

**RURAL MUNICIPALITY OF
HAZELWOOD NO. 94**
Financial Statements
December 31, 2020

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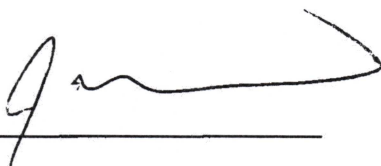
Management's Responsibility

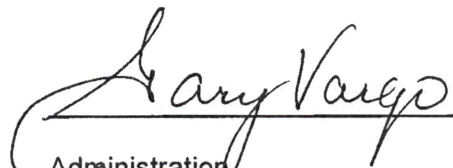
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods,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

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

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council

Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Hazelwood No. 94

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF HAZELWOOD NO. 94**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Independent Auditors' Report (Continued)

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

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 24, 2021

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 3,835,968	\$ 3,359,421
Taxes Receivable - Municipal (Note 3)	29,183	24,927
Other Accounts Receivable (Note 4)	53,960	38,419
Land for Resale (Note 5)	34	34
SARM (Note 6)	55,105	51,747
Total Financial Assets	3,974,250	3,474,548
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	314,312	21,972
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	35,280	7,556
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	349,592	29,528
NET FINANCIAL ASSETS	3,624,658	3,445,020
Tangible Capital Assets (Schedules 6, 7)	4,268,663	4,206,626
Prepayment and Deferred Charges	212	212
Stock and Supplies	422,799	368,910
Other	-	-
Total Non-Financial Assets	4,691,674	4,575,748
Accumulated Surplus (Deficit) (Schedule 8)	\$ 8,316,332	\$ 8,020,768

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,640,735	\$ 1,651,669	\$ 1,595,835
Fees and Charges	(Schedule 4, 5)	28,680	57,311	52,050
Conditional Grants	(Schedule 4, 5)	70,700	72,129	70,707
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	(48,185)	(48,178)	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	27,650	36,650	55,037
Other Revenues	(Schedule 4, 5)	-	-	-
Total Revenues		1,719,580	1,769,581	1,773,629
Expenses				
General Government Services	(Schedule 3)	218,795	186,921	190,215
Protective Services	(Schedule 3)	28,330	27,524	41,319
Transportation Services	(Schedule 3)	1,222,495	1,216,296	1,077,769
Environmental and Public Health Services	(Schedule 3)	27,255	26,359	15,237
Planning and Development Services	(Schedule 3)	12,810	11,111	10,451
Recreation and Cultural Services	(Schedule 3)	24,715	25,054	25,113
Utility Services	(Schedule 3)	3,200	1,107	1,080
Total Expenses		1,537,600	1,494,372	1,361,184
Surplus (Deficit) before Other Capital Contributions		181,980	275,209	412,445
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		13,570	20,355	30,130
Surplus (Deficit) of Revenues over Expenses		195,550	295,564	442,575
Accumulated Surplus (Deficit), Beginning of Year		8,020,768	8,020,768	7,578,193
Accumulated Surplus (Deficit), End of Year		\$ 8,216,318	\$ 8,316,332	\$ 8,020,768

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 195,550	\$ 295,564	\$ 442,575
(Acquisition) of tangible capital assets	(477,305)	(486,585)	(309,139)
Amortization of tangible capital assets	261,030	237,999	246,621
Proceeds on disposal of tangible capital assets	138,370	138,372	-
Loss (gain) on disposal of tangible capital assets	48,185	48,178	-
Surplus (Deficit) of capital expenses over expenditures	(29,720)	(62,036)	(62,518)
(Acquisition) of supplies inventories	-	(53,890)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	84,264
Use of prepaid expense	-	-	3,180
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(53,890)	87,444
Increase/Decrease in Net Financial Assets	165,830	179,638	467,501
Net Financial Assets - Beginning of Year	3,445,020	3,445,020	2,977,519
Net Financial Assets - End of Year	\$ 3,610,850	\$ 3,624,658	\$ 3,445,020

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Statement of Cash Flows For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 295,564	\$ 442,575
Amortization	237,999	246,621
Loss (gain) on disposal of tangible capital assets	48,178	-
	581,741	689,196
Changes in assets / liabilities		
Taxes Receivable - Municipal	(4,256)	(2,783)
Other Receivables	(15,541)	10,364
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	292,339	(55,829)
Deposits	-	-
Deferred Revenues	27,724	(7,416)
Other Liabilities	-	-
Stock and Supplies for Use	(53,889)	84,264
Prepayments and Deferred Charges	-	3,180
Other	-	-
Net cash from (used for) operations	828,118	720,976
Capital:		
Acquisition of Capital Assets	(486,585)	(309,139)
Proceeds from the Disposal of Capital Assets	138,372	-
Other Capital	-	-
Net cash from (used for) capital	(348,213)	(309,139)
Investing:		
Long-Term Investments	(3,358)	(4,785)
Other Investments	-	-
Net cash from (used for) investing	(3,358)	(4,785)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	476,547	407,052
Cash and Investments - Beginning of Year	3,359,421	2,952,369
Cash and Investments - End of Year	\$ 3,835,968	\$ 3,359,421

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board and municipal hail authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

(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 expenses or revenues in the period that the events giving rise to the transfer occurred, providing:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

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

(e) Net Financial Assets:

Net-Financial Assets at the end of an accounting period are the net amounts 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.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

(f) Non-Financial Assets:

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

(g) Appropriated Reserves:

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

(h) Property Tax Revenue:

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

(i) Investments:

Portfolio investments are valued at the lower of cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

(j) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

Works of Art: 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 capitalizes interest incurred while a tangible capital asset is under construction.

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

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF HAZELWOOD NO. 94** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

(m) Employee Benefit Plans:

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

(n) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of 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 Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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

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

(o) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

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

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

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

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

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

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

Utility Services: The Utility Services segment provides for delivery of water.

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 11, 2020.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

(q) New Accounting 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 PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, PS 2601, and PS 1201 are adopted.

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

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

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

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

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 3,835,968	\$ 3,359,421
Total Cash and Temporary Investments	\$ 3,835,968	\$ 3,359,421

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

3. Taxes and Grants in Lieu Receivable	2020	2019
Municipal - Current	\$ 25,198	\$ 14,906
- Arrears	8,645	14,208
	33,843	29,114
- Less Allowance for Uncollectables	(4,660)	(4,187)
Total Municipal Taxes Receivable	29,183	24,927

School - Current	11,450	5,623
- Arrears	6,560	8,019
Total School Taxes Receivable	18,010	13,642

Other	898	5,907
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Total Taxes and Grants in Lieu Receivable	48,091	44,476
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Deduct taxes to be collected on behalf of other organizations	(18,908)	(19,549)
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Total Taxes and Grants in Lieu Receivable	\$ 29,183	\$ 24,927
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 22,933	\$ 1,623
Provincial government	4,175	3,500
GST receivable	26,952	33,396
Total Other Accounts Receivable	54,060	38,519
Less Allowance for Uncollectables	100	100
Net Other Accounts Receivable	\$ 53,960	\$ 38,419

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale	2020	2019
Tax title property	\$ 352	\$ 352
Allowance for market value adjustment	(318)	(318)
Net Tax Title Property	34	34
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 34	\$ 34

6. SARM	2020	2019
SARM liability insurance investment	\$ 48,365	\$ 46,232
SARM property insurance investment	6,740	5,515
Total	\$ 55,105	\$ 51,747

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

7. Accounts Payable	2020	2019
Trade payables	\$ 314,286	\$ 20,920
PBN Partnership oil royalty overpayment (monthly royalty payments are being withheld and applied against liability)	-	1,052
PST payable	26	-
Total Accounts Payable	\$ 314,312	\$ 21,972

8. Deferred Revenue	2020	2019
Scott Land & Lease Ltd. - lease paid in advance	\$ 2,222	\$ 7,556
MEEP Grant Funding	33,058	-
Total Deferred Revenue	\$ 35,280	\$ 7,556

9. Long-Term Debt

a) The debt limit of the municipality is \$1,484,217. 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)).

10. 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.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Notes to the Financial Statements
For the year ended December 31, 2020

11. 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 administrations of benefits. The municipality's pension expense in 2020 was \$30,245 (2019 - \$28,471). 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.

12. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

13. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

14. Credit Risk

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

15. COVID-19 Pandemic

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,465,225	\$ 1,465,516	\$ 1,469,872
Abatements and adjustments	-	-	-
Discount on current year taxes	(69,300)	(69,038)	(69,300)
Net Municipal Taxes	1,395,925	1,396,478	1,400,572
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,050	1,409	1,418
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,396,975	1,397,887	1,401,990
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	221,060	221,127	174,428
Organized Hamlet	-	-	-
Other - Safe Restart	-	13,720	-
Total Unconditional Grants	221,060	234,847	174,428
GRANTS IN LIEU OF TAXES			
Federal	3,425	3,470	3,429
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,950	1,950	1,950
Other - SARM Wildlife	270	273	430
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	15,990	12,174	10,624
Other - PILT	1,065	1,068	2,984
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	22,700	18,935	19,417
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,640,735	\$ 1,651,669	\$ 1,595,835

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 200	\$ 1,120	\$ 140
- Sales of supplies	325	652	1,020
- Other - Rent and power rebate	350	350	350
Total Fees and Charges	875	2,122	1,510
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	27,650	36,650	55,037
- Other - Allowance recovery	-	-	-
Total Other Segmented Revenue	28,525	38,772	56,547
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	28,525	38,772	56,547
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 28,525	\$ 38,772	\$ 56,547

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fighting services	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 10,345	\$ 9,888	\$ 10,740
- Sales of supplies	2,000	3,778	9,534
- Road maintenance agreements	1,500	24,702	3,562
- Frontage	-	-	-
- Other - Permits	200	200	-
Total Fees and Charges	14,045	38,568	23,836
- Tangible capital asset sales - gain (loss)	(48,185)	(48,178)	-
- Other -	-	-	-
Total Other Segmented Revenue	(34,140)	(9,610)	23,836
Conditional Grants			
- Primary Weight Corridor	66,300	66,280	66,300
- Provincial Disaster Assistance	-	-	-
- Other - Flood Damage Programs	-	-	-
Total Conditional Grants	66,300	66,280	66,300
Total Operating	32,160	56,670	90,136
Capital			
Conditional Grants			
- Gas Tax	13,570	20,355	30,130
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul MREP	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	-
Total Capital	13,570	20,355	30,130
Total Transportation Services	\$ 45,730	\$ 77,025	\$ 120,266

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Pest control and cemetery fees	1,885	1,463	575
Total Fees and Charges	1,885	1,463	575
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,885	1,463	575
Conditional Grants			
- Student Employment	-	-	-
- SARM IPCP	-	675	-
- Other - SARM Pest Control	4,400	5,174	4,407
Total Conditional Grants	4,400	5,849	4,407
Total Operating	6,285	7,312	4,982
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 6,285	\$ 7,312	\$ 4,982

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 4,950	\$ 5,850	\$ 9,000
- Other - Mineral revenue	6,925	9,308	17,129
Total Fees and Charges	11,875	15,158	26,129
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	11,875	15,158	26,129
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,875	15,158	26,129
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 11,875	\$ 15,158	\$ 26,129

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 92,415	\$ 138,267	\$ 207,924
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SUMMARY

Total Other Segmented Revenue	\$ 8,145	\$ 45,783	\$ 107,087
Total Conditional Grants	70,700	72,129	70,707
Total Capital Grants and Contributions	13,570	20,355	30,130

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 92,415	\$ 138,267	\$ 207,924
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 33,790	\$ 27,970	\$ 23,637
Wages and benefits	110,280	110,270	108,304
Professional / Contractual services	51,720	33,385	42,605
Utilities	6,330	5,379	5,572
Maintenance, materials, and supplies	12,000	6,188	6,120
Grants and contributions - operating	1,375	275	250
- capital	-	-	-
Amortization	3,300	2,981	3,292
Interest	-	-	-
Allowance for uncollectable	-	473	435
Other -	-	-	-
Total General Government Services	\$ 218,795	\$ 186,921	\$ 190,215

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	11,000	11,078	10,693
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Crime Stoppers	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional / Contractual services	1,670	250	416
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	9,960	10,500	10,210
- capital	5,700	5,696	20,000
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 28,330	\$ 27,524	\$ 41,319
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TRANSPORTATION SERVICES

Wages and benefits	\$ 303,515	\$ 303,503	\$ 289,571
Council remuneration and travel	3,700	3,337	2,515
Professional / Contractual services	72,350	42,135	42,560
Utilities	6,050	5,010	5,462
Maintenance, materials, and supplies	162,175	148,257	132,453
Gravel and dust control	416,375	478,436	361,279
Grants and contributions - operating	600	600	600
- capital	-	-	-
Amortization	257,730	235,018	243,329
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,222,495	\$ 1,216,296	\$ 1,077,769
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	13,500	15,630	12,197
Utilities	-	-	-
Maintenance, materials, and supplies	9,055	4,954	2,540
Grants and contributions - operating	-	-	-
- SARM IPCP	-	675	-
- Public health	500	500	500
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	4,200	4,600	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 27,255	\$ 26,359	\$ 15,237
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PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,580	1,884	1,224
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - APAS	9,230	9,227	9,227

Total Planning and Development Services	\$ 12,810	\$ 11,111	\$ 10,451
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RECREATION AND CULTURAL SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	3,515	2,854	2,913
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	21,200	22,200	21,200
- capital	-	-	1,000
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total Recreation and Cultural Services	\$ 24,715	\$ 25,054	\$ 25,113
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94Schedule of Total Expenses by Function
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	-	-	-
Utilities	1,200	1,090	1,080
Maintenance, materials, and supplies	2,000	17	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 3,200	\$ 1,107	\$ 1,080
TOTAL EXPENSES BY FUNCTION	\$ 1,537,600	\$ 1,494,372	\$ 1,361,184

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,122	\$ -	\$ 38,568	\$ 1,463	\$ 15,158	\$ -	\$ -	\$ 57,311
Tangible Capital Asset Sales - Gain	-	-	(48,178)	-	-	-	-	(48,178)
Investment Income and Commissions	36,650	-	-	-	-	-	-	36,650
Grants - Conditional	-	-	66,280	5,849	-	-	-	72,129
- Capital	-	-	20,355	-	-	-	-	20,355
Total Revenues	38,772	-	77,025	7,312	15,158	-	-	138,267
Expenses (Schedule 3)								
Wages and Benefits	138,240	-	306,840	-	-	-	-	445,080
Professional / Contractual Services	33,385	11,328	42,135	15,630	1,884	2,854	-	107,216
Utilities	5,379	-	5,010	-	-	-	1,090	11,479
Maintenance, Materials, and Supplies	6,188	-	626,693	4,954	-	-	17	637,852
Grants and Contributions	275	16,196	600	5,775	-	22,200	-	45,046
Amortization	2,981	-	235,018	-	-	-	-	237,999
Allowance for uncollectables	473	-	-	-	-	-	-	473
Other	-	-	-	-	9,227	-	-	9,227
Total Expenses	186,921	27,524	1,216,296	26,359	11,111	25,054	1,107	1,494,372
Surplus (Deficit) by Function	\$ (148,149)	\$ (27,524)	\$ (1,139,271)	\$ (19,047)	\$ 4,047	\$ (25,054)	\$ (1,107)	\$ (1,356,105)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,651,669

Net Surplus (Deficit)

\$ 295,564

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Schedule of Segment Disclosure by Function

For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,510	\$ -	\$ 23,836	\$ 575	\$ 26,129	\$ -	\$ -	\$ 52,050
Investment Income and Commissions	55,037	-	-	-	-	-	-	55,037
Grants - Conditional	-	-	66,300	4,407	-	-	-	70,707
- Capital	-	-	30,130	-	-	-	-	30,130
Total Revenues	56,547	-	120,266	4,982	26,129	-	-	207,924
Expenses (Schedule 3)								
Wages and Benefits	131,941	-	292,086	-	-	-	-	424,027
Professional / Contractual Services	42,605	11,109	42,560	12,197	1,224	2,913	-	112,608
Utilities	5,572	-	5,462	-	-	-	1,080	12,114
Maintenance, Materials, and Supplies	6,120	-	493,732	2,540	-	-	-	502,392
Grants and Contributions	250	30,210	600	500	-	22,200	-	53,760
Amortization	3,292	-	243,329	-	-	-	-	246,621
Allowance for uncollectables	435	-	-	-	-	-	-	435
Other	-	-	-	-	9,227	-	-	9,227
Total Expenses	190,215	41,319	1,077,769	15,237	10,451	25,113	1,080	1,361,184
Surplus (Deficit) by Function	\$ (133,668)	\$ (41,319)	\$ (957,503)	\$ (10,255)	\$ 15,678	\$ (25,113)	\$ (1,080)	\$ (1,153,260)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,595,835

Net Surplus (Deficit)

\$ 442,575

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020						2019		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 99,030	\$ -	\$ 168,297	\$ 49,760	\$ 1,490,866	\$ 5,955,384	\$ -	\$ 7,763,337	\$ 7,454,198
Additions during the year	-	-	-	-	477,305	-	9,280	486,585	309,139
Disposals and write downs during the year	-	-	-	-	(296,917)	-	-	(296,917)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 99,030	\$ -	\$ 168,297	\$ 49,760	\$ 1,671,254	\$ 5,955,384	\$ 9,280	\$ 7,953,005	\$ 7,763,337
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 56,981	\$ 25,696	\$ 492,100	\$ 2,981,934	\$ -	\$ 3,556,711	\$ 3,310,090
Add: Amortization taken	-	-	3,366	3,008	86,192	145,433	-	237,999	246,621
Less: Accum. Amort. on Disposals	-	-	-	-	(110,368)	-	-	(110,368)	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 60,347	\$ 28,704	\$ 467,924	\$ 3,127,367	\$ -	\$ 3,684,342	\$ 3,556,711
Net Book Value	\$ 99,030	\$ -	\$ 107,950	\$ 21,056	\$ 1,203,330	\$ 2,828,017	\$ 9,280	\$ 4,268,663	\$ 4,206,626

1. Total contributed/donated assets received in 2020:

\$ -

2. List of assets recognized at nominal value are:

\$ -

- Infrastructure assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in 2020:

\$ -

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 114,419	\$ -	\$ 7,637,131	\$ 140	\$ -	\$ -	\$ 11,647	\$ 7,763,337	\$ 7,454,198
Additions during the year	-	-	486,585	-	-	-	-	486,585	309,139
Disposals and write-downs during the year	-	-	(296,917)	-	-	-	-	(296,917)	-
Closing Asset Costs	\$ 114,419	\$ -	\$ 7,826,799	\$ 140	\$ -	\$ -	\$ 11,647	\$ 7,953,005	\$ 7,763,337
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 53,456	\$ -	\$ 3,495,508	\$ -	\$ -	\$ -	\$ 7,747	\$ 3,556,711	\$ 3,310,090
Add: Amortization taken	2,981	-	235,018	-	-	-	-	237,999	246,621
Less: Accum. Amort. on Disposals	-	-	(110,368)	-	-	-	-	(110,368)	-
Closing Accumulated Amortization	\$ 56,437	\$ -	\$ 3,620,158	\$ -	\$ -	\$ -	\$ 7,747	\$ 3,684,342	\$ 3,556,711
Net Book Value	\$ 57,982	\$ -	\$ 4,206,641	\$ 140	\$ -	\$ -	\$ 3,900	\$ 4,268,663	\$ 4,206,626

RURAL MUNICIPALITY OF HAZELWOOD NO. 94Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 455,633	\$ 233,527	\$ 689,160
APPROPRIATED RESERVES			
New Care Home/Hospital Reserve	202,866	-	202,866
Future Capital Reserve	3,070,900	-	3,070,900
General Reserve	38,000	-	38,000
Indian Claim Reserve	46,743	-	46,743
Total Appropriated	3,358,509	-	3,358,509
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	4,206,626	62,037	4,268,663
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,206,626	62,037	4,268,663
OTHER	-	-	-
Total Accumulated Surplus	\$ 8,020,768	\$ 295,564	\$ 8,316,332

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Schedule of Mill Rates and Assessments

For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 69,231,375	\$ 4,244,300	\$ -	\$ -	\$ 63,127,000	\$ -	\$ 136,602,675
Regional Park Assessment							-
Total Assessment							136,602,675
Mill Rate Factor(s)	1.000	1.320	-	-	4.876		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 265,156	\$ 21,458	\$ -	\$ -	\$ 1,178,902		\$ 1,465,516

MILL RATES:**MILLS**

Average Municipal*	10.728
Average School*	5.308
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.830

* 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 HAZELWOOD NO. 94Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
James Husband	7,040	1,892	8,932
Blaine Warner	2,420	383	2,803
Gary Gorzo	3,520	998	4,518
Ron Sostorics	3,685	1,032	4,717
Eugene Farnden	1,540	345	1,885
Matthew Lohner	4,510	894	5,404
Kyle Kish	4,180	543	4,723
Total	\$ 26,895	\$ 6,087	\$ 32,982