

**Village of Hyas**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

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## Management's Responsibility

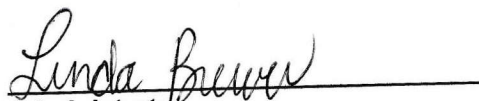
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles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

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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



## Independent Auditors' Report

To the Council  
Village of Hyas

### *Opinion*

We have audited the consolidated financial statements of Village of Hyas, (the municipality), which comprise the consolidated Statement of Financial Position as at December 31, 2020 and the consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2020, and results of its operations and its consolidated cash flow 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 consolidated 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 consolidated 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 Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Council is responsible for overseeing the municipality's financial reporting process.



### *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
August 25, 2021

**Village of Hyas**  
 Hyas, Saskatchewan  
 Consolidated Statement of Financial Position as at December 31, 2020

Statement 1

	<b>2020</b>	<b>2019</b>
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments - note 2	58,836	52,949
Taxes receivable - municipal - note 3	42,759	39,531
Other accounts receivable - note 4	8,225	20,355
Land for resale - note 5	2,600	2,600
Other	1,531	1,531
<b>Total Financial Assets</b>	<b>113,951</b>	<b>116,966</b>
<b>Liabilities</b>		
Accounts payable - note 7	24,669	27,059
Accrued liabilities payable		11,050
Deposits	2,340	2,340
Deferred revenue - note 8	10,670	865
Long-term debt - note 9		35,000
<b>Total Liabilities</b>	<b>37,679</b>	<b>76,314</b>
<b>Net Financial Assets</b>	<b>76,272</b>	<b>40,652</b>
<b>Non-Financial Assets</b>		
Tangible capital assets - schedules 6 and 7	61,237	67,550
Prepayments and deferred charges	2	2,265
Inventory of parts and supplies	1,140	39
<b>Total Non-Financial Assets</b>	<b>62,379</b>	<b>69,854</b>
<b>Accumulated Surplus - schedule 8</b>	<b>\$ 138,651</b>	<b>\$ 110,506</b>

Approved on behalf of the council:

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 Councillor

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
 Consolidated Statement of Operations  
 For the year ended December 31, 2020

Statement 2

	2020 Budget (Note 1(s))	2020 Actual	2019 Actual
<b>Revenues</b>			
Taxes and other unconditional revenue			
- schedule 1		164,735	161,138
Fees and charges - schedules 4 and 5		21,761	23,300
Conditional grants - schedules 4 and 5		1,102	2,351
Tangible capital asset sales - gain			
- schedules 4 and 5			500
Investment income and commissions			
- schedules 4 and 5		115	177
Other revenues - schedules 4 and 5		140	
<b>Total Revenue</b>	<u>0</u>	<u>187,853</u>	<u>187,466</u>
<b>Expenses - schedule 3</b>			
General government services		88,948	69,919
Protective services		4,582	5,935
Transportation services		31,479	36,550
Environmental and public health services		6,675	5,238
Planning and development services			846
Recreation and cultural services		5,942	8,041
Utilities services		25,828	21,832
<b>Total Expenses</b>	<u>0</u>	<u>163,454</u>	<u>148,361</u>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	0	24,399	39,105
Provincial/Federal Capital Grants and Contributions			
- schedules 4 and 5	<u>0</u>	<u>3,746</u>	<u>0</u>
<b>Surplus of Revenue over Expenses</b>	0	28,145	39,105
<b>Accumulated Surplus, Beginning of Year</b>	<u>110,506</u>	<u>110,506</u>	<u>71,401</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 110,506</u>	<u>\$ 138,651</u>	<u>\$ 110,506</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
 Consolidated Statement of Change in Net Financial Assets  
 For the year ended December 31, 2020

Statement 3

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Surplus</b>	<u>0</u>	<u>28,145</u>	<u>39,105</u>
(Acquisition) of tangible capital assets		( 2,111)	
Amortization of tangible capital assets		8,424	12,472
Proceeds on disposal of tangible capital assets			500
Loss (gain) on the disposal of tangible capital assets			<u>( 500)</u>
<b>Surplus of Capital Expenses over Expenditures</b>	<u>0</u>	<u>6,313</u>	<u>12,472</u>
(Acquisition) of supplies inventories		( 1,101)	
(Acquisition) of prepaid expense		( 750)	( 2,031)
Use of prepaid expense		<u>3,013</u>	
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>1,162</u>	<u>( 2,031)</u>
<b>Increase in Net Financial Assets</b>	<u>0</u>	<u>35,620</u>	<u>49,546</u>
Net Financial Assets, beginning of year	<u>40,652</u>	<u>40,652</u>	<u>( 8,894)</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 40,652</u>	<u>\$ 76,272</u>	<u>\$ 40,652</u>

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*



## Village of Hyas

Consolidated Statement of Cash Flow  
For the year ended December 31, 2020

Statement 4

	2020	2019
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	28,145	39,105
Amortization	8,424	12,472
Loss (gain) on disposal of tangible capital assets	<u>( )</u>	<u>( 500)</u>
	36,569	51,077
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	( 3,229)	( 31,087)
Other receivables	12,131	1,441
Land for resale		( 2)
Accounts payable	( 2,390)	( 12,807)
Deposits		200
Deferred revenue	9,805	( 20,034)
Accrued liabilities payable	( 11,050)	( 4,950)
Stock and supplies for use	( 1,101)	
Prepayments and deferred charges	<u>2,263</u>	<u>( 2,031)</u>
<b>Net Cash from (used for) Operations</b>	<u>42,998</u>	<u>( 18,193)</u>
<b>Capital:</b>		
Acquisition of capital assets	( 2,111)	
Proceeds from the disposal of capital assets		500
<b>Net Cash from (used for) Capital</b>	<u>( 2,111)</u>	<u>500</u>
<b>Investing:</b>		
Additions to long-term investments	<u>0</u>	<u>( 26)</u>
<b>Financing:</b>		
Long-term debt issued		50,000
Long-term debt repaid	( 35,000)	( 15,000)
<b>Net Cash from (used for) Financing</b>	<u>( 35,000)</u>	<u>35,000</u>
<b>Increase in Cash Resources</b>	5,887	17,281
Cash and investments, beginning of year	<u>52,949</u>	<u>35,668</u>
<b>Cash and Investments, End of Year</b>	<u>\$ 58,836</u>	<u>\$ 52,949</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**1. Significant Accounting Policies**

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

(a) Basis of accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; 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 consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the council for the administration of their financial affairs and resources.

Entities included in these consolidated financial statements are as follows:

<b>Entity</b>	<b>Basis of Recording</b>
Hyas Recreation Board	Full consolidation

All inter-organizational transactions and balances have been eliminated.

(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. The amounts collected are disclosed in note 3.

(d) Government transfers

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

- (i) the transfer is authorized;
- (ii) eligibility criteria have been met by the recipient; and
- (iii) 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.

(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.

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(f) Net financial assets

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

(g) Non-financial assets

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

(h) 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.

(i) 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 value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in schedule 6. 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 municipality's tangible capital asset useful lives are estimated as follows:

<b>Assets</b>	<b>Useful Life</b>
General Assets	
Buildings	40 years
Vehicles	10 years
Machinery and equipment	20 years
Infrastructure Assets	
Assets under construction	40 years
Linear assets	40 years

If method other than straight line used, the assets must be separately disclosed.

(j) 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.

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(k) 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.

(l) Capitalization of interest

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

(m) Leases

All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) Landfill liability

The Village of Hyas maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.

(o) Employee benefit plans

Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(p) Revenue

Revenue is based on assessments determined in accordance with provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded annually upon receipt of the taxable assessment values as per the Saskatchewan Assessment Management Agency. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(q) Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

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

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

(r) Basis of segmentation/segment report

The municipality 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: Protective services 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 expenses related to public health services in the municipality.

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

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

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

(s) Budget information

A budget was approved by Council on August 20, 2020, however, the approved budget has been unable to be located, therefore the budget not been presented in these financial statements.

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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1. **Significant Accounting Policies** - continued

(t) New standards and amendments to standards

Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial statement presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of remeasurement gains and losses separate from the statement of operations arising from the remeasurement 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 remeasurement gains and losses.

PS 3041 Portfolio investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, 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 remeasurement 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 derecognition 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.

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

	<b>2020</b>	<b>2019</b>
<b>2. Cash and Temporary Investments</b>		
Cash	<u>\$ 58,836</u>	<u>\$ 52,949</u>

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

	<b>2020</b>	<b>2019</b>
<b>3. Taxes and Grants In Lieu Receivable</b>		
Municipal - current	34,544	28,945
Municipal - arrears	<u>47,945</u>	<u>37,039</u>
	82,489	65,984
Less: Allowance for uncollectibles	<u>39,730</u>	<u>26,453</u>
Total municipal taxes receivable	<u>42,759</u>	<u>39,531</u>
School - current	2,392	2,528
School - arrears	<u>4,202</u>	<u>3,250</u>
Total school taxes receivable	<u>6,594</u>	<u>5,778</u>
Total taxes and grants in lieu receivable	49,353	45,309
Less: Taxes receivable to be collected on behalf of other organizations	<u>6,594</u>	<u>5,778</u>
<b>Municipal and Grants In Lieu Taxes Receivable</b>	<u>\$ 42,759</u>	<u>\$ 39,531</u>

<b>4. Other Accounts Receivable</b>		
Provincial government	489	593
Utility	6,113	9,834
Trade	<u>3,443</u>	<u>13,201</u>
Total other accounts receivable	10,045	23,628
Less: Allowance for uncollectibles	<u>1,820</u>	<u>3,273</u>
<b>Net Other Accounts Receivable</b>	<u>\$ 8,225</u>	<u>\$ 20,355</u>

<b>5. Land for Resale</b>		
Tax title property	12,135	12,135
Less: Allowance for market value adjustment	<u>9,535</u>	<u>9,535</u>
<b>Total Land for Resale</b>	<u>\$ 2,600</u>	<u>\$ 2,600</u>

**6. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to \$10,000 (2019 - \$10,000) and bearing interest at Affinity Credit Union prime plus 4%. Assets pledged as collateral are assignment of receivables and taxes.

**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

	<b>2020</b>	<b>2019</b>
<b>7. Accounts Payable</b>		
Accounts payable are comprised of the following items:		
Accounts payable	4,174	4,133
Due to school	18,115	18,929
Payroll deductions payable	<u>2,380</u>	<u>3,997</u>
	<b><u>\$ 24,669</u></b>	<b><u>\$ 27,059</u></b>

The Ministry of Finance has accepted a payment arrangement for the due to school whereby a minimum payment of \$2,100 is to be remitted by the end of each month in addition to the payment required by the current month's return. The first payment in respect of this arrangement is due by June 30, 2021, with these payments to continue until the liability is paid in full.

<b>8. Deferred Revenue</b>		
Gas tax	4,130	
Municipal Economic Enhancement Program	6,315	
Other	<u>225</u>	<u>865</u>
	<b><u>\$ 10,670</u></b>	<b><u>\$ 865</u></b>

**9. Long-Term Debt**

The debt limit of the municipality for 2021 is \$148,882. 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).

- (a) Bank loan is repayable in full one year from inception. The loan was initially advanced July 4, 2019. Interest was paid monthly based on the amount of the loan outstanding at a rate of prime plus 1%. The loan through Affinity Credit Union was repaid in full in July 2020.

Future principal repayments are estimated as follows:

	<b>Principal</b>	<b>Interest</b>	<b>2020 Total</b>	<b>2019 Total</b>
2020	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 35,000</u>



**Village of Hyas**  
Notes to Consolidated Financial Statements  
For the year ended December 31, 2020

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**10. Employee Benefit Plans**

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	<b>2020</b>	<b>2019</b>
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 2,813	\$ 2,199
-----------------	----------	----------

As per the most recently audited consolidated financial statements dated December 31, 2019, the plan surplus is \$658,468,000.

**11. Impact of COVID-19**

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the municipality's environment and in the global markets, possible disruption in supply chains and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the municipality's operations. The extent of this outbreak and related containment measures on the municipality's operations cannot be reliably estimated at this time.

**Village of Hyas**  
 Consolidated Schedule of Taxes and Other Unconditional Revenue      Schedule 1  
 For the year ended December 31, 2020

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Taxes</b>			
General municipal tax levy		132,148	117,578
Abatements and adjustments		3,179	2,063
Discount on current year taxes		( 8,461)	( 6,896)
Net municipal taxes	<u>0</u>	<u>126,866</u>	<u>112,745</u>
Penalties on tax arrears		<u>11,001</u>	<u>5,437</u>
<b>Total Taxes</b>	<u>0</u>	<u>137,867</u>	<u>118,182</u>
<b>Unconditional Grants</b>			
Equalization (revenue sharing)		17,873	32,211
Community share		<u>4,176</u>	
<b>Total Unconditional Grants</b>	<u>0</u>	<u>22,049</u>	<u>32,211</u>
<b>Grants In Lieu of Taxes</b>			
Provincial			
Other			4,889
S.P.C. surcharge		<u>4,819</u>	<u>5,856</u>
<b>Total Grants In Lieu of Taxes</b>	<u>0</u>	<u>4,819</u>	<u>10,745</u>
<b>Total Taxes and Other Unconditional Revenue</b>	<u>\$ 0</u>	<u>\$ 164,735</u>	<u>\$ 161,138</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Hyas

Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-1  
For the year ended December 31, 2020

	2020 Budget (Note 1(s))	2020 Actual	2019 Actual
<b>General Government Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Custom work		5	
Sale of supplies		109	63
Licenses and permits		35	15
Other		100	20
Total Fees and Charges	<u>0</u>	<u>249</u>	<u>98</u>
Tangible capital asset sales - gain			500
Investment income and commissions		115	177
Total Other Segmented Revenue	<u>0</u>	<u>364</u>	<u>775</u>
<b>Total General Government Services</b>	<u>\$ 0</u>	<u>\$ 364</u>	<u>\$ 775</u>
<b>Transportation Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Sale of gravel and supplies			358
Total Other Segmented Revenue	<u>0</u>	<u>0</u>	<u>358</u>
<b>Total Operating</b>	<u>0</u>	<u>0</u>	<u>358</u>
<b>Capital</b>			
Conditional Grants			
Municipal Economic Enhancement Program		2,111	
Total Capital	<u>0</u>	<u>2,111</u>	<u>0</u>
<b>Total Transportation Services</b>	<u>\$ 0</u>	<u>\$ 2,111</u>	<u>\$ 358</u>
<b>Environmental and Public Health Services</b>			
<b>Capital</b>			
Conditional Grants			
Infrastructure Stimulus Fund		1,635	
Total Capital	<u>0</u>	<u>1,635</u>	<u>0</u>
<b>Total Environmental and Public Health Services</b>	<u>\$ 0</u>	<u>\$ 1,635</u>	<u>\$ 0</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
Consolidated Schedule of Operating and Capital Revenue by Function Schedule 2-2  
For the year ended December 31, 2020

	2020 Budget (Note 1(s))	2020 Actual	2019 Actual
<b>Recreation and Cultural Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Rentals		50	1,200
Recreation fees		1,000	2,000
Total Fees and Charges	0	1,050	3,200
Other revenues		140	
Total Other Segmented Revenue	0	1,190	3,200
Conditional Grants			
Saskatchewan Lotteries		1,102	2,351
Total Conditional Grants	0	1,102	2,351
<b>Total Recreation and Cultural Services</b>	<b>\$ 0</b>	<b>\$ 2,292</b>	<b>\$ 5,551</b>
<b>Utility Services</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges			
Water		10,706	10,042
Sewer		9,756	9,602
Total Fees and Charges	0	20,462	19,644
Total Other Segmented Revenue	0	20,462	19,644
<b>Total Utility Services</b>	<b>\$ 0</b>	<b>\$ 20,462</b>	<b>\$ 19,644</b>
<b>Total Operating and Capital Revenue by Function</b>	<b>\$ 0</b>	<b>\$ 26,864</b>	<b>\$ 26,328</b>
<b>Summary</b>			
Total Other Segmented Revenue		22,016	23,977
Total Conditional Grants		1,102	2,351
Total Capital Grants and Contributions		3,746	
<b>Total Operating and Capital Revenue by Function</b>	<b>\$ 0</b>	<b>\$ 26,864</b>	<b>\$ 26,328</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-1

	2020 Budget (Note 1(s))	2020 Actual	2019 Actual
<b>General Government Services</b>			
Council remuneration and travel		4,089	2,485
Wages and benefits		33,435	30,653
Professional/Contractual services		13,611	17,915
Contractual services - other		4,759	10,421
Utilities		4,811	5,040
Maintenance, materials and supplies		2,052	5,262
Grants and contributions - operating			1,000
Insurance		2,597	2,457
Interest		738	1,069
Allowance for uncollectibles		13,276	( 6,705)
Other		9,580	322
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total General Government Services</b>	<b>\$ 0</b>	<b>\$ 88,948</b>	<b>\$ 69,919</b>
<b>Protective Services</b>			
Police protection			
Professional/Contractual services		3,372	3,254
Fire protection			
Professional/Contractual services		348	181
Grants and contributions - capital		862	2,500
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Protective Services</b>	<b>\$ 0</b>	<b>\$ 4,582</b>	<b>\$ 5,935</b>
<b>Transportation Services</b>			
Wages and benefits		9,029	14,662
Professional/Contractual services		528	1,456
Utilities		10,648	9,475
Maintenance, materials and supplies		1,454	1,755
Gravel		1,123	1,267
Machinery costs/fuel/blades		2,826	1,134
Culverts/drainage		371	
Amortization		5,500	6,801
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Transportation Services</b>	<b>\$ 0</b>	<b>\$ 31,479</b>	<b>\$ 36,550</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
 Total Expenses by Function  
 For the year ended December 31, 2020

Schedule 3-2

	<b>2020 Budget (Note 1(s))</b>	<b>2020 Actual</b>	<b>2019 Actual</b>
<b>Environmental and Public Health Services</b>			
Professional/Contractual services		6,675	4,900
Utilities			338
<b>Total Environmental and Public Health Services</b>	<b>\$ 0</b>	<b>\$ 6,675</b>	<b>\$ 5,238</b>
<b>Planning and Development Services</b>			
Grants and contributions - operating	\$ 0	\$ 0	\$ 846
<b>Recreation and Cultural Services</b>			
Professional/Contractual services		518	924
Utilities		2,831	2,863
Maintenance, materials and supplies		113	122
Grants and contributions - operating		2,297	4,008
Amortization		112	112
Interest		71	12
<b>Total Recreation and Cultural Services</b>	<b>\$ 0</b>	<b>\$ 5,942</b>	<b>\$ 8,041</b>
<b>Utility Services</b>			
Professional/Contractual services		11,703	9,580
Utilities		2,952	2,466
Maintenance, materials and supplies		9,814	6,318
Amortization		2,812	5,559
Allowance for uncollectibles		( 1,453)	( 2,091)
<b>Total Utility Services</b>	<b>\$ 0</b>	<b>\$ 25,828</b>	<b>\$ 21,832</b>
<b>Total Expenses by Function</b>	<b>\$ 0</b>	<b>\$ 163,454</b>	<b>\$ 148,361</b>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Hyas

Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues - schedule 2</b>								
Fees and charges	249					1,050	20,462	21,761
Investment income and commissions	115							115
Other revenues						140		140
Grants - conditional						1,102		1,102
Grants - capital			2,111	1,635				3,746
<b>Total Revenues</b>	<u>364</u>	<u>0</u>	<u>2,111</u>	<u>1,635</u>	<u>0</u>	<u>2,292</u>	<u>20,462</u>	<u>26,864</u>
<b>Expenses - schedule 3</b>								
Wages and benefits	33,435		9,029					42,464
Professional/contractual services	22,459	3,720	528	6,675		518	11,703	45,603
Utilities	4,811		10,648			2,831	2,952	21,242
Maintenance materials and supplies	2,052		2,577			113	9,814	14,556
Machinery costs/fuel/blades			2,826					2,826
Culverts/drainage			371					371
Grants and contributions		862				2,297		3,159
Amortization			5,500			112	2,812	8,424
Insurance	2,597							2,597
Interest	738					71		809
Allowance for uncollectibles	13,276						( 1,453)	11,823
Other	9,580							9,580
<b>Total Expenses</b>	<u>88,948</u>	<u>4,582</u>	<u>31,479</u>	<u>6,675</u>	<u>0</u>	<u>5,942</u>	<u>25,828</u>	<u>163,454</u>
<b>Surplus (Deficit) by Function</b>	<u>\$( 88,584)</u>	<u>\$( 4,582)</u>	<u>\$( 29,368)</u>	<u>\$( 5,040)</u>	<u>\$ 0</u>	<u>\$( 3,650)</u>	<u>\$( 5,366)</u>	<u>( 136,590)</u>
Taxation and other unconditional revenue - schedule 1								<u>164,735</u>
<b>Net Surplus</b>								<u>\$ 28,145</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

## Village of Hyas

Consolidated Schedule of Segment Disclosure by Function  
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
<b>Revenues</b> - schedule 2								
Fees and charges	98		358			3,200	19,644	23,300
Tangible capital asset sales - gain	500							500
Investment income and commissions	177							177
Grants - conditional						2,351		2,351
<b>Total Revenues</b>	<u>775</u>	<u>0</u>	<u>358</u>	<u>0</u>	<u>0</u>	<u>5,551</u>	<u>19,644</u>	<u>26,328</u>
<b>Expenses</b> - schedule 3								
Wages and benefits	30,653		14,662					45,315
Professional/contractual services	30,821	3,435	1,456	4,900		924	9,580	51,116
Utilities	5,040		9,475	338		2,863	2,466	20,182
Maintenance materials and supplies	5,262		3,022			122	6,318	14,724
Machinery costs/fuel/blades			1,134					1,134
Grants and contributions	1,000	2,500			846	4,008		8,354
Amortization			6,801			112	5,559	12,472
Insurance	2,457							2,457
Interest	1,069					12		1,081
Allowance for uncollectibles	( 6,705)						( 2,091)	( 8,796)
Other	322							322
<b>Total Expenses</b>	<u>69,919</u>	<u>5,935</u>	<u>36,550</u>	<u>5,238</u>	<u>846</u>	<u>8,041</u>	<u>21,832</u>	<u>148,361</u>
<b>Surplus (Deficit) by Function</b>	<u><u>\$( 69,144)</u></u>	<u><u>\$( 5,935)</u></u>	<u><u>\$( 36,192)</u></u>	<u><u>\$( 5,238)</u></u>	<u><u>\$( 846)</u></u>	<u><u>\$( 2,490)</u></u>	<u><u>\$( 2,188)</u></u>	<u><u>( 122,033)</u></u>
Taxation and other unconditional revenue - schedule 1								<u>161,138</u>
<b>Net Surplus</b>								<u><u>\$ 39,105</u></u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*



**Village of Hyas**  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.	Total	Total
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Cost	0	0	19,036	0	75,035	84,361	0	178,432	178,432
Additions during the year					2,111			2,111	
Closing Asset Costs	0	0	19,036	0	77,146	84,361	0	180,543	178,432
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	0	19,033	0	41,912	49,937	0	110,882	98,410
Add: Amortization taken					5,789	2,635		8,424	12,472
Closing Accumulated Amortization Costs	0	0	19,033	0	47,701	52,572	0	119,306	110,882
Net Book Value	\$ 0	\$ 0	\$ 3	\$ 0	\$ 29,445	\$ 31,789	\$ 0	\$ 61,237	\$ 67,550

*The notes to consolidated financial statements are an integral  
 part of these consolidated financial statements.*

**Village of Hyas**

Consolidated Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	3,236	0	67,503	0	0	5,036	102,657	178,432	178,432
Additions during the year			2,111					2,111	
Closing Asset Costs	<u>3,236</u>	<u>0</u>	<u>69,614</u>	<u>0</u>	<u>0</u>	<u>5,036</u>	<u>102,657</u>	<u>180,543</u>	<u>178,432</u>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	3,236	0	37,274	0	0	3,468	66,904	110,882	98,410
Add: Amortization taken			5,500			112	2,812	8,424	12,472
Closing Accumulated Amortization Costs	<u>3,236</u>	<u>0</u>	<u>42,774</u>	<u>0</u>	<u>0</u>	<u>3,580</u>	<u>69,716</u>	<u>119,306</u>	<u>110,882</u>
Net Book Value	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 26,840</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,456</u>	<u>\$ 32,941</u>	<u>\$ 61,237</u>	<u>\$ 67,550</u>

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
 Consolidated Schedule of Accumulated Surplus  
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>Unappropriated Surplus</b>	( 238)	( 542)	( 780)
<b>Appropriated Surplus</b>			
Machinery and equipment			
Fire truck	1,000		1,000
Future expenditures	77,194		77,194
	78,194	0	78,194
<b>Total Appropriated</b>	78,194	0	78,194
<b>Net Investments in Tangible Capital Assets</b>			
Tangible capital assets - schedule 6	67,550	( 6,313)	61,237
Less: Related debt	35,000	( 35,000)	
	32,550	28,687	61,237
<b>Net Investment in Tangible Capital Assets</b>	32,550	28,687	61,237
<b>Total Accumulated Surplus</b>	\$ 110,506	\$ 28,145	\$ 138,651

*The notes to consolidated financial statements are an integral part of these consolidated financial statements.*

**Village of Hyas**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2020

Schedule 9

	<u>Property Class</u>					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment	55,605	2,188,560			209,300	2,453,465
Regional Park Assessment						
Total Assessment						2,453,465
Mill Rate Factor(s)	1.0000	1.0000			1.0000	
Total Base/Minimum Tax (generated for each property class)	450	42,600			2,000	45,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,424	120,294			9,430	132,148
<b>Mill Rates:</b>	<b>Mills</b>					
Average Municipal*	53.8618					
Average School*	4.2420					
Potash Mill Rate						
Uniform Municipal Mill Rate	35.5000					

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

**Village of Hyas**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

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Name	Remuneration	Reimbursed Costs	Total
Ernest Babinchuk	900		900
Barry Bogucky	1,050		1,050
Dwight Rubletz	<u>1,020</u>	<u>          </u>	<u>1,020</u>
	<u>\$ 2,970</u>	<u>\$ 0</u>	<u>\$ 2,970</u>

*The notes to consolidated financial statements are an integral  
part of these consolidated financial statements.*