
**Annual Consolidated
Financial Statement**
And Supporting Schedules

For The

TOWN OF EATONIA

For the Year Ended December 31, 2020

Partners
SK SOL ISO
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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Town of Eatonia

Opinion

We have audited the accompanying financial statements of the Town of Eatonia, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, statement of changes in net assets (debt) and statement of 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 Town of Eatonia as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Town of Eatonia 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 Town of Eatonia's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town of Eatonia or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Eatonia's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- 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 Town of Eatonia'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 Town of Eatonia's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Eatonia 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.

A handwritten signature in black ink, appearing to read "CHBB", with a large, sweeping underline that extends to the left and then curves back under the letters.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

March 9, 2021

Management's Responsibility

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.

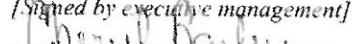
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

CHBB Chartered Professional Accountants, 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.

[Signed by elected official]

Councilor/Reeve/Mayor

[Signed by executive management]

CFO/Administrator

March 9, 2021

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

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	579,773	488,542
Taxes Receivable - Municipal (Note 3)	28,935	24,935
Other Accounts Receivable (Note 4)	91,890	67,518
Land for Resale (Note 5)	168,476	164,167
Long-Term Investments (Note 6)	11,313	11,139
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	880,387	756,301
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	43,266	35,829
Accrued Liabilities Payable		
Deposits	35,275	34,639
Deferred Revenue (Note 9)	75	250
Accrued Landfill Costs (Note 10)	26,090	25,453
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	350,000	-
Lease Obligations (Note 13)		
Total Liabilities	454,706	96,171
NET FINANCIAL ASSETS (DEBT)	425,681	660,130
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6. 7)	4,318,073	3,844,087
Prepayments and Deferred Charges	1,217	
Stock and Supplies	29,495	29,402
Other (Note 14)		
Total Non-Financial Assets	4,348,785	3,873,489
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,774,466	4,533,619

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

Municipality of Town of Eatonia
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	545,187	557,779	539,660
Fees and Charges (Schedule 4, 5)	386,143	363,705	365,210
Conditional Grants (Schedule 4, 5)	116,416	228,670	106,668
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	15,121	12,686	5,250
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,635	3,952	7,460
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	119,438	142,659	391,649
Total Revenues	1,188,940	1,309,452	1,415,897
EXPENSES			
General Government Services (Schedule 3)	240,186	188,419	211,282
Protective Services (Schedule 3)	48,167	46,756	42,546
Transportation Services (Schedule 3)	213,044	202,527	192,417
Environmental and Public Health Services (Schedule 3)	99,777	111,489	98,691
Planning and Development Services (Schedule 3)	45	1,255	-
Recreation and Cultural Services (Schedule 3)	493,309	354,875	465,577
Utility Services (Schedule 3)	198,368	209,658	179,883
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,292,896	1,114,979	1,190,396
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(103,956)	194,473	225,501
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	30,916	46,374	67,736
Surplus (Deficit) of Revenues over Expenses	(73,040)	240,847	293,237
Accumulated Surplus (Deficit), Beginning of Year	4,533,619	4,533,619	4,240,382
Accumulated Surplus (Deficit), End of Year	4,460,579	4,774,466	4,533,619

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

Municipality of Town of Eatonia
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	(73,040)	240,847	293,237
(Acquisition) of tangible capital assets	(71,010)	(637,735)	(363,835)
Amortization of tangible capital assets	159,720	159,720	148,631
Proceeds on disposal of tangible capital assets		16,715	5,250
Loss (gain) on the disposal of tangible capital assets		(12,686)	(5,250)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	88,710	(473,986)	(215,204)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(1,217)	12,920
Consumption of supplies inventory		(93)	(6,939)
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(1,310)	5,981
Increase/Decrease in Net Financial Assets	15,670	(234,449)	84,014
Net Financial Assets (Debt) - Beginning of Year	660,130	660,130	576,116
Net Financial Assets (Debt) - End of Year	675,800	425,681	660,130

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

Municipality of Town of Eatonia
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)	240,847	293,237
Amortization	159,720	148,630
Loss (gain) on disposal of tangible capital assets	(12,686)	(5,250)
	387,881	436,617
Change in assets/liabilities		
Taxes Receivable - Municipal	(4,000)	4,206
Other Receivables	(24,372)	26,311
Land for Resale	(4,309)	661
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	7,437	(22,020)
Deposits	636	693
Deferred Revenue	(175)	(15)
Accrued Landfill Costs	637	637
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(93)	(6,938)
Prepayments and Deferred Charges	(1,217)	12,919
Other (Specify)	-	-
Cash provided by operating transactions	362,424	453,071
Capital:		
Acquisition of capital assets	(637,735)	(363,835)
Proceeds from the disposal of capital assets	16,715	5,250
Other capital		
Cash applied to capital transactions	(621,020)	(358,585)
Investing:		
Long-term investments	(174)	(495)
Other investments		
Cash provided by (applied to) investing transactions	(174)	(495)
Financing:		
Debt charges recovered		
Long-term debt issued	350,000	
Long-term debt repaid		(68,227)
Other financing		
Cash provided by (applied to) financing transactions	350,000	(68,227)
Change in Cash and Temporary Investments during the year	91,231	25,764
Cash and Temporary Investments - Beginning of Year	488,542	462,778
Cash and Temporary Investments - End of Year	579,773	488,542

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

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.

- a) **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:

Entity
[Local arena board]
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

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

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

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

1. Significant Accounting Policies - continued

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

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

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**

[Select one of the following as applicable]

The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

- 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:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 7, 2020.

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

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

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

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

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

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

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

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

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

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

2. Cash and Temporary Investments

	2020	2019
Cash	435,494	406,757
Temporary Investments	144,278	81,785
Restricted Cash		
Total Cash and Temporary Investments	579,773	488,542

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	18,335	18,302
- Arrears	10,600	6,633
	28,935	24,935
- Less Allowance for Uncollectible		
Total municipal taxes receivable	28,935	24,935
School - Current	2,963	2,314
- Arrears	922	927
Total school taxes receivable	3,885	3,241
Other		
Total taxes and grants in lieu receivable	32,820	28,176
Deduct taxes receivable to be collected on behalf of other organizations	(3,885)	(3,241)
Total Taxes Receivable - Municipal	28,935	24,935

4. Other Accounts Receivable

	2020	2019
Federal Government	27345	13570
Provincial Government		
Local Government	1006	393
Utility	46041	39241
Trade	17499	14314
Other (Specify)		
Total Other Accounts Receivable	91,890	67,518
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	91,890	67,518

5. Land for Resale

	2020	2019
Tax Title Property	14,978	10,670
Allowance for market value adjustment		
Net Tax Title Property	14,978	10,670
Other Land	153,497	153,497
Allowance for market value adjustment		
Net Other Land	153,497	153,497
Total Land for Resale	168,476	164,167

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Other - Equity in Cooperatives	11313	11139
Total Long-Term Investments	11,313	11,139

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

Marketable securities are valued at the lower of cost and market value. Market value at *[date]* was *[\$]* (*[Prior Year]* - *[\$]*).

[Marketable securities Portfolio investments] represent investments in common shares *[of public companies]* and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[-]* % is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021			-
2022			-
2023			-
2024			-
2025			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2020	2019
Business License	75	250
Total Deferred Revenue	75	250

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	26,090	25,453

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$26,090 (prior year - \$25,453) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$26,090 (prior year - \$25,453) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2019 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

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

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$749,957. 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)).

Debtenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	-	-	-	-

Bank loan is repayable in 10 semi-annual installments of principal and interest combined in the amount of \$36,943.92 at a rate of 2% in the years 2021 to 2025 inclusive.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	71857.38	2030.46	73,888	
2022	71857.38	2030.46	73,888	
2023	71857.38	2030.46	73,888	
2024	71857.38	2030.46	73,888	
2025	62570.48	2030.46	64,601	
Thereafter			-	
Balance	350,000	10,152	360,152	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

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

14. Other Non-financial Assets

2020

2019

[List if any]

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

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 [\$]. 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.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year	148661	132623
Revenue (<i>Specify</i>)	78420	67329
Interest revenue	6579	690
Expenditure (<i>Specify</i>)	(43073)	(51981)
Balance - End of Year	190,586	148,661

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *[list related parties]* under the common control of the Council.

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]*

20. Contingent

Assets

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]* where the estimated or known assets are, or exceed *[\$]* at December 31 *[current year]* (*[prior year: \$]*). The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[When the disclosed amount is based on an estimate, explain basis of estimation].*

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[Describe the reason for non-disclosure of the extent of the contingent asset].*

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease Revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

23. Restructuring Transactions

[Select one of the following if applicable:]

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

From the date of transfer to December 31, 2020, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

23.COVID-19 Pandemic

The COVID-19 pandemic is complex and rapidly evolving. It has caused material disruption to businesses and has resulted in an economic slowdown. The Town of Eatonia 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 Town's financial position and operations.

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

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	417,030	417,030	415,576
Abatements and adjustments	(20,000)	(18,809)	(24,255)
Discount on current year taxes	(14,000)	(12,602)	(14,130)
Net Municipal Taxes	383,030	385,619	377,191
Potash tax share			
Trailer license fees			
Penalties on tax arrears	7,000	6,021	7,242
Special tax levy			
Other (Specify)			
Total Taxes	390,030	391,641	384,433
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	108,941	120,656	108,941
Total Unconditional Grants	108,941	120,656	108,941
GRANTS IN LIEU OF TAXES			
Federal	1,022	1,022	1,022
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	14,000	13,416	14,181
TransGas			
Central Services			
SaskTel	2,044	2,044	2,005
Other (Specify)			
Local/Other			
Housing Authority	150		
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	29,000	29,001	29,078
Sask Energy Surcharge		-	
Other (Specify)			
Total Grants in Lieu of Taxes	46,216	45,483	46,286
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	545,187	557,779	539,660

Municipality of **Town of Eaton**
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	2,000	1,906	2,490
- Sales of supplies	2,600	2,245	2,793
- Other (Specify)	45,900	42,334	40,463
Total Fees and Charges	50,500	46,486	45,746
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	6,635	3,952	7,460
- Other (Specify)			
Total Other Segmented Revenue	57,135	50,438	53,206
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	57,135	50,438	53,206
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	57,135	50,438	53,206

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	13,433	13,505	6,703
Total Fees and Charges	13,433	13,505	6,703
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Investment Income	97	89	96
Total Other Segmented Revenue	13,530	13,595	6,799
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	13,530	13,595	6,799
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	13,530	13,595	6,799

Municipality of Town of Eaton
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	5,000	2,815	6,548
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	5,000	2,815	6,548
- Tangible capital asset sales - gain (loss)	15,121	16,714	5,250
- Other (Specify)			
Total Other Segmented Revenue	20,121	19,529	11,798
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify) MEEP	27,651	101,620	17,527
Total Conditional Grants	27,651	101,620	17,527
Total Operating	47,772	121,149	29,325
Capital			
Conditional Grants			
- Federal Gas Tax	30,916	46,374	67,736
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	30,916	46,374	67,736
Restructuring Revenue (Specify, if any)			
Total Transportation Services	78,688	167,523	97,061

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	45,000	44,745	43,029
- Other (Specify)	18,300	16,617	18,807
Total Fees and Charges	63,300	61,362	61,836
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	63,300	61,362	61,836
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify) MMSW Grant	5,615	5,710	6,491
Total Conditional Grants	5,615	5,710	6,491
Total Operating	68,915	67,072	68,327
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	68,915	67,072	68,327

Municipality of Town of Eaton
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	460	460	
- Other (Specify)			
Total Fees and Charges	460	460	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	460	460	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	460	460	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	460	460	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	38,750	27,430	50,509
- Other (Specify)			
Total Fees and Charges	38,750	27,430	50,509
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Donations & Fundraising	119,341	142,570	391,553
Total Other Segmented Revenue	158,091	170,000	442,062
Conditional Grants			
- Student Employment		5,156	
- Local government	79,650	79,925	82,650
- Other (Specify) Canadian Heritage & Safe Resta	3,500	36,259	
Total Conditional Grants	83,150	121,340	82,650
Total Operating	241,241	291,340	524,712
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	241,241	291,340	524,712

Municipality of Town of Eatonia
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	169,600	168,477	154,432
- Sewer	35,000	34,723	31,485
- Other (Specify)	10,100	8,447	7,951
Total Fees and Charges	214,700	211,647	193,868
- Tangible capital asset sales - gain (loss)		(4,028)	
- Other (Specify)			
Total Other Segmented Revenue	214,700	207,619	193,868
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	214,700	207,619	193,868
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	214,700	207,619	193,868
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	674,669	798,047	943,973

SUMMARY

Total Other Segmented Revenue	527,337	523,003	769,569
Total Conditional Grants	116,416	228,670	106,668
Total Capital Grants and Contributions	30,916	46,374	67,736
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	674,669	798,047	943,973

Municipality of Town of Eatonia

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	19,345	15,181	16,262
Wages and benefits	115,450	88,112	104,028
Professional/Contractual services	86,125	67,539	68,378
Utilities	6,350	5,968	5,271
Maintenance, materials and supplies	10,200	9,577	11,625
Grants and contributions - operating	700	25	1,325
- capital			
Amortization	2,016	2,016	2,016
Interest			2,377
Allowance for uncollectible			
Other (Specify)			
General Government Services	240,186	188,419	211,282
Restructuring (Specify, if any)			
Total General Government Services	240,186	188,419	211,282

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	25,600	25,238	24,361
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	629	353	609
Professional/Contractual services	12,448	12,268	12,322
Utilities	470	435	470
Maintenance, material and supplies	4,354	3,797	2,287
Grants and contributions - operating			
- capital			
Amortization	4,666	4,666	2,497
Interest			
Other (Specify)			

Protective Services	48,167	46,756	42,546
Restructuring (Specify, if any)			
Total Protective Services	48,167	46,756	42,546

TRANSPORTATION SERVICES

Wages and benefits	86,610	86,414	79,401
Professional/Contractual Services	14,266	4,536	18,733
Utilities	19,810	17,617	19,787
Maintenance, materials, and supplies	51,300	52,902	36,198
Gravel			
Grants and contributions - operating			
- capital			
Amortization	41,058	41,058	38,298
Interest			
Other (Specify)			

Transportation Services	213,044	202,527	192,417
Restructuring (Specify, if any)			
Total Transportation Services	213,044	202,527	192,417

Municipality of Town of Eaton

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	8,120	8,742	13,986
Professional/Contractual services	67,275	78,775	61,206
Utilities	365	479	363
Maintenance, materials and supplies	8,270	6,418	7,210
Grants and contributions - operating			
o Waste disposal			
o Public Health	4,436	5,764	4,615
- capital			
o Waste disposal			
o Public Health			
Amortization	11,311	11,311	11,311
Interest			
Other (Specify)			
Environmental and Public Health Services	99,777	111,489	98,691
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	99,777	111,489	98,691

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	45	1,255	
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	45	1,255	-
Restructuring (Specify, if any)			
Total Planning and Development Services	45	1,255	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	138,625	115,794	140,882
Professional/Contractual services	13,250	9,421	14,702
Utilities	50,535	40,925	48,004
Maintenance, materials and supplies	96,860	72,798	150,680
Grants and contributions - operating	69,628	62,536	64,069
- capital	71,010		
Amortization	53,401	53,401	47,240
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	493,309	354,875	465,577
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	493,309	354,875	465,577

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

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	61,100	58,953	55,558
Professional/Contractual services	50,000	58,068	43,596
Utilities	17,000	17,168	16,724
Maintenance, materials and supplies	22,500	28,001	16,598
Grants and contributions - operating - capital			
Amortization	47,268	47,268	47,268
Interest			
Allowance for Uncollectible	500	200	139
Other (<i>Specify</i>)			
Utility Services	198,368	209,658	179,883
Restructuring (Specify, if any)			
Total Utility Services	198,368	209,658	179,883
 TOTAL EXPENSES BY FUNCTION	 1,292,896	 1,114,979	 1,190,396

Municipality of Town of Eatonia
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	46,486	13,505	2,815	61,362	460	27,430	211,647	363,705
Tangible Capital Asset Sales - Gain	-	-	16,714	-	-	-	(4,028)	12,686
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,952	-	-	-	-	-	-	3,952
Other Revenues	-	89	-	-	-	142,570	-	142,659
Grants - Conditional	-	-	101,620	5,710	-	121,340	-	228,670
- Capital	-	-	46,374	-	-	-	-	46,374
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	50,438	13,595	167,523	67,072	460	291,340	207,619	798,047
Expenses (Schedule 3)								
Wages & Benefits	103,293	353	86,414	8,742	-	115,794	58,953	373,548
Professional/ Contractual Services	67,539	37,506	4,536	78,775	1,255	9,421	58,068	257,101
Utilities	5,968	435	17,617	479	-	40,925	17,168	82,592
Maintenance Materials and Supplies	9,577	3,797	52,902	6,418	-	72,798	28,001	173,493
Grants and Contributions	25	-	-	5,764	-	62,536	-	68,325
Amortization	2,016	4,666	41,058	11,311	-	53,401	47,268	159,720
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	200	200
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	188,419	46,756	202,527	111,489	1,255	354,875	209,658	1,114,979
Surplus (Deficit) by Function	(137,982)	(33,161)	(35,004)	(44,417)	(795)	(63,534)	(2,039)	(316,932)

Taxes and other unconditional revenue (Schedule 1)

557,779

Net Surplus (Deficit)

240,847

Municipality of Town of Eatonia
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	45,746	6,703	6,548	61,836	-	50,509	193,868	365,210
Tangible Capital Asset Sales - Gain	-	-	5,250	-	-	-	-	5,250
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	7,460	-	-	-	-	-	-	7,460
Other Revenues	-	96	-	-	-	391,553	-	391,649
Grants - Conditional	-	-	17,527	6,491	-	82,650	-	106,668
- Capital	-	-	67,736	-	-	-	-	67,736
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	53,206	6,799	97,061	68,327	-	524,712	193,868	943,973
Expenses (Schedule 3)								
Wages & Benefits	120,290	609	79,401	13,986	-	140,882	55,558	410,726
Professional/ Contractual Services	68,378	36,683	18,733	61,206	-	14,702	43,596	243,298
Utilities	5,271	470	19,787	363	-	48,004	16,724	90,619
Maintenance Materials and Supplies	11,625	2,287	36,198	7,210	-	150,680	16,598	224,598
Grants and Contributions	1,325	-	-	4,615	-	64,069	-	70,009
Amortization	2,016	2,497	38,298	11,311	-	47,240	47,268	148,630
Interest	2,377	-	-	-	-	-	-	2,377
Allowance for Uncollectible	-	-	-	-	-	-	139	139
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	211,282	42,546	192,417	98,691	-	465,577	179,883	1,190,396
Surplus (Deficit) by Function	(158,076)	(35,747)	(95,356)	(30,364)	-	59,135	13,985	(246,423)

Taxes and other unconditional revenue (Schedule 1)

539,660

Net Surplus (Deficit)

293,237

Municipality of Town of Eatonia
Consolidated Schedule of Tangible Capital Assets by Object
As at 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				
Assets	Asset cost									
	Opening Asset costs	66,731	88,160	1,563,252	203,376	378,096	4,011,883	174,751	6,486,249	6,144,214
	Additions during the year	2,970		55,586		103,191	475,988		637,735	363,835
	Disposals and write-downs during the year					(9,036)	(27,467)		(36,503)	(21,800)
	Transfers (from) assets under construction			154,751				(154,751)	(0)	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	69,701	88,160	1,773,589	203,376	472,251	4,460,404	20,000	7,087,480	6,486,249
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		48,677	435,795	63,708	245,549	1,848,433		2,642,162	2,515,331
	Add: Amortization taken		4,533	45,556	15,208	21,426	72,997		159,720	148,631
	Less: Accumulated amortization on disposals					(9,036)	(23,439)		(32,475)	(21,800)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated	-	53,210	481,351	78,916	257,939	1,897,991	-	2,769,407	2,642,162
	Net Book Value	69,701	34,950	1,292,238	124,460	214,312	2,562,413	20,000	4,318,073	3,844,087

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 Town of Eatonia
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								Total
	Opening Asset costs	92,026	118,136	1,103,843	152,031		1,805,558	3,214,655	6,486,249
	Additions during the year			106,161			55,586	475,988	637,735
	Disposals and write-downs during the year			(9,036)				(27,467)	(36,503)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
Closing Asset Costs		92,026	118,136	1,200,968	152,031	-	1,861,144	3,663,176	7,087,481
Amortization	Accumulated								Total
	Opening Accumulated Amortization Costs	10,839	32,376	689,638	45,835		462,572	1,400,902	2,642,162
	Add: Amortization taken	2,016	4,666	41,058	11,311		53,401	47,268	159,720
	Less: Accumulated amortization on disposals			(9,036)				(23,439)	(32,475)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
Closing Accumulated Amortization Costs		12,855	37,042	721,660	57,146	-	515,973	1,424,731	2,769,407
Net Book Value		79,171	81,094	479,308	94,885	-	1,345,171	2,238,445	4,318,074
									3,844,087

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	538,102	(252,948)	285,154
APPROPRIATED RESERVES			
Machinery and Equipment	-		-
Public Reserve	-		-
Capital Trust	81,784	61,854	143,638
Dedicated Lands	2,163	476	2,639
Utility	42,902	(42,681)	221
Other (Specify) Fire Fighting	24,581	159	24,740
Total Appropriated	151,430	19,809	171,239
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,844,087	473,986	4,318,073
Less: Related debt			-
Net Investment in Tangible Capital Assets	3,844,087	473,986	4,318,073
Total Accumulated Surplus	4,533,619	240,847	4,774,466

Municipality of Town of Eatonia
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	104,120	19,874,080			3,087,800		23,066,000
Regional Park Assessment							
Total Assessment							23,066,000
Mill Rate Factor(s)	1.0000	1.0000			1.9500		
Total Base/Minimum Tax (generated for each property class)	2,364	148,135			13,099		163,598
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,000	329,071			84,959		417,030

MILL RATES:	MILLS
Average Municipal*	18.08
Average School*	4.40
Potash Mill Rate	
Uniform Municipal Mill Rate	12.89

* 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 **Town of Eatonia**
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Troy Becker	1,954		1,954
Mayor	Darcy Scott	400		400
Councillor	Darcy Scott	1,646	874	2,520
Councillor	Friedrich Eckstein	1,406		1,406
Councillor	Annette Palmer	1,860	859	2,719
Councillor	Matthew McKinnon	1,526		1,526
Councillor	Brennan Somerville	300		300
Councillor	Robert Somerville	1,376		1,376
Councillor	Darren Donald	1,426		1,426
Councillor	Doug Bredy	175		175
Councillor	Dean Aldridge	300		300
Councillor	Codie Cumiskey	300		300
Councillor	Justin McKinnon	300		300
				-
Total		12,970	1,733	14,703

	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)	-