

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Rural Municipality of Eye Hill No. 382**

**As at December 31, 2020**

### Management's Responsibility

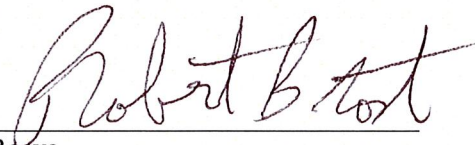
To the Ratepayers of the Rural Municipality of Eye Hill No. 382:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian Public Sector Accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

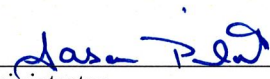
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

HRO Chartered Professional Accountants, an association of chartered professional accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

  
Reeve

April 7, 2021  
Date

  
Administrator



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## INDEPENDENT AUDITOR'S REPORT

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To the Reeve and Council of Rural Municipality of Eye Hill No. 382

### *Opinion*

We have audited the financial statements of Rural Municipality of Eye Hill No. 382 (the Municipality), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets, changes in accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and 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 municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

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

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LORALIE A. RAICHE, CPA, CA, CFP\*

DALLAN D. OBERG, CPA, CA\*

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*Auditor's Responsibilities for the Audit of the Financial Statements*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

*HRO*

North Battleford, Saskatchewan  
April 7, 2021

Chartered Professional Accountants

**Rural Municipality of Eye Hill No. 382**

**Statement of Financial Position**

**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 6,917,335	\$ 9,310,090
Taxes Receivable - Municipal (Note 3)	938,722	350,295
Other Accounts Receivable (Note 4)	102,408	160,098
Land for Resale (Note 5)	49,352	30,552
Long-term Investments (Note 6)	31,381	29,198
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>8,039,198</b>	<b>9,880,233</b>

**LIABILITIES**

Bank Indebtedness (Note 7)		
Accounts Payable	9,082	27,403
Accrued Liabilities Payable		
Deposits	380	380
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)	102,355	105,909
Lease Obligations		
<b>Total Liabilities</b>	<b>111,817</b>	<b>133,692</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>7,927,381</b>	<b>9,746,541</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	37,049,791	32,743,906
Prepayments and Deferred Charges	7,119	5,868
Stock and Supplies	968,043	1,024,523
Other		
<b>Total Non-Financial Assets</b>	<b>38,024,953</b>	<b>33,774,297</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 45,952,334</b>	<b>\$ 43,520,838</b>
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Rural Municipality of Eye Hill No. 382

Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 5,531,175	\$ 5,540,703	\$ 6,868,335
Fees and Charges (Schedule 4, 5)	65,930	101,306	197,238
Conditional Grants (Schedule 4, 5)	18,412	20,797	107,602
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	(75,975)	(74,773)	(507,314)
Land Sales - Gain (Loss) (Schedule 4, 5)		(3,078)	
Investment Income and Commissions (Schedule 4, 5)	87,885	93,583	156,929
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	1,440	(637)	11,620
<b>Total Revenues</b>	<b>5,628,867</b>	<b>5,677,901</b>	<b>6,834,410</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	666,052	326,075	339,426
Protective Services (Schedule 3)	75,020	74,491	72,746
Transportation Services (Schedule 3)	2,660,597	2,546,720	2,668,875
Environmental and Public Health Services (Schedule 3)	297,252	286,886	173,946
Planning and Development Services (Schedule 3)	45,725	12,750	19,311
Recreation and Cultural Services (Schedule 3)	120,285	154,426	57,353
Utility Services (Schedule 3)	41,760	42,699	62,623
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>3,906,691</b>	<b>3,444,047</b>	<b>3,394,280</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>1,722,176</b>	<b>2,233,854</b>	<b>3,440,130</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	47,880	197,642	81,478
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ 1,770,056</b>	<b>2,431,496</b>	<b>3,521,608</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>43,520,838</b>	<b>39,999,230</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 45,952,334</b>	<b>\$ 43,520,838</b>	
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**Rural Municipality of Eye Hill No. 382**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	<b>\$ 1,770,056</b>	<b>\$ 2,431,496</b>	<b>\$ 3,521,608</b>
(Acquisition) of tangible capital assets	(5,077,145)	<b>(5,614,608)</b>	(3,827,443)
Amortization of tangible capital assets	1,214,025	<b>1,202,750</b>	1,176,515
Proceeds on disposal of tangible capital assets	30,000	<b>31,200</b>	516,220
Loss (gain) on the disposal of tangible capital assets	75,975	<b>74,773</b>	507,314
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(3,757,145)</b>	<b>(4,305,885)</b>	<b>(1,627,394)</b>
(Acquisition) of supplies inventories	(609,653)	<b>(743,150)</b>	(514,742)
(Acquisition) of prepaid expense	(6,510)	<b>(2,783)</b>	(5,865)
Consumption of supplies inventories	634,606	<b>799,630</b>	642,356
Use of prepaid expense	2,010	<b>1,532</b>	1,356
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>20,453</b>	<b>55,229</b>	<b>123,105</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (1,966,636)</b>	<b>(1,819,160)</b>	<b>2,017,319</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>9,746,541</b>	<b>7,729,222</b>
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 7,927,381</b>	<b>\$ 9,746,541</b>

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

**Rural Municipality of Eye Hill No. 382**  
**Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 2,431,496	\$ 3,521,608
Amortization	1,202,750	1,176,515
Loss (gain) on disposal of tangible capital assets	74,773	507,314
	<b>3,709,019</b>	<b>5,205,437</b>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(588,427)	(42,888)
Other Receivables	57,690	6,755
Land for Resale	(18,800)	
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(18,321)	(53,191)
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	56,480	127,614
Prepayments and Deferred Charges	(1,251)	(4,509)
Other (Specify)		
<b>Cash provided by (applied to) operating transactions</b>	<b>3,196,390</b>	<b>5,239,218</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(5,614,608)	(3,827,443)
Proceeds From the Disposal of Tangible Capital Assets	31,200	516,220
Other Capital		
<b>Cash provided by (applied to) capital transactions</b>	<b>(5,583,408)</b>	<b>(3,311,223)</b>
<b>Investing:</b>		
Long-term Investments	(2,183)	(2,562)
Other Investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(2,183)</b>	<b>(2,562)</b>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(3,554)	(3,564)
Other Financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(3,554)</b>	<b>(3,564)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(2,392,755)</b>	<b>1,921,869</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>9,310,090</b>	<b>7,388,221</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 6,917,335</b>	<b>\$ 9,310,090</b>



## Rural Municipality of Eye Hill No. 382

### Notes to the Financial Statements

As at December 31, 2020

#### 1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

#### Entity

Rural Municipality of Eye Hill No. 382

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

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

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

- e) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

1. Significant Accounting Policies - continued

- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and Property Insurance Fund are accounted for on the equity basis. The long-term investments in Co-op and Credit Union Equities, Loan - Macklin Medical Centre and Nursing Home - membership interest are recorded at cost.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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. The 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Water and Sewer	15 to 40 Yrs
Road Network Assets	10 to 40 Yrs

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

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **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.
- q) **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.
- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

**1. Significant Accounting Policies - continued**

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 3, 2020*.

- x) **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.

**Rural Municipality of Eye Hill No. 382**  
**Notes to the Financial Statements**  
**As at December 31, 2020**

	2020	2019
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 2,138,334	\$ 1,687,192
Temporary Investments		
Restricted Cash	4,779,001	7,622,898
<b>Total Cash and Temporary Investments</b>	<b>\$ 6,917,335</b>	<b>\$ 9,310,090</b>

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$3,490,168 and \$2,611,363 as of December 31, 2020 and 2019, respectively.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 602,394	\$ 281,538
- Arrears	336,372	68,801
	938,766	350,339
- Less Allowance for Uncollectibles	(44)	(44)
Total Municipal Taxes Receivable	938,722	350,295
School - Current	181,043	54,831
- Arrears	57,958	12,893
Total School Taxes Receivable	239,001	67,724
Other	6,325	12,759
Total Taxes and Grants in Lieu Receivable	1,184,048	430,778
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(245,326)	(80,483)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 938,722</b>	<b>\$ 350,295</b>

**4. Other Accounts Receivable**

Federal government	\$ 52,667	\$ 55,302
Provincial government	156	69,209
Local government	16,793	19,579
Utility	1,910	3,350
Trade	30,882	12,658
Other (Specify)		
Total Other Accounts Receivable	102,408	160,098
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>\$ 102,408</b>	<b>\$ 160,098</b>

**5. Land for Resale**

Tax Title Property	\$ 18,806	\$ 6
Allowance for Market Value Adjustment		
Net Tax Title Property	18,806	6
Other Land	30,546	30,546
Allowance for Market Value Adjustment		
Net Other Land	30,546	30,546
<b>Total Land for Resale</b>	<b>\$ 49,352</b>	<b>\$ 30,552</b>

**Rural Municipality of Eye Hill No. 382**

**Notes to the Financial Statements**

**As at December 31, 2020**

	2020	2019
<b>6. Long-term Investments</b>		
Co-op and Credit Union - Equities	\$ 3,179	\$ 2,140
Loan - Macklin Medical Center	10,000	10,000
Nursing Home - membership interest	13,957	13,957
Sask. Assoc. of Rural Municipalities - Property Insurance Fund	16,615	14,487
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	56,193	53,746
Allowance for Market Value Adjustment	(68,563)	(65,132)
<b>Total Long-term Investments</b>	<b>\$ 31,381</b>	<b>\$ 29,198</b>

An allowance has been recorded for the full amount of the Nursing Home - membership interest.

An allowance has been recorded for 75% of the balance of the Saskatchewan Association of Rural Municipalities Insurance Funds.

**7. Credit Facility Agreement**

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 8 and a revolving operating line of credit in the amount of \$1,000,000.

Interest on the line of credit is prime plus 1.95%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance owing under this line of credit as of December 31, 2020 and 2019.

**8. Long-term Debt**

a) The debt limit of the municipality is \$5,753,806. 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) The Macklin Credit Union Ltd. (Macklin & District Health Foundation - Doctor Residence) loan is secured by a first mortgage on specific property. Monthly payments are \$680 including interest at 4.35%. The mortgage is due February, 2021.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				\$ 3,554
2021	\$ 102,355	\$ 2,581	\$ 104,936	102,355
Thereafter				
<b>Balance</b>	<b>102,355</b>	<b>2,581</b>	<b>104,936</b>	<b>105,909</b>

<b>Total Long-term Debt</b>	<b>\$ 102,355</b>	<b>\$ 2,581</b>	<b>\$ 104,936</b>	<b>\$ 105,909</b>
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**9. Contingent Liabilities**

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

The municipality is also contingently liable for the following:

The municipality, along with the Rural Municipality of Hearts Hill No. 352 and the Town of Macklin, is contingently liable for the entire outstanding loan balance for the Macklin & District Health Foundation - Doctor Residence loan with the Macklin Credit Union Ltd. Ownership of the property is as follows: Rural Municipality of Eye Hill No. 382 - 45%, Rural Municipality of Heart's Hill No. 352 - 10%, and Town of Macklin - 45%. The municipality has reported 45% of the related tangible capital assets and long-term debt in the financial statements. The total loan balance outstanding at December 31, 2020 is \$227,456 (2019 - \$235,350).

**10. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$30,071 (2019 - \$29,419). 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.

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 5,283,070	\$ 5,283,067	\$ 6,784,370
Abatements and adjustments	(50,980)	(53,273)	(89,565)
Discount on current year taxes	(190,945)	(230,926)	(318,282)
<b>Net Municipal Taxes</b>	5,041,145	4,998,868	6,376,523
Potash tax share			
Trailer license fees			
Penalties on tax arrears	21,630	35,083	22,592
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>5,062,775</b>	<b>5,033,951</b>	<b>6,399,115</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	239,470	239,525	187,821
Safe Restart Program		38,298	
<b>Total Unconditional Grants</b>	<b>239,470</b>	<b>277,823</b>	<b>187,821</b>

**GRANTS IN LIEU OF TAXES**

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	6,090	6,089	8,974
Other (Pipelines)	222,840	222,840	272,425
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>228,930</b>	<b>228,929</b>	<b>281,399</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 5,531,175</b>	<b>\$ 5,540,703</b>	<b>\$ 6,868,335</b>
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**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	\$ 240	\$ 526	\$ 1,039
- Other (Rentals, Licenses, Tax Certificates, General Office, Tax Enf. )	16,100	16,569	39,303
Total Fees and Charges	16,340	17,095	40,342
- Tangible capital asset sales - gain (loss)			(559)
- Land sales - gain		(3,078)	
- Investment income and commissions	87,885	93,583	156,929
- Other (Allowances, refunds)	1,440	(875)	(2,409)
Total Other Segmented Revenue	105,665	106,725	194,303
Conditional Grants			
- Student Employment			
- Other (Communities in Transition)	3,330	3,333	3,669
Total Conditional Grants	3,330	3,333	3,669
<b>Total Operating</b>	<b>108,995</b>	<b>110,058</b>	<b>197,972</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total General Government Services</b>	<b>108,995</b>	<b>110,058</b>	<b>197,972</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Dog Licenses & Animal Fine Revenue)	100	120	160
Total Fees and Charges	100	120	160
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	120	160
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>100</b>	<b>120</b>	<b>160</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Protective Services</b>	<b>100</b>	<b>120</b>	<b>160</b>

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 2

**TRANSPORTATION SERVICES**

**Operating**

	2020 Budget	2020	2019
Other Segmented Revenue			
Fees and Charges			
- Custom work	6,000	44,259	31,036
- Sales of supplies	500	3,616	5
- Road Maintenance and Restoration Agreements	7,715	7,717	50,171
- Frontage			
- Other (Rentals, Permits & Excavation Fees)	2,270	962	46,780
Total Fees and Charges	16,485	56,554	127,992
- Tangible capital asset sales - gain (loss)	(75,975)	(74,773)	(506,755)
- Other (Refunds)		238	13,929
Total Other Segmented Revenue	(59,490)	(17,981)	(364,834)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	(59,490)	(17,981)	(364,834)

**Capital**

Conditional Grants			
- Federal Gas Tax	35,060	52,591	75,799
- MEEP		92,274	
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- SGI Grant		10,552	
- Provincial Disaster Assistance			
- Other (MLRP 3rd of 5 year contribution)	10,000	10,000	
<b>Total Capital</b>	45,060	165,417	75,799
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	(14,430)	147,436	(289,035)

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Sale of Supplies)	1,575	650	944
Total Fees and Charges	1,575	650	944
- Tangible capital asset sales - gain (loss)			
- Other (Refunds)			100
Total Other Segmented Revenue	1,575	650	1,044
Conditional Grants			
- Student Employment			
- CIT			89,848
- Local government	7,987	8,044	7,987
- Other (Rat Control Program)	2,715	4,863	924
Total Conditional Grants	10,702	12,907	98,759
<b>Total Operating</b>	12,277	13,557	99,803

**Capital**

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	12,277	13,557	99,803

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	7,000	1,126	2,400
- Other (Specify)			
Total Fees and Charges	7,000	1,126	2,400
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	7,000	1,126	2,400
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	7,000	1,126	2,400
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Planning and Development Services</b>	7,000	1,126	2,400

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- SBLA			617
- Local government	480	480	480
- Other (Sask Lotteries)	3,900	4,077	4,077
Total Conditional Grants	4,380	4,557	5,174
<b>Total Operating</b>	4,380	4,557	5,174
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government		28,000	
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>		28,000	
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Recreation and Cultural Services</b>	4,380	32,557	5,174

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	20,250	21,261	20,830
- Sewer	4,080	4,430	4,370
- Other (Connect fees)	100	70	200
Total Fees and Charges	24,430	25,761	25,400
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	24,430	25,761	25,400
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	24,430	25,761	25,400
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	2,820	4,225	5,679
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (CIT)			
<b>Total Capital</b>	2,820	4,225	5,679
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>27,250</b>	<b>29,986</b>	<b>31,079</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 145,572</b>	<b>\$ 334,840</b>	<b>\$ 47,553</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 79,280	\$ 116,401	\$ (141,527)
Total Conditional Grants	18,412	20,797	107,602
Total Capital Grants and Contributions	47,880	197,642	81,478
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 145,572</b>	<b>\$ 334,840</b>	<b>\$ 47,553</b>

Rural Municipality of Eye Hill No. 382

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 61,365	\$ 38,443	\$ 60,639
Wages and benefits	159,330	160,622	160,247
Professional/Contractual services	104,796	81,812	74,293
Utilities	7,400	6,344	6,023
Maintenance, materials and supplies	18,192	14,482	14,322
Grants and contributions - operating - capital			
Amortization	18,325	18,696	18,327
Interest		72	55
Allowance for uncollectibles	293,144	2,947	2,128
Other (Honorarium, loss of cash)	3,500	2,657	3,392
<b>General Government Services</b>	<b>666,052</b>	<b>326,075</b>	<b>339,426</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>666,052</b>	<b>326,075</b>	<b>339,426</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	26,930	28,417	27,430
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating - capital	200	200	200
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	735	1,475	737
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital	46,700	44,199	44,199
Amortization			
Interest			
Other (Animal Control & other)	455	200	180

<b>Protective Services</b>	<b>75,020</b>	<b>74,491</b>	<b>72,746</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>75,020</b>	<b>74,491</b>	<b>72,746</b>

**TRANSPORTATION SERVICES**

Wages and benefits	456,660	404,963	404,209
Professional/Contractual Services	348,845	205,439	302,229
Utilities	9,800	10,241	10,726
Maintenance, materials and supplies	217,402	177,038	269,663
Gravel	430,110	573,676	488,261
Grants and contributions - operating - capital			
Amortization	1,187,660	1,175,222	1,150,152
Interest		24	18
Other (Allowances)	10,120	117	43,617

<b>Transportation Services</b>	<b>2,660,597</b>	<b>2,546,720</b>	<b>2,668,875</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>2,660,597</b>	<b>2,546,720</b>	<b>2,668,875</b>

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	8,080	2,903	86,526
Utilities			
Maintenance, materials and supplies	16,987	8,048	9,645
Grants and contributions - operating			
o Waste disposal			
o Public Health	264,865	268,324	43,741
- capital			
o Waste disposal			
o Public Health			26,494
Amortization	3,120	3,119	3,119
Interest	4,200	4,492	4,421
Other (Specify)			
<b>Environmental and Public Health Services</b>	297,252	286,886	173,946
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	297,252	286,886	173,946

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	45,725	12,750	19,311
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Memberships)			
<b>Planning and Development Services</b>	45,725	12,750	19,311
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	45,725	12,750	19,311

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	18,690	24,516	16,076
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	66,095	33,410	9,157
- capital	35,500	96,500	32,120
Amortization			
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Recreation and Cultural Services</b>	120,285	154,426	57,353
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	120,285	154,426	57,353



**Rural Municipality of Eye Hill No. 382**  
**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 Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 17,095	\$ 120	\$ 56,554	\$ 650	\$ 1,126	\$	\$ 25,761	\$ 101,306
Tangible Capital Asset Sales - Gain (loss)			(74,773)					(74,773)
Land Sales - Gain (loss)	(3,078)							(3,078)
Investment Income and Commissions	93,583							93,583
Other Revenues (allowance, refund)	(875)		238					(637)
Grants - Conditional	3,333			12,907		4,557		20,797
- Capital			165,417			28,000	4,225	197,642
Restructurings								
<b>Total Revenues</b>	<b>110,058</b>	<b>120</b>	<b>147,436</b>	<b>13,557</b>	<b>1,126</b>	<b>32,557</b>	<b>29,986</b>	<b>334,840</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	199,065		404,963				11,632	615,660
Professional/ Contractual Services	81,812	29,892	205,439	2,903	12,750	24,516	14,646	371,958
Utilities	6,344		10,241				3,399	19,984
Maintenance, Materials and Supplies	14,482		750,714	8,048			7,309	780,553
Grants and Contributions		44,399		268,324		129,910		442,633
Amortization	18,696		1,175,222	3,119			5,713	1,202,750
Interest	72		24	4,492				4,588
Allowance for Uncollectibles	2,947							2,947
Other	2,657	200	117					2,974
Restructurings								
<b>Total Expenses</b>	<b>326,075</b>	<b>74,491</b>	<b>2,546,720</b>	<b>286,886</b>	<b>12,750</b>	<b>154,426</b>	<b>42,699</b>	<b>3,444,047</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (216,017)</b>	<b>\$ (74,371)</b>	<b>\$ (2,399,284)</b>	<b>\$ (273,329)</b>	<b>\$ (11,624)</b>	<b>\$ (121,869)</b>	<b>\$ (12,713)</b>	<b>(3,109,207)</b>

Taxation and Other Unconditional Revenue (Schedule 1) 5,540,703

**Net Surplus (Deficit)** \$ 2,431,496



**Rural Municipality of Eye Hill No. 382**  
**Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2019**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 40,342	\$ 160	\$ 127,992	\$ 944	\$ 2,400	\$	\$ 25,400	\$ 197,238
Tangible Capital Asset Sales - Gain (loss)	(559)		(506,755)					(507,314)
Land Sales - Gain								
Investment Income and Commissions	156,929							156,929
Other Revenues (allowance, refund)	(2,409)		13,929	100				11,620
Grants - Conditional	3,669			98,759		5,174		107,602
- Capital			75,799				5,679	81,478
Restructurings								
<b>Total Revenues</b>	<b>197,972</b>	<b>160</b>	<b>(289,035)</b>	<b>99,803</b>	<b>2,400</b>	<b>5,174</b>	<b>31,079</b>	<b>47,553</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	220,886		404,209				11,611	636,706
Professional/ Contractual Services	74,293	28,167	302,229	86,526	19,311	16,076	31,320	557,922
Utilities	6,023		10,726				3,211	19,960
Maintenance, Materials and Supplies	14,322		757,924	9,645			11,564	793,455
Grants and Contributions		44,399		70,235		41,277		155,911
Amortization	18,327		1,150,152	3,119			4,917	1,176,515
Interest	55		18	4,421				4,494
Allowance for Uncollectibles	2,128							2,128
Other	3,392	180	43,617					47,189
Restructurings								
<b>Total Expenses</b>	<b>339,426</b>	<b>72,746</b>	<b>2,668,875</b>	<b>173,946</b>	<b>19,311</b>	<b>57,353</b>	<b>62,623</b>	<b>3,394,280</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (141,454)</b>	<b>\$ (72,586)</b>	<b>\$ (2,957,910)</b>	<b>\$ (74,143)</b>	<b>\$ (16,911)</b>	<b>\$ (52,179)</b>	<b>\$ (31,544)</b>	<b>(3,346,727)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

6,868,335

**Net Surplus (Deficit)**

\$ 3,521,608

Rural Municipality of Eye Hill No. 382  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Schedule 6

		2020					2019		
		General Assets					General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
<i>Assets</i>	<b>Asset Cost</b>								
	Opening Asset costs	\$ 25,622	\$ 37,570	\$ 858,322	\$ -	\$ 2,998,041	\$ 36,842,852	\$ 14,700	\$ 38,234,983
	Additions during the year					73,159	5,539,749	1,700	3,827,443
	Disposals and write-downs during the year					(348,478)		(348,478)	(1,285,319)
	Transfers (from) assets under construction						14,700	(14,700)	
	Transfer of Capital Assets related to restructuring								
	<b>Closing Asset Costs</b>	<b>25,622</b>	<b>37,570</b>	<b>858,322</b>		<b>2,722,722</b>	<b>42,397,301</b>	<b>1,700</b>	<b>40,777,107</b>
<i>Amortization</i>	<b>Accumulated Amortization Cost</b>								
	Opening Accumulated Amortization Costs		15,224	237,568		894,157	6,886,252	8,033,201	7,118,471
	Add: Amortization taken		2,505	20,078		325,350	854,817	1,202,750	1,176,515
	Less: Accumulated amortization on disposals					(242,505)		(242,505)	(261,785)
	Transfer of Capital Assets related to restructuring								
	<b>Closing Accumulated Amortization Costs</b>		<b>17,729</b>	<b>257,646</b>		<b>977,002</b>	<b>7,741,069</b>	<b>8,993,446</b>	<b>8,033,201</b>
<b>Net Book Value</b>		<b>\$ 25,622</b>	<b>\$ 19,841</b>	<b>\$ 600,676</b>		<b>\$ 1,745,720</b>	<b>\$ 34,656,232</b>	<b>\$ 1,700</b>	<b>\$ 32,743,906</b>

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 \$ -

Rural Municipality of Eye Hill No. 382  
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 & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 621,102	\$ -	\$ 39,836,365	\$ 210,296	\$ -	\$ 47	\$ 109,297	\$ 40,777,107	\$ 38,234,983
	Additions during the year	1,846		5,588,548				24,214	5,614,608	3,827,443
	Disposals and write-downs during the year	(1,273)		(347,205)					(348,478)	(1,285,319)
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		621,675		45,077,708	210,296		47	133,511	46,043,237	40,777,107
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	206,784		7,728,184	31,603			66,630	8,033,201	7,118,471
	Add: Amortization taken	18,696		1,175,222	3,119			5,713	1,202,750	1,176,515
	Less: Accumulated amortization on disposals	(1,273)		(241,232)					(242,505)	(261,785)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		224,207		8,662,174	34,722			72,343	8,993,446	8,033,201
Net Book Value		\$ 397,468		\$ 36,415,534	\$ 175,574		\$ 47	\$ 61,168	\$ 37,049,791	\$ 32,743,906

Rural Municipality of Eye Hill No. 382

Schedule of Accumulated Surplus

As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 648,580</b>	<b>\$ 87,149</b>	<b>\$ 735,729</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	783,937		783,937
Public Reserve	3,840		3,840
Capital Road Services	7,158,800	(2,814,370)	4,344,430
Capital Trust	136,919	151,562	288,481
Utility	2,516	939	3,455
Gravel	1,273	48,748	50,021
Capital Road Construction	266,471	(209,752)	56,719
Primate General	117,206	774	117,980
Primate Gas Tax Fund	18,148	178	18,326
Primate Utility	(132,450)	(21,037)	(153,487)
Other (various)	1,877,601	877,866	2,755,467
<b>Total Appropriated</b>	<b>10,234,261</b>	<b>(1,965,092)</b>	<b>8,269,169</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	32,743,906	4,305,885	37,049,791
Less: Related debt	(105,909)	3,554	(102,355)
<b>Net Investment in Tangible Capital Assets</b>	<b>32,637,997</b>	<b>4,309,439</b>	<b>36,947,436</b>

<b>Total Accumulated Surplus</b>	<b>\$ 43,520,838</b>	<b>\$ 2,431,496</b>	<b>\$ 45,952,334</b>
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Rural Municipality of Eye Hill No. 382  
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)	
<b>Taxable Assessment</b>	\$ 102,012,435	\$ 9,328,538			\$ 137,684,250		\$ 249,025,223
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							249,025,223
<b>Mill Rate Factor(s)</b>	1.2100	0.9520			5.9220		
<b>Total Base/Minimum Tax</b> (generated for each property class)	725	4,575			400		5,700
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 684,975	\$ 78,122			\$ 4,519,970		\$ 5,283,067

MILL RATES:	MILLS
Average Municipal*	21.2150
Average School*	6.0706
Potash Mill Rate	
Uniform Municipal Mill Rate	5.5430

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

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**  
*(Unaudited)*

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Robert Brost	\$ 7,435	\$ 2,125	\$ 9,560
Councillor Div. 1	Gregory Rissling	8,758	3,650	12,408
Councillor Div. 2	Lorne Kohlman	5,820	937	6,757
Councillor Div. 3	Leo Stang	4,535	755	5,290
Councillor Div. 4	Kelvin Ollenberger	8,465	2,784	11,249
Councillor Div. 5	Wade Sumner	3,303	499	3,802
Councillor Div. 6	Dennis Knox	3,485	352	3,837
Councillor Div. 5	Michael Wiens	395	56	451
<b>Total</b>		<b>\$ 42,196</b>	<b>\$ 11,158</b>	<b>\$ 53,354</b>