170,000	270,000
Southeast Municipal Healthcare Corporation	40,182	37	40,219
<b>Total Appropriated</b>	1,520,830	212,037	1,732,867
<b>ORGANIZED HAMLETS</b>			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
<b>Total Hamlets</b>	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	4,570,904	254,739	4,825,643
Less: related debt	(336,071)	25,572	(310,499)
<b>Net Investment in Tangible Capital Assets</b>	4,234,833	280,311	4,515,144
<b>Other</b>	-	-	-
<b>Total Accumulated Surplus</b>	8,003,526	256,202	8,259,728

Rural Municipality of Maryfield No. 91  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	87,928,250	6,408,830	-	-	66,218,660	-	160,555,740
Regional park Assessment	-	-	-	-	-	-	-
<b>Total assessment</b>	<b>87,928,250</b>	<b>6,408,830</b>	<b>-</b>	<b>-</b>	<b>66,218,660</b>	<b>-</b>	<b>160,555,740</b>
Mill rate factor(s)	0.650	1.000	-	-	1.650	-	-
Total base/minimum tax (generated for each property class)	-	-	-	-	49,200	-	49,200
<b>Total municipal tax levy (include base and/or minimum tax and special levies)</b>	<b>571,534</b>	<b>64,088</b>	<b>-</b>	<b>-</b>	<b>1,141,808</b>	<b>-</b>	<b>1,777,430</b>

MILL RATES:

MILLS

Average municipal*	11.0705
Average school*	4.6296
Potash mill rate	-
Uniform municipal mill rate	10.0000

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

Rural Municipality of Maryfield No. 91  
Schedule of Council Remuneration  
For the year ended December 31, 2019

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Tyler Adamson	2,825	309	3,134
Thomas Botterill	2,350	255	2,605
Jeffrey Chambers	2,575	283	2,858
Robin Thompson	2,450	193	2,643
Louis Hebert	3,875	533	4,408
Cameron Thompson	5,550	770	6,320
Tyler Van Eaton	2,625	162	2,787
<b>Total</b>	<b>22,250</b>	<b>2,505</b>	<b>24,755</b>