

**RURAL MUNICIPALITY OF EDENWOLD NO.158**

Financial Statements  
December 31, 2021

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### Management's Responsibility

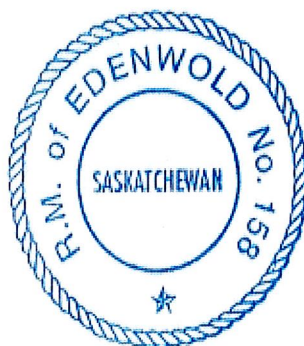
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods,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

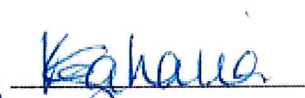
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 Edenwold No.158

### *Opinion*

We have audited the financial statements of the **RURAL MUNICIPALITY OF EDENWOLD NO.158**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

### *Basis for Opinion*

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

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

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

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

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride 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  
June 28, 2022



**RURAL MUNICIPALITY OF EDENWOLD NO.158**

## Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 14,159,793	\$ 13,720,806
Taxes Receivable - Municipal (Note 3)	788,137	741,294
Other Accounts Receivable (Note 4)	1,514,975	2,014,707
Land for Resale (Note 5)	15,297	-
Long Term Investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>16,478,202</b>	<b>16,476,807</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	384,414	957,007
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	50,880	164,011
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	4,657,866	5,707,300
Lease Obligations	-	-
Other Liabilities	1,171,366	1,030,280
<b>Total Liabilities</b>	<b>6,264,526</b>	<b>7,858,598</b>
<b>NET FINANCIAL ASSETS</b>	<b>10,213,676</b>	<b>8,618,209</b>
Tangible Capital Assets (Schedules 6, 7)	41,691,112	42,261,488
Prepayment and Deferred Charges	43,079	-
Stock and Supplies	1,950,074	2,122,497
Other	-	-
<b>Total Non-Financial Assets</b>	<b>43,684,265</b>	<b>44,383,985</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 53,897,941</b>	<b>\$ 53,002,194</b>

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

**RURAL MUNICIPALITY OF EDENWOLD NO.158**

Statement of Operations  
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 6,610,440	\$ 6,617,422	\$ 5,294,944
Fees and Charges	(Schedule 4, 5)	2,367,400	2,905,154	2,230,625
Conditional Grants	(Schedule 4, 5)	444,700	551,972	196,857
Tangible Capital Assets Sales - (Loss)	(Schedule 4, 5)	-	(142,039)	(44,474)
Land Sales - Gain	(Schedule 4, 5)	-	-	294
Investment Income and Commissions	(Schedule 4, 5)	201,500	222,205	267,056
Other Revenues	(Schedule 4, 5)	216,930	78,450	198,772
<b>Total Revenues</b>		<b>9,840,970</b>	<b>10,233,164</b>	<b>8,144,074</b>

**Expenses**

General Government Services	(Schedule 3)	1,558,000	1,399,494	1,407,631
Protective Services	(Schedule 3)	788,800	917,801	726,119
Transportation Services	(Schedule 3)	2,350,700	3,360,028	3,130,622
Environmental and Public Health Services	(Schedule 3)	361,300	359,922	365,405
Planning and Development Services	(Schedule 3)	763,160	754,936	535,178
Recreation and Cultural Services	(Schedule 3)	218,100	199,398	211,480
Utility Services	(Schedule 3)	1,203,100	3,090,461	2,015,875
<b>Total Expenses</b>		<b>7,243,160</b>	<b>10,082,040</b>	<b>8,392,310</b>

<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>2,597,810</b>	<b>151,124</b>	<b>(248,236)</b>
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Other Capital Contributions (Schedule 4, 5)	485,900	744,623	1,233,644
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>3,083,710</b>	<b>895,747</b>	<b>985,408</b>
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Accumulated Surplus (Deficit), Beginning of Year	53,002,194	53,002,194	52,016,786
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 56,085,904</b>	<b>\$ 53,897,941</b>	<b>\$ 53,002,194</b>
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The accompanying notes form an integral part of these financial statements.



**RURAL MUNICIPALITY OF EDENWOLD NO.158**

Statement of Changes in Net Financial Assets

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
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**Surplus (Deficit)**

	\$ 3,083,710	\$ 895,747	\$ 985,408
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(Acquisition) of tangible capital assets	(3,899,400)	(1,925,352)	(3,586,970)
Amortization of tangible capital assets	155,900	2,187,269	2,042,936
Proceeds on disposal of tangible capital assets	20,000	166,420	143,100
Loss (gain) on disposal of tangible capital assets	-	142,039	44,474

**Surplus (Deficit) of capital expenses over expenditures**

	(3,723,500)	570,376	(1,356,460)
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(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(43,079)	-
Consumption of supplies inventory	-	172,423	58,017
Use of prepaid expense	-	-	-

**Surplus (Deficit) of other non-financial expenses over expenditures**

	-	129,344	58,017
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**Increase/Decrease in Net Financial Assets**

	(639,790)	1,595,467	(313,035)
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**Net Financial Assets - Beginning of Year**

	8,618,209	8,618,209	8,931,244
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**Net Financial Assets - End of Year**

	\$ 7,978,419	\$ 10,213,676	\$ 8,618,209
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The accompanying notes form an integral part of these financial statements.



**RURAL MUNICIPALITY OF EDENWOLD NO.158**

Statement of Cash Flows  
For the year ended December 31, 2021

Statement 4

	<b>2021</b>	<b>2020</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 895,747	\$ 985,408
Amortization	2,187,269	2,042,936
Loss (gain) on disposal of tangible capital assets	142,039	44,474
	<u>3,225,055</u>	<u>3,072,818</u>
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(46,843)	172,214
Other Receivables	499,732	1,285,327
Land for Resale	(15,297)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(572,593)	(328,864)
Deposits	-	-
Deferred Revenue	(113,131)	86,930
Other Liabilities	141,086	(285,995)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	172,423	58,017
Prepayments and Deferred Charges	(43,079)	-
Other	-	-
<b>Net cash from (used for) operations</b>	<b>3,247,353</b>	<b>4,060,447</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(1,925,352)	(3,586,970)
Proceeds from the Disposal of Capital Assets	166,420	143,100
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(1,758,932)</b>	<b>(3,443,870)</b>
<b>Investing:</b>		
Long-Term Investments	-	-
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	1,000,000
Long-Term Debt Repaid	(1,049,434)	(831,632)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>(1,049,434)</b>	<b>168,368</b>
<b>Increase (Decrease) in cash resources</b>	<b>438,987</b>	<b>784,945</b>
<b>Cash and Investments - Beginning of Year</b>	<b>13,720,806</b>	<b>12,935,861</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 14,159,793</b>	<b>\$ 13,720,806</b>

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

## RURAL MUNICIPALITY OF EDENWOLD NO.158

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

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

#### **Basis of Accounting:**

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

#### **(a) Reporting Entity:**

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

#### **(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts uncollected 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

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

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

#### **(d) Deferred Revenue:**

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

#### **(e) Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize the taxes as capital revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principle portion of each annual frontage tax levy.



## RURAL MUNICIPALITY OF EDENWOLD NO.158

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

**(f) Net Financial Assets:**

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

**(g) Non-Financial Assets:**

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

**(h) Appropriated Reserves:**

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

**(i) Property Tax Revenue:**

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

**(j) Investments:**

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

**(k) Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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 EDENWOLD NO.158

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

### (l) Tangible Capital Assets:

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

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	15 to 40 years
Water and Sewer	25 to 40 years
Road Network Assets	40 years

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

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

**Capitalization of Interest:** The municipality 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 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.

### (m) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF EDENWOLD NO.158** does not maintain a waste disposal site that is an operating landfill.

## RURAL MUNICIPALITY OF EDENWOLD NO.158

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

**(n) 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.

**(o) Measurement Uncertainty:**

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

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

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

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

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

**(p) Basis of Segmentation / Segment Report:**

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

The segments (functions) are as follows:

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

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

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

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

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

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

**Utility Services:** The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.



## RURAL MUNICIPALITY OF EDENWOLD NO.158

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

(q) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 22, 2021.

(r) **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 EDENWOLD NO.158

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

## 2. Cash and Temporary Investments

	2021	2020
Cash	\$ 14,159,793	\$ 13,720,806
<b>Total Cash and Temporary Investments</b>	<b>\$ 14,159,793</b>	<b>\$ 13,720,806</b>

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

## 3. Taxes Receivable

	2021	2020
Municipal - Current	\$ 461,026	\$ 352,273
- Arrears	337,111	399,021
	798,137	751,294
- Less Allowance for Uncollectables	(10,000)	(10,000)
<b>Total Municipal Taxes Receivable</b>	<b>788,137</b>	<b>741,294</b>

School - Current	437,672	475,379
- Arrears	442,889	467,520
<b>Total School Taxes Receivable</b>	<b>880,561</b>	<b>942,899</b>

Other	86,758	10,794
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Total Taxes Receivable 1,755,456 1,694,987

Deduct taxes to be collected on behalf of other organizations (967,319) (953,693)

**Total Taxes Receivable - Municipal** \$ 788,137 \$ 741,294

## 4. Other Accounts Receivable

	2021	2020
Trade receivables	\$ 1,643,888	\$ 2,061,368
Provincial government	14,330	60,524
GST receivable	75,462	95,458
Local government	15,579	12,440
Local improvement levy receivable	214,594	250,359
Overpaid hail and school taxes	378	5
Utility accounts receivable	230,848	213,940
Accrued interest	7,896	8,613
<b>Total Other Accounts Receivable</b>	<b>2,202,975</b>	<b>2,702,707</b>

Less Allowance for Uncollectables 688,000 688,000

**Net Other Accounts Receivable** \$ 1,514,975 \$ 2,014,707

# RURAL MUNICIPALITY OF EDENWOLD NO.158

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

## 5. Land for Resale

	2021	2020
Tax title property (municipal share)	\$ 15,297	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	15,297	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>\$ 15,297</b>	<b>\$ -</b>

## 6. Accounts Payable

	2021	2020
Trade payables	\$ 384,366	\$ 954,961
Provincial government	48	2,046
<b>Total Accounts Payable</b>	<b>\$ 384,414</b>	<b>\$ 957,007</b>

## 7. Deferred Revenue

	2021	2020
Prepaid property taxes	\$ 45,018	\$ 24,011
MEEP grant funding	-	140,000
Other deferred	5,862	-
<b>Total Deferred Revenue</b>	<b>\$ 50,880</b>	<b>\$ 164,011</b>



**RURAL MUNICIPALITY OF EDENWOLD NO.158**

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

**8. Long-Term Debt**

a) The debt limit of the municipality is \$12,000,000. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the Municipalities Act Section 161(2))

b) The municipality has three debentures. The debenture debt is repayable at 3.5%, 3.5% and 3.05% including annual instalments of \$161,729, \$37,968 and \$319,465 respectively. The debentures mature in 2026, 2026 and 2032 respectively.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2021	\$ -	\$ -	\$ -	\$ 857,932
2022	397,699	121,464	519,163	397,699
2023	410,586	108,577	519,163	410,586
2024	423,892	95,271	519,163	423,892
2025	437,632	81,531	519,163	437,632
Thereafter	2,179,559	256,396	2,435,955	2,179,559
Balance	<b>\$ 3,849,368</b>	<b>\$ 663,239</b>	<b>\$ 4,512,607</b>	<b>\$ 4,707,300</b>

c) Bank Loans and other Non-Debenture long-term debt: TD Bank loan repayable at 2.15% with blended payments of principal and interest at \$213,212 annually. Loan matures June 2025.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2021	\$ -	\$ -	\$ -	\$ 191,502
2022	195,834	17,378	213,212	195,834
2023	200,045	13,167	213,212	200,045
2024	204,346	8,866	213,212	204,346
2025	208,273	4,473	212,746	208,273
Thereafter	-	-	-	-
Balance	<b>\$ 808,498</b>	<b>\$ 43,884</b>	<b>\$ 852,382</b>	<b>\$ 1,000,000</b>



## RURAL MUNICIPALITY OF EDENWOLD NO.158

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

### 9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$113,327 (2020 - \$108,647). 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 \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

### 10. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

### 11. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

### 12. Credit Risk

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

### 13. Subsequent Events

The Rural Municipality of Edenwold No. 158 and the Village of Edenwold are proposing to merge and create the Municipal District of Prairieview. They have been working together since 2017 and have now made formal application to the Ministry of Government Relations. To the date of the financial statements no formal approval or denial has been received from the Ministry.

Subsequent to the year end the municipality applied for and was granted approval to incur additional debt of \$6,000,000 for the purpose of a wastewater expansion project. The debt will be repaid in 60 quarterly instalments of principal and interest combined in the years 2022 to 2037 inclusive. The debt will be held by the Bank of Nova Scotia.

**RURAL MUNICIPALITY OF EDENWOLD NO.158**

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

**14. 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 EDENWOLD NO.158**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 6,000,000	\$ 5,943,908	\$ 4,432,173
Abatements and adjustments	(220,000)	(80,571)	(195,264)
Discount on current year taxes	(170,000)	(237,577)	(171,210)
<b>Net Municipal Taxes</b>	5,610,000	5,625,760	4,065,699
Potash tax share	-	-	-
Trailer license fees	-	-	1,134
Penalties on tax arrears	120,000	114,961	129,582
Special tax levy	68,640	68,640	-
Other -	-	-	-
<b>Total Taxes</b>	<b>5,798,640</b>	<b>5,809,361</b>	<b>4,196,415</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	724,600	724,560	731,571
Organized Hamlet	9,300	9,292	9,365
Other - Safe ReStart program	-	-	267,846
<b>Total Unconditional Grants</b>	<b>733,900</b>	<b>733,852</b>	<b>1,008,782</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	28,000	16,732	44,760
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	27,400	28,499	22,936
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	19,000	24,603	18,692
Other - TLE specific claims	3,500	4,375	3,359
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>77,900</b>	<b>74,209</b>	<b>89,747</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 6,610,440</b>	<b>\$ 6,617,422</b>	<b>\$ 5,294,944</b>

**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ 32,300	\$ 39,560	\$ 36,050
- Sales of supplies	1,000	1,456	712
- Other - Licences, permits and other	6,400	7,900	6,869
Total Fees and Charges	39,700	48,916	43,631
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	294
- Investment income and commissions	201,500	222,205	267,056
- Other - Old office rental	78,250	78,250	85,125
Total Other Segmented Revenue	319,450	349,371	396,106
Conditional Grants			
- Student Employment	-	-	-
- Other - SUMA Targeted Sector	-	49,903	12,000
Total Conditional Grants	-	49,903	12,000
<b>Total Operating</b>	<b>319,450</b>	<b>399,274</b>	<b>408,106</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Municipal Economic Enhancement Program	50,000	50,000	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 369,450</b>	<b>\$ 449,274</b>	<b>\$ 408,106</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and fines	\$ 133,900	\$ 146,573	\$ 163,351
Total Fees and Charges	133,900	146,573	163,351
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	133,900	146,573	163,351
Conditional Grants			
- Sask Power	-	4,000	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	4,000	-
<b>Total Operating</b>	<b>133,900</b>	<b>150,573</b>	<b>163,351</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	2,500	-	-
- Municipal Economic Enhancement Program	-	-	225,000
- Other -	-	-	-
<b>Total Capital</b>	<b>2,500</b>	<b>-</b>	<b>225,000</b>
<b>Total Protective Services</b>	<b>\$ 136,400</b>	<b>\$ 150,573</b>	<b>\$ 388,351</b>



**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ 98,000	\$ 82,617	\$ 73,706
- Sales of supplies	18,000	7,831	23,320
- Road maintenance, restoration agreements	62,700	69,104	81,921
- Gravel excavation fees	70,000	78,863	109,922
- Other - Licenses, permits and rentals	70,000	30,364	67,607
Total Fees and Charges	318,700	268,779	356,476
- Tangible capital asset sales - gain (loss)	-	(142,039)	(44,474)
- Other - Drainage study	-	-	-
Total Other Segmented Revenue	318,700	126,740	312,002
Conditional Grants			
- MREP (CTP)	12,900	25,920	-
- Federation of Canadian Municipalities	50,000	49,396	-
- Student Employment	7,200	7,216	12,680
- Sask Power	290,000	302,730	-
- Sask Highways	-	3,671	-
- Other - SGI Safety, FCM, MEEP grant	25,000	9,993	57,799
Total Conditional Grants	385,100	398,926	70,479
<b>Total Operating</b>	<b>703,800</b>	<b>525,666</b>	<b>382,481</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MREP (CTP)	53,400	53,364	53,364
- MREP (Other)	25,000	4,152	-
- MREP (Municipal Bridges)	-	-	-
- Municipal Economic Enhancement Program	50,000	50,000	85,341
- Other - Local Road in-kind grant	-	-	377,574
<b>Total Capital</b>	<b>128,400</b>	<b>107,516</b>	<b>516,279</b>
<b>Total Transportation Services</b>	<b>\$ 832,200</b>	<b>\$ 633,182</b>	<b>\$ 898,760</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**  
**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 1,300	\$ 440	\$ 662
- Other - Sale of supplies	2,500	1,515	2,890
Total Fees and Charges	3,800	1,955	3,552
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	200	200	167
Total Other Segmented Revenue	4,000	2,155	3,719
Conditional Grants			
- Recycling, Pest Control	34,600	56,680	33,876
- Local Government	-	-	-
- Recycle MMSW	25,000	42,463	30,502
- Other -	-	-	-
Total Conditional Grants	59,600	99,143	64,378
<b>Total Operating</b>	<b>63,600</b>	<b>101,298</b>	<b>68,097</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- MEEP grant	-	-	10,000
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>10,000</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 63,600</b>	<b>\$ 101,298</b>	<b>\$ 78,097</b>

**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
Schedule of Operating and Capital Revenue by Function  
For the year ended 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	\$ 453,500	\$ 932,959	\$ 260,019
- Other - Building inspections and permits	160,200	122,320	122,844
Total Fees and Charges	613,700	1,055,279	382,863
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	613,700	1,055,279	382,863
Conditional Grants			
- MEEP grant	-	-	50,000
- Other -	-	-	-
Total Conditional Grants	-	-	50,000
<b>Total Operating</b>	<b>613,700</b>	<b>1,055,279</b>	<b>432,863</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 613,700</b>	<b>\$ 1,055,279</b>	<b>\$ 432,863</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Donations and rentals	\$ 17,600	\$ 15,495	\$ 15,445
Total Fees and Charges	17,600	15,495	15,445
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	17,600	15,495	15,445
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>17,600</b>	<b>15,495</b>	<b>15,445</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 17,600</b>	<b>\$ 15,495</b>	<b>\$ 15,445</b>



**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 562,200	\$ 644,994	\$ 577,680
- Sewer	430,000	457,138	441,597
- Other - Connection fees and supplies	247,800	266,025	246,030
Total Fees and Charges	1,240,000	1,368,157	1,265,307
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - WCRM fees	138,480	-	113,480
Total Other Segmented Revenue	1,378,480	1,368,157	1,378,787
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,378,480</b>	<b>1,368,157</b>	<b>1,378,787</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	265,000	547,107	397,365
- New Building Canada Fund (FCM)	-	-	-
- Municipal Economic Enhancement Program	40,000	40,000	85,000
- Local government - utility construction	-	-	-
- Other - Local government - SIGI	-	-	-
<b>Total Capital</b>	<b>305,000</b>	<b>587,107</b>	<b>482,365</b>
<b>Total Utility Services</b>	<b>\$ 1,683,480</b>	<b>\$ 1,955,264</b>	<b>\$ 1,861,152</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 3,716,430</b>	<b>\$ 4,360,365</b>	<b>\$ 4,082,774</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 2,785,830	\$ 3,063,770	\$ 2,652,273
Total Conditional Grants	444,700	551,972	196,857
Total Capital Grants and Contributions	485,900	744,623	1,233,644

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 3,716,430</b>	<b>\$ 4,360,365</b>	<b>\$ 4,082,774</b>
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# RURAL MUNICIPALITY OF EDENWOLD NO.158

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

Schedule 3-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 148,000	\$ 199,374	\$ 139,811
Wages and benefits	625,400	562,220	409,045
Professional/Contractual services	581,800	464,455	447,633
Utilities	21,800	30,034	22,485
Maintenance, materials, and supplies	104,000	84,745	104,041
Grants and contributions - operating	1,000	424	435
- capital	-	-	-
Amortization	7,000	46,083	46,083
Interest	-	-	-
Allowance for uncollectables	50,000	537	236,933
Other - Sundry	19,000	11,622	1,165
<b>Total General Government Services</b>	<b>\$ 1,558,000</b>	<b>\$ 1,399,494</b>	<b>\$ 1,407,631</b>

### PROTECTIVE SERVICES

#### Police Protection

Wages and benefits	\$ 178,400	\$ 114,233	\$ 80,035
Professional/Contractual services	261,800	317,433	321,625
Utilities	4,500	3,367	5,014
Maintenance, materials, and supplies	23,000	10,843	14,407
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Sundry	1,000	93	67

#### Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	279,000	269,302	263,504
Utilities	1,000	-	-
Maintenance, materials, and supplies	27,000	26,439	828
Grants and contributions - operating	3,600	-	4,990
- capital	-	139,000	-
Amortization	7,500	37,041	35,649
Interest	-	-	-
Other - Fines	2,000	50	-

<b>Total Protective Services</b>	<b>\$ 788,800</b>	<b>\$ 917,801</b>	<b>\$ 726,119</b>
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### TRANSPORTATION SERVICES

Wages and benefits	\$ 810,000	\$ 821,251	\$ 772,193
Council remuneration and travel	33,000	15,748	13,092
Professional/Contractual services	409,100	276,821	312,664
Utilities	78,000	88,955	72,512
Maintenance, materials, and supplies	608,000	507,007	463,056
Gravel	302,000	178,677	153,902
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	87,800	1,449,859	1,343,203
Interest	22,800	21,710	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 2,350,700</b>	<b>\$ 3,360,028</b>	<b>\$ 3,130,622</b>
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# RURAL MUNICIPALITY OF EDENWOLD NO.158

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

Schedule 3-2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	326,300	324,843	332,710
Utilities	-	-	-
Maintenance, materials, and supplies	35,000	35,079	32,695
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Accrued landfill and/or contaminated sites costs	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 361,300</b>	<b>\$ 359,922</b>	<b>\$ 365,405</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ 317,410	\$ 315,653	\$ 273,360
Professional/Contractual services	417,750	434,724	251,773
Grants and contributions - operating	20,000	3,429	8,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Supplies	8,000	1,130	2,045
<b>Total Planning and Development Services</b>	<b>\$ 763,160</b>	<b>\$ 754,936</b>	<b>\$ 535,178</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	70,900	63,891	72,411
Utilities	6,600	4,969	8,188
Maintenance, materials, and supplies	45,400	11,103	17,988
Grants and contributions - operating	85,900	80,236	75,714
- capital	-	-	-
Amortization	9,300	39,199	37,179
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 218,100</b>	<b>\$ 199,398</b>	<b>\$ 211,480</b>

**RURAL MUNICIPALITY OF EDENWOLD NO.158**Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 134,600	\$ 110,281	\$ 117,105
Professional/Contractual services	771,200	637,408	396,468
Utilities	56,800	59,333	54,700
Maintenance, materials, and supplies	49,500	42,400	62,324
Grants and contributions - operating	-	1,477,355	-
- capital	-	-	-
Amortization	44,300	615,087	580,822
Interest	146,700	148,597	174,898
Allowance for uncollectables	-	-	629,558
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 1,203,100</b>	<b>\$ 3,090,461</b>	<b>\$ 2,015,875</b>

<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 7,243,160</b>	<b>\$ 10,082,040</b>	<b>\$ 8,392,310</b>
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**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 48,916	\$ 146,573	\$ 268,779	\$ 1,955	\$ 1,055,279	\$ 15,495	\$ 1,368,157	\$ 2,905,154
Tangible Capital Asset Sales - Gain	-	-	(142,039)	-	-	-	-	(142,039)
Investment Income and Commissions	222,205	-	-	-	-	-	-	222,205
Other Revenues	78,250	-	-	200	-	-	-	78,450
Grants - Conditional	49,903	4,000	398,926	99,143	-	-	-	551,972
- Capital	50,000	-	107,516	-	-	-	587,107	744,623
<b>Total Revenues</b>	<b>449,274</b>	<b>150,573</b>	<b>633,182</b>	<b>101,298</b>	<b>1,055,279</b>	<b>15,495</b>	<b>1,955,264</b>	<b>4,360,365</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	761,594	114,233	836,999	-	315,653	-	110,281	2,138,760
Professional/Contractual Services	464,455	586,735	276,821	324,843	434,724	63,891	637,408	2,788,877
Utilities	30,034	3,367	88,955	-	-	4,969	59,333	186,658
Maintenance, Materials, and Supplies	84,745	37,282	685,684	35,079	-	11,103	42,400	896,293
Grants and Contributions	424	139,000	-	-	3,429	80,236	1,477,355	1,700,444
Amortization	46,083	37,041	1,449,859	-	-	39,199	615,087	2,187,269
Interest	-	-	21,710	-	-	-	148,597	170,307
Allowance for Uncollectables	537	-	-	-	-	-	-	537
Other	11,622	143	-	-	1,130	-	-	12,895
<b>Total Expenses</b>	<b>1,399,494</b>	<b>917,801</b>	<b>3,360,028</b>	<b>359,922</b>	<b>754,936</b>	<b>199,398</b>	<b>3,090,461</b>	<b>10,082,040</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (950,220)</b>	<b>\$ (767,228)</b>	<b>\$ (2,726,846)</b>	<b>\$ (258,624)</b>	<b>\$ 300,343</b>	<b>\$ (183,903)</b>	<b>\$ (1,135,197)</b>	<b>\$ (5,721,675)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 6,617,422

**Net Surplus (Deficit)**

**\$ 895,747**

# RURAL MUNICIPALITY OF EDENWOLD NO.158

## Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 43,631	\$ 163,351	\$ 356,476	\$ 3,552	\$ 382,863	\$ 15,445	\$ 1,265,307	\$ 2,230,625
Tangible Capital Asset Sales - Gain	-	-	(44,474)	-	-	-	-	(44,474)
Land Sales - Gain	294	-	-	-	-	-	-	294
Investment Income and Commissions	267,056	-	-	-	-	-	-	267,056
Other Revenues	85,125	-	-	167	-	-	113,480	198,772
Grants - Conditional	12,000	-	70,479	64,378	50,000	-	-	196,857
- Capital	-	225,000	516,279	10,000	-	-	482,365	1,233,644
<b>Total Revenues</b>	<b>408,106</b>	<b>388,351</b>	<b>898,760</b>	<b>78,097</b>	<b>432,863</b>	<b>15,445</b>	<b>1,861,152</b>	<b>4,082,774</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	548,856	80,035	785,285	-	273,360	-	117,105	1,804,641
Professional/Contractual Services	447,633	585,129	312,664	332,710	251,773	72,411	396,468	2,398,788
Utilities	22,485	5,014	72,512	-	-	8,188	54,700	162,899
Maintenance, Materials, and Supplies	104,041	15,235	616,958	32,695	-	17,988	62,324	849,241
Grants and Contributions	435	4,990	-	-	8,000	75,714	-	89,139
Amortization	46,083	35,649	1,343,203	-	-	37,179	580,822	2,042,936
Interest	-	-	-	-	-	-	174,898	174,898
Allowance for Uncollectables	236,933	-	-	-	-	-	629,558	866,491
Other	1,165	67	-	-	2,045	-	-	3,277
<b>Total Expenses</b>	<b>1,407,631</b>	<b>726,119</b>	<b>3,130,622</b>	<b>365,405</b>	<b>535,178</b>	<b>211,480</b>	<b>2,015,875</b>	<b>8,392,310</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (999,525)</b>	<b>\$ (337,768)</b>	<b>\$ (2,231,862)</b>	<b>\$ (287,308)</b>	<b>\$ (102,315)</b>	<b>\$ (196,035)</b>	<b>\$ (154,723)</b>	<b>\$ (4,309,536)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 5,294,944

**Net Surplus (Deficit)**

**\$ 985,408**



**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
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			
<b>Asset Cost</b>									
Opening Asset Costs	\$ 1,139,799	\$ 987,000	\$ 3,996,522	\$ 664,882	\$ 4,339,955	\$ 53,210,591	\$ 1,631,788	\$ 65,970,537	\$ 62,707,397
Additions during the year	-	-	-	-	527,065	212,729	1,185,558	1,925,352	3,586,970
Disposals and write downs during the year	-	-	-	-	(497,169)	-	-	(497,169)	(323,830)
Transfers (from) assets under construction	-	91,079	-	250,000	46,843	169,800	(557,722)	-	-
<b>Closing Asset Costs</b>	<b>\$ 1,139,799</b>	<b>\$ 1,078,079</b>	<b>\$ 3,996,522</b>	<b>\$ 914,882</b>	<b>\$ 4,416,694</b>	<b>\$ 53,593,120</b>	<b>\$ 2,259,624</b>	<b>\$ 67,398,720</b>	<b>\$ 65,970,537</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ 169,303	\$ 442,261	\$ 331,989	\$ 1,659,659	\$ 21,105,837	\$ -	\$ 23,709,049	\$ 21,802,369
Add: Amortization taken	-	37,668	86,866	39,780	317,728	1,705,227	-	2,187,269	2,042,936
Less: Accum. Amort. on Disposals	-	-	-	-	(188,710)	-	-	(188,710)	(136,256)
<b>Closing Accumulated Amort.</b>	<b>\$ -</b>	<b>\$ 206,971</b>	<b>\$ 529,127</b>	<b>\$ 371,769</b>	<b>\$ 1,788,677</b>	<b>\$ 22,811,064</b>	<b>\$ -</b>	<b>\$ 25,707,608</b>	<b>\$ 23,709,049</b>
<b>Net Book Value</b>	<b>\$ 1,139,799</b>	<b>\$ 871,108</b>	<b>\$ 3,467,395</b>	<b>\$ 543,113</b>	<b>\$ 2,628,017</b>	<b>\$ 30,782,056</b>	<b>\$ 2,259,624</b>	<b>\$ 41,691,112</b>	<b>\$ 42,261,488</b>

1. Total contributed/donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
  - Infrastructure assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

**RURAL MUNICIPALITY OF EDENWOLD NO.158**  
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
<b>Asset Cost</b>									
Opening Asset Costs	\$ 2,239,655	\$ 609,969	\$ 36,539,230	\$ -	\$ 556	\$ 1,314,088	\$ 25,267,039	\$ 65,970,537	\$ 62,707,397
Additions during the year	21,645	542,640	1,098,900	-	-	107,629	154,538	1,925,352	3,586,970
Disposals and write-downs during the year	-	-	(497,169)	-	-	-	-	(497,169)	(323,830)
<b>Closing Asset Costs</b>	<b>\$ 2,261,300</b>	<b>\$ 1,152,609</b>	<b>\$ 37,140,961</b>	<b>\$ -</b>	<b>\$ 556</b>	<b>\$ 1,421,717</b>	<b>\$ 25,421,577</b>	<b>\$ 67,398,720</b>	<b>\$ 65,970,537</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 257,493	\$ 121,448	\$ 14,868,780	\$ -	\$ -	\$ 235,490	\$ 8,225,838	\$ 23,709,049	\$ 21,802,369
Add: Amortization taken	46,083	37,041	1,449,859	-	-	39,199	615,087	2,187,269	2,042,936
Less: Accum. Amort. on Disposals	-	-	(188,710)	-	-	-	-	(188,710)	(136,256)
<b>Closing Accumulated Amortization</b>	<b>\$ 303,576</b>	<b>\$ 158,489</b>	<b>\$ 16,129,929</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 274,689</b>	<b>\$ 8,840,925</b>	<b>\$ 25,707,608</b>	<b>\$ 23,709,049</b>
<b>Net Book Value</b>	<b>\$ 1,957,724</b>	<b>\$ 994,120</b>	<b>\$ 21,011,032</b>	<b>\$ -</b>	<b>\$ 556</b>	<b>\$ 1,147,028</b>	<b>\$ 16,580,652</b>	<b>\$ 41,691,112</b>	<b>\$ 42,261,488</b>



**RURAL MUNICIPALITY OF EDENWOLD NO.158**

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

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 5,303,792	\$ 1,360,210	\$ 6,664,002

**APPROPRIATED RESERVES**

Road maintenance and gravel	2,248,038	258,134	2,506,172
Public Reserve	1,046,887	124,662	1,171,549
Recreation	1,063,057	120,724	1,183,781
Utility	2,680,807	(1,759,330)	921,477
Other	4,062,934	275,624	4,338,558

<b>Total Appropriated</b>	<b>11,101,723</b>	<b>(980,186)</b>	<b>10,121,537</b>
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**ORGANIZED HAMLETS**

Hamlet of Crawford Estates	42,491	36,665	79,156
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<b>Total Organized Hamlets</b>	<b>42,491</b>	<b>36,665</b>	<b>79,156</b>
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**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible Capital Assets (Schedule 6)	42,261,488	(570,376)	41,691,112
Less: Related debt	(5,707,300)	1,049,434	(4,657,866)

<b>Net Investment in Tangible Capital Assets</b>	<b>36,554,188</b>	<b>479,058</b>	<b>37,033,246</b>
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**OTHER**

<b>Total Accumulated Surplus</b>	<b>\$ 53,002,194</b>	<b>\$ 895,747</b>	<b>\$ 53,897,941</b>
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# **RURAL MUNICIPALITY OF EDENWOLD NO.158**

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)	
<b>Taxable Assessment</b>	\$ 147,760,395	\$ 642,074,813	\$ 8,799,040	\$ -	\$ 452,841,147	\$ -	\$ 1,251,475,395
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							1,251,475,395
<b>Mill Rate Factor(s)</b>	0.950	1.0500	1.0500	-	0.9500		
<b>Total Base/Minimum Tax</b>	-	-	-	-	-		-
<b>Total Municipal Tax Levy</b>	\$ 665,365	\$ 3,195,606	\$ 43,793	\$ -	\$ 2,039,144		\$ 5,943,908

## **MILL RATES:**

## **MILLS**

Average Municipal*	4.750
Average School*	5.155
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.740

\* 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 EDENWOLD NO.158**

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

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mitchell Huber	\$ 34,500	\$ 4,210	\$ 38,710
Craig Strudwick	18,850	1,870	20,720
Stan Capnerhurst	28,159	175	28,334
Wayne Joyce	12,679	112	12,791
Dwayne Radmacher	16,575	1,263	17,838
Tim Brodt	18,688	1,443	20,131
Karen Kotylak	17,109	835	17,944
Rod Tuchscherer	17,689	322	18,011
Alan Trainor	4,550	40	4,590
<b>Total</b>	<b>\$ 168,799</b>	<b>\$ 10,270</b>	<b>\$ 179,069</b>