

VILLAGE OF EARL GREY
Financial Statements
December 31, 2020

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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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

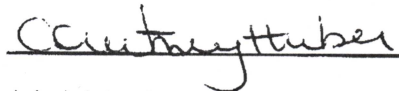
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Earl Grey

Opinion

We have audited the financial statements of the **VILLAGE OF EARL GREY**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve 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.

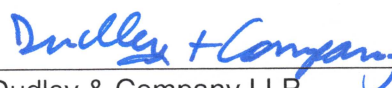
Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 over-ride 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 auditors' 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 auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 14, 2021

VILLAGE OF EARL GREY
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 172,738	\$ 194,976
Taxes Receivable - Municipal (Note 3)	16,437	17,143
Other Accounts Receivable (Note 4)	38,210	56,669
Land for Resale (Note 5)	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	227,385	268,788
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	56,445	9,480
Accrued Liabilities Payable	-	-
Deposits	15,676	14,676
Deferred Revenue (Note 7)	-	150
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	59,985	80,109
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	132,106	104,415
NET FINANCIAL ASSETS	95,279	164,373
Tangible Capital Assets (Schedules 6, 7)	1,500,707	1,481,030
Prepayment and Deferred Charges	1,072	1,937
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,501,779	1,482,967
Accumulated Surplus (Deficit) (Schedule 8)	\$ 1,597,058	\$ 1,647,340

The accompanying notes form an integral part of these financial statements.

VILLAGE OF EARL GREY
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 282,547	\$ 297,514	\$ 276,437
Fees and Charges	(Schedule 4, 5)	168,592	145,431	122,003
Conditional Grants	(Schedule 4, 5)	41,167	11,968	5,252
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	500	-
Investment Income and Commissions	(Schedule 4, 5)	2,420	1,465	3,107
Other Revenues	(Schedule 4, 5)	60,525	34,348	24,278
Total Revenues		555,251	491,226	431,077
Expenses				
General Government Services	(Schedule 3)	101,470	106,849	102,791
Protective Services	(Schedule 3)	18,860	20,522	20,855
Transportation Services	(Schedule 3)	138,260	153,046	137,449
Environmental and Public Health Services	(Schedule 3)	40,830	39,238	41,164
Planning and Development Services	(Schedule 3)	1,650	1,592	13,049
Recreation and Cultural Services	(Schedule 3)	45,792	9,314	9,878
Utility Services	(Schedule 3)	446,590	289,675	197,692
Total Expenses		793,452	620,236	522,878
Surplus (Deficit) before Other Capital Contributions		(238,201)	(129,010)	(91,801)
Other Capital Contributions (Schedule 4, 5)		285,374	78,728	152,833
Surplus (Deficit) of Revenues over Expenses		47,173	(50,282)	61,032
Accumulated Surplus (Deficit), Beginning of Year		1,647,340	1,647,340	1,586,308
Accumulated Surplus (Deficit), End of Year		\$ 1,694,513	\$ 1,597,058	\$ 1,647,340

The accompanying notes form an integral part of these financial statements.

VILLAGE OF EARL GREY
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 47,173	\$ (50,282)	\$ 61,032
(Acquisition) of tangible capital assets	-	(58,856)	(8,222)
Amortization of tangible capital assets	-	39,179	46,883
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(19,677)	38,661
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	865	18,638
Surplus (Deficit) of other non-financial expenses over expenditures	-	865	18,638
Increase/Decrease in Net Financial Assets	47,173	(69,094)	118,331
Net Financial Assets - Beginning of Year	164,373	164,373	46,042
Net Financial Assets - End of Year	\$ 211,546	\$ 95,279	\$ 164,373

The accompanying notes form an integral part of these financial statements.

VILLAGE OF EARL GREY
Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (50,282)	\$ 61,032
Amortization	39,179	46,883
Loss (gain) on disposal of tangible capital assets	-	-
	(11,103)	107,915
Changes in assets / liabilities		
Taxes Receivable - Municipal	706	6,374
Other Receivables	18,459	352,127
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	46,965	(444,735)
Deposits	1,000	(864)
Deferred Revenue	(150)	(3,462)
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	865	18,638
Other	-	-
Net cash from (used for) operations	56,742	35,993
Capital:		
Acquisition of Capital Assets	(58,856)	(8,222)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
Net cash from (used for) capital	(58,856)	(8,222)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(20,124)	(29,891)
Other Financing	-	-
Net cash from (used for) financing	(20,124)	(29,891)
Increase (Decrease) in cash resources	(22,238)	(2,120)
Cash and Temporary Investments - Beginning of Year	194,976	197,096
Cash and Temporary Investments - End of Year	\$ 172,738	\$ 194,976

The accompanying notes form an integral part of these financial statements.

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF 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 report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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) 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.

(f) 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.

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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.

(j) 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 and 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.

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 to 25 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 to 75 years
Road Network Assets	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.

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

(l) Landfill Liability:

The municipality of **VILLAGE OF EARL GREY** does not maintain a waste disposal site that is an operating landfill.

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(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 revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening Assets 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 21, 2020.

(q) New Standards and Amendments to Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks 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 full extent of the impact on adoption of these future standards is not known at this time.

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 157,738	\$ 179,976
Temporary investments	15,000	15,000
Total Cash and Temporary Investments	\$ 172,738	\$ 194,976

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of six months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 19,501	\$ 18,156
- Arrears	11,766	6,092
	31,267	24,248
- Less Allowance for Uncollectables	(14,830)	(7,105)
Total Municipal Taxes Receivable	16,437	17,143

School - Current	3,046	1,708
- Arrears	1,846	923
Total School Taxes Receivable	4,892	2,631

Other	-	-
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Total Taxes Receivable	21,329	19,774
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Deduct taxes to be collected on behalf of other organizations	(4,892)	(2,631)
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Total Taxes Receivable - Municipal	\$ 16,437	\$ 17,143
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 1,935	\$ 5,790
Provincial government	1,589	1,638
GST receivable	15,170	30,660
Utility accounts receivable	19,966	18,581
Total Other Accounts Receivable	38,660	56,669
Less Allowance for Uncollectables	450	-
Net Other Accounts Receivable	\$ 38,210	\$ 56,669

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property (municipal share)	\$ 12,478	\$ 12,478
Allowance for market value adjustment	(12,478)	(12,478)
Net Tax Title Property	-	-
Other land for resale	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Accounts Payable	2020	2019
Trade payables	\$ 50,802	\$ 7,001
Local government	5,608	2,470
Provincial government	35	9
Total Accounts Payable	\$ 56,445	\$ 9,480

7. Deferred Revenue	2020	2019
Prepaid Revenue	\$ -	\$ 150
Total Deferred Revenue	\$ -	\$ 150

8. Long-Term Debt

a) The debt limit of the municipality is \$347,964. 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)).

b) Bank Loans and other Non-Debenture long-term debt: Lagoon expansion loan from Earl Grey Credit Union. Repayable in semi-annual payments of \$12,300 bearing interest at 4% annually.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ 21,748
2021	22,423	2,177	24,600	22,488
2022	23,328	1,272	24,600	23,397
2023	14,234	327	14,561	12,476
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 59,985	\$ 3,776	\$ 63,761	\$ 80,109

VILLAGE OF EARL GREY
Notes to the Financial Statements
For the year ended December 31, 2020

9. 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 2020 was \$5,429 (2019 - \$5,543). 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. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

12. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

13. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

14. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

VILLAGE OF EARL GREY
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 206,391	\$ 206,295	\$ 206,382
Abatements and adjustments	-	-	-
Discount on current year taxes	(7,580)	(7,185)	(7,578)
Net Municipal Taxes	198,811	199,110	198,804
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,500	4,752	3,128
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	202,311	203,862	201,932
UNCONDITIONAL GRANTS			
Revenue Sharing	57,718	57,718	52,219
Organized Hamlet	-	-	-
Other - Safe Restart	-	14,675	-
Total Unconditional Grants	57,718	72,393	52,219
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,040	1,038	1,038
Other -	-	-	-
Local/Other			
Housing Authority	3,728	3,505	3,505
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	10,900	10,886	10,895
SaskEnergy Surcharge	6,850	5,830	6,848
Other -	-	-	-
Total Grants in Lieu of Taxes	22,518	21,259	22,286
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 282,547	\$ 297,514	\$ 276,437

VILLAGE OF EARL GREY
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 850	\$ 4,933	\$ 228
- Sales of supplies	-	347	332
- Other - Rental and insurance	13,380	16,881	13,445
Total Fees and Charges	14,230	22,161	14,005
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	500	-
- Investment income and commissions	2,420	1,465	3,107
- Other - Refunds and rebates	65	65	286
Total Other Segmented Revenue	16,715	24,191	17,398
Conditional Grants			
- Student Employment	-	2,717	-
- Other -	-	-	-
Total Conditional Grants	-	2,717	-
Total Operating	16,715	26,908	17,398
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Asset management	21,600	21,600	-
Total Capital	21,600	21,600	-
Total General Government Services	\$ 38,315	\$ 48,508	\$ 17,398

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fines	\$ 600	\$ 150	\$ 1,775
Total Fees and Charges	600	150	1,775
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations, Fundraising	-	500	-
Total Other Segmented Revenue	600	650	1,775
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Fire	-	-	1,000
Total Conditional Grants	-	-	1,000
Total Operating	600	650	2,775

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 600	\$ 650	\$ 2,775

VILLAGE OF EARL GREY
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	72	62	90
- Road maintenance and restoration agreements	-	-	-
- Frontage	-	-	-
- Other - Licenses and permits	1,010	1,065	1,365
Total Fees and Charges	1,082	1,127	1,455
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,082	1,127	1,455
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,082	1,127	1,455
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Transportation Services	\$ 1,082	\$ 1,127	\$ 1,455

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 3,780	\$ 3,785	\$ 3,785
- Other - Cemetery fees	400	400	400
Total Fees and Charges	4,180	4,185	4,185
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	4,180	4,185	4,185
Conditional Grants			
- Recycling and Pest Control	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,180	4,185	4,185
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 4,180	\$ 4,185	\$ 4,185

VILLAGE OF EARL GREY
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ 240	\$ -
- Other -	-	-	-
Total Fees and Charges	-	240	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	240	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	240	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ 240	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Donations	\$ -	\$ 6,902	\$ -
Total Fees and Charges	-	6,902	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	6,902	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	36,167	4,251	4,252
- Donations	-	-	-
- Other - New Horizons	5,000	5,000	-
Total Conditional Grants	41,167	9,251	4,252
Total Operating	41,167	16,153	4,252
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 41,167	\$ 16,153	\$ 4,252

VILLAGE OF EARL GREY
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 82,500	\$ 62,963	\$ 54,912
- Sewer	66,000	47,703	41,701
- Other - Custom work	-	-	3,970
Total Fees and Charges	148,500	110,666	100,583
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Infrastructure fee	60,460	33,783	23,992
Total Other Segmented Revenue	208,960	144,449	124,575
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	208,960	144,449	124,575
Capital			
Conditional Grants			
- Federal Gas Tax	14,514	21,771	29,938
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	249,260	-	122,895
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	35,357	-
Total Capital	263,774	57,128	152,833
Total Utility Services	\$ 472,734	\$ 201,577	\$ 277,408

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 558,078	\$ 272,440	\$ 307,473
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SUMMARY

Total Other Segmented Revenue	\$ 231,537	\$ 181,744	\$ 149,388
Total Conditional Grants	41,167	11,968	5,252
Total Capital Grants and Contributions	285,374	78,728	152,833

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 558,078	\$ 272,440	\$ 307,473
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VILLAGE OF EARL GREY
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 14,340	\$ 11,404	\$ 12,328
Wages and benefits	35,750	36,785	35,273
Professional/Contractual services	38,480	39,741	37,884
Utilities	700	813	701
Maintenance, materials, and supplies	8,900	6,330	5,395
Grants and contributions - operating	450	1,630	368
- capital	-	-	-
Amortization	-	1,729	1,729
Interest	2,850	242	2,842
Allowance for uncollectables (recovery)	-	8,175	6,271
Other -	-	-	-
Total General Government Services	\$ 101,470	\$ 106,849	\$ 102,791

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	11,440	11,849	11,744
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	420	373	311
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	7,000	7,500	8,000
- capital	-	-	-
Amortization	-	800	800
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 18,860	\$ 20,522	\$ 20,855
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TRANSPORTATION SERVICES

Wages and benefits	\$ 40,860	\$ 44,898	\$ 45,156
Council remuneration and travel	-	-	-
Professional/Contractual services	57,940	54,943	55,718
Utilities	10,860	9,545	8,904
Maintenance, materials, and supplies	28,600	40,564	24,575
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	3,096	3,096
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 138,260	\$ 153,046	\$ 137,449
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VILLAGE OF EARL GREY
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	36,730	37,317	36,800
Utilities	-	-	-
Maintenance, materials, and supplies	3,900	1,640	3,929
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	200	281	435
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 40,830	\$ 39,238	\$ 41,164

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,650	1,592	13,049
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 1,650	\$ 1,592	\$ 13,049

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,875	3,809	3,812
Utilities	-	-	-
Maintenance, materials, and supplies	5,750	607	512
Grants and contributions - operating	36,167	4,251	4,107
- capital	-	-	-
Amortization	-	647	1,447
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 45,792	\$ 9,314	\$ 9,878

VILLAGE OF EARL GREY
Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ 33,530	\$ 39,261	\$ 38,407
Professional/Contractual services	392,880	198,961	98,916
Utilities	7,330	7,531	7,330
Maintenance, materials, and supplies	10,000	6,538	13,228
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	32,908	39,811
Interest	2,850	4,476	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 446,590	\$ 289,675	\$ 197,692
TOTAL EXPENSES BY FUNCTION	\$ 793,452	\$ 620,236	\$ 522,878

VILLAGE OF EARL GREY
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

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	\$ 22,161	\$ 150	\$ 1,127	\$ 4,185	\$ 240	\$ 6,902	\$ 110,666	\$ 145,431
Land Sales - Gain	500	-	-	-	-	-	-	500
Investment Income and Commissions	1,465	-	-	-	-	-	-	1,465
Other Revenues	65	500	-	-	-	-	33,783	34,348
Grants - Conditional	2,717	-	-	-	-	9,251	-	11,968
- Capital	21,600	-	-	-	-	-	57,128	78,728
Total Revenues	48,508	650	1,127	4,185	240	16,153	201,577	272,440
Expenses (Schedule 3)								
Wages and Benefits	48,189	-	44,898	-	-	-	39,261	132,348
Professional/Contractual Services	39,741	12,222	54,943	37,317	1,592	3,809	198,961	348,585
Utilities	813	-	9,545	-	-	-	7,531	17,889
Maintenance, Materials, and Supplies	6,330	-	40,564	1,640	-	607	6,538	55,679
Grants and Contributions	1,630	7,500	-	281	-	4,251	-	13,662
Amortization	1,729	800	3,096	-	-	647	32,908	39,180
Interest	242	-	-	-	-	-	4,476	4,718
Allowance for Uncollectables	8,175	-	-	-	-	-	-	8,175
Total Expenses	106,849	20,522	153,046	39,238	1,592	9,314	289,675	620,236
Surplus (Deficit) by Function	\$ (58,341)	\$ (19,872)	\$ (151,919)	\$ (35,053)	\$ (1,352)	\$ 6,839	\$ (88,098)	\$ (347,796)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 297,514

Net Surplus (Deficit) **\$ (50,282)**

VILLAGE OF EARL GREY
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

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	\$ 14,005	\$ 1,775	\$ 1,455	\$ 4,185	\$ -	\$ -	\$ 100,583	\$ 122,003
Investment Income and Commissions	3,107	-	-	-	-	-	-	3,107
Other Revenues	286	-	-	-	-	-	23,992	24,278
Grants - Conditional	-	1,000	-	-	-	4,252	-	5,252
- Capital	-	-	-	-	-	-	152,833	152,833
Total Revenues	17,398	2,775	1,455	4,185	-	4,252	277,408	307,473
Expenses (Schedule 3)								
Wages and Benefits	47,601	-	45,156	-	-	-	38,407	131,164
Professional/Contractual Services	37,884	12,055	55,718	36,800	13,049	3,812	98,916	258,234
Utilities	701	-	8,904	-	-	-	7,330	16,935
Maintenance, Materials, and Supplies	5,395	-	24,575	3,929	-	512	13,228	47,639
Grants and Contributions	368	8,000	-	435	-	4,107	-	12,910
Amortization	1,729	800	3,096	-	-	1,447	39,811	46,883
Interest	2,842	-	-	-	-	-	-	2,842
Allowance for Uncollectables	6,271	-	-	-	-	-	-	6,271
Total Expenses	102,791	20,855	137,449	41,164	13,049	9,878	197,692	522,878
Surplus (Deficit) by Function	\$ (85,393)	\$ (18,080)	\$ (135,994)	\$ (36,979)	\$ (13,049)	\$ (5,626)	\$ 79,716	\$ (215,405)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 276,437

Net Surplus (Deficit)

\$ 61,032

VILLAGE OF EARL GREY
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 53,743	\$ 12,001	\$ 982,836	\$ 7,500	\$ 126,751	\$ 3,243,040	\$ 1,061,448	\$ 5,487,319	\$ 5,479,097
Additions during the year	-	26,102	-	-	2,120	30,634	-	58,856	8,222
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	1,053,881	-	-	-	-	(1,053,881)	-	-
Closing Asset Costs	\$ 53,743	\$ 1,091,984	\$ 982,836	\$ 7,500	\$ 128,871	\$ 3,273,674	\$ 7,567	\$ 5,546,175	\$ 5,487,319
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 12,001	\$ 941,683	\$ 3,000	\$ 100,865	\$ 2,948,740	\$ -	\$ 4,006,289	\$ 3,959,406
Add: Amortization taken	-	-	2,147	750	3,794	32,488	-	39,179	46,883
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ 12,001	\$ 943,830	\$ 3,750	\$ 104,659	\$ 2,981,228	\$ -	\$ 4,045,468	\$ 4,006,289
Net Book Value	\$ 53,743	\$ 1,079,983	\$ 39,006	\$ 3,750	\$ 24,212	\$ 292,446	\$ 7,567	\$ 1,500,707	\$ 1,481,030

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

VILLAGE OF EARL GREY
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 31,656	\$ 40,000	\$ 147,253	\$ -	\$ 300	\$ 889,536	\$ 4,378,574	\$ 5,487,319	\$ 5,479,097
Additions during the year	-	-	-	-	-	2,120	56,736	58,856	8,222
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 31,656	\$ 40,000	\$ 147,253	\$ -	\$ 300	\$ 891,656	\$ 4,435,310	\$ 5,546,175	\$ 5,487,319
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 1,729	\$ 29,600	\$ 124,743	\$ -	\$ -	\$ 866,783	\$ 2,983,434	\$ 4,006,289	\$ 3,959,406
Add: Amortization taken	1,729	800	3,096	-	-	646	32,908	39,179	46,883
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ 3,458	\$ 30,400	\$ 127,839	\$ -	\$ -	\$ 867,429	\$ 3,016,342	\$ 4,045,468	\$ 4,006,289
Net Book Value	\$ 28,198	\$ 9,600	\$ 19,414	\$ -	\$ 300	\$ 24,227	\$ 1,418,968	\$ 1,500,707	\$ 1,481,030

VILLAGE OF EARL GREY
Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 76,978	\$ (123,866)	\$ (46,888)
APPROPRIATED RESERVES			
Utility	169,441	33,783	203,224
Other	-	-	-
Total Appropriated	169,441	33,783	203,224
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	1,481,030	19,677	1,500,707
Less: Related debt	(80,109)	20,124	(59,985)
Net Investment in Tangible Capital Assets	1,400,921	39,801	1,440,722
OTHER	-	-	-
Total Accumulated Surplus	\$ 1,647,340	\$ (50,282)	\$ 1,597,058

VILLAGE OF EARL GREY
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 46,860	\$ 11,435,600	\$ -	\$ -	\$ 938,200	\$ -	\$ 12,420,660
Regional Park Assessment							-
Total Assessment							12,420,660
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base/Minimum Tax	-	168,703	-	-	20,093		188,796
Total Municipal Tax Levy	\$ 70	\$ 184,838	\$ -	\$ -	\$ 21,387		\$ 206,295

MILL RATES:	MILLS
Average Municipal*	16.609
Average School*	4.272
Potash Mill Rate	-
Uniform Municipal Mill Rate	1.500

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

VILLAGE OF EARL GREY
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Debbie Hupka-Butz	\$ 2,240	\$ 217	\$ 2,457
Kevin Tallentire	1,600	63	1,663
Brad Bougher	2,300	-	2,300
Mitchell Nixon	1,880	212	2,092
Lanny Mason	1,300	-	1,300
Beverly Mohr	200	-	200
Stacey Fiessel	200	-	200
Total	\$ 9,720	\$ 492	\$ 10,212