

R. M. OF MIRY CREEK NO. 229

FINANCIAL STATEMENTS

DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Miry Creek No. 229:

Qualified Opinion

We have audited the financial statements of R. M. of Miry Creek No. 229, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore we were unable to obtain sufficient appropriate audit evidence over the R. M. of Miry Creek No. 229's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not consolidated a certain entity that it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements as at December 31, 2021 and December 31, 2020.

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 organization 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the books and records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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:

- 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 organization'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 organization'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 organization 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.



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
June 9, 2022

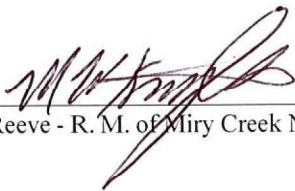
Management's Responsibility

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

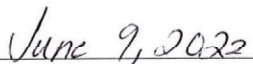
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report 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 - R. M. of Miry Creek No. 229


Administrator


Date

R. M. of Miry Creek No. 229
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,033,814	2,305,652
Taxes Receivable - Municipal (Note 3)	23,673	84,633
Other Accounts Receivable (Note 4)	108,421	46,014
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	728,307	726,188
Debt Charges Recoverable (Note 7)	-	-
Other (Loan receivable) (Note 23)	40,000	50,000
Total Financial Assets	2,934,215	3,212,487

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	38,793	174,201
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	1,710	53,180
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	40,503	227,381

NET FINANCIAL ASSETS (DEBT)	2,893,712	2,985,106
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,553,272	4,577,148
Prepayments and Deferred Charges	3,109	3,022
Stock and Supplies	283,084	48,186
Other (Note 14)	-	-
Total Non-Financial Assets	4,839,465	4,628,356

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,733,177	7,613,462
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Unrecognized Assets (Note 1 I)
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

R. M. of Miry Creek No. 229

Statement of Operations

For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	1,594,814	1,852,650	1,581,270
Fees and Charges (Schedule 4, 5)	8,950	59,678	33,963
Conditional Grants (Schedule 4, 5)	33,100	33,031	32,201
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	300	76,150	(136,754)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,720	16,366	29,158
Restructurings (Schedule 4,5)	-	17,769	-
Other Revenues (Schedule 4, 5)	19,000	18,448	16,500
Total Revenues	1,662,884	2,074,092	1,556,338
EXPENSES			
General Government Services (Schedule 3)	318,764	685,693	795,381
Protective Services (Schedule 3)	59,170	55,511	37,481
Transportation Services (Schedule 3)	932,270	1,206,039	913,333
Environmental and Public Health Services (Schedule 3)	78,350	68,549	73,790
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	52,315	52,653	49,817
Utility Services (Schedule 3)	20,093	10,276	6,442
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,460,962	2,078,721	1,876,244
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	201,922	(4,629)	(319,906)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	21,830	124,344	32,745
Surplus (Deficit) of Revenues over Expenses	223,752	119,715	(287,161)
Accumulated Surplus (Deficit), Beginning of Year	7,613,462	7,613,462	7,900,623
Accumulated Surplus (Deficit), End of Year	7,837,214	7,733,177	7,613,462

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

R. M. of Miry Creek No. 229

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	223,752	119,715	(287,161)
(Acquisition) of tangible capital assets	(50,000)	(150,121)	(483,679)
Amortization of tangible capital assets	130,697	148,998	120,684
Proceeds on disposal of tangible capital assets	-	101,150	100,971
Loss (gain) on the disposal of tangible capital assets	-	(76,150)	136,754
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	80,697	23,877	(125,270)
(Acquisition) of supplies inventories, net	-	(234,899)	-
(Acquisition) of prepaid expense, net	-	(87)	-
Consumption of supplies inventory, net	-	-	92,004
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(234,986)	92,004
Increase/Decrease in Net Financial Assets	304,449	(91,394)	(320,427)
Net Financial Assets (Debt) - Beginning of Year	2,985,106	2,985,106	3,305,533
Net Financial Assets (Debt) - End of Year	3,289,555	2,893,712	2,985,106

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

R. M. of Miry Creek No. 229
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	119,715	(287,161)
Amortization	148,997	120,682
Loss (gain) on disposal of tangible capital assets	(76,150)	136,754
	<u>192,562</u>	<u>(29,725)</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	60,960	363,311
Other Receivables	(62,407)	28,304
Land for Resale	-	-
Other Financial Assets	10,000	-
Accounts and Accrued Liabilities Payable	(135,408)	(789)
Deposits	-	-
Deferred Revenue	(51,470)	53,180
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	136,467
Stock and Supplies	(234,898)	92,005
Prepayments and Deferred Charges	(87)	(2)
Other (Specify)	-	-
Cash provided by operating transactions	(220,748)	642,751
Capital:		
Acquisition of capital assets	(150,121)	(483,679)
Proceeds from the disposal of capital assets	101,150	100,971
Other capital	-	-
Cash applied to capital transactions	(48,971)	(382,708)
Investing:		
Long-term investments	(2,119)	(2,567)
Other investments	-	-
Cash provided by (applied to) investing transactions	(2,119)	(2,567)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(271,838)	257,476
Cash and Temporary Investments - Beginning of Year	<u>2,305,652</u>	<u>2,048,176</u>
Cash and Temporary Investments - End of Year	2,033,814	2,305,652

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

R. M. of Miry Creek No. 229
Notes to the Financial Statements
For the fiscal year ended 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 (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The financial statements represent 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. The following organizations have not been consolidated into the Municipality's financial statements:

Entity

Village of Abbey Recreational Board (proportionate consolidation)

- 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.

R. M. of Miry Creek No. 229
Notes to the Financial Statements
For the fiscal year ended 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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 leases 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 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) **Landfill Liability:** The municipality does not maintain a waste disposal site as of December 31, 2021.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **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.

1. Significant Accounting Policies - continued

- q) **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.

- r) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 8, 2021.

New Standards and Amendments to Standards:

- t) **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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

R. M. of Miry Creek No. 229

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	1,752,072	2,029,916
Temporary Investments	281,742	275,736
Restricted Cash	-	-
Total Cash and Temporary Investments	2,033,814	2,305,652

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	255,128	306,796
- Arrears	969,264	637,837
	1,224,392	944,633
- Less Allowance for Uncollectible	(1,200,719)	(860,000)
Total municipal taxes receivable	23,673	84,633

The Allowance for Uncollectible amount is based on estimates, but actual results could differ materially from those recognized.

School - Current	330,578	405,382
- Arrears	1,364,600	939,997
Total school taxes receivable	1,695,178	1,345,379

Other	8,238	23,874
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Total taxes and grants in lieu receivable 1,727,089 1,453,886

Deduct taxes receivable to be collected on behalf of other organizations (1,703,416) (1,369,253)

Total Taxes Receivable - Municipal **23,673** **84,633**

R. M. of Miry Creek No. 229
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable	2021	2020
Federal Government	60,227	41,767
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	46,044	4,247
Other (Equipment deposit)	10,000	-
Total Other Accounts Receivable	116,271	46,014
Less: Allowance for Uncollectible	(7,850)	-
Net Other Accounts Receivable	108,421	46,014

5. Land for Resale	2021	2020
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	28,307	26,188
Guaranteed Investment Certificates	700,000	700,000
Other (Specify)	-	-
Total Long-Term Investments	728,307	726,188

Guaranteed investment certificates are valued at cost, which approximates market value.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable as of December 31, 2021.

R. M. of Miry Creek No. 229

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The municipality has no significant bank indebtedness as at December 31, 2021.

9. Deferred Revenue

	2021	2020
Municipal Economic Enhancement Program	1,710	53,180
	-	-
Total Deferred Revenue	1,710	53,180

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure and post-closure care costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

R. M. of Miry Creek No. 229

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$1,294,157. 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)).

13. Lease Obligations

The municipality has no significant lease obligations as of December 31, 2021.

R. M. of Miry Creek No. 229

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The municipality has no significant other non-financial assets as of December 31, 2021.

15. 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.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$33,529. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP

	2021	2020
Number of active members	7	8
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	33,529	31,711
Employer contributions for the year	33,529	31,711
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts as of December 31, 2021.

R. M. of Miry Creek No. 229
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The Municipality does not have any significant reportable contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The Municipality has the ability to receive up to \$310,998 total contributions from The Saskatchewan Association of Rural Municipalities (SARM) under the Rural Integrated Roads for Growth (RIRG) program for construction on the Nelson Coulee Road project. This is a reimbursement arrangement under which the R. M. will receive a contribution of 50% of total eligible expenditures on the project. As of December 31, 2021 the Municipality has accrued a receivable of \$20,901 in relation to this program.

22. Contractual Obligations and Commitments

The Municipality does not have any significant reportable contractual obligations as at December 31, 2021.

23. Loans Receivable

In 2019 the Municipality entered into an agreement for the purpose of assisting with funding infrastructure repairs of a local arena. The amount of the loan is \$50,000, interest-free, and is repayable over five years.

The expected loan repayment schedule is as follows:

December 31, 2022	20,000
December 31, 2023	10,000
December 31, 2024	10,000
	<u>40,000</u>

\$10,000 was due to be received in 2021 but was actually received subsequent to year end (shown above in December 31, 2022 amount).

R. M. of Miry Creek No. 229
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

24. Restructuring Transactions

On June 3, 2021, the R. M. of Miry Creek No. 229 received a transfer of all of the protective services assets from the Village of Abbey and the Village of Lancer and the responsibility for the ongoing operations of the assets. The transfer was due to establishing and operating a fire protection district.

The assets have been recorded as tangible capital assets, at the Village of Abbey's and Village of Lancer's carrying value at the time of the transfer, totaling \$17,769. This amount has been recorded as revenue during the year. Under the transfer, the R. M. of Miry Creek No. 229 also assumed responsibility for providing fire protective services for both the Village of Abbey and Village of Lancer.

Subsequent to the year end, the Municipality entered into an agreement with the Village of Lancer for the purpose of the dissolution of the Village and the establishment of a Special Services Area within the Rural Municipality of Miry Creek No. 229.

R. M. of Miry Creek No. 229
 Schedule of Taxes and Other Unconditional Revenue
 For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES	(unaudited)		
General municipal tax levy	1,569,549	1,569,550	1,324,555
Abatements and adjustments	(231,800)	(287)	(38,197)
Discount on current year taxes	(63,280)	(60,072)	(47,532)
Net Municipal Taxes	1,274,469	1,509,191	1,238,826
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	84,810	106,801	84,809
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,359,279	1,615,992	1,323,635
UNCONDITIONAL GRANTS			
Revenue Sharing	230,365	231,521	230,365
(Organized Hamlet)	-	-	-
Safe Restart	-	-	22,072
Other (Specify)	-	-	-
Total Unconditional Grants	230,365	231,521	252,437
GRANTS IN LIEU OF TAXES			
Federal	10	11	11
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	4,200	4,211	4,211
Central Services	-	-	-
SaskTel	960	915	976
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	5,170	5,137	5,198
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,594,814	1,852,650	1,581,270

R. M. of Miry Creek No. 229
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	400	489	1,312
- Sales of supplies	500	839	610
- Other (Rentals)	3,300	3,300	3,300
Total Fees and Charges	4,200	4,628	5,222
- Tangible capital asset sales - gain (loss)	-	76,150	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,720	16,366	29,158
- Other (Cost share, donations)	19,000	18,448	16,500
Total Other Segmented Revenue	29,920	115,592	50,880
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	29,920	115,592	50,880
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	29,920	115,592	50,880
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Contributed fire assets)	-	17,769	-
Total Protective Services	-	17,769	-

R. M. of Miry Creek No. 229
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	51,244	22,978
- Sales of supplies	2,250	7	2,598
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	3,250	51,251	25,576
- Tangible capital asset sales - gain (loss)	300	-	(136,754)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	3,550	51,251	(111,178)
Conditional Grants			
- RIRG (CTP)	29,900	29,900	29,000
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	29,900	29,900	29,000
Total Operating	33,450	81,151	(82,178)
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	32,745
- Canada Community-Building Fund (CCBF)	21,830	45,085	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	27,789	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	51,470	-
- Other (Specify)	-	-	-
Total Capital	21,830	124,344	32,745
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	55,280	205,495	(49,433)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Sale of pest control supplies)	1,200	1,190	2,865
Total Fees and Charges	1,200	1,190	2,865
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,200	1,190	2,865
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	3,200	3,131	3,201
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	3,200	3,131	3,201
Total Operating	4,400	4,321	6,066
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	4,400	4,321	6,066

R. M. of Miry Creek No. 229
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Surface lease)	300	2,609	300
Total Fees and Charges	300	2,609	300
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	300	2,609	300
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	300	2,609	300
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	300	2,609	300

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	-	-

R. M. of Miry Creek No. 229
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	89,900	345,786	7,813

SUMMARY

Total Other Segmented Revenue	34,970	170,642	(57,133)
Total Conditional Grants	33,100	33,031	32,201
Total Capital Grants and Contributions	21,830	124,344	32,745
Restructuring Revenue	-	17,769	-
TOTAL REVENUE BY FUNCTION	89,900	345,786	7,813

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	52,420	43,809	49,163
Wages and benefits	151,600	149,566	156,995
Professional/Contractual services	69,220	103,437	50,092
Utilities	7,090	7,425	6,693
Maintenance, materials and supplies	22,700	18,153	17,703
Grants and contributions - operating	1,000	-	-
- capital	-	-	-
Amortization	14,734	14,734	14,734
Interest	-	-	-
Allowance for uncollectible	-	348,569	500,001
Other (Specify)	-	-	-
General Government Services	318,764	685,693	795,381
Restructuring (Specify, if any)	-	-	-
Total General Government Services	318,764	685,693	795,381

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	18,470	18,299	17,821
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	200	200	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	4,240	806	644
Professional/Contractual services	12,410	4,265	4,740
Utilities	13,550	13,347	3,939
Maintenance, material and supplies	10,300	12,482	10,337
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,112	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services**Restructuring (Specify, if any)**

Protective Services	59,170	55,511	37,481
Restructuring (Specify, if any)	-	-	-
Total Protective Services	59,170	55,511	37,481

TRANSPORTATION SERVICES

Wages and benefits	357,140	322,958	305,230
Professional/Contractual Services	87,840	238,311	14,912
Utilities	8,960	9,032	8,017
Maintenance, materials, and supplies	214,050	304,350	228,699
Gravel	151,910	206,830	254,120
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	112,370	124,558	102,355
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services**Restructuring (Specify, if any)**

Transportation Services	932,270	1,206,039	913,333
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	932,270	1,206,039	913,333

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits	39,000	31,623	34,987
Professional/Contractual services	27,350	21,749	21,268
Utilities	-	-	-
Maintenance, materials and supplies	12,000	13,578	17,535
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	1,599	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	78,350	68,549	73,790
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	78,350	68,549	73,790

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	18,960	16,611	26,466
Utilities	955	1,799	951
Maintenance, materials and supplies	-	1,843	-
Grants and contributions - operating	32,400	32,400	22,400
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	52,315	52,653	49,817
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	52,315	52,653	49,817

R. M. of Miry Creek No. 229

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	6,000	2,206	2,849
Maintenance, materials and supplies	10,500	4,477	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,593	3,593	3,593
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	20,093	10,276	6,442
Restructuring (Specify, if any)	-	-	-
Total Utility Services	20,093	10,276	6,442
TOTAL EXPENSES BY FUNCTION	1,460,962	2,078,721	1,876,244

R. M. of Miry Creek No. 229
 Schedule of Segment Disclosure by Function
 For the fiscal year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,628	-	51,251	1,190	2,609	-	-	59,678
Tangible Capital Asset Sales - Gain	76,150	-	-	-	-	-	-	76,150
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	16,366	-	-	-	-	-	-	16,366
Other Revenues	18,448	-	-	-	-	-	-	18,448
Grants - Conditional	-	-	29,900	3,131	-	-	-	33,031
- Capital	-	-	124,344	-	-	-	-	124,344
Restructurings	-	17,769	-	-	-	-	-	17,769
Total Revenues	115,592	17,769	205,495	4,321	2,609	-	-	345,786
Expenses (Schedule 3)								
Wages & Benefits	193,375	806	322,958	31,623	-	-	-	548,762
Professional/ Contractual Services	103,437	22,564	238,311	21,749	-	16,611	-	402,672
Utilities	7,425	13,347	9,032	-	-	1,799	2,206	33,809
Maintenance Materials and Supplies	18,153	12,482	511,180	13,578	-	1,843	4,477	561,713
Grants and Contributions	-	200	-	1,599	-	32,400	-	34,199
Amortization	14,734	6,112	124,558	-	-	-	3,593	148,997
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	348,569	-	-	-	-	-	-	348,569
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	685,693	55,511	1,206,039	68,549	-	52,653	10,276	2,078,721
Surplus (Deficit) by Function	(570,101)	(37,742)	(1,000,544)	(64,228)	2,609	(52,653)	(10,276)	(1,732,935)

Taxes and other unconditional revenue (Schedule 1)

1,852,650

Net Surplus (Deficit)

119,715

R. M. of Miry Creek No. 229
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,222	-	25,576	2,865	300	-	-	33,963
Tangible Capital Asset Sales - Gain	-	-	(136,754)	-	-	-	-	(136,754)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	29,158	-	-	-	-	-	-	29,158
Other Revenues	16,500	-	-	-	-	-	-	16,500
Grants - Conditional	-	-	29,000	3,201	-	-	-	32,201
- Capital	-	-	32,745	-	-	-	-	32,745
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	50,880	-	(49,433)	6,066	300	-	-	7,813
Expenses (Schedule 3)								
Wages & Benefits	206,158	644	305,230	34,987	-	-	-	547,019
Professional/ Contractual Services	50,092	22,561	14,912	21,268	-	26,466	-	135,299
Utilities	6,693	3,939	8,017	-	-	951	2,849	22,449
Maintenance Materials and Supplies	17,703	10,337	482,819	17,535	-	-	-	528,394
Grants and Contributions	-	-	-	-	-	22,400	-	22,400
Amortization	14,734	-	102,355	-	-	-	3,593	120,682
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	500,001	-	-	-	-	-	-	500,001
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	795,381	37,481	913,333	73,790	-	49,817	6,442	1,876,244
Surplus (Deficit) by Function	(744,501)	(37,481)	(962,766)	(67,724)	300	(49,817)	(6,442)	(1,868,431)
Taxes and other unconditional revenue (Schedule 1)								1,581,270
Net Surplus (Deficit)								(287,161)

R. M. of Miry Creek No. 229
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

		2021						2020			
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost										
	Opening Asset costs	5,819	-	700,411	170,993	2,015,827	4,243,804	-	7,136,854	6,945,145	
	Additions during the year	13,776	-	2	86,882	7,659	-	41,802	150,121	483,679	
	Disposals and write-downs during the year	-	-	-	-	(160,526)	-	-	(160,526)	(291,970)	
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	
	Closing Asset Costs	19,595	-	700,413	257,875	1,862,960	4,243,804	41,802	7,126,449	7,136,854	
Amortization	Accumulated Amortization Cost										
	Opening Accumulated Amortization Costs	-	-	124,467	90,381	727,766	1,617,092	-	2,559,706	2,493,267	
	Add: Amortization taken	-	-	14,734	12,728	85,292	36,243	-	148,997	120,682	
	Less: Accumulated amortization on disposals related to restructuring (Schedule 11)	-	-	-	-	(135,526)	-	-	(135,526)	(54,243)	
		Closing Accumulated Amortization Costs	-	-	139,201	103,109	677,532	1,653,335	-	2,573,177	2,559,706
		Net Book Value	19,595	-	561,212	154,766	1,185,428	2,590,469	41,802	4,553,272	4,577,148

- Total contributed/donated assets received in 2021 \$ 17,769 Contributed fire assets, 2 fire trucks and 2 fire halls
- List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6 \$ -

R. M. of Miry Creek No. 229
 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	Total
Assets	Asset cost									
	Opening Asset costs	85,441	60,573	6,791,092	-	-	-	199,748	7,136,854	6,945,145
	Additions during the year	-	94,543	55,578	-	-	-	-	150,121	483,679
	Disposals and write-downs during the year	-	-	(160,526)	-	-	-	-	(160,526)	(291,970)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	85,441	155,116	6,686,144	-	-	-	199,748	7,126,449	7,136,854
Amortization	Amortization Cost									
	Opening Accumulated Amortization Costs	64,940	7,010	2,396,584	-	-	-	91,172	2,559,706	2,493,267
	Add: Amortization taken	14,734	6,112	124,558	-	-	-	3,593	148,997	120,682
	Less: Accumulated amortization on disposals	-	-	(135,526)	-	-	-	-	(135,526)	(54,243)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	79,674	13,122	2,385,616	-	-	-	94,765	2,573,177	2,559,706
	Net Book Value	5,767	141,994	4,300,528	-	-	-	104,983	4,553,272	4,577,148

R. M. of Miry Creek No. 229
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,638,130	188,591	2,826,721
APPROPRIATED RESERVES			
Machinery and Equipment	80,000	(45,000)	35,000
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	318,184	-	318,184
Total Appropriated	398,184	(45,000)	353,184
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	4,577,148	(23,876)	4,553,272
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,577,148	(23,876)	4,553,272
Total Accumulated Surplus	7,613,462	119,715	7,733,177

R. M. of Miry Creek No. 229
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	178,704,910	2,975,485			103,012,435		284,692,830
Regional Park Assessment							
Total Assessment							284,692,830
Mill Rate Factor(s)	0.6600	0.6600			1.0000		
Total Base/Minimum Tax (generated for each property class)	1,500	6,400			1,250		9,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	827,397	19,814			722,339		1,569,550

MILL RATES:	MILLS
Average Municipal*	5.51
Average School*	4.44
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.00

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

R. M. of Miry Creek No. 229
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Mark Hughes	10,750	2,050	12,800
Councillor	Murray Heron	4,750	413	5,163
Councillor	Lindsay Nobbs	6,500	614	7,114
Councillor	Perry Andreas	6,375	1,345	7,720
Councillor	Byron Weedon	3,750	567	4,317
Councillor	Rick Biensch	3,625	-	3,625
Councillor	James Haggart	3,375	109	3,484
				-
				-
				-
				-
				-
				-
				-
Total		39,125	5,098	44,223

R. M. of Miry Creek No. 229
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	17,769
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	17,769