

Town of Eastend

Consolidated Financial Statements & Notes

December 31, 2020

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

Town of Eastend

Contents

For the year ended December 31, 2020

	Page
Independent Auditors Report	
Statement of Management's Responsibility	
Consolidated Financial Statements	
Statement 1 - Consolidated Statement of Financial Position.....	2
Statement 2 - Consolidated Statement of Operations.....	3
Statement 3 - Consolidated Statement of Changes in Net Financial Assets.....	4
Statement 4 - Consolidated Statement of Cash Flow.....	5
Notes to the Financial Statements.....	6
Consolidated Schedules	
Schedule 1 - Consolidated Schedule of Taxes and Other Unconditional Revenue.....	15
Schedule 2 - Consolidated Schedule of Operating and Capital Revenue by Function.....	16
Schedule 3 - Consolidated Schedule of Total Expenses by Function.....	20
Schedule 4 - Consolidated Schedule of current Year Segment by Function.....	23
Schedule 5 - Consolidated Schedule of current Prior Year Segment by Function.....	24
Schedule 6 - Consolidated Schedule of Tangible Capital Assets by Object.....	25
Schedule 7 - Consolidated Schedule of Tangible Capital Assets by Function.....	26
Schedule 8 - Consolidated Schedule of Accumulated Surplus.....	27
Schedule 9 - Consolidated Schedule of Mill Rates and Assessments.....	28
Schedule 10 - Consolidated Schedule of Council Remuneration.....	29
Schedule 11 – Carrying Amounts of Assets and Liabilities from Restructuring.....	30

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the Town of Eastend

Qualified Opinion

We have audited the accompanying financial statements of the Town of Eastend, which comprise the Statement of Financial Position as at December 31, 2020, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the Town of Eastend 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 Qualified Opinion

The municipality does not maintain a waste disposal site but is a member of the Southwest Waste Management Authority which provides waste disposal services to the ratepayers of the municipality. The municipality is contingently liable for the landfill closure and post closure care requirements under *The Saskatchewan Environmental Act*. These costs include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management and on-going environmental monitoring site inspections and maintenance. The municipality is unable to determine a reasonable estimate of liability at this time and as such none has been recorded. We were unable to determine the effect on the financial statements.

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 Statement 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 ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is enough and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation 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.

The Council is 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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements – from prior page

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of our audit, in accordance with Canadian generally accepted auditing standards, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response to those risks and obtain audit evidence that is enough and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure, and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA, CGA.


de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

June 9, 2021
Report date

Swift Current, SK

Management's Responsibility

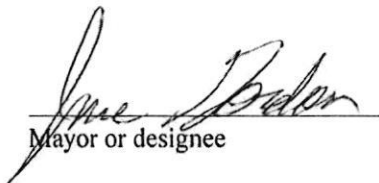
To the Ratepayers of the Town of Eastend

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

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

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

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



Mayor or designee



CAO/Administrator

Municipality of Eastend
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,510,517	2,873,732
Taxes Receivable - Municipal (Note 3)	97,380	113,803
Other Accounts Receivable (Note 4)	253,826	423,471
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	13,511	13,087
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,875,234	3,424,093
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	1,072	10,094
Accrued Liabilities Payable	1,350,076	-
Deposits	39,590	39,247
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	5,698	7,378
Long-Term Debt (Note 12)	3,411,688	2,513,392
Lease Obligations (Note 13)	-	-
Total Liabilities	4,808,124	2,570,111
NET FINANCIAL ASSETS (DEBT)	(1,932,890)	853,982
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,853,700	2,017,069
Prepayments and Deferred Charges	12,007	-
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	6,865,707	2,017,069
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,932,817	2,871,051

Municipality of Eastend

Consolidated Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	712,370	739,677	693,996
Fees and Charges (Schedule 4, 5)	392,180	410,528	413,516
Conditional Grants (Schedule 4, 5)	63,920	78,920	57,671
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	83,750	-
Investment Income and Commissions (Schedule 4, 5)	2,150	4,377	8,851
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,030	66,471	2,925
Total Revenues	1,171,650	1,383,723	1,176,959
EXPENSES			
General Government Services (Schedule 3)	285,360	308,425	235,911
Protective Services (Schedule 3)	44,280	79,570	44,277
Transportation Services (Schedule 3)	308,510	332,357	370,795
Environmental and Public Health Services (Schedule 3)	179,100	179,346	159,889
Planning and Development Services (Schedule 3)	9,320	5,866	9,328
Recreation and Cultural Services (Schedule 3)	138,700	181,679	130,054
Utility Services (Schedule 3)	307,360	266,070	237,539
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,272,630	1,353,313	1,187,793
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(100,980)	30,410	(10,834)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	331,480	2,031,356	291,873
Surplus (Deficit) of Revenues over Expenses	230,500	2,061,766	281,039
Accumulated Surplus (Deficit), Beginning of Year	2,871,051	2,871,051	2,590,012
Accumulated Surplus (Deficit), End of Year	3,101,551	4,932,817	2,871,051

Municipality of Eastend

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	230,500	2,061,766	281,039
(Acquisition) of tangible capital assets	-	(4,938,808)	(276,815)
Amortization of tangible capital assets	114,110	102,177	114,095
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	114,110	(4,836,631)	(162,720)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(12,007)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(12,007)	-
Increase/Decrease in Net Financial Assets	344,610	(2,786,872)	118,319
Net Financial Assets (Debt) - Beginning of Year	853,982	853,982	735,663
Net Financial Assets (Debt) - End of Year	1,198,592	(1,932,890)	853,982

Municipality of Eastend
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,061,766	281,039
Amortization	102,176	114,095
Loss (gain) on disposal of tangible capital assets	-	-
	<u>2,163,942</u>	<u>395,134</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	16,423	29
Other Receivables	169,645	(187,034)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,341,054	8,396
Deposits	344	1,079
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(1,680)	(9,704)
Stock and Supplies	-	-
Prepayments and Deferred Charges	(12,007)	-
Other (Specify)	-	-
Cash provided by operating transactions	3,677,721	207,900
Capital:		
Acquisition of capital assets	(4,938,808)	(276,815)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(4,938,808)	(276,815)
Investing:		
Long-term investments	(424)	(648)
Other investments	-	-
Cash provided by (applied to) investing transactions	(424)	(648)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	1,000,000	-
Long-term debt repaid	(101,704)	(98,201)
Other financing	-	-
Cash provided by (applied to) financing transactions	898,296	(98,201)
Change in Cash and Temporary Investments during the year	(363,215)	(167,764)
Cash and Temporary Investments - Beginning of Year	2,873,732	3,041,496
Cash and Temporary Investments - End of Year	2,510,517	2,873,732

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

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

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

a)

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.

b)

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:

c)

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

d)

Deferred Revenue - Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

e)

Local Improvement Charges: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

f)

Net Financial Assets: Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

g)

Non-financial Assets: Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

h)

Appropriated Reserves: Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

i)

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

j)

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

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

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.

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.

- l) 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>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs

Infrastructure Assets

Infrastructure Assets	
Water & Sewer	40 Yrs.
Road Network Assets	15 to 60 Yrs.

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

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital 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.

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - 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 *May 20, 2020*.

New Accounting Standards:

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

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

Future Accounting Standards:

Effective On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2023:

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

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

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	1,947,657	681,695
Temporary Investments	-	-
Restricted Cash	562,860	2,192,037
Total Cash and Temporary Investments	2,510,517	2,873,732

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	76,272	93,050
- Arrears	44,477	41,326
	120,749	134,376
- Less Allowance for Uncollectible	(23,369)	(20,573)
Total municipal taxes receivable	97,380	113,803
School - Current	18,676	23,395
- Arrears	7,767	7,495
Total school taxes receivable	26,443	30,890
Other	-	-
Total taxes and grants in lieu receivable	123,823	144,693
Deduct taxes receivable to be collected on behalf of other organizations	(26,443)	(30,890)
Total Taxes Receivable - Municipal	97,380	113,803

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

		2020	2019
Federal Government	<i>GST & WTP grants</i>	55,409	85,939
Provincial Government	<i>WTP grant, SPC, Sask Energy & CTP grant</i>	4,668	92,242
Local Government	<i>RM 79 fire exp. & RM49 office & fire exp.</i>	35,253	85,889
Utility		101,040	105,401
Trade	<i>T Rex Maintenance Agreement & Misc.</i>	55,456	50,000
Other (Specify)	<i>Loan from Golf Course</i>	2,000	4,000
Total Other Accounts Receivable		253,826	423,471
Less: Allowance for Uncollectible		-	-
Net Other Accounts Receivable		253,826	423,471

5. Land for Resale

		2,020	2,019
Tax Title Property		9,532	9,532
Allowance for market value adjustment		(9,532)	(9,532)
Net Tax Title Property		-	-
Other Land		-	-
Allowance for market value adjustment		-	-
Net Other Land		-	-
Total Land for Resale		-	-

6. Long-Term Investments

		2,020	2,019
Credit Union and Co-operative equity		8,551	8,127
Community shares		9,960	9,960
Total Long-Term Investments		18,511	18,087
Less: Allowance for shares		(5,000)	(5,000)
Total Long-Term Investments		13,511	13,087

The community shares are recorded at cost.

7. Debt Charges Recoverable

The municipality had not undertaken any projects or assumed any long term financing.

Municipality of Eastend

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2020, the municipality had lines of credit totalling \$75,000; none of which was drawn upon. The following has been collateralized in connection with this line of credit.

- Special security agreement; and hypothecation of accounts receivable of municipal property taxes.

The municipality also had access to a commercial revolving loan of \$100,000 at 3.75% per annum; none of which was drawn upon.

9. Deferred Revenue

The municipality had no deferred revenue .

10. Accrued Landfill Costs

The municipality does not maintain a waste disposal site but is a member of the Southwest Waste Management Authority which provides waste disposal services to the ratepayers of the municipality. The municipality is contingently liable for the landfill closure and post closure care requirements under The Saskatchewan Environmental Act. These costs include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management and on going environmental monitoring site inspections and maintenance. The municipality is unable to determine a reasonable estimate of liability at this time and as such none has been recorded.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is **\$891,815** (2019 - \$914,010). 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) Debenture debt, for construction of the water treatment facility, is repayable with annual payments of \$64,755 including interest at 2.6%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
				1,000,000
2021	47,374	17,381	64,755	952,626
2022	39,986	24,768	64,755	912,640
2023	41,026	23,729	64,755	871,614
2024	42,093	22,662	64,755	829,521
2025	43,187	21,568	64,755	786,334
Thereafter	786,334	170,949	957,283	-
Balance	1,000,000	281,056	1,281,056	

c) The bank loan, for the construction of the water treatment facility, is repayable with monthly payments of \$15,672.79, including annual interest of 3.51%, over 20 years.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
				2,412,078
2021	105,089	82,987	188,076	2,306,989
2022	108,838	79,238	188,076	2,198,150
2023	112,720	75,356	188,076	2,085,430
2024	116,741	71,335	188,076	1,968,689
2025	120,905	67,171	188,076	1,847,784
Thereafter	1,847,784	421,442	2,269,226	-
Balance	2,412,078	797,529	3,209,608	

The municipality, being part of the Southwest Waste Management Authority, approved a loan guarantee for \$111,835 plus applicable interest, its proportionate share of their involvement in the Authority. The total amount of the loan carried by Southwest Waste Management was \$798,800, payable over ten years, for the creation of a regional landfill in the area of the Town of Shaunavon, SK.

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

The municipality had no contingent liabilities.

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 **2020 was \$43,295 (2019 - \$34,672)**. 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 the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the 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 contribution plan and thereby the contributions are expensed in the period they occur. *The following was extracted from the MEPP 2020 Annual Report.*

Details of MEPP	(in thousands)	
	2020	2019
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 57,325	\$ 56,766
Employer contributions for the year	\$ 57,231	\$ 56,686
Plan Assets	\$ 3,221,426	\$ 2,819,222
Plan Liabilities	23,371	16,185
Pension Obligations	2,359,155	2,144,569
Plan Surplus	\$ 838,900	\$ 658,468

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 did not administer any trusts.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2020

19. Related Parties

The municipality had no material related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Eastend
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	536,170	536,171	529,115
Abatements and adjustments	(9,990)	(8,721)	(9,992)
Discount on current year taxes	-	-	-
Net Municipal Taxes	526,180	527,450	519,123
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	11,430	8,371	11,426
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	537,610	535,821	530,549
UNCONDITIONAL GRANTS			
Revenue Sharing	115,900	115,902	104,657
Safe Restart program	-	30,006	-
Total Unconditional Grants	115,900	145,908	104,657
GRANTS IN LIEU OF TAXES			
Federal	4,580	4,587	4,514
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	18,350	17,044	18,352
TransGas	-	-	-
Central Services	-	-	-
SaskTel	810	817	807
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	35,120	35,500	35,117
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	58,860	57,948	58,790
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	712,370	739,677	693,996

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	70	12	65
- <i>Rentals, licenses, tax certificates & hay sales</i>	3,660	4,698	4,354
Total Fees and Charges	3,730	4,710	4,419
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	83,750	-
- Investment income and commissions	2,150	4,377	8,851
- <i>GST recoveries, insurance claim, donations</i>	700	33,711	-
Total Other Segmented Revenue	6,580	126,548	13,270
Conditional Grants			
- Student Employment	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,580	126,548	13,270
Capital			
Conditional Grants			
- Federal Gas Tax	32,200	44,516	64,850
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	32,200	44,516	64,850
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	38,780	171,064	78,120
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- <i>Other (Specify)</i>	2,750	5,422	2,082
Total Fees and Charges	2,750	5,422	2,082
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Shared expenses RM49</i>	-	27,700	-
Total Other Segmented Revenue	2,750	33,122	2,082
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,750	33,122	2,082
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	2,750	33,122	2,082

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	50,000	50,000	50,000
- Frontage	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Fees and Charges	50,000	50,000	50,000
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Sale of misc. equipment</i>	-	-	2,600
Total Other Segmented Revenue	50,000	50,000	52,600
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50,000	50,000	52,600
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and large culvert))	1,400	1,400	1,400
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	1,400	1,400	1,400
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	51,400	51,400	54,000

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	86,070	84,926	86,071
- <i>Cemetery fees</i>	1,600	550	1,600
Total Fees and Charges	87,670	85,476	87,671
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Sale of supplies & donations</i>	330	5,060	325
Total Other Segmented Revenue	88,000	90,536	87,996
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	88,000	90,536	87,996
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICVIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	88,000	90,536	87,996

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at 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	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges <i>Campground & trailer park</i>	12,500	21,205	32,788
- Other (Specify)	-	-	-
Total Fees and Charges	12,500	21,205	32,788
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	12,500	21,205	32,788
Conditional Grants			
- Student Employment	-	-	-
- Local government	55,000	70,000	45,000
- <i>Sask Lotteries</i>	8,920	8,920	12,671
Total Conditional Grants	63,920	78,920	57,671
Total Operating	76,420	100,125	90,459
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	76,420	100,125	90,459

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	164,110	173,759	165,136
- Sewer	71,420	69,956	71,420
- Other (Specify)	-	-	-
Total Fees and Charges	235,530	243,715	236,556
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	235,530	243,715	236,556
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	235,530	243,715	236,556
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	165,630	1,851,895	165,623
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP & RM49 WTP Contributions	132,250	133,545	60,000
Total Capital	297,880	1,985,440	225,623
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	533,410	2,229,155	462,179
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	790,760	2,675,402	774,836

SUMMARY

Total Other Segmented Revenue	395,360	565,126	425,292
Total Conditional Grants	63,920	78,920	57,671
Total Capital Grants and Contributions	331,480	2,031,356	291,873
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	790,760	2,675,402	774,836

Municipality of Eastend
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	20,700	22,066	16,555
Wages and benefits	172,700	183,924	135,918
Professional/Contractual services	78,500	68,439	74,045
Utilities	5,500	6,223	5,501
Maintenance, materials and supplies	10,760	14,102	10,753
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,460	2,456	2,456
Interest	8,800	8,419	4,744
Allowance for uncollectible	(14,060)	2,796	(14,061)
Other (Specify)	-	-	-
General Government Services	285,360	308,425	235,911
Restructuring (Specify, if any)	-	-	-
Total General Government Services	285,360	308,425	235,911

PROTECTIVE SERVICES

Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	23,380	24,227	23,385
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
Fire protection			
Wages and benefits	6,310	10,738	6,302
Professional/Contractual services	5,270	11,740	5,268
Utilities	3,800	12,074	3,800
Maintenance, material and supplies	4,720	7,405	4,719
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	800	803	803
Interest	-	-	-
Other Contribution for SCBA's - RM 49	-	12,583	-
Protective Services	44,280	79,570	44,277
Restructuring (Specify, if any)	-	-	-
Total Protective Services	44,280	79,570	44,277

TRANSPORTATION SERVICES

Wages and benefits	161,260	198,309	174,688
Professional/Contractual Services	42,690	45,125	71,308
Utilities	26,960	25,912	26,962
Maintenance, materials, and supplies	23,860	22,176	44,098
Gravel	1,440	456	1,441
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	52,300	40,379	52,298
Interest	-	-	-
Other (Specify)	-	-	-
Transportation Services	308,510	332,357	370,795
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	308,510	332,357	370,795

Municipality of Eastend
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	1,650	7,427	2,046
Professional/Contractual services	126,600	115,832	108,441
Utilities	6,380	6,323	6,376
Maintenance, materials and supplies	4,270	3,279	2,838
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	1,500	2,075	1,500
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	13,760	13,752	13,752
Interest	-	-	-
Other SW Waste Mgmt levy & Housing deficit	24,940	30,658	24,936
Environmental and Public Health Services	179,100	179,346	159,889
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	179,100	179,346	159,889

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	9,320	5,866	9,328
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	9,320	5,866	9,328
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	9,320	5,866	9,328

RECREATION AND CULTURAL SERVICES

Wages and benefits	10,600	10,467	10,595
Professional/Contractual services	14,510	14,933	14,515
Utilities	12,550	9,805	12,545
Maintenance, materials and supplies	2,000	2,493	3,354
Grants and contributions - operating	82,390	127,308	72,392
- capital	-	-	-
Amortization	16,650	16,673	16,653
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	138,700	181,679	130,054
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	138,700	181,679	130,054

Municipality of Eastend
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	55,410	24,109	26,969
Professional/Contractual services	33,640	36,713	33,500
Utilities	16,770	18,195	16,774
Maintenance, materials and supplies	43,200	55,191	42,291
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	28,140	28,113	28,133
Interest	103,700	103,749	89,872
Allowance for Uncollectible	-	-	-
Other (Specify)	26,500	-	-
Utility Services	307,360	266,070	237,539
Restructuring (Specify, if any)	-	-	-
Total Utility Services	307,360	266,070	237,539
TOTAL EXPENSES BY FUNCTION	1,272,630	1,353,313	1,187,793

Municipality of Eastend
Consolidated Schedule of Segment Disclosure by Function
As at 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	4,710	5,422	50,000	85,476	-	21,205	243,715	410,528
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	83,750	-	-	-	-	-	-	83,750
Investment Income and Commissions	4,377	-	-	-	-	-	-	4,377
Other Revenues	33,711	27,700	-	5,060	-	-	-	66,471
Grants - Conditional	-	-	-	-	-	78,920	-	78,920
- Capital	44,516	-	1,400	-	-	-	1,985,440	2,031,356
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	171,064	33,122	51,400	90,536	-	100,125	2,229,155	2,675,402
Expenses (Schedule 3)								
Wages & Benefits	205,990	10,738	198,309	7,427	-	10,467	24,109	457,040
Professional/ Contractual Services	68,439	35,967	45,125	115,832	5,866	14,933	36,713	322,875
Utilities	6,223	12,074	25,912	6,323	-	9,805	18,195	78,532
Maintenance Materials and Supplies	14,102	7,405	22,632	3,279	-	2,493	55,191	105,102
Grants and Contributions	-	-	-	2,075	-	127,308	-	129,383
Amortization	2,456	803	40,379	13,752	-	16,673	28,113	102,176
Interest	8,419	-	-	-	-	-	103,749	112,168
Allowance for Uncollectible	2,796	-	-	-	-	-	-	2,796
Restructurings	-	-	-	-	-	-	-	-
Other	-	12,583	-	30,658	-	-	-	43,241
Total Expenses	308,425	79,570	332,357	179,346	5,866	181,679	266,070	1,353,313
Surplus (Deficit) by Function	(137,361)	(46,448)	(280,957)	(88,810)	(5,866)	(81,554)	1,963,085	1,322,089

Taxes and other unconditional revenue (Schedule 1)

739,677

Net Surplus (Deficit)

2,061,766

Municipality of Eastend
Consolidated Schedule of Segment Disclosure by Function
As at 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	4,419	2,082	50,000	87,671	-	32,788	236,556	413,516
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	8,851	-	-	-	-	-	-	8,851
Other Revenues	-	-	2,600	325	-	-	-	2,925
Grants - Conditional	-	-	-	-	-	57,671	-	57,671
- Capital	64,850	-	1,400	-	-	-	225,623	291,873
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	78,120	2,082	54,000	87,996	-	90,459	462,179	774,836
Expenses (Schedule 3)								
Wages & Benefits	152,473	6,302	174,688	2,046	-	10,595	26,969	373,073
Professional/ Contractual Services	74,045	28,653	71,308	108,441	9,328	14,515	33,500	339,790
Utilities	5,501	3,800	26,962	6,376	-	12,545	16,774	71,958
Maintenance Materials and Supplies	10,753	4,719	45,539	2,838	-	3,354	42,291	109,494
Grants and Contributions	-	-	-	1,500	-	72,392	-	73,892
Amortization	2,456	803	52,298	13,752	-	16,653	28,133	114,095
Interest	4,744	-	-	-	-	-	89,872	94,616
Allowance for Uncollectible	(14,061)	-	-	-	-	-	-	(14,061)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	24,936	-	-	-	24,936
Total Expenses	235,911	44,277	370,795	159,889	9,328	130,054	237,539	1,187,793
Surplus (Deficit) by Function	(157,791)	(42,195)	(316,795)	(71,893)	(9,328)	(39,595)	224,640	(412,957)

Taxes and other unconditional revenue (Schedule 1)

693,996

Net Surplus (Deficit)

281,039

Municipality of Eastend
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020							2019	
		General Assets					Infrastructure Assets	General/ Infrastructure	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction		
Assets	Asset cost									
	Opening Asset costs	82,389	80,163	1,475,435	254,501	368,182	2,150,009	788,212	5,198,891	4,922,076
	Additions during the year	-	-	-	-	-	-	4,938,808	4,938,808	276,815
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	82,389	80,163	1,475,435	254,501	368,182	2,150,009	5,727,020	10,137,699	5,198,891
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	22,605	1,224,679	218,295	279,610	1,436,633	-	3,181,822	3,067,727
	Add: Amortization taken	-	803	33,705	13,579	13,794	40,296	-	102,177	114,095
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	23,408	1,258,384	231,874	293,404	1,476,929	-	3,283,999	3,181,822
	Net Book Value	82,389	56,755	217,051	22,627	74,778	673,080	5,727,020	6,853,700	2,017,069

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 Schedule 6 \$ -

Municipality of Eastend
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020							2019
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	152,311	123,540	974,233	329,038	839	683,595	2,935,335	5,198,891
	Additions during the year	-	-	-	-	-	-	4,938,808	4,938,808
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		152,311	123,540	974,233	329,038	839	683,595	7,874,143	10,137,699
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	93,639	49,925	852,663	153,128	-	512,416	1,520,051	3,181,822
	Add: Amortization taken	2,456	803	40,380	13,752	-	16,673	28,113	102,177
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		96,095	50,728	893,043	166,880	-	529,089	1,548,164	3,283,999
Net Book Value		56,216	72,812	81,190	162,158	839	154,506	6,325,979	6,853,700
									2,017,069

Municipality of Eastend
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,131,099	268,176	1,399,275
APPROPRIATED RESERVES			
Machinery and Equipment	30,790	-	30,790
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	60,740	-	60,740
Other (Specify)	-	-	-
Total Appropriated	91,530	-	91,530
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,017,069	4,836,631	6,853,700
Less: Related debt	(368,647)	(3,043,041)	(3,411,688)
Net Investment in Tangible Capital Assets	1,648,422	1,793,590	3,442,012
Total Accumulated Surplus	2,871,051	2,061,766	4,932,817

Municipality of Eastend
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	228,615	26,683,040	-	-	4,303,300	-	31,214,955
Regional Park Assessment			-				-
Total Assessment							31,214,955
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	6,400	199,200	-	-	15,300		220,900
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	8,709	468,699	-	-	58,763		536,171

MILL RATES:	MILLS
Average Municipal*	17.1767
Average School*	4.3967
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.1000

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

Municipality of Eastend
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jesse Gordon	5,280	420	5,700
Councillor	Charles Michel	1,620	100	1,720
Councillor	Valarie Bidaux	1,860	420	2,280
Councillor	Stephanie Davisson	1,560	100	1,660
Councillor	Roxie Binkley	1,740	100	1,840
Councillor	Jeff Humphrey	540	-	540
Councillor	Kestutis Vaskevicius	1,140	100	1,240
Councillor	Lindsey Illerbrun	120	-	120
Total		13,860	1,240	15,100

Municipality of Eastend
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
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	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-