

Town of Eastend

Consolidated Financial Statements & Notes

December 31, 2021

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

Town of Eastend

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For the year ended December 31, 2021

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de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the Town of Eastend

Qualified Opinion

We have audited the accompanying financial statements of the Town of Eastend, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the Town of Eastend as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

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

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

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

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

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

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

INDEPENDENT AUDITOR'S REPORT

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

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

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

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

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

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


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

June 8, 2022
Report date

Swift Current, SK

Management's Responsibility

To the Ratepayers of the Town of Eastend

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

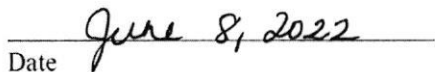
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

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

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


Mayor or designee


CAO/Administrator


Date

Municipality of Eastend
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	781,918	2,510,517
Taxes Receivable - Municipal (Note 3)	111,948	97,380
Other Accounts Receivable (Note 4)	258,681	253,826
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	13,754	13,511
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,166,301	2,875,234

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	13,664	1,072
Accrued Liabilities Payable	86,880	1,350,076
Deposits	39,940	39,590
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	609	5,698
Long-Term Debt (Note 12)	3,268,188	3,411,688
Lease Obligations (Note 13)	-	-
Total Liabilities	3,409,281	4,808,124

NET FINANCIAL ASSETS (DEBT)	(2,242,980)	(1,932,890)
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,369,994	6,853,700
Prepayments and Deferred Charges	5,960	12,007
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	9,375,954	6,865,707

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,132,974	4,932,817
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Unrecognized Assets (Note 1 I))	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (Note 21)	-	-
Contingent Liabilities (Note 15)	-	-
Contractual Obligations and Commitments (Note 22)	-	-

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

Municipality of Eastend

Consolidated Statement of Operations

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	761,140	729,433	739,677
Fees and Charges (Schedule 4, 5)	449,370	460,117	410,528
Conditional Grants (Schedule 4, 5)	98,920	98,807	78,920
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	2,332	-
Land Sales - Gain (Schedule 4, 5)	1,000	-	83,750
Investment Income and Commissions (Schedule 4, 5)	2,170	797	4,377
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	27,700	26,705	66,471
Total Revenues	1,340,300	1,318,191	1,383,723
EXPENSES			
General Government Services (Schedule 3)	293,950	277,219	308,425
Protective Services (Schedule 3)	79,440	60,794	79,570
Transportation Services (Schedule 3)	391,090	311,391	332,357
Environmental and Public Health Services (Schedule 3)	195,670	177,264	179,346
Planning and Development Services (Schedule 3)	5,860	5,698	5,866
Recreation and Cultural Services (Schedule 3)	219,570	155,096	181,679
Utility Services (Schedule 3)	271,090	261,750	266,070
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,456,670	1,249,212	1,353,313
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(116,370)	68,979	30,410
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	242,400	2,131,178	2,031,356
Surplus (Deficit) of Revenues over Expenses	126,030	2,200,157	2,061,766
Accumulated Surplus (Deficit), Beginning of Year	4,932,817	4,932,817	2,871,051
Accumulated Surplus (Deficit), End of Year	5,058,847	7,132,974	4,932,817

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

Municipality of Eastend

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	126,030	2,200,157	2,061,766
(Acquisition) of tangible capital assets	-	(2,621,449)	(4,938,808)
Amortization of tangible capital assets	102,190	99,007	102,177
Proceeds on disposal of tangible capital assets	-	8,480	-
Loss (gain) on the disposal of tangible capital assets	-	(2,332)	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	102,190	(2,516,294)	(4,836,631)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	6,047	(12,007)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	6,047	(12,007)
Increase/Decrease in Net Financial Assets	228,220	(310,090)	(2,786,872)
Net Financial Assets (Debt) - Beginning of Year	(1,932,890)	(1,932,890)	853,982
Net Financial Assets (Debt) - End of Year	(1,704,670)	(2,242,980)	(1,932,890)

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

Municipality of Eastend
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,200,157	2,061,766
Amortization	99,007	102,176
Loss (gain) on disposal of tangible capital assets	(2,332)	-
	<u>2,296,832</u>	<u>2,163,942</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(14,568)	16,423
Other Receivables	(4,855)	169,645
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,250,604)	1,341,054
Deposits	350	344
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(5,089)	(1,680)
Stock and Supplies	-	-
Prepayments and Deferred Charges	6,047	(12,007)
Other (Specify)	-	-
Cash provided by operating transactions	1,028,113	3,677,721
Capital:		
Acquisition of capital assets	(2,621,449)	(4,938,808)
Proceeds from the disposal of capital assets	8,480	-
Other capital	-	-
Cash applied to capital transactions	(2,612,969)	(4,938,808)
Investing:		
Long-term investments	(243)	(424)
Other investments	-	-
Cash provided by (applied to) investing transactions	(243)	(424)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	1,000,000
Long-term debt repaid	(143,500)	(101,704)
Other financing	-	-
Cash provided by (applied to) financing transactions	(143,500)	898,296
Change in Cash and Temporary Investments during the year	(1,728,599)	(363,215)
Cash and Temporary Investments - Beginning of Year	2,510,517	2,873,732
Cash and Temporary Investments - End of Year	781,918	2,510,517

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

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

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

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

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

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

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

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

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

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

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

Tangible Capital Assets: All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition.

- l) Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs

Infrastructure Assets

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

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

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

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

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

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 25, 2021*.

New Accounting Standards:

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

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

Future Accounting Standards:

Effective On or After April 1, 2022:

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

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

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

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

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

Effective On or After April 1, 2023:

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

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

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	781,918	2,510,517
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	781,918	2,510,517

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	75,752	76,272
- Arrears	36,196	44,477
	111,948	120,749
- Less Allowance for Uncollectible	-	(23,369)
Total municipal taxes receivable	111,948	97,380
School - Current	18,011	18,676
- Arrears	6,596	7,767
Total school taxes receivable	24,607	26,443
Other	-	-
Total taxes and grants in lieu receivable	136,555	123,823
Deduct taxes receivable to be collected on behalf of other organizations	(24,607)	(26,443)
Total Taxes Receivable - Municipal	111,948	97,380

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government <i>GST & Summer Jobs grants</i>	87,023	55,409
Provincial Government <i>SPC, Sask Energy & CTP grant</i>	6,585	4,668
Local Government <i>RM 79 fire costs & RM49 office & fire exp.</i>	56,039	35,253
Utility	103,611	101,040
Trade	5,423	55,456
Other (Specify) <i>Loan from Golf Course</i>	-	2,000
Total Other Accounts Receivable	258,681	253,826
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	258,681	253,826

5. Land for Resale

	2021	2020
Tax Title Property	8,246	9,532
Allowance for market value adjustment	(8,246)	(9,532)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Credit Union and Co-operative equity	8,794	8,551
Community shares	9,960	9,960
Total Long-Term Investments	18,754	18,511
Less: Allowance for shares	(5,000)	(5,000)
Total Long-Term Investments	13,754	13,511

The Community shares are recorded at cost. Credit Union and Co-operative equities are accounted for on the equity basis.

7. Debt Charges Recoverable

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

Municipality of Eastend

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2021, the municipality had lines of credit totalling \$75,000; none of which was drawn upon. The following has been collateralized in connection with this line of credit.

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

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

9. Deferred Revenue

The municipality had no deferred revenue .

10. Accrued Landfill Costs

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

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is **\$561,175 (2020 - \$891,815)**. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) Debenture debt, for construction of the water treatment facility, is repayable with annual payments of \$64,755 including interest at 2.6%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
				961,245
2022	39,762	24,993	64,755	921,483
2023	40,796	23,959	64,755	880,687
2024	41,857	22,898	64,755	838,830
2025	42,945	21,810	64,755	795,885
2026	44,062	20,693	64,755	751,823
Thereafter	751,823	154,740	906,563	-
Balance	961,245	269,093	1,230,338	

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

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
				2,306,943
2022	108,840	79,233	188,073	2,198,103
2023	112,722	75,351	188,073	2,085,381
2024	116,743	71,330	188,073	1,968,638
2025	120,907	67,166	188,073	1,847,731
2026	125,220	62,853	188,073	1,722,511
Thereafter	1,722,511	359,564	2,082,075	-
Balance	2,306,943	715,497	3,022,440	

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

The municipality, being part of the Southwest Waste Management Authority, approved a loan guarantee for \$138,954 plus applicable interest, its proportionate share of their involvement in the Authority. The total amount of the loan carried by Southwest Waste Management Authority was \$1,055,000, payable over ten years, for the creation of a new cell at the regional landfill in the area of the Town of Shaunavon..

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

The municipality had no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in **2021 was \$39,233 (2020 - \$43,925)**. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the plans funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which would affect future contribution rates and/or benefits. Contributions to the MEPP are not segregated into separate accounts or restricted to provide benefits to the employees of a specific employer. As a result, the individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements.

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in the period they occur. *Financial information was extracted from the MEPP 2021 Annual Report.*

Details of MEPP	(in thousands)	
	2021	2020
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 59,390	\$ 57,325
Employer contributions for the year	\$ 59,396	\$ 57,231
Plan Assets	\$ 3,568,400	\$ 3,221,426
Plan Liabilities	24,510	23,371
Pension Obligations	2,399,504	2,359,155
Plan Surplus	\$ 1,144,386	\$ 838,900

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

Municipality of Eastend
Notes to the Consolidated Financial Statements
As at December 31, 2021

19. Related Parties

The municipality had no material related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Eastend
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	558,660	558,453	536,171
Abatements and adjustments	(8,720)	(10,400)	(8,721)
Discount on current year taxes	-	-	-
Net Municipal Taxes	549,940	548,053	527,450
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,370	6,783	8,371
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	558,310	554,836	535,821
UNCONDITIONAL GRANTS			
Revenue Sharing	114,870	114,873	115,902
(Organized Hamlet)	-	-	-
Safe Restart	30,010	-	30,006
Other (Specify)	-	-	-
Total Unconditional Grants	144,880	114,873	145,908
GRANTS IN LIEU OF TAXES			
Federal	4,590	5,714	4,587
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	17,040	16,846	17,044
TransGas	-	-	-
Central Services	-	-	-
SaskTel	820	1,124	817
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	35,500	36,040	35,500
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	57,950	59,724	57,948
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	761,140	729,433	739,677

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	70	8	12
- <i>Rentals, licenses, tax certificates & hay sales</i>	38,410	7,363	4,698
Total Fees and Charges	38,480	7,371	4,710
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	1,000	-	83,750
- Investment income and commissions	2,170	797	4,377
- <i>SGL rebates</i>	-	7,098	33,711
Total Other Segmented Revenue	41,650	15,266	126,548
Conditional Grants			
- Student Employment	-	4,886	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	4,886	-
Total Operating	41,650	20,152	126,548
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	31,000	61,291	44,516
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	31,000	61,291	44,516
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	72,650	81,443	171,064

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- <i>Other (Specify)</i>	5,420	3,270	5,422
Total Fees and Charges	5,420	3,270	5,422
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Shared expenses RM49</i>	27,700	19,607	27,700
Total Other Segmented Revenue	33,120	22,877	33,122
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	33,120	22,877	33,122

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	33,120	22,877	33,122

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	50,000	50,000	50,000
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	50,000	50,000	50,000
- Tangible capital asset sales - gain (loss)	-	2,332	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	50,000	52,332	50,000
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50,000	52,332	50,000
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	1,400	1,400	1,400
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	1,400	1,400	1,400
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	51,400	53,732	51,400

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	84,930	90,051	84,926
- Cemetery fees	5,620	-	550
Total Fees and Charges	90,550	90,051	85,476
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	5,060
Total Other Segmented Revenue	90,550	90,051	90,536
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	90,550	90,051	90,536
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICVIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	90,550	90,051	90,536

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges <i>Campground & trailer park</i>	21,200	49,801	21,205
- Other (Specify)	-	-	-
Total Fees and Charges	21,200	49,801	21,205
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	21,200	49,801	21,205
Conditional Grants			
- Student Employment	-	-	-
- Local government	70,000	55,000	70,000
- MEEP	-	-	-
- <i>SASK Tourism grant</i>	20,000	20,000	-
- <i>Sask Lotteries & CRAG</i>	8,920	18,921	8,920
Total Conditional Grants	98,920	93,921	78,920
Total Operating	120,120	143,722	100,125
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	120,120	143,722	100,125

Municipality of Eastend
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	171,470	185,423	171,476
- Sewer	69,960	71,701	69,956
- Other <i>Tank loads & campground showers</i>	2,290	2,500	2,283
Total Fees and Charges	243,720	259,624	243,715
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	243,720	259,624	243,715
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	243,720	259,624	243,715
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	150,000	2,008,487	1,851,895
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	73,545
- <i>RM49 WTP Contributions</i>	60,000	60,000	60,000
Total Capital	210,000	2,068,487	1,985,440
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	453,720	2,328,111	2,229,155
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	821,560	2,719,936	2,675,402

SUMMARY

Total Other Segmented Revenue	480,240	489,951	565,126
Total Conditional Grants	98,920	98,807	78,920
Total Capital Grants and Contributions	242,400	2,131,178	2,031,356
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	821,560	2,719,936	2,675,402

Municipality of Eastend
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	16,980	12,000	22,066
Wages and benefits	170,080	161,413	183,924
Professional/Contractual services	78,590	102,282	68,439
Utilities	6,220	5,562	6,223
Maintenance, materials and supplies	11,210	14,371	14,102
Grants and contributions - operating	-	120	-
- capital	-	-	-
Amortization	2,460	2,456	2,456
Interest	8,410	3,669	8,419
Allowance for uncollectible	-	(24,654)	2,796
Other (Specify)	-	-	-
General Government Services	293,950	277,219	308,425
Restructuring (Specify, if any)	-	-	-
Total General Government Services	293,950	277,219	308,425

PROTECTIVE SERVICES

Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	25,000	24,877	24,227
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
Fire protection			
Wages and benefits	10,740	10,397	10,738
Professional/Contractual services	10,870	9,194	11,740
Utilities	13,430	14,351	12,074
Maintenance, material and supplies	18,600	1,172	7,405
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	800	803	803
Interest	-	-	-
Other (Specify)	-	-	12,583
Protective Services	79,440	60,794	79,570
Restructuring (Specify, if any)	-	-	-
Total Protective Services	79,440	60,794	79,570

TRANSPORTATION SERVICES

Wages and benefits	232,750	205,663	198,309
Professional/Contractual Services	49,420	18,512	45,125
Utilities	25,910	24,241	25,912
Maintenance, materials, and supplies	42,170	28,110	22,176
Gravel	460	391	456
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	40,380	34,474	40,379
Interest	-	-	-
Other (Specify)	-	-	-
Transportation Services	391,090	311,391	332,357
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	391,090	311,391	332,357

Municipality of Eastend
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	7,420	7,860	7,427
Professional/Contractual services	132,150	120,069	115,832
Utilities	6,320	6,872	6,323
Maintenance, materials and supplies	3,280	1,602	3,279
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	2,080	-	2,075
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	13,760	13,752	13,752
Interest	-	-	-
Other SW Waste Mgmt levy & Housing deficit	30,660	27,109	30,658
Environmental and Public Health Services	195,670	177,264	179,346
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	195,670	177,264	179,346

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	5,860	5,698	5,866
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	5,860	5,698	5,866
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	5,860	5,698	5,866

RECREATION AND CULTURAL SERVICES

Wages and benefits	10,470	13,789	10,467
Professional/Contractual services	14,930	17,539	14,933
Utilities	9,810	10,259	9,805
Maintenance, materials and supplies	2,490	2,369	2,493
Grants and contributions - operating	165,200	94,471	127,308
- capital	-	-	-
Amortization	16,670	16,669	16,673
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	219,570	155,096	181,679
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	219,570	155,096	181,679

Municipality of Eastend
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	24,110	27,770	24,109
Professional/Contractual services	36,730	22,202	36,713
Utilities	18,190	31,775	18,195
Maintenance, materials and supplies	55,190	39,821	55,191
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	28,120	30,853	28,113
Interest	108,750	109,329	103,749
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	271,090	261,750	266,070
Restructuring (Specify, if any)	-	-	-
Total Utility Services	271,090	261,750	266,070
TOTAL EXPENSES BY FUNCTION	1,456,670	1,249,212	1,353,313

Municipality of Eastend
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

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	7,371	3,270	50,000	90,051	-	49,801	259,624	460,117
Tangible Capital Asset Sales - Gain	-	-	2,332	-	-	-	-	2,332
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	797	-	-	-	-	-	-	797
Other Revenues	7,098	19,607	-	-	-	-	-	26,705
Grants - Conditional	4,886	-	-	-	-	93,921	-	98,807
- Capital	61,291	-	1,400	-	-	-	2,068,487	2,131,178
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	81,443	22,877	53,732	90,051	-	143,722	2,328,111	2,719,936
Expenses (Schedule 3)								
Wages & Benefits	173,413	10,397	205,663	7,860	-	13,789	27,770	438,892
Professional/ Contractual Services	102,282	34,071	18,512	120,069	5,698	17,539	22,202	320,373
Utilities	5,562	14,351	24,241	6,872	-	10,259	31,775	93,060
Maintenance Materials and Supplies	14,371	1,172	28,501	1,602	-	2,369	39,821	87,836
Grants and Contributions	120	-	-	-	-	94,471	-	94,591
Amortization	2,456	803	34,474	13,752	-	16,669	30,853	99,007
Interest	3,669	-	-	-	-	-	109,329	112,998
Allowance for Uncollectible	(24,654)	-	-	-	-	-	-	(24,654)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	27,109	-	-	-	27,109
Total Expenses	277,219	60,794	311,391	177,264	5,698	155,096	261,750	1,249,212
Surplus (Deficit) by Function	(195,776)	(37,917)	(257,659)	(87,213)	(5,698)	(11,374)	2,066,361	1,470,724

Taxes and other unconditional revenue (Schedule 1)

729,433

Net Surplus (Deficit)

2,200,157

Municipality of Eastend
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

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

Taxes and other unconditional revenue (Schedule 1)

739,677

Net Surplus (Deficit)

2,061,766

Municipality of Eastend
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021							2020	
		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	82,389	80,163	1,475,435	254,501	368,182	2,150,009	5,727,020	10,137,699	5,198,891
	Additions during the year	-	-	-	-	17,702	-	2,603,747	2,621,449	4,938,808
	Disposals and write-downs during the year	-	-	-	-	(15,369)	-	-	(15,369)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		82,389	80,163	1,475,435	254,501	370,515	2,150,009	8,330,767	12,743,779	10,137,699
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	23,408	1,258,384	231,874	293,404	1,476,929	-	3,283,999	3,181,822
	Add: Amortization taken	-	803	33,700	13,580	11,676	39,248	-	99,007	102,177
	Less: Accumulated amortization on disposals	-	-	-	-	(9,221)	-	-	(9,221)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	24,211	1,292,084	245,454	295,859	1,516,177	-	3,373,785	3,283,999
Net Book Value		82,389	55,952	183,351	9,047	74,656	633,832	8,330,767	9,369,994	6,853,700

1. Total contributed/donated assets received in 2021

-

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Municipality of Eastend
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	152,311	123,540	974,233	329,038	839	683,595	7,874,143	10,137,699	5,198,891
	Additions during the year	-	-	17,702	-	-	-	2,603,747	2,621,449	4,938,808
	Disposals and write-downs during the year	-	-	(15,369)	-	-	-	-	(15,369)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		152,311	123,540	976,566	329,038	839	683,595	10,477,890	12,743,779	10,137,699
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	96,095	50,728	893,043	166,880	-	529,089	1,548,164	3,283,999	3,181,822
	Add: Amortization taken	2,456	803	34,474	13,752	-	16,669	30,853	99,007	102,177
	Less: Accumulated amortization on disposals	-	-	(9,221)	-	-	-	-	# (9,221)	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	# -	-
Closing Accumulated Amortization Costs		98,551	51,531	918,296	180,632	-	545,758	1,579,017	3,373,785	3,283,999
Net Book Value		53,760	72,009	58,270	148,406	839	137,837	8,898,873	9,369,994	6,853,700

Municipality of Eastend
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,399,275	(459,637)	939,638
APPROPRIATED RESERVES			
Machinery and Equipment	30,790	-	30,790
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	60,740	-	60,740
Other (Specify)	-	-	-
Total Appropriated	91,530	-	91,530
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	6,853,700	2,516,294	9,369,994
Less: Related debt	(3,411,688)	143,500	(3,268,188)
Net Investment in Tangible Capital Assets	3,442,012	2,659,794	6,101,806
Total Accumulated Surplus	4,932,817	2,200,157	7,132,974

Municipality of Eastend
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	266,820	25,732,560	-	-	3,169,055	-	29,168,435
Regional Park Assessment							-
Total Assessment							29,168,435
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000		
Total Base/Minimum Tax (generated for each property class)	6,000	201,000	-	-	30,600		237,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	8,935	484,058	-	-	65,460		558,453

MILL RATES:	MILLS
Average Municipal*	19.1458
Average School*	4.6804
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.0000

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

Municipality of Eastend
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jesse Gordon	7,020	-	7,020
Councillor	Charles Michel	780	-	780
Councillor	Valarie Bidaux	780	-	780
Councillor	Stephanie Davisson	900	-	900
Councillor	Roxie Binkley	900	-	900
Councillor	Kestutis Vaskevicius	720	-	720
Councillor	Lindsey Illerbrun	780	-	780
Total		11,880	-	11,880

Municipality of Eastend
Schedule of Restructuring
As at December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-