

Village of Ebenezer
FINANCIAL STATEMENTS
Year Ended December 31, 2021

Village of Ebenezer

Ebenezer, Saskatchewan

December 31, 2021

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting 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 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 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 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 Ebenezer

Opinion

We have audited the financial statements of Village of Ebenezer, (the municipality), which comprise the Statement of Financial Position as at December 31, 2021 and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and results of its operations and its 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 Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Financial Statements

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

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

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

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

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
July 11, 2022

Village of Ebenezer
Ebenezer, Saskatchewan
Statement of Financial Position as at December 31, 2021

Statement 1

	2021	2020 (Note 12)
Assets		
Financial Assets		
Cash and temporary investments - note 2	267,579	311,415
Taxes receivable - municipal - note 3	28,948	36,563
Other accounts receivable - note 4	55,926	54,718
Land for resale - note 5	30,417	24,852
Total Financial Assets	<u>382,870</u>	<u>427,548</u>
Liabilities		
Accounts payable - note 8	14,340	58,181
Accrued liabilities payable		2,425
Deferred revenue - note 7	54,476	99,897
Total Liabilities	<u>68,816</u>	<u>160,503</u>
Net Financial Assets	<u>314,054</u>	<u>267,045</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	577,351	469,880
Prepayments and deferred charges	240	240
Total Non-Financial Assets	<u>577,591</u>	<u>470,120</u>
Accumulated Surplus - schedule 8	<u>\$ 891,645</u>	<u>\$ 737,165</u>

Approved on behalf of the council:

Mayor

Councillor

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

Village of Ebenezer
Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
Revenues			
Taxes and other unconditional revenue			
- schedule 1	194,450	195,823	183,748
Fees and charges - schedules 4 and 5	100,250	111,073	59,379
Conditional grants - schedules 4 and 5	15,000	41,590	31,000
Other revenues - schedules 4 and 5		210	
Total Revenue	<u>309,700</u>	<u>348,696</u>	<u>274,127</u>
Expenses - schedule 3			
General government services	57,750	49,715	44,051
Protective services	25,050	23,378	33,293
Transportation services	126,500	41,869	37,622
Environmental and public health services	26,700	28,324	31,621
Recreation and cultural services	3,300	9,119	8,683
Utilities services	115,250	84,244	77,774
Total Expenses	<u>354,550</u>	<u>236,649</u>	<u>233,044</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(44,850)	112,047	41,083
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>11,000</u>	<u>42,433</u>	<u>0</u>
Surplus (Deficit) of Revenue over Expenses	(33,850)	154,480	41,083
Accumulated Surplus, Beginning of Year	<u>737,165</u>	<u>737,165</u>	<u>696,082</u>
Accumulated Surplus, End of Year	<u>\$ 703,315</u>	<u>\$ 891,645</u>	<u>\$ 737,165</u>

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

Village of Ebenezer
Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
Surplus	<u>(33,850)</u>	<u>154,480</u>	<u>41,083</u>
(Acquisition) of tangible capital assets	(38,450)	(127,838)	(40,393)
Amortization of tangible capital assets	<u>20,367</u>	<u>18,727</u>	<u>18,727</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(38,450)</u>	<u>(107,471)</u>	<u>(21,666)</u>
Use of prepaid expense	<u>0</u>	<u>0</u>	<u>373</u>
Increase (Decrease) in Net Financial Assets	(72,300)	47,009	19,790
Net Financial Assets, beginning of year	<u>267,045</u>	<u>267,045</u>	<u>247,255</u>
Net Financial Assets, End of Year	<u>\$ 194,745</u>	<u>\$ 314,054</u>	<u>\$ 267,045</u>

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part of these financial statements.*

Village of Ebenezer
Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020 (Note 12)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	154,480	41,083
Amortization	<u>20,367</u>	<u>18,727</u>
	174,847	59,810
Change in Assets/Liabilities		
Taxes receivable - municipal	7,616	(5,919)
Other receivables	(1,208)	(13,068)
Land for resale	(5,566)	
Accounts payable and accrued liabilities	(46,266)	44,254
Deferred revenue	(45,421)	47,963
Prepayments and deferred charges		<u>370</u>
Cash Provided by Operating Transactions	<u>84,002</u>	<u>133,410</u>
Capital:		
Acquisition of capital assets	<u>(127,838)</u>	<u>(40,393)</u>
Change in Cash and Temporary Investments During the Year	(43,836)	93,017
Cash and temporary investments, beginning of year	<u>311,415</u>	<u>218,398</u>
Cash and Temporary Investments, End of Year	<u>\$ 267,579</u>	<u>\$ 311,415</u>

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

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies

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

(a) Basis of accounting

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

(b) 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.

(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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount can be made.

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

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

(d) Deferred revenue - fees and charges

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

(e) Net financial assets

Net financial assets at the end of an accounting period are the net 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.

(f) Non-financial assets

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

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(g) Appropriated reserves

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

(h) 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 Urban Municipalities Self-Insurance Fund are accounted for on the equity basis.

(i) 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 first in first out method. Net realizable value is the estimated selling price in the ordinary course of business.

(j) Tangible capital assets

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

General Assets

Land	Indefinite
Buildings	50 years
Vehicles	10 years
Mobile equipment	20 years

Infrastructure Assets

Paving, sidewalks and roadways	40 years
Linear assets	40 years

(k) 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.

(l) Capitalization of interest

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

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(m) Leases

All leases are recorded on the financial statement 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 capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (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 municipality does not maintain a waste disposal site.

(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

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. 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.

(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.

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(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 June 21, 2021.

(t) 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:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The municipality:
 - a) Is directly responsible; or
 - b) Accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

(u) 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 Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	\$ 267,579	\$ 311,415

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

	2021	2020
3. Taxes and Grants In Lieu Receivable		
Municipal - current	19,245	26,022
Municipal - arrears	9,703	10,541
	<u>28,948</u>	<u>36,563</u>
Less: Allowance for uncollectibles	0	0
Total municipal taxes receivable	<u>28,948</u>	<u>36,563</u>
School - current	7,705	7,996
School - arrears	2,057	3,630
Total school taxes receivable	<u>9,762</u>	<u>11,626</u>
Total taxes and grants in lieu receivable	38,710	48,189
Less: Taxes receivable to be collected on behalf of other organizations	<u>9,762</u>	<u>11,626</u>
Municipal and Grants In Lieu Taxes Receivable	<u>\$ 28,948</u>	<u>\$ 36,563</u>

4. Other Accounts Receivable		
Utility	31,938	23,066
Trade	8,241	3,191
Other	<u>15,747</u>	<u>28,461</u>
Net Other Accounts Receivable	<u>\$ 55,926</u>	<u>\$ 54,718</u>

5. Land for Resale		
Tax title property	4,609	4,609
Less: Allowance for market value adjustment	<u>4,609</u>	<u>4,609</u>
Net tax title property		
Other land	<u>30,417</u>	<u>24,852</u>
Total Land for Resale	<u>\$ 30,417</u>	<u>\$ 24,852</u>

6. Bank Indebtedness

Credit arrangements:

At 2021, the municipality had lines of credit totaling 40,000, none of which were drawn. The following has been collateralized in connection with this line-of-credit:

- general security agreement

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

7. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Canada Community Building Fund	68,307	22,542	42,433	48,416
Municipal Economic Enhancement	26,590		26,590	
Community Rink Affordability		2,500		2,500
Other	5,000	3,560	5,000	3,560
	<u>\$ 99,897</u>	<u>\$ 28,602</u>	<u>\$ 74,023</u>	<u>\$ 54,476</u>

8. Accounts Payable

Accounts payable are comprised of the following items:

	2021	2020
Accounts payable	10,769	54,673
Due to school	<u>3,571</u>	<u>3,508</u>
	<u>\$ 14,340</u>	<u>\$ 58,181</u>

9. Long-Term Debt

- (a) The debt limit of the municipality for 2022 is \$291,836. 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).

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

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 financial statements. The benefit expense reflected in the 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:

	2021	2020
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 348	\$ 0
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As per the most recently audited financial statements dated December 31, 2020, the plan surplus is \$838,900,000.

11. Budget

The figures shown under the "Budget" column in the statement of operations and attached schedules have not been audited and are provided for information purposes only.

12. Comparative Figures

The comparative financial statements have been restated to account for an error in deferred grant revenue. As a result, the comparative statement of operations for the year ending December 31, 2020 has been restated as follows:

Balance of accumulated surplus, beginning of year, as previously stated	725,951
Adjustment to beginning balance	<u>(29,869)</u>
Balance of accumulated surplus, beginning of year, as restated	<u>\$ 696,082</u>

The comparative statement of financial position as at December 31, 2020 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Deferred revenue	\$ 99,897	\$ 70,028	\$ 29,869

Village of Ebenezer
Notes to Financial Statements
For the year ended December 31, 2021

13. 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 Ebenezer
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
Taxes			
General municipal tax levy	143,975	142,531	118,967
Abatements and adjustments		347	
Discount on current year taxes	(5,610)	(5,855)	(5,182)
Net municipal taxes	<u>138,365</u>	<u>137,023</u>	<u>113,785</u>
Penalties on tax arrears	<u>1,555</u>	<u>1,803</u>	<u>2,142</u>
Total Taxes	<u>139,920</u>	<u>138,826</u>	<u>115,927</u>
Unconditional Grants			
Equalization (revenue sharing)	43,530	43,530	43,908
Safe Restart			<u>11,036</u>
Total Unconditional Grants	<u>43,530</u>	<u>43,530</u>	<u>54,944</u>
Grants In Lieu of Taxes			
Provincial			
SaskTel		1,850	1,738
SaskPower/Energy surcharge	11,000	11,617	11,139
Total Grants In Lieu of Taxes	<u>11,000</u>	<u>13,467</u>	<u>12,877</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 194,450</u>	<u>\$ 195,823</u>	<u>\$ 183,748</u>

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

Village of Ebenezer

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work		647	
Tax enforcement fees		150	393
Licenses and permits	100	132	168
Expense recoveries			47
Other	150		
Total Fees and Charges	<u>250</u>	<u>929</u>	<u>608</u>
Total Other Segmented Revenue	<u>250</u>	<u>929</u>	<u>608</u>
Total General Government Services	<u>\$ 250</u>	<u>\$ 929</u>	<u>\$ 608</u>
Protective Services			
Operating			
Other Segmented Revenue			
Other revenues		210	
Total Other Segmented Revenue	<u>0</u>	<u>210</u>	<u>0</u>
Conditional Grants			
Fire	15,000	15,000	11,000
Total Conditional Grants	<u>15,000</u>	<u>15,000</u>	<u>11,000</u>
Total Protective Services	<u>\$ 15,000</u>	<u>\$ 15,210</u>	<u>\$ 11,000</u>
Transportation Services			
Saskatchewan Government Insurance			20,000
Municipal Economic Enhancement Program		26,590	
Total Conditional Grants	<u>0</u>	<u>26,590</u>	<u>20,000</u>
Total Transportation Services	<u>\$ 0</u>	<u>\$ 26,590</u>	<u>\$ 20,000</u>
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees		19,971	18,670
Total Other Segmented Revenue	<u>0</u>	<u>19,971</u>	<u>18,670</u>
Total Environmental and Public Health Services	<u>\$ 0</u>	<u>\$ 19,971</u>	<u>\$ 18,670</u>

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

Village of Ebenezer
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	100,000	90,173	40,101
Total Other Segmented Revenue	<u>100,000</u>	<u>90,173</u>	<u>40,101</u>
Total Operating	<u>100,000</u>	<u>90,173</u>	<u>40,101</u>
Capital			
Conditional Grants			
Canada Community Building Fund	11,000	42,433	
Total Capital	<u>11,000</u>	<u>42,433</u>	<u>0</u>
Total Utility Services	<u>\$ 111,000</u>	<u>\$ 132,606</u>	<u>\$ 40,101</u>
Total Operating and Capital Revenue by Function	<u>\$ 126,250</u>	<u>\$ 195,306</u>	<u>\$ 90,379</u>
Summary			
Total Other Segmented Revenue	100,250	111,283	59,379
Total Conditional Grants	15,000	41,590	31,000
Total Capital Grants and Contributions	<u>11,000</u>	<u>42,433</u>	<u></u>
Total Operating and Capital Revenue by Function	<u>\$ 126,250</u>	<u>\$ 195,306</u>	<u>\$ 90,379</u>

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part of these financial statements.*

Village of Ebenezer
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
General Government Services			
Council remuneration and travel	5,850	5,470	5,333
Wages and benefits	29,400	24,337	18,483
Contractual services	12,750	11,244	11,870
Utilities	2,540	2,556	1,800
Maintenance, materials and supplies	6,760	5,406	6,140
Grants and contributions - operating	250	100	
Interest		602	425
Other	200		
	<u>200</u>	<u></u>	<u></u>
Total General Government Services	\$ 57,750	\$ 49,715	\$ 44,051
Protective Services			
Police protection			
Contractual services	9,000	9,150	8,911
Fire protection			
Contractual services	1,050	23	12,425
Utilities	6,500	7,393	7,440
Maintenance, materials and supplies	8,500	5,012	2,717
Amortization		1,800	1,800
	<u></u>	<u>1,800</u>	<u>1,800</u>
Total Protective Services	\$ 25,050	\$ 23,378	\$ 33,293
Transportation Services			
Professional/Contractual services	110,000	23,244	19,902
Utilities	8,000	9,436	9,532
Gravel	4,000		
Machinery costs/fuel/blades	2,000	1,706	1,801
Amortization		7,483	6,387
Other materials and supplies	2,500		
	<u>2,500</u>	<u></u>	<u></u>
Total Transportation Services	\$ 126,500	\$ 41,869	\$ 37,622
Environmental and Public Health Services			
Professional/Contractual services	26,500	28,192	26,621
Other	200	132	5,000
	<u>200</u>	<u>132</u>	<u>5,000</u>
Total Environmental and Public Health Services	\$ 26,700	\$ 28,324	\$ 31,621
Recreation and Cultural Services			
Professional/Contractual services			195
Maintenance, materials and supplies	800	87	
Amortization		6,544	6,000
Libraries	2,500	2,488	2,488
	<u>2,500</u>	<u>2,488</u>	<u>2,488</u>
Total Recreation and Cultural Services	\$ 3,300	\$ 9,119	\$ 8,683

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part of these financial statements.*

Village of Ebenezer
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget [Note 1(s)]	2021 Actual	2020 Actual [Note 12]
Utility Services			
Contractual services	83,500	72,166	62,400
Utilities	9,000	6,853	8,174
Maintenance, materials and supplies	21,750	685	2,660
Amortization		4,540	4,540
Other	<u>1,000</u>	<u></u>	<u></u>
Total Utility Services	<u>\$ 115,250</u>	<u>\$ 84,244</u>	<u>\$ 77,774</u>
Total Expenses by Function	<u>\$ 354,550</u>	<u>\$ 236,649</u>	<u>\$ 233,044</u>

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part of these financial statements.*

Village of Ebenezer

Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	929			19,971			90,173	111,073
Other revenues		210						210
Grants - conditional		15,000	26,590					41,590
Grants - capital							42,433	42,433
Total Revenues	<u>929</u>	<u>15,210</u>	<u>26,590</u>	<u>19,971</u>	<u>0</u>	<u>0</u>	<u>132,606</u>	<u>195,306</u>
Expenses - schedule 3								
Wages and benefits	24,337							24,337
Professional/contractual services	16,714	9,173	23,244	28,192			72,166	149,489
Utilities	2,556	7,393	9,436				6,853	26,238
Maintenance materials and supplies	5,406	5,012				87	685	11,190
Machinery costs/fuel/blades			1,706					1,706
Grants and contributions	100							100
Amortization		1,800	7,483			6,544	4,540	20,367
Libraries						2,488		2,488
Interest	602							602
Other				132				132
Total Expenses	<u>49,715</u>	<u>23,378</u>	<u>41,869</u>	<u>28,324</u>	<u>0</u>	<u>9,119</u>	<u>84,244</u>	<u>236,649</u>
Surplus (Deficit) by Function	<u>\$(48,786)</u>	<u>\$(8,168)</u>	<u>\$(15,279)</u>	<u>\$(8,353)</u>	<u>\$ 0</u>	<u>\$(9,119)</u>	<u>\$ 48,362</u>	<u>(41,343)</u>
Taxation and other unconditional revenue - schedule 1								<u>195,823</u>
Net Surplus								<u>\$ 154,480</u>

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

Village of Ebenezer

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

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	608			18,670			40,101	59,379
Grants - conditional		11,000	20,000					31,000
Total Revenues	<u>608</u>	<u>11,000</u>	<u>20,000</u>	<u>18,670</u>	<u>0</u>	<u>0</u>	<u>40,101</u>	<u>90,379</u>
Expenses - schedule 3								
Wages and benefits	18,483							18,483
Professional/contractual services	17,203	21,336	19,902	26,621		195	62,400	147,657
Utilities	1,800	7,440	9,532				8,174	26,946
Maintenance materials and supplies	6,140	2,717					2,660	11,517
Machinery costs/fuel/blades			1,801					1,801
Amortization		1,800	6,387			6,000	4,540	18,727
Libraries						2,488		2,488
Interest	425							425
Other				5,000				5,000
Total Expenses	<u>44,051</u>	<u>33,293</u>	<u>37,622</u>	<u>31,621</u>	<u>0</u>	<u>8,683</u>	<u>77,774</u>	<u>233,044</u>
Surplus (Deficit) by Function	<u>\$(43,443)</u>	<u>\$(22,293)</u>	<u>\$(17,622)</u>	<u>\$(12,951)</u>	<u>\$ 0</u>	<u>\$(8,683)</u>	<u>\$(37,673)</u>	<u>(142,665)</u>
Taxation and other unconditional revenue - schedule 1								<u>183,748</u>
Net Surplus								<u>\$ 41,083</u>

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part of these financial statements.*

Village of Ebenezer
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021							2020
	General Assets					Infrastruct. Assets	General/Infrastruct. Assets under Constr.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total
Asset Cost								
Opening Asset Cost		5,436	470,000	5,830	100,983	198,477		780,726
Additions during the year					26,500	101,338		127,838
Closing Asset Costs	0	5,436	470,000	5,830	127,483	299,815	0	908,564
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			225,400	778	66,235	18,433		310,846
Add: Amortization taken		544	10,000	389	4,250	5,184		20,367
Closing Accumulated Amortization Costs	0	544	235,400	1,167	70,485	23,617	0	331,213
Net Book Value	\$ 0	\$ 4,892	\$ 234,600	\$ 4,663	\$ 56,998	\$ 276,198	\$ 0	\$ 577,351

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

Village of Ebenezer
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost		90,000	221,696			305,436	163,594	740,333
Additions during the year			93,184				34,654	40,393
Closing Asset Costs	<u>0</u>	<u>90,000</u>	<u>314,880</u>	<u>0</u>	<u>0</u>	<u>305,436</u>	<u>198,248</u>	<u>780,726</u>
Accumulated Amortization Cost								
Opening Accumulated								
Amortization Costs		66,600	83,011			120,000	41,235	292,119
Add: Amortization taken		1,800	7,483			6,544	4,540	18,727
Closing Accumulated Amortization	<u>0</u>	<u>68,400</u>	<u>90,494</u>	<u>0</u>	<u>0</u>	<u>126,544</u>	<u>45,775</u>	<u>310,846</u>
Costs								
Net Book Value	<u>\$ 0</u>	<u>\$ 21,600</u>	<u>\$ 224,386</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 178,892</u>	<u>\$ 152,473</u>	<u>\$ 469,880</u>

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part of these financial statements.*

Village of Ebenezer
Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
Unappropriated Surplus	<u>262,785</u>	<u>47,009</u>	<u>309,794</u>
Appropriated Surplus			
Machinery and equipment			
Machinery and equipment reserve	<u>4,500</u>	<u>0</u>	<u>4,500</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	<u>469,880</u>	<u>107,471</u>	<u>577,351</u>
Net Investment in Tangible Capital Assets	<u>469,880</u>	<u>107,471</u>	<u>577,351</u>
Total Accumulated Surplus	<u>\$ 737,165</u>	<u>\$ 154,480</u>	<u>\$ 891,645</u>

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part of these financial statements.*

Village of Ebenezer
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	7,590	9,186,320			1,578,025	10,771,935
Regional Park Assessment						
Total Assessment						10,771,935
Mill Rate Factor(s)	1.0000	1.0000			4.2500	
Total Base/Minimum Tax (generated for each property class)	450	43,900			2,700	47,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	450	90,864			51,217	142,531
Mill Rates:	Mills					
Average Municipal*	13.2317					
Average School*	4.6400					
Potash Mill Rate						
Uniform Municipal Mill Rate	7.5000					

*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 Ebenezer
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Braden Ferris	1,992		1,992
Richard Dawe	1,678		1,678
Myron Matcyk	<u>1,678</u>	<u></u>	<u>1,678</u>
	<u>\$ 5,348</u>	<u>\$ 0</u>	<u>\$ 5,348</u>

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