

RURAL MUNICIPALITY OF ELCAPO NO. 154
Financial Statements
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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

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

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

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


Council




Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Elcapo No. 154

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF ELCAPO NO. 154**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 8, 2022

RURAL MUNICIPALITY OF ELCAPO NO. 154

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 378,804	\$ 36,491
Taxes Receivable - Municipal (Note 3)	50,502	40,913
Other Accounts Receivable (Note 4)	178,907	608,645
Land for Resale	-	-
SARM (Note 5)	75,722	70,678
Other	15,000	15,000
Total Financial Assets	698,935	771,727
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	156,185	162,206
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs (Note 7)	299,000	299,000
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Other Liabilities	-	-
Total Liabilities	455,185	461,206
NET FINANCIAL ASSETS	243,750	310,521
Tangible Capital Assets (Schedules 6, 7)	7,133,008	6,294,791
Prepayment and Deferred Charges	3,763	4,771
Stock and Supplies	125,187	219,194
Other	-	-
Total Non-Financial Assets	7,261,958	6,518,756
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,505,708	\$ 6,829,277

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

RURAL MUNICIPALITY OF ELCAPO NO. 154**Statement of Operations**

For the year ended December 31, 2021

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,722,921	\$ 1,725,064	\$ 1,637,638
Fees and Charges	(Schedule 4, 5)	55,442	88,073	53,642
Conditional Grants	(Schedule 4, 5)	26,296	31,613	25,522
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	(4)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	12,505	14,562	16,075
Other Revenues	(Schedule 4, 5)	725	9,203	104
Total Revenues		1,817,889	1,868,515	1,732,977

Expenses

General Government Services	(Schedule 3)	228,782	241,325	223,110
Protective Services	(Schedule 3)	33,940	33,470	32,939
Transportation Services	(Schedule 3)	1,085,316	1,142,886	1,023,158
Environmental and Public Health Services	(Schedule 3)	33,218	35,604	264,576
Planning and Development Services	(Schedule 3)	200	8,350	200
Recreation and Cultural Services	(Schedule 3)	18,590	18,588	18,588
Utility Services	(Schedule 3)	-	-	-
Total Expenses		1,400,046	1,480,223	1,562,571

Surplus (Deficit) before Other Capital Contributions	417,843	388,292	170,406
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Other Capital Contributions (Schedule 4, 5)	43,871	288,139	613,327
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Surplus (Deficit) of Revenues over Expenses	461,714	676,431	783,733
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Accumulated Surplus (Deficit), Beginning of Year	6,829,277	6,829,277	6,045,544
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Accumulated Surplus (Deficit), End of Year	\$ 7,290,991	\$ 7,505,708	\$ 6,829,277
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF ELCAPO NO. 154

Statement of Changes in Net Financial Assets

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 461,714	\$ 676,431	\$ 783,733
(Acquisition) of tangible capital assets	-	(1,151,149)	(1,100,002)
Amortization of tangible capital assets	312,931	312,932	283,253
Proceeds on disposal of tangible capital assets	-	-	3,000
Loss (gain) on disposal of tangible capital assets	-	-	4
Surplus (Deficit) of capital expenses over expenditures	312,931	(838,217)	(813,745)
(Acquisition) of supplies inventories	-	-	(172,675)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	94,007	-
Use of prepaid expense	-	1,008	217
Surplus (Deficit) of other non-financial expenses over expenditures	-	95,015	(172,458)
Increase/Decrease in Net Financial Assets	774,645	(66,771)	(202,470)
Net Financial Assets - Beginning of Year	310,521	310,521	512,991
Net Financial Assets - End of Year	\$ 1,085,166	\$ 243,750	\$ 310,521

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

Statement of Cash Flows

For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 676,431	\$ 783,733
Amortization	312,932	283,253
Loss (gain) on disposal of tangible capital assets	-	4
	989,363	1,066,990
Changes in assets / liabilities		
Taxes Receivable - Municipal	(9,589)	6,637
Other Receivables	429,738	(506,159)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(6,021)	73,025
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	234,750
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	94,007	(172,675)
Prepayments and Deferred Charges	1,008	217
Other	-	-
Net cash from (used for) operations	1,498,506	702,785
Capital:		
Acquisition of Capital Assets	(1,151,149)	(1,100,002)
Proceeds from the Disposal of Capital Assets	-	3,000
Other Capital	-	-
Net cash from (used for) capital	(1,151,149)	(1,097,002)
Investing:		
Long-Term Investments	(5,044)	(4,065)
Other Investments	-	-
Net cash from (used for) investing	(5,044)	(4,065)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	342,313	(398,282)
Cash and Temporary Investments - Beginning of Year	36,491	434,773
Cash and Temporary Investments - End of Year	\$ 378,804	\$ 36,491

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

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

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

(d) Deferred Revenue:

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

(e) Net Financial Assets:

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

(g) Appropriated Reserves:

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

(h) Property Tax Revenue:

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

(i) Investments:

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

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

(j) Inventories:

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

(k) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	15 to 40 years
Road Network Assets	15 to 40 years

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

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

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

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF ELCAPO NO. 154** maintains a waste disposal site that is a closed landfill. The annual provision is reported as an expense and the accumulated provision is reported on the statement of financial position.

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

(m) Employee Benefit Plans:

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

(n) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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

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

(o) Basis of Segmentation / Segment Report:

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

Protective Services: The Protective Services segment is comprised of expenses for Police and Fire protection.

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

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

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

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

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 14, 2021.

(q) New Standards and Amendments to Standards:

Effective for Fiscal Years Beginning On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

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

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

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

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

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

2. Cash and Temporary Investments	2021	2020
Cash	\$ 378,804	\$ 36,491
Total Cash and Temporary Investments	\$ 378,804	\$ 36,491

Cash and temporary investments include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable	2021	2020
Municipal - Current	\$ 44,951	\$ 35,380
- Arrears	5,591	6,089
	50,542	41,469
- Less Allowance for Uncollectables	(40)	(556)
Total Municipal Taxes Receivable	50,502	40,913

School - Current	7,651	5,229
- Arrears	1,471	2,274
Total School Taxes Receivable	9,122	7,503

Other	-	-
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Total Taxes Receivable	59,624	48,416
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Deduct taxes to be collected on behalf of other organizations	(9,122)	(7,503)
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Total Taxes Receivable - Municipal	\$ 50,502	\$ 40,913
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 10,788	\$ 12,241
Provincial government	92,439	526,116
GST receivable	59,483	57,940
Local government	16,197	12,348
Total Other Accounts Receivable	178,907	608,645
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 178,907	\$ 608,645

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

5. SARM and Long-Term Investments

	2021	2020
SARM investment	75,722	70,678
Total Long-Term Investments	\$ 75,722	\$ 70,678

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

6. Accounts Payable

	2021	2020
Trade payables	\$ 133,676	\$ 132,738
Vacation payable	22,509	29,468
Total Accounts Payable	\$ 156,185	\$ 162,206

7. Environmental Liability - Accrued Landfill Costs

	2021	2020
Accrued Landfill Costs	\$ 299,000	\$ 299,000

In 2021, the municipality has accrued a liability for landfill closure and post-closure care expenses in the amount of \$- (2020 - \$234,750) which represents management's best estimate of the current change to this liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

8. Long-Term Debt

a) The debt limit of the municipality is \$905,061. 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)).

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

9. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$35,748 (2020 - \$33,360). 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 plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

10. Fair Value

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

11. Interest Rate Risk

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

12. Credit Risk

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

13. COVID-19 Pandemic

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

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,035,217	\$ 1,035,217	\$ 929,235
Abatements and adjustments	(5,000)	(1,585)	(2,336)
Discount on current year taxes	(49,250)	(51,270)	(44,687)
Net Municipal Taxes	980,967	982,362	882,212
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,000	2,703	3,411
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	983,967	985,065	885,623
UNCONDITIONAL GRANTS			
Revenue Sharing	544,359	544,359	550,673
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	29,111
Total Unconditional Grants	544,359	544,359	579,784
GRANTS IN LIEU OF TAXES			
Federal	222	222	222
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	300	320	297
SaskTel	4,844	4,844	5,348
Other - Wildlife	1,654	1,654	1,505
Local/Other			
Housing Authority	320	341	284
C.P.R. Mainline	145,215	145,215	122,283
Treaty Land Entitlement	14,540	14,925	17,626
Other - Specific Land Entitlement	27,500	28,119	24,666
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	194,595	195,640	172,231
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,722,921	\$ 1,725,064	\$ 1,637,638

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 810	\$ 643	\$ 452
- Sales of supplies	630	753	417
- Other - Rentals	-	63	187
Total Fees and Charges	1,440	1,459	1,056
- Tangible capital asset sales - gain (loss)	-	-	(2)
- Land sales - gain	-	-	-
- Investment income and commissions	12,505	14,562	16,075
- Other - Bad debt recovery and WCB surplus	-	-	-
Total Other Segmented Revenue	13,945	16,021	17,129
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	500	500	500
Total Conditional Grants	500	500	500
Total Operating	14,445	16,521	17,629
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Targeted Sector Support	-	8,840	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	8,840	-
Total General Government Services	\$ 14,445	\$ 25,361	\$ 17,629

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Insurance proceeds	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 11,050	\$ 13,864	\$ 9,618
- Sales of supplies	1,750	36,034	2,331
- Road maintenance & restoration agreements	32,672	28,030	36,902
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	45,472	77,928	48,851
- Tangible capital asset sales - gain (loss)	-	-	(2)
- Other - Rebates	-	595	-
Total Other Segmented Revenue	45,472	78,523	48,849
Conditional Grants			
- Primary Weight Corridor	21,296	21,296	21,296
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Conditional Grants	21,296	21,296	21,296
Total Operating	66,768	99,819	70,145
Capital			
Conditional Grants			
- Community Building Fund	43,871	59,463	43,188
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - RIRG	-	219,836	500,000
- Other - MEEP	-	-	70,139
Total Capital	43,871	279,299	613,327
Total Transportation Services	\$ 110,639	\$ 379,118	\$ 683,472

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 730	\$ 729	\$ -
- Other - Pest control supplies	7,800	7,957	3,735
Total Fees and Charges	8,530	8,686	3,735
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rebates and pound fees	725	8,608	104
Total Other Segmented Revenue	9,255	17,294	3,839
Conditional Grants			
- Recycling and Pest Control	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Other - Beaver and rat control grants	4,500	9,817	3,726
Total Conditional Grants	4,500	9,817	3,726
Total Operating	13,755	27,111	7,565
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 13,755	\$ 27,111	\$ 7,565

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Operating and Capital Revenue by Function
For the year ended 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 -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 138,839	\$ 431,590	\$ 708,666
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SUMMARY

Total Other Segmented Revenue	\$ 68,672	\$ 111,838	\$ 69,817
Total Conditional Grants	26,296	31,613	25,522
Total Capital Grants and Contributions	43,871	288,139	613,327

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 138,839	\$ 431,590	\$ 708,666
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RURAL MUNICIPALITY OF ELCAPO NO. 154

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

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 39,050	\$ 33,522	\$ 34,124
Wages and benefits	136,920	137,926	140,294
Professional/Contractual services	39,156	55,806	39,366
Utilities	4,015	4,005	3,642
Maintenance, materials, and supplies	7,225	7,331	3,339
Grants and contributions - operating	1,476	1,476	1,676
- capital	-	-	-
Amortization	590	591	413
Interest	100	50	100
Allowance for uncollectables	250	618	156
Other -	-	-	-
Total General Government Services	\$ 228,782	\$ 241,325	\$ 223,110

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	24,500	24,135	23,504
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Tips, Crime Stoppers	300	200	300

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	610	610	610
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	8,530	8,525	8,525
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 33,940	\$ 33,470	\$ 32,939
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TRANSPORTATION SERVICES

Wages and benefits	\$ 268,035	\$ 268,945	\$ 264,597
Council remuneration and travel	11,500	14,478	15,136
Professional/Contractual services	155,685	194,077	118,898
Utilities	6,525	6,224	6,384
Maintenance, materials, and supplies	155,880	153,393	125,007
Gravel	175,350	193,429	210,297
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	312,341	312,340	282,839
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,085,316	\$ 1,142,886	\$ 1,023,158
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RURAL MUNICIPALITY OF ELCAPO NO. 154

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

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	14,168	15,714	246,726
Utilities	-	-	-
Maintenance, materials, and supplies	18,050	18,890	16,850
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	1,000	1,000	1,000
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
Total Environmental and Public Health Services	\$ 33,218	\$ 35,604	\$ 264,576

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	8,150	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 200	\$ 8,350	\$ 200

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,590	5,588	5,588
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	13,000	13,000	13,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 18,590	\$ 18,588	\$ 18,588

TOTAL EXPENSES BY FUNCTION	\$ 1,400,046	\$ 1,480,223	\$ 1,562,571
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RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,459	\$ -	\$ 77,928	\$ 8,686	\$ -	\$ -	\$ -	\$ 88,073
Investment Income and Commissions	14,562	-	-	-	-	-	-	14,562
Other Revenues	-	-	595	8,608	-	-	-	9,203
Grants - Conditional	500	-	21,296	9,817	-	-	-	31,613
- Capital	8,840	-	279,299	-	-	-	-	288,139
Total Revenues	25,361	-	379,118	27,111	-	-	-	431,590
Expenses (Schedule 3)								
Wages and Benefits	171,448	-	283,423	-	-	-	-	454,871
Professional/Contractual Services	55,806	24,745	194,077	15,714	8,150	5,588	-	304,080
Utilities	4,005	-	6,224	-	-	-	-	10,229
Maintenance, Materials, and Supplies	7,331	-	346,822	18,890	-	-	-	373,043
Grants and Contributions	1,476	8,525	-	1,000	200	13,000	-	24,201
Amortization	591	-	312,340	-	-	-	-	312,931
Interest	50	-	-	-	-	-	-	50
Allowance for Uncollectables	618	-	-	-	-	-	-	618
Other	-	200	-	-	-	-	-	200
Total Expenses	241,325	33,470	1,142,886	35,604	8,350	18,588	-	1,480,223
Surplus (Deficit) by Function	\$ (215,964)	\$ (33,470)	\$ (763,768)	\$ (8,493)	\$ (8,350)	\$ (18,588)	\$ -	\$ (1,048,633)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,725,064

Net Surplus (Deficit)

\$ 676,431

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,056	\$ -	\$ 48,851	\$ 3,735	\$ -	\$ -	\$ -	\$ 53,642
Tangible Capital Asset Sales - Gain	(2)	-	(2)	-	-	-	-	(4)
Investment Income and Commissions	16,075	-	-	-	-	-	-	16,075
Other Revenues	-	-	-	104	-	-	-	104
Grants - Conditional	500	-	21,296	3,726	-	-	-	25,522
- Capital	-	-	613,327	-	-	-	-	613,327
Total Revenues	17,629	-	683,472	7,565	-	-	-	708,666
Expenses (Schedule 3)								
Wages and Benefits	174,418	-	279,733	-	-	-	-	454,151
Professional/Contractual Services	39,366	24,114	118,898	246,726	-	5,588	-	434,692
Utilities	3,642	-	6,384	-	-	-	-	10,026
Maintenance, Materials, and Supplies	3,339	-	335,304	16,850	-	-	-	355,493
Grants and Contributions	1,676	8,525	-	1,000	200	13,000	-	24,401
Amortization	413	-	282,839	-	-	-	-	283,252
Interest	100	-	-	-	-	-	-	100
Allowance for Uncollectables	156	-	-	-	-	-	-	156
Other	-	300	-	-	-	-	-	300
Total Expenses	223,110	32,939	1,023,158	264,576	200	18,588	-	1,562,571
Surplus (Deficit) by Function	\$ (205,481)	\$ (32,939)	\$ (339,686)	\$ (257,011)	\$ (200)	\$ (18,588)	\$ -	\$ (853,905)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,637,638

Net Surplus (Deficit) \$ 783,733

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 5,979	\$ -	\$ 22,809	\$ 244,494	\$ 1,309,517	\$ 8,248,703	\$ 42,781	\$ 9,874,283	\$ 8,782,102
Adjustments	-	-	-	-	-	-	-	-	(5)
Additions during the year	-	-	-	-	-	589,095	562,054	1,151,149	1,100,002
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(7,816)
Transfers (from) assets under construction	-	-	-	-	-	18,660	(18,660)	-	-
Closing Asset Costs	\$ 5,979	\$ -	\$ 22,809	\$ 244,494	\$ 1,309,517	\$ 8,856,458	\$ 586,175	\$ 11,025,432	\$ 9,874,283
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 22,806	\$ 118,200	\$ 351,249	\$ 3,087,237	\$ -	\$ 3,579,492	\$ 3,301,057
Adjustments	-	-	-	-	-	-	-	-	(5)
Add: Amortization taken	-	-	-	19,727	72,260	220,945	-	312,932	283,253
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(4,813)
Closing Accumulated Amort.	\$ -	\$ -	\$ 22,806	\$ 137,927	\$ 423,509	\$ 3,308,182	\$ -	\$ 3,892,424	\$ 3,579,492
Net Book Value	\$ 5,979	\$ -	\$ 3	\$ 106,567	\$ 886,008	\$ 5,548,276	\$ 586,175	\$ 7,133,008	\$ 6,294,791

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 2021: \$ -

RURAL MUNICIPALITY OF ELCAPO NO. 154
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 23,458	\$ -	\$ 9,850,224	\$ 601	\$ -	\$ -	\$ -	\$ 9,874,283	\$ 8,782,102
Adjustments	-	-	-	-	-	-	-	-	(5)
Additions during the year	-	-	1,151,149	-	-	-	-	1,151,149	1,100,002
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(7,816)
Closing Asset Costs	\$ 23,458	\$ -	\$ 11,001,373	\$ 601	\$ -	\$ -	\$ -	\$ 11,025,432	\$ 9,874,283
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 18,578	\$ -	\$ 3,560,914	\$ -	\$ -	\$ -	\$ -	\$ 3,579,492	\$ 3,301,057
Adjustments	-	-	-	-	-	-	-	-	(5)
Add: Amortization taken	590	-	312,342	-	-	-	-	312,932	283,253
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(4,813)
Closing Accumulated Amortization	\$ 19,168	\$ -	\$ 3,873,256	\$ -	\$ -	\$ -	\$ -	\$ 3,892,424	\$ 3,579,492
Net Book Value	\$ 4,290	\$ -	\$ 7,128,117	\$ 601	\$ -	\$ -	\$ -	\$ 7,133,008	\$ 6,294,791

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ (185,561)	\$ (185,106)	\$ (370,667)
APPROPRIATED RESERVES			
General Municipal	272,802	-	272,802
Town of Grenfell	71,666	3,125	74,791
Building Fund	300,000	-	300,000
Public Reserve	2,400	-	2,400
Equalization Grant for First Nations Roads	(30,654)	20,195	(10,459)
	-	-	-
Weather Disaster Fund	100,000	-	100,000
Broadview Mutual Aid Area	233	-	233
Cemetery Fund	3,600	-	3,600
Other	-	-	-
Total Appropriated	720,047	23,320	743,367
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	6,294,791	838,217	7,133,008
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	6,294,791	838,217	7,133,008
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,829,277	\$ 676,431	\$ 7,505,708

RURAL MUNICIPALITY OF ELCAPO NO. 154

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	\$ 113,610,850	\$ 8,927,360	\$ -	\$ -	\$ 13,924,190	\$ -	\$ 136,462,400
Regional Park Assessment							-
Total Assessment							136,462,400
Mill Rate Factor(s)	1.000	1.500	-	-	1.500		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 795,276	\$ 93,737	\$ -	\$ -	\$ 146,204		\$ 1,035,217

MILL RATES:

MILLS

Average Municipal*	7.586
Average School*	2.113
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.000

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

RURAL MUNICIPALITY OF ELCAPO NO. 154

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Larry Parrott	\$ 12,610	\$ 2,822	\$ 15,432
Chad Wyatt	2,685	22	2,707
Doug Peterson	4,468	1,139	5,607
David Lockie	4,793	407	5,200
John Krausher	5,125	1,045	6,170
Jamie Knox	4,185	300	4,485
Ryan Maurer	3,706	751	4,457
Total	\$ 37,572	\$ 6,486	\$ 44,058