

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Rural Municipality of Eye Hill No. 382**

**As at December 31, 2021**

### Management's Responsibility for Financial Reporting

The financial statements of Rural Municipality of Eye Hill No. 382 have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Rural Municipality of Eye Hill No. 382's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council is composed of elected officials, who are not employees of the municipality, and meets periodically with management to review significant accounting, reporting and internal control matters. The Council is also responsible for the approval of the engagement or re-appointment of the external auditors.


The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards.

May 4, 2022

Date



Reeve



Administrator



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## INDEPENDENT AUDITOR'S REPORT

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To the Reeve and Council of Rural Municipality of Eye Hill No. 382

### *Opinion*

We have audited the financial statements of Rural Municipality of Eye Hill No. 382 (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets, changes in accumulated surplus 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 the results of its operations 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 *Auditor's 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 those 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 relating 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.

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

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*Auditor's 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 auditor's 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 auditor's 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 auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

*HRO*

North Battleford, Saskatchewan  
May 4, 2022

Chartered Professional Accountants

**Rural Municipality of Eye Hill No. 382**

**Statement of Financial Position**

**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 6,074,032	\$ 6,917,335
Taxes Receivable - Municipal (Note 3)	1,270,712	938,722
Other Accounts Receivable (Note 4)	51,871	102,408
Land for Resale (Note 5)	86,539	49,352
Long-term Investments (Note 6)	38,540	31,381
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>7,521,694</b>	<b>8,039,198</b>

**LIABILITIES**

Bank Indebtedness (Note 7)		
Accounts Payable	131,914	9,082
Accrued Liabilities Payable		
Deposits	380	380
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)	98,050	102,355
Lease Obligations		
<b>Total Liabilities</b>	<b>230,344</b>	<b>111,817</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>7,291,350</b>	<b>7,927,381</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	38,934,611	37,049,791
Prepayments and Deferred Charges	7,523	7,119
Stock and Supplies	1,254,297	968,043
Other		
<b>Total Non-Financial Assets</b>	<b>40,196,431</b>	<b>38,024,953</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 47,487,781</b>	<b>\$ 45,952,334</b>
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Contingent Liabilities (Note 9)

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

**Rural Municipality of Eye Hill No. 382**

**Statement of Operations**

**As at December 31, 2021**

Statement 2

	2021 Budget	2021	2020
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 5,493,905	\$ 5,514,270	\$ 5,540,703
Fees and Charges (Schedule 4, 5)	65,070	74,424	101,306
Conditional Grants (Schedule 4, 5)	38,300	17,170	20,797
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	(4,830)	8,861	(74,773)
Land Sales - Gain (Loss) (Schedule 4, 5)	(1)	(1)	(3,078)
Investment Income and Commissions (Schedule 4, 5)	25,820	47,773	93,583
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	1,440	(330)	(637)
<b>Total Revenues</b>	<b>5,619,704</b>	<b>5,662,167</b>	<b>5,677,901</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	853,052	628,994	326,075
Protective Services (Schedule 3)	74,746	80,180	74,491
Transportation Services (Schedule 3)	4,128,141	3,867,740	2,546,720
Environmental and Public Health Services (Schedule 3)	78,539	47,173	286,886
Planning and Development Services (Schedule 3)	21,725	21,348	12,750
Recreation and Cultural Services (Schedule 3)	58,235	48,961	154,426
Utility Services (Schedule 3)	41,992	51,451	42,699
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>5,256,430</b>	<b>4,745,847</b>	<b>3,444,047</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>363,274</b>	<b>916,320</b>	<b>2,233,854</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	554,900	619,127	197,642
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ 918,174</b>	<b>1,535,447</b>	<b>2,431,496</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>45,952,334</b>	<b>43,520,838</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 47,487,781</b>	<b>\$ 45,952,334</b>	
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*The accompanying notes and schedules are an integral part of these statements.*

**Rural Municipality of Eye Hill No. 382**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus (Deficit)</b>	\$ 918,174	\$ 1,535,447	\$ 2,431,496
(Acquisition) of tangible capital assets	(2,857,930)	(3,256,176)	(5,614,608)
Amortization of tangible capital assets	1,329,889	1,332,827	1,202,750
Proceeds on disposal of tangible capital assets	21,200	47,390	31,200
Loss (gain) on the disposal of tangible capital assets	4,831	(8,861)	74,773
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(1,502,010)</b>	<b>(1,884,820)</b>	<b>(4,305,885)</b>
(Acquisition) of supplies inventories	(1,106,490)	(1,115,749)	(743,150)
(Acquisition) of prepaid expense		(404)	(2,783)
Consumption of supplies inventories	782,805	829,495	799,630
Use of prepaid expense	500		1,532
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>(323,185)</b>	<b>(286,658)</b>	<b>55,229</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (907,021)</b>	<b>(636,031)</b>	<b>(1,819,160)</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>7,927,381</b>	<b>9,746,541</b>
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 7,291,350</b>	<b>\$ 7,927,381</b>

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

**Rural Municipality of Eye Hill No. 382**  
**Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 1,535,447	\$ 2,431,496
Amortization	1,332,827	1,202,750
Loss (gain) on disposal of tangible capital assets	(8,861)	74,773
	<u>2,859,413</u>	<u>3,709,019</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(331,990)	(588,427)
Other Receivables	50,537	57,690
Land for Resale	(37,187)	(18,800)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	122,832	(18,321)
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	(286,254)	56,480
Prepayments and Deferred Charges	(404)	(1,251)
Other (Specify)		
<b>Cash provided by (applied to) operating transactions</b>	<b>2,376,947</b>	<b>3,196,390</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(3,256,176)	(5,614,608)
Proceeds From the Disposal of Tangible Capital Assets	47,390	31,200
Other Capital		
<b>Cash provided by (applied to) capital transactions</b>	<b>(3,208,786)</b>	<b>(5,583,408)</b>
<b>Investing:</b>		
Long-term Investments	(7,159)	(2,183)
Other Investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(7,159)</b>	<b>(2,183)</b>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(4,305)	(3,554)
Other Financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(4,305)</b>	<b>(3,554)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(843,303)</b>	<b>(2,392,755)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>6,917,335</b>	<b>9,310,090</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 6,074,032</b>	<b>\$ 6,917,335</b>

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

## Rural Municipality of Eye Hill No. 382

### Notes to the Financial Statements

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

#### Entity

Rural Municipality of Eye Hill No. 382

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

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

1. Significant Accounting Policies - continued

- i) **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.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long-term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund and Property Insurance Fund are accounted for on the equity basis. The long-term investments in Co-op and Credit Union Equities, Loan - Macklin Medical Centre and Nursing Home - membership interest are recorded at cost.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **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. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

**Leases:** All leases are recorded on the 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 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- p) **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.
- q) **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:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.
- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

**1. Significant Accounting Policies - continued**

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 9, 2021*.

- x) **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 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 re-measurement 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 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 extent of the impact on adoption of these future standards is not known at this time.

**Rural Municipality of Eye Hill No. 382**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

	2021	2020
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 2,343,133	\$ 2,138,334
Temporary Investments		
Restricted Cash	3,730,899	4,779,001
<b>Total Cash and Temporary Investments</b>	<b>\$ 6,074,032</b>	<b>\$ 6,917,335</b>

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$4,129,434 and \$3,490,168 as of December 31, 2021 and 2020, respectively.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 598,497	\$ 602,394
- Arrears	672,259	336,372
	1,270,756	938,766
- Less Allowance for Uncollectibles	(44)	(44)
Total Municipal Taxes Receivable	1,270,712	938,722
School - Current	178,348	181,043
- Arrears	176,577	57,958
Total School Taxes Receivable	354,925	239,001
Other	14,497	6,325
Total Taxes and Grants in Lieu Receivable	1,640,134	1,184,048
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(369,422)	(245,326)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 1,270,712</b>	<b>\$ 938,722</b>

**4. Other Accounts Receivable**

Federal government	\$ 33,377	\$ 52,667
Provincial government	156	156
Local government	17,194	16,793
Utility	60	1,910
Trade	1,084	30,882
Other (Specify)		
Total Other Accounts Receivable	51,871	102,408
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>\$ 51,871</b>	<b>\$ 102,408</b>

**5. Land for Resale**

Tax Title Property	\$ 55,993	\$ 18,806
Allowance for Market Value Adjustment		
Net Tax Title Property	55,993	18,806
Other Land	30,546	30,546
Allowance for Market Value Adjustment		
Net Other Land	30,546	30,546
<b>Total Land for Resale</b>	<b>\$ 86,539</b>	<b>\$ 49,352</b>

**Rural Municipality of Eye Hill No. 382**

**Notes to the Financial Statements**

**As at December 31, 2021**

	2021	2020
<b>6. Long-term Investments</b>		
Co-op and Credit Union - Equities	\$ 8,983	\$ 3,179
Loan - Macklin Medical Center	10,000	10,000
Nursing Home - membership interest	13,957	13,957
Sask. Assoc. of Rural Municipalities - Property Insurance Fund	18,740	16,615
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	59,488	56,193
Allowance for Market Value Adjustment	(72,628)	(68,563)
<b>Total Long-term Investments</b>	<b>\$ 38,540</b>	<b>\$ 31,381</b>

An allowance has been recorded for the full amount of the Nursing Home - membership interest.

An allowance has been recorded for 75% of the balance of the Saskatchewan Association of Rural Municipalities Insurance Funds.

**7. Credit Facility Agreement**

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 8 and a revolving operating line of credit in the amount of \$1,000,000.

Interest on the line of credit is prime plus 1.95%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance owing under this line of credit as of December 31, 2021 and 2020.

**8. Long-term Debt**

a) The debt limit of the municipality is \$5,037,418. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The Macklin Credit Union Ltd. (Macklin & District Health Foundation - Doctor Residence) loan is secured by a first mortgage on specific property. Monthly payments are \$680 including interest at 2.59%. The mortgage is due February, 2022.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				\$ 4,305
2022	98,050	2,951	101,001	98,050
Thereafter				
<b>Balance</b>	<b>98,050</b>	<b>2,951</b>	<b>101,001</b>	<b>102,355</b>

<b>Total Long-term Debt</b>	<b>\$ 98,050</b>	<b>\$ 2,951</b>	<b>\$ 101,001</b>	<b>\$ 102,355</b>
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**Rural Municipality of Eye Hill No. 382**

**Notes to the Financial Statements**

**As at December 31, 2021**

**9. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance and Property Insurance Plans for its proportionate share of claims and future claims in excess of the Plans' reserve fund.

The municipality is also contingently liable for the following:

The municipality, along with the Rural Municipality of Hearts Hill No. 352 and the Town of Macklin, is contingently liable for the entire outstanding loan balance for the Macklin & District Health Foundation - Doctor Residence loan with the Macklin Credit Union Ltd. Ownership of the property is as follows: Rural Municipality of Eye Hill No. 382 - 45%, Rural Municipality of Heart's Hill No. 352 - 10%, and Town of Macklin - 45%. The municipality has reported 45% of the related tangible capital assets and long-term debt in the financial statements. The total loan balance outstanding at December 31, 2021 is \$217,888 (2020 - \$227,456).

**10. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$30,429 (2020 - \$30,071). 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.

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 5,289,460	\$ 5,304,389	\$ 5,283,067
Abatements and adjustments	(123,105)	(73,370)	(53,273)
Discount on current year taxes	(187,845)	(238,027)	(230,926)
<b>Net Municipal Taxes</b>	4,978,510	4,992,992	4,998,868
Potash tax share			
Trailer license fees			
Penalties on tax arrears	80,405	73,777	35,083
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>5,058,915</b>	<b>5,066,769</b>	<b>5,033,951</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	229,345	241,454	239,525
Safe Restart Program			38,298
Other (Specify)			
<b>Total Unconditional Grants</b>	<b>229,345</b>	<b>241,454</b>	<b>277,823</b>

**GRANTS IN LIEU OF TAXES**

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	5,460	5,861	6,089
Other (Pipelines)	200,185	200,186	222,840
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>205,645</b>	<b>206,047</b>	<b>228,929</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 5,493,905</b>	<b>\$ 5,514,270</b>	<b>\$ 5,540,703</b>
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**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	\$ 430	\$ 434	\$ 526
- Other (Rentals, Licenses, Tax Certificates, General Office, Tax Enf. )	10,975	8,476	16,569
Total Fees and Charges	11,405	8,910	17,095
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	(1)	(1)	(3,078)
- Investment income and commissions	25,820	47,773	93,583
- Other (Allowances, refunds)	1,440	(1,124)	(875)
Total Other Segmented Revenue	38,664	55,558	106,725
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Communities in Transition)			3,333
Total Conditional Grants			3,333
<b>Total Operating</b>	38,664	55,558	110,058
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total General Government Services</b>	<b>38,664</b>	<b>55,558</b>	<b>110,058</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Dog licenses & Animal fine revenue)	120	160	120
Total Fees and Charges	120	160	120
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	120	160	120
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	120	160	120
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any )</b>			
<b>Total Protective Services</b>	<b>120</b>	<b>160</b>	<b>120</b>

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	6,000	21,842	44,259
- Sales of supplies		497	3,616
- Road Maintenance and Restoration Agreements	7,715	6,113	7,717
- Frontage			
- Other (Rentals, Permits & Excavation fees)	1,890	1,417	962
Total Fees and Charges	15,605	29,869	56,554
- Tangible capital asset sales - gain (loss)	(4,830)	8,861	(74,773)
- Other (Refunds)		794	238
Total Other Segmented Revenue	10,775	39,524	(17,981)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	10,775	39,524	(17,981)
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	36,710	72,381	52,591
- Canada Community-Building Fund (CCBF)			
- ICIP	5,225	6,909	
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	500,000	500,000	
- SGI Grant			10,552
- Provincial Disaster Assistance			
- MEEP			92,274
- Other (MLRP 4th of 5 year contribution)	10,000	10,000	10,000
<b>Total Capital</b>	551,935	589,290	165,417
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>562,710</b>	<b>628,814</b>	<b>147,436</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Sale of Supplies)	1,860	900	650
Total Fees and Charges	1,860	900	650
- Tangible capital asset sales - gain (loss)			
- Other (Refunds)			
Total Other Segmented Revenue	1,860	900	650
Conditional Grants			
- Student Employment			
- CIT	28,500		
- Local government		7,257	8,044
- Other (Rat control program)	5,420	5,356	4,863
Total Conditional Grants	33,920	12,613	12,907
<b>Total Operating</b>	35,780	13,513	13,557
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>35,780</b>	<b>13,513</b>	<b>13,557</b>

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	10,000	8,375	1,126
- Other (Specify)			
Total Fees and Charges	10,000	8,375	1,126
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	8,375	1,126
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	10,000	8,375	1,126
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	10,000	8,375	1,126

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- SBLA			
- Local government	480	480	480
- MEEP			
- Other (Sask Lotteries)	3,900	4,077	4,077
Total Conditional Grants	4,380	4,557	4,557
<b>Total Operating</b>	4,380	4,557	4,557
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			28,000
- Provincial Disaster Assistance			
- MEEP			
- Other (Insurance proceeds)		8,527	
<b>Total Capital</b>		8,527	28,000
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	4,380	13,084	32,557

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	21,660	<b>21,780</b>	21,261
- Sewer	4,320	<b>4,380</b>	4,430
- Other (Connect fees)	100	<b>50</b>	70
Total Fees and Charges	26,080	<b>26,210</b>	25,761
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	26,080	<b>26,210</b>	25,761
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	26,080	<b>26,210</b>	25,761
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			4,225
- Canada Community-Building Fund (CCBF)	2,965	<b>5,846</b>	
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Communities in Transition)		<b>15,464</b>	
<b>Total Capital</b>	2,965	<b>21,310</b>	4,225
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>29,045</b>	<b>47,520</b>	<b>29,986</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 680,699</b>	<b>\$ 767,024</b>	<b>\$ 334,840</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 87,499	\$ <b>130,727</b>	\$ 116,401
Total Conditional Grants	38,300	<b>17,170</b>	20,797
Total Capital Grants and Contributions	554,900	<b>619,127</b>	197,642
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 680,699</b>	<b>\$ 767,024</b>	<b>\$ 334,840</b>

Rural Municipality of Eye Hill No. 382

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 52,325	\$ 49,227	\$ 38,443
Wages and benefits	165,540	165,332	160,622
Professional/Contractual services	145,645	81,356	81,812
Utilities	6,500	6,069	6,344
Maintenance, materials and supplies	19,182	16,335	14,482
Grants and contributions - operating - capital			
Amortization	18,696	18,696	18,696
Interest		207	72
Allowance for uncollectibles	441,664	289,562	2,947
Other (Honorarium, entertainment)	3,500	2,210	2,657
<b>General Government Services</b>	<b>853,052</b>	<b>628,994</b>	<b>326,075</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>853,052</b>	<b>628,994</b>	<b>326,075</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	26,930	31,752	28,417
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating - capital	200	200	200
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	3,056	3,849	1,475
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital	44,380	44,199	44,199
Amortization			
Interest			
Other (Animal Control & other)	180	180	200

<b>Protective Services</b>	<b>74,746</b>	<b>80,180</b>	<b>74,491</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>74,746</b>	<b>80,180</b>	<b>74,491</b>

**TRANSPORTATION SERVICES**

Wages and benefits	437,605	430,554	404,963
Professional/Contractual Services	1,505,015	1,335,629	205,439
Utilities	13,135	10,909	10,241
Maintenance, materials and supplies	226,029	230,074	177,038
Gravel	635,005	556,604	573,676
Grants and contributions - operating - capital			
Amortization	1,300,882	1,303,465	1,175,222
Interest		40	24
Other (Allowances)	10,470	465	117

<b>Transportation Services</b>	<b>4,128,141</b>	<b>3,867,740</b>	<b>2,546,720</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>4,128,141</b>	<b>3,867,740</b>	<b>2,546,720</b>

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	5,000	3,014	2,903
Utilities			
Maintenance, materials and supplies	15,500	12,646	8,048
Grants and contributions - operating			
o Waste disposal	26,000	25,443	
o Public Health	24,420		268,324
- capital			
o Waste disposal			
o Public Health			
Amortization	3,119	3,119	3,119
Interest	4,500	2,951	4,492
Other (Specify)			
<b>Environmental and Public Health Services</b>	<b>78,539</b>	<b>47,173</b>	<b>286,886</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>78,539</b>	<b>47,173</b>	<b>286,886</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	21,725	21,348	12,750
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	<b>21,725</b>	<b>21,348</b>	<b>12,750</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>21,725</b>	<b>21,348</b>	<b>12,750</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	18,685	8,674	24,516
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	16,550	20,817	33,410
- capital	23,000	19,120	96,500
Amortization		350	
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>58,235</b>	<b>48,961</b>	<b>154,426</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>58,235</b>	<b>48,961</b>	<b>154,426</b>

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	12,070	13,370	11,632
Professional/Contractual services	10,055	22,079	14,646
Utilities	3,950	3,246	3,399
Maintenance, materials and supplies	8,725	5,559	7,309
Grants and contributions - operating - capital			
Amortization	7,192	7,197	5,713
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Utility Services</b>	41,992	51,451	42,699
<b>Restructuring (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>	41,992	51,451	42,699
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 5,256,430</b>	<b>\$ 4,745,847</b>	<b>\$ 3,444,047</b>

**Rural Municipality of Eye Hill No. 382**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2021**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 8,910	\$ 160	\$ 29,869	\$ 900	\$ 8,375	\$	\$ 26,210	\$ 74,424
Tangible Capital Asset Sales - Gain (loss)			8,861					8,861
Land Sales - Gain (loss)	(1)							(1)
Investment Income and Commissions	47,773							47,773
Other Revenues (allowance, refund)	(1,124)		794					(330)
Grants - Conditional				12,613		4,557		17,170
- Capital			589,290			8,527	21,310	619,127
Restructurings								
<b>Total Revenues</b>	<b>55,558</b>	<b>160</b>	<b>628,814</b>	<b>13,513</b>	<b>8,375</b>	<b>13,084</b>	<b>47,520</b>	<b>767,024</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	214,559		430,554				13,370	658,483
Professional/ Contractual Services	81,356	35,601	1,335,629	3,014	21,348	8,674	22,079	1,507,701
Utilities	6,069		10,909				3,246	20,224
Maintenance, Materials and Supplies	16,335		786,678	12,646			5,559	821,218
Grants and Contributions		44,399		25,443		39,937		109,779
Amortization	18,696		1,303,465	3,119		350	7,197	1,332,827
Interest	207		40	2,951				3,198
Allowance for Uncollectibles	289,562							289,562
Other	2,210	180	465					2,855
Restructurings								
<b>Total Expenses</b>	<b>628,994</b>	<b>80,180</b>	<b>3,867,740</b>	<b>47,173</b>	<b>21,348</b>	<b>48,961</b>	<b>51,451</b>	<b>4,745,847</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (573,436)</b>	<b>\$ (80,020)</b>	<b>\$ (3,238,926)</b>	<b>\$ (33,660)</b>	<b>\$ (12,973)</b>	<b>\$ (35,877)</b>	<b>\$ (3,931)</b>	<b>(3,978,823)</b>

Taxation and Other Unconditional Revenue (Schedule 1) 5,514,270

**Net Surplus (Deficit)** \$ 1,535,447

**Rural Municipality of Eye Hill No. 382**  
**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 and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 17,095	\$ 120	\$ 56,554	\$ 650	\$ 1,126	\$	\$ 25,761	\$ 101,306
Tangible Capital Asset Sales - Gain (loss)			(74,773)					(74,773)
Land Sales - Gain (loss)	(3,078)							(3,078)
Investment Income and Commissions	93,583							93,583
Other Revenues (allowance, refund)	(875)		238					(637)
Grants - Conditional	3,333			12,907		4,557		20,797
- Capital			165,417			28,000	4,225	197,642
Restructurings								
<b>Total Revenues</b>	<b>110,058</b>	<b>120</b>	<b>147,436</b>	<b>13,557</b>	<b>1,126</b>	<b>32,557</b>	<b>29,986</b>	<b>334,840</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	199,065		404,963				11,632	615,660
Professional/ Contractual Services	81,812	29,892	205,439	2,903	12,750	24,516	14,646	371,958
Utilities	6,344		10,241				3,399	19,984
Maintenance, Materials and Supplies	14,482		750,714	8,048			7,309	780,553
Grants and Contributions		44,399		268,324		129,910		442,633
Amortization	18,696		1,175,222	3,119			5,713	1,202,750
Interest	72		24	4,492				4,588
Allowance for Uncollectibles	2,947							2,947
Other	2,657	200	117					2,974
Restructurings								
<b>Total Expenses</b>	<b>326,075</b>	<b>74,491</b>	<b>2,546,720</b>	<b>286,886</b>	<b>12,750</b>	<b>154,426</b>	<b>42,699</b>	<b>3,444,047</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (216,017)</b>	<b>\$ (74,371)</b>	<b>\$ (2,399,284)</b>	<b>\$ (273,329)</b>	<b>\$ (11,624)</b>	<b>\$ (121,869)</b>	<b>\$ (12,713)</b>	<b>(3,109,207)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

5,540,703

**Net Surplus (Deficit)**

\$ 2,431,496

Rural Municipality of Eye Hill No. 382  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

		2021						2020		
Assets		General Assets					Infrastructure Assets			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	General/ Infrastructure Assets Under Construction	Total	Total
	Asset Cost									
	Opening Asset costs	\$ 25,622	\$ 37,570	\$ 858,322		\$ 2,722,722	\$ 42,397,301	\$ 1,700	\$ 46,043,237	\$ 40,777,107
	Additions during the year			14,013		110,162	3,132,001		3,256,176	5,614,608
	Disposals and write-downs during the year					(88,925)			(88,925)	(348,478)
Transfers (from) assets under construction						1,700	(1,700)			
Transfer of Capital Assets related to restructuring										
Closing Asset Costs	25,622	37,570	872,335		2,743,959	45,531,002		49,210,488	46,043,237	
Amortization										
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		17,729	257,646		977,002	7,741,069		8,993,446	8,033,201
	Add: Amortization taken		2,505	20,428		321,867	988,027		1,332,827	1,202,750
	Less: Accumulated amortization on disposals					(50,396)			(50,396)	(242,505)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		20,234	278,074		1,248,473	8,729,096		10,275,877	8,993,446	
Net Book Value		\$ 25,622	\$ 17,336	\$ 594,261		\$ 1,495,486	\$ 36,801,906	\$	\$ 38,934,611	\$ 37,049,791

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 \$ -

Rural Municipality of Eye Hill No. 382  
Schedule of Tangible Capital Assets by Function  
As at December 31, 2021

Schedule 7

		2021						2020		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 621,675		\$ 45,077,708	\$ 210,296		\$ 47	\$ 133,511	\$ 46,043,237	\$ 40,777,107
	Additions during the year			3,223,677			14,013	18,486	3,256,176	5,614,608
	Disposals and write-downs during the year	(570)		(88,355)					(88,925)	(348,478)
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		621,105		48,213,030	210,296		14,060	151,997	49,210,488	46,043,237
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	224,207		8,662,174	34,722			72,343	8,993,446	8,033,201
	Add: Amortization taken	18,696		1,303,465	3,119		350	7,197	1,332,827	1,202,750
	Less: Accumulated amortization on disposals	(569)		(49,827)					(50,396)	(242,505)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		242,334		9,915,812	37,841		350	79,540	10,275,877	8,993,446
Net Book Value		\$ 378,771		\$ 38,297,218	\$ 172,455		\$ 13,710	\$ 72,457	\$ 38,934,611	\$ 37,049,791

**Rural Municipality of Eye Hill No. 382**

**Schedule of Accumulated Surplus**

**As at December 31, 2021**

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 735,729</b>	<b>\$ 55,158</b>	<b>\$ 790,887</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	783,937		783,937
Public Reserve	3,840		3,840
Capital Road Services	4,344,430	(1,841,455)	2,502,975
Capital Trust	288,481	151,459	439,940
Utility	3,455	(3,270)	185
Gravel	50,021	630,120	680,141
Capital Road Construction	56,719	256	56,975
Primate General	117,980	56,531	174,511
Primate Gas Tax Fund	18,326	10,180	28,506
Primate Utility	(153,487)	(17,474)	(170,961)
Other (various)	2,755,467	604,817	3,360,284
<b>Total Appropriated</b>	<b>8,269,169</b>	<b>(408,836)</b>	<b>7,860,333</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	37,049,791	1,884,820	38,934,611
Less: Related debt	(102,355)	4,305	(98,050)
<b>Net Investment in Tangible Capital Assets</b>	<b>36,947,436</b>	<b>1,889,125</b>	<b>38,836,561</b>

<b>Total Accumulated Surplus</b>	<b>\$ 45,952,334</b>	<b>\$ 1,535,447</b>	<b>\$ 47,487,781</b>
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Rural Municipality of Eye Hill No. 382  
Schedule of Mill Rates and Assessments  
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 128,509,900	\$ 1,174,013			\$ 134,193,205		<b>\$ 263,877,118</b>
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							<b>263,877,118</b>
<b>Mill Rate Factor(s)</b>	0.9600	0.7900			6.1000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	725	4,425			400		<b>5,550</b>
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 684,594	\$ 82,173			\$ 4,537,622		<b>\$ 5,304,389</b>

MILL RATES:	MILLS
Average Municipal*	20.1017
Average School*	5.7290
Potash Mill Rate	
Uniform Municipal Mill Rate	5.5430

\* **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 Eye Hill No. 382**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**  
*(Unaudited)*

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Robert Brost	\$ 8,208	\$ 1,520	\$ <b>9,728</b>
Councillor Div. 1	Gregory Rissling	11,380	3,038	<b>14,418</b>
Councillor Div. 2	Lorne Kohlman	7,060	680	<b>7,740</b>
Councillor Div. 3	Leo Stang	6,610	960	<b>7,570</b>
Councillor Div. 4	Kelvin Ollenberger	8,440	2,842	<b>11,282</b>
Councillor Div. 5	Michael Wiens	10,246	2,783	<b>13,029</b>
Councillor Div. 6	Dennis Knox	4,363	478	<b>4,841</b>
<b>Total</b>		<b>\$ 56,307</b>	<b>\$ 12,301</b>	<b>\$ 68,608</b>