

**RURAL MUNICIPALITY OF
HAZELWOOD NO. 94**
Financial Statements
December 31, 2021

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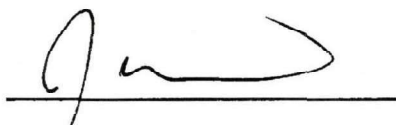
Management's Responsibility

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.

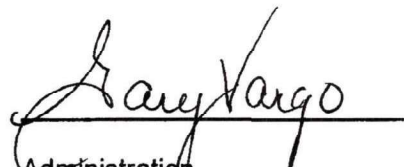
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 Hazelwood No. 94

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF HAZELWOOD NO. 94**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets 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.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Independent Auditors' Report (Continued)

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
February 10, 2022

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 3,998,887	\$ 3,835,968
Taxes Receivable - Municipal (Note 3)	28,085	29,183
Other Accounts Receivable (Note 4)	62,168	53,960
Land for Resale (Note 5)	34	34
SARM (Note 6)	59,227	55,105
Total Financial Assets	4,148,401	3,974,250
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	16,131	314,312
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	-	35,280
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	16,131	349,592
NET FINANCIAL ASSETS	4,132,270	3,624,658
Tangible Capital Assets (Schedules 6, 7)	4,730,088	4,268,663
Prepayment and Deferred Charges	162	212
Stock and Supplies	513,169	422,799
Other	-	-
Total Non-Financial Assets	5,243,419	4,691,674
Accumulated Surplus (Deficit) (Schedule 8)	\$ 9,375,689	\$ 8,316,332

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Statement of Operations For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,612,871	\$ 1,613,711	\$ 1,651,669
Fees and Charges	(Schedule 4, 5)	26,040	178,804	57,311
Conditional Grants	(Schedule 4, 5)	71,875	71,575	72,129
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	(48,178)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	10,420	15,264	36,650
Other Revenues	(Schedule 4, 5)	-	-	-
Total Revenues		1,721,206	1,879,354	1,769,581

Expenses

General Government Services	(Schedule 3)	208,858	189,929	186,921
Protective Services	(Schedule 3)	23,725	22,122	27,524
Transportation Services	(Schedule 3)	1,309,715	956,275	1,216,296
Environmental and Public Health Services	(Schedule 3)	22,525	13,985	26,359
Planning and Development Services	(Schedule 3)	13,230	13,887	11,111
Recreation and Cultural Services	(Schedule 3)	20,490	19,155	25,054
Utility Services	(Schedule 3)	3,200	979	1,107
Total Expenses		1,601,743	1,216,332	1,494,372

Surplus (Deficit) before Other Capital Contributions	119,463	663,022	275,209
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	448,253	396,335	20,355
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Surplus (Deficit) of Revenues over Expenses	567,716	1,059,357	295,564
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Accumulated Surplus (Deficit), Beginning of Year	8,316,332	8,316,332	8,020,768
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Accumulated Surplus (Deficit), End of Year	\$ 8,884,048	\$ 9,375,689	\$ 8,316,332
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 567,716	\$ 1,059,357	\$ 295,564
(Acquisition) of tangible capital assets	(851,176)	(718,448)	(486,585)
Amortization of tangible capital assets	279,880	257,023	237,999
Proceeds on disposal of tangible capital assets	-	-	138,372
Loss (gain) on disposal of tangible capital assets	-	-	48,178
Surplus (Deficit) of capital expenses over expenditures	(571,296)	(461,425)	(62,036)
(Acquisition) of supplies inventories	-	(90,370)	(53,890)
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	50	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(90,320)	(53,890)
Increase/Decrease in Net Financial Assets	(3,580)	507,612	179,638
Net Financial Assets - Beginning of Year	3,624,658	3,624,658	3,445,020
Net Financial Assets - End of Year	\$ 3,621,078	\$ 4,132,270	\$ 3,624,658

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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)	\$ 1,059,357	\$ 295,564
Amortization	257,023	237,999
Loss (gain) on disposal of tangible capital assets	-	48,178
	<u>1,316,380</u>	<u>581,741</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	1,098	(4,256)
Other Receivables	(8,208)	(15,541)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(298,181)	292,339
Deposits	-	-
Deferred Revenues	(35,280)	27,724
Other Liabilities	-	-
Stock and Supplies for Use	(90,370)	(53,889)
Prepayments and Deferred Charges	50	-
Other	-	-
Net cash from (used for) operations	885,489	828,118
Capital:		
Acquisition of Capital Assets	(718,448)	(486,585)
Proceeds from the Disposal of Capital Assets	-	138,372
Other Capital	-	-
Net cash from (used for) capital	(718,448)	(348,213)
Investing:		
Long-Term Investments	(4,122)	(3,358)
Other Investments	-	-
Net cash from (used for) investing	(4,122)	(3,358)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	162,919	476,547
Cash and Investments - Beginning of Year	3,835,968	3,359,421
Cash and Investments - End of Year	\$ 3,998,887	\$ 3,835,968

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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 and municipal hail authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as expenses or revenues in the period that the events giving rise to the transfer occurred, 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 amounts 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.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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

(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.

(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 the lower of 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 HAZELWOOD NO. 94

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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values 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	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	
Water and Wells	25 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: 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 statement as either a capital or operating lease. Any lease that transfers substantially all of 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 HAZELWOOD NO. 94** does not maintain a waste disposal site.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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 revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening 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 has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

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

Protective Services: 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.

(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 10, 2021.

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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

(q) New Accounting 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 HAZELWOOD NO. 94

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

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 3,998,887	\$ 3,835,968
Total Cash and Temporary Investments	\$ 3,998,887	\$ 3,835,968

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

3. Taxes and Grants in Lieu Receivable

	2021	2020
Municipal - Current	\$ 25,427	\$ 25,198
- Arrears	7,788	8,645
	33,215	33,843
- Less Allowance for Uncollectables	(5,130)	(4,660)
Total Municipal Taxes Receivable	28,085	29,183

School - Current	9,289	11,450
- Arrears	6,636	6,560
Total School Taxes Receivable	15,925	18,010

Other	2,767	898
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Total Taxes and Grants in Lieu Receivable	46,777	48,091
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Deduct taxes to be collected on behalf of other organizations	(18,692)	(18,908)
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Total Taxes and Grants in Lieu Receivable	\$ 28,085	\$ 29,183
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4. Other Accounts Receivable

	2021	2020
Trade receivables	\$ 15,697	\$ 22,933
Provincial government	3,364	4,175
GST receivable	42,257	26,952
Local government	950	-
Total Other Accounts Receivable	62,268	54,060

Less Allowance for Uncollectables	100	100
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Net Other Accounts Receivable	\$ 62,168	\$ 53,960
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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

5. Land for Resale	2021	2020
Tax title property	\$ 352	\$ 352
Allowance for market value adjustment	(318)	(318)
Net Tax Title Property	34	34
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 34	\$ 34

6. SARM	2021	2020
SARM liability insurance investment	\$ 51,340	\$ 48,365
SARM property insurance investment	7,887	6,740
Total	\$ 59,227	\$ 55,105

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

7. Accounts Payable	2021	2020
Trade payables	\$ 16,109	\$ 314,286
PST payable	22	26
Total Accounts Payable	\$ 16,131	\$ 314,312

8. Deferred Revenue	2021	2020
Scott Land & Lease Ltd. - lease paid in advance	\$ -	\$ 2,222
MEEP Grant Funding	-	33,058
Total Deferred Revenue	\$ -	\$ 35,280

9. Long-Term Debt

a) The debt limit of the municipality is \$1,448,879. 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)).

10. Contingent Liabilities

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

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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

11. 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 \$31,820 (2020 - \$30,245). 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.

12. Fair Value

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

13. 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.

14. Credit Risk

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

15. 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 HAZELWOOD NO. 94
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	\$ 1,435,829	\$ 1,435,597	\$ 1,465,516
Abatements and adjustments	-	-	-
Discount on current year taxes	(67,800)	(66,650)	(69,038)
Net Municipal Taxes	1,368,029	1,368,947	1,396,478
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	920	1,367	1,409
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,368,949	1,370,314	1,397,887
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	223,602	223,602	221,127
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	13,720
Total Unconditional Grants	223,602	223,602	234,847
GRANTS IN LIEU OF TAXES			
Federal	2,215	2,218	3,470
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,840	1,840	1,950
Other - SARM Wildlife	345	329	273
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	14,600	14,088	12,174
Other - PILT	1,320	1,320	1,068
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	20,320	19,795	18,935
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,612,871	\$ 1,613,711	\$ 1,651,669

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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	\$ 100	\$ 2,170	\$ 1,120
- Sales of supplies	325	515	652
- Other - Rent	350	850	350
Total Fees and Charges	775	3,535	2,122
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	10,420	15,264	36,650
- Other - Allowance recovery	-	-	-
Total Other Segmented Revenue	11,195	18,799	38,772
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,195	18,799	38,772
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	5,000	5,000	-
Total Capital	5,000	5,000	-
Total General Government Services	\$ 16,195	\$ 23,799	\$ 38,772

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fighting services	\$ -	\$ -	\$ -
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	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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	\$ 12,070	\$ 14,464	\$ 9,888
- Sales of supplies	2,000	3,143	3,778
- Road maintenance agreements	1,500	3,639	24,702
- Frontage	-	-	-
- Other - Permits and rebates	400	1,088	200
Total Fees and Charges	15,970	22,334	38,568
- Tangible capital asset sales - gain (loss)	-	-	(48,178)
- Other -	-	-	-
Total Other Segmented Revenue	15,970	22,334	(9,610)
Conditional Grants			
- Primary Weight Corridor	66,280	66,280	66,280
- Provincial Disaster Assistance	-	-	-
- Other - Flood Damage Programs	-	-	-
Total Conditional Grants	66,280	66,280	66,280
Total Operating	82,250	88,614	56,670
Capital			
Conditional Grants			
- Community Building Fund	7,107	28,026	20,355
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul MREP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	408,088	335,251	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	28,058	28,058	-
Total Capital	443,253	391,335	20,355
Total Transportation Services	\$ 525,503	\$ 479,949	\$ 77,025

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Pest control and cemetery fees	95	2,285	1,463
Total Fees and Charges	95	2,285	1,463
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	95	2,285	1,463
Conditional Grants			
- Student Employment	-	-	-
- SARM IPCP	-	-	675
- Other - SARM Pest Control	5,595	5,295	5,174
Total Conditional Grants	5,595	5,295	5,849
Total Operating	5,690	7,580	7,312
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 5,690	\$ 7,580	\$ 7,312

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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	\$ 4,500	\$ 5,850	\$ 5,850
- Other - Mineral revenue	4,700	144,800	9,308
Total Fees and Charges	9,200	150,650	15,158
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	9,200	150,650	15,158
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,200	150,650	15,158
Capital			
Conditional Grants			
- Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 9,200	\$ 150,650	\$ 15,158

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			
- Student Employment	-	-	-
- 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 HAZELWOOD NO. 94
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	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 556,588	\$ 661,978	\$ 138,267
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SUMMARY

Total Other Segmented Revenue	\$ 36,460	\$ 194,068	\$ 45,783
Total Conditional Grants	71,875	71,575	72,129
Total Capital Grants and Contributions	448,253	396,335	20,355

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 556,588	\$ 661,978	\$ 138,267
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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	\$ 30,540	\$ 28,035	\$ 27,970
Wages and benefits	113,280	113,438	110,270
Professional / Contractual services	44,405	32,241	33,385
Utilities	6,300	5,592	5,379
Maintenance, materials, and supplies	9,500	6,997	6,188
Grants and contributions - operating	1,375	175	275
- capital	-	-	-
Amortization	2,985	2,981	2,981
Interest	-	-	-
Allowance for uncollectable	473	470	473
Other -	-	-	-
Total General Government Services	\$ 208,858	\$ 189,929	\$ 186,921

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	11,555	11,372	11,078
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Crime Stoppers	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional / Contractual services	1,670	250	250
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	10,500	10,500	10,500
- capital	-	-	5,696
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 23,725	\$ 22,122	\$ 27,524
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TRANSPORTATION SERVICES

Wages and benefits	\$ 323,920	\$ 323,651	\$ 303,503
Council remuneration and travel	6,000	2,533	3,337
Professional / Contractual services	62,485	45,708	42,135
Utilities	6,000	5,261	5,010
Maintenance, materials, and supplies	198,495	179,781	148,257
Gravel and dust control	435,320	144,699	478,436
Grants and contributions - operating	600	600	600
- capital	-	-	-
Amortization	276,895	254,042	235,018
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,309,715	\$ 956,275	\$ 1,216,296
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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	16,110	9,024	15,630
Utilities	-	-	-
Maintenance, materials, and supplies	5,915	4,461	4,954
Grants and contributions - operating	-	-	-
- SARM IPCP	-	-	675
- Public health	500	500	500
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	4,600
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 22,525	\$ 13,985	\$ 26,359
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PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,000	4,660	1,884
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - APAS	9,230	9,227	9,227

Total Planning and Development Services	\$ 13,230	\$ 13,887	\$ 11,111
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RECREATION AND CULTURAL SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	3,075	2,854	2,854
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	17,415	16,301	22,200
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total Recreation and Cultural Services	\$ 20,490	\$ 19,155	\$ 25,054
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RURAL MUNICIPALITY OF HAZELWOOD NO. 94

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	-	-	-
Utilities	1,200	969	1,090
Maintenance, materials, and supplies	2,000	10	17
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 3,200	\$ 979	\$ 1,107
TOTAL EXPENSES BY FUNCTION	\$ 1,601,743	\$ 1,216,332	\$ 1,494,372

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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 and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,535	\$ -	\$ 22,334	\$ 2,285	\$ 150,650	\$ -	\$ -	\$ 178,804
Investment Income and Commissions	15,264	-	-	-	-	-	-	15,264
Grants - Conditional	-	-	66,280	5,295	-	-	-	71,575
- Capital	5,000	-	391,335	-	-	-	-	396,335
Total Revenues	23,799	-	479,949	7,580	150,650	-	-	661,978
Expenses (Schedule 3)								
Wages and Benefits	141,473	-	326,184	-	-	-	-	467,657
Professional / Contractual Services	32,241	11,622	45,708	9,024	4,660	2,854	-	106,109
Utilities	5,592	-	5,261	-	-	-	969	11,822
Maintenance, Materials, and Supplies	6,997	-	324,480	4,461	-	-	10	335,948
Grants and Contributions	175	10,500	600	500	-	16,301	-	28,076
Amortization	2,981	-	254,042	-	-	-	-	257,023
Allowance for Uncollectables	470	-	-	-	-	-	-	470
Other	-	-	-	-	9,227	-	-	9,227
Total Expenses	189,929	22,122	956,275	13,985	13,887	19,155	979	1,216,332
Surplus (Deficit) by Function	\$ (166,130)	\$ (22,122)	\$ (476,326)	\$ (6,405)	\$ 136,763	\$ (19,155)	\$ (979)	\$ (554,354)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,613,711

Net Surplus (Deficit)

\$ 1,059,357

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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 Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,122	\$ -	\$ 38,568	\$ 1,463	\$ 15,158	\$ -	\$ -	\$ 57,311
Tangible Capital Asset Sales - Gain	-	-	(48,178)	-	-	-	-	(48,178)
Investment Income and Commissions	36,650	-	-	-	-	-	-	36,650
Grants - Conditional	-	-	66,280	5,849	-	-	-	72,129
- Capital	-	-	20,355	-	-	-	-	20,355
Total Revenues	38,772	-	77,025	7,312	15,158	-	-	138,267
Expenses (Schedule 3)								
Wages and Benefits	138,240	-	306,840	-	-	-	-	445,080
Professional / Contractual Services	33,385	11,328	42,135	15,630	1,884	2,854	-	107,216
Utilities	5,379	-	5,010	-	-	-	1,090	11,479
Maintenance, Materials, and Supplies	6,188	-	626,693	4,954	-	-	17	637,852
Grants and Contributions	275	16,196	600	5,775	-	22,200	-	45,046
Amortization	2,981	-	235,018	-	-	-	-	237,999
Allowance for Uncollectables	473	-	-	-	-	-	-	473
Other	-	-	-	-	9,227	-	-	9,227
Total Expenses	186,921	27,524	1,216,296	26,359	11,111	25,054	1,107	1,494,372
Surplus (Deficit) by Function	\$ (148,149)	\$ (27,524)	\$ (1,139,271)	\$ (19,047)	\$ 4,047	\$ (25,054)	\$ (1,107)	\$ (1,356,105)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,651,669

Net Surplus (Deficit)

\$ 295,564

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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	\$ 99,030	\$ -	\$ 168,297	\$ 49,760	\$ 1,671,254	\$ 5,955,384	\$ 9,280	\$ 7,953,005	\$ 7,763,337
Additions during the year	-	-	39,791	-	-	661,223	17,434	718,448	486,585
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(296,917)
Transfers (from) assets under construction	-	-	-	-	-	9,280	(9,280)	-	-
Closing Asset Costs	\$ 99,030	\$ -	\$ 208,088	\$ 49,760	\$ 1,671,254	\$ 6,625,887	\$ 17,434	\$ 8,671,453	\$ 7,953,005
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 60,347	\$ 28,704	\$ 467,924	\$ 3,127,367	\$ -	\$ 3,684,342	\$ 3,556,711
Add: Amortization taken	-	-	3,366	3,008	106,376	144,273	-	257,023	237,999
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(110,368)
Closing Accumulated Amort.	\$ -	\$ -	\$ 63,713	\$ 31,712	\$ 574,300	\$ 3,271,640	\$ -	\$ 3,941,365	\$ 3,684,342
Net Book Value	\$ 99,030	\$ -	\$ 144,375	\$ 18,048	\$ 1,096,954	\$ 3,354,247	\$ 17,434	\$ 4,730,088	\$ 4,268,663

1. Total contributed/donated assets received in 2021:

2. List of assets recognized at nominal value are:

- Infrastructure assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2021:

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -

RURAL MUNICIPALITY OF HAZELWOOD NO. 94
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	\$ 114,419	\$ -	\$ 7,826,799	\$ 140	\$ -	\$ -	\$ 11,647	\$ 7,953,005	\$ 7,763,337
Additions during the year	4,831	-	713,617	-	-	-	-	718,448	486,585
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(296,917)
Closing Asset Costs	\$ 119,250	\$ -	\$ 8,540,416	\$ 140	\$ -	\$ -	\$ 11,647	\$ 8,671,453	\$ 7,953,005
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 56,437	\$ -	\$ 3,620,158	\$ -	\$ -	\$ -	\$ 7,747	\$ 3,684,342	\$ 3,556,711
Add: Amortization taken	2,981	-	254,042	-	-	-	-	257,023	237,999
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(110,368)
Closing Accumulated Amortization	\$ 59,418	\$ -	\$ 3,874,200	\$ -	\$ -	\$ -	\$ 7,747	\$ 3,941,365	\$ 3,684,342
Net Book Value	\$ 59,832	\$ -	\$ 4,666,216	\$ 140	\$ -	\$ -	\$ 3,900	\$ 4,730,088	\$ 4,268,663

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 689,160	\$ 97,932	\$ 787,092
APPROPRIATED RESERVES			
New Care Home/Hospital Reserve	202,866	-	202,866
Future Capital Reserve	3,070,900	500,000	3,570,900
General Reserve	38,000	-	38,000
Indian Claim Reserve	46,743	-	46,743
Total Appropriated	3,358,509	500,000	3,858,509
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	4,268,663	461,425	4,730,088
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,268,663	461,425	4,730,088
OTHER	-	-	-
Total Accumulated Surplus	\$ 8,316,332	\$ 1,059,357	\$ 9,375,689

RURAL MUNICIPALITY OF HAZELWOOD NO. 94

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	\$ 85,165,235	\$ 3,769,735	\$ -	\$ -	\$ 58,385,650	\$ -	\$ 147,320,620
Regional Park Assessment							-
Total Assessment							147,320,620
Mill Rate Factor(s)	1.000	1.320	-	-	4.876		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 326,183	\$ 19,058	\$ -	\$ -	\$ 1,090,356		\$ 1,435,597

MILL RATES:

MILLS

Average Municipal*	9.745
Average School*	4.773
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.830

* 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 HAZELWOOD NO. 94

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
James Husband	7,480	1,685	9,165
Blaine Warner	2,695	482	3,177
Gary Gorzo	3,135	884	4,019
Ron Sostorics	2,970	638	3,608
Eugene Farnden	2,200	495	2,695
Matthew Lohner	3,960	485	4,445
Kyle Kish	3,190	614	3,804
Total	\$ 25,630	\$ 5,283	\$ 30,913