

RURAL MUNICIPALITY OF ELDON NO. 471

Consolidated Financial Statements

For The Year Ended December 31, 2022

INDEPENDENT AUDITORS' REPORT

To the Reeve and Council of the Rural Municipality of Eldon No. 471

Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Eldon No. 471 (the municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2022, and the results of its operations, its changes in net financial assets 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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

METRIX GROUP LLP

Chartered Professional Accountants

Lloydminster, Alberta
April 12, 2023

Management's Responsibility

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

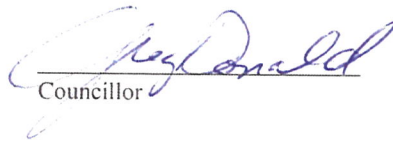
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and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

Metrix Group LLP, an independent firm of *Chartered Professional Accountants*, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Reeve



Councillor

Rural Municipality of Eldon
 Consolidated Statement of Financial Position
 For The Year Ended December 31, 2022

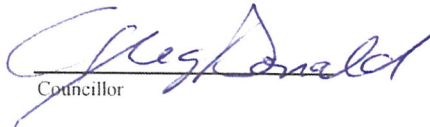
Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	15,398,589	25,714,028
Taxes Receivable - Municipal (Note 3)	37,092	85,917
Other Accounts Receivable (Note 4)	1,207,183	633,237
Assets Held for Sale	-	-
Long-Term Investments (Note 5)	22,072,414	17,150,993
Loan Receivable (Note 6)	124,250	140,550
Other	-	-
Total Financial Assets	38,839,528	43,724,725
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable and Accrued Liabilities (Note 7)	305,639	270,246
Deposits	50,000	50,000
Deferred Revenue (Note 8)	92,802	84,985
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	448,441	405,231
NET FINANCIAL ASSETS (DEBT)	38,391,087	43,319,494
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	66,712,457	62,151,792
Prepayments and Deferred Charges	53,239	23,164
Stock and Supplies	2,366,537	1,996,527
Total Non-Financial Assets	69,132,233	64,171,484
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	107,523,320	107,490,978

Contingent Liabilities (Note 10)



 Reeve



 Councillor

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

**Rural Municipality of Eldon
Consolidated Statement of Operations
For The Year Ended December 31, 2022**

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	7,681,570	7,693,814	8,534,096
Fees and Charges (Schedule 4, 5)	573,740	740,403	654,852
Conditional Grants (Schedule 4, 5)	4,900	7,314	11,318
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(72,560)	(119,805)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	707,300	1,360,934	695,063
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	1,233	159
Total Revenues	8,967,510	9,731,138	9,775,683
EXPENSES			
General Government Services (Schedule 3)	698,445	784,521	456,032
Protective Services (Schedule 3)	123,225	131,913	121,293
Transportation Services (Schedule 3)	9,856,490	8,608,879	7,133,747
Environmental and Public Health Services (Schedule 3)	60,500	43,337	47,334
Planning and Development Services (Schedule 3)	13,000	11,463	8,231
Recreation and Cultural Services (Schedule 3)	56,100	161,207	96,643
Utility Services (Schedule 3)	14,310	11,860	12,275
Restructurings (Schedule 3)	-	-	-
Total Expenses	10,822,070	9,753,180	7,875,555
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(1,854,560)	(22,042)	1,900,128
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	46,350	54,384	97,052
Surplus (Deficit) of Revenues over Expenses	(1,808,210)	32,342	1,997,180
Accumulated Surplus, Beginning of Year	107,490,978	107,490,978	105,493,798
Accumulated Surplus, End of Year	105,682,768	107,523,320	107,490,978

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

Rural Municipality of Eldon
Consolidated Statement of Change in Net Financial Assets
For The Year Ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	(1,808,210)	32,342	1,997,180
(Acquisition) of tangible capital assets	(9,864,900)	(9,239,906)	(2,462,874)
Amortization of tangible capital assets	4,591,820	4,601,681	4,482,495
Proceeds on disposal of tangible capital assets		4,999	160,352
Loss (gain) on the disposal of tangible capital assets		72,560	119,805
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(5,273,080)	(4,560,666)	2,299,778
(Acquisition) of supplies inventories		(370,010)	91,893
(Acquisition) of prepaid expense		(30,075)	2,422
Consumption of supplies inventory		-	-
Use of prepaid expense		-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(400,084)	94,315
Increase/Decrease in Net Financial Assets	(7,081,290)	(4,928,408)	4,391,273
Net Financial Assets (Debt) - Beginning of Year	43,319,494	43,319,494	38,928,221
Net Financial Assets (Debt) - End of Year	36,238,204	38,391,087	43,319,494

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

Rural Municipality of Eldon
 Consolidated Statement of Cash Flow
 For The Year Ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	32,342	1,997,180
Amortization	4,601,681	4,482,495
Loss (gain) on disposal of tangible capital assets	72,560	119,805
	<u>4,706,583</u>	<u>6,599,480</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	48,825	(3,826)
Other Receivables	(573,946)	1,807,595
Assets Held for Sale	-	-
Loans Receivable	16,300	16,300
Accounts and Accrued Liabilities Payable	35,393	(55,767)
Deposits	(0)	(44,740)
Deferred Revenue	7,817	2,415
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(370,010)	91,893
Prepayments and Deferred Charges	(30,075)	2,423
Other (Specify)	-	-
Cash provided by operating transactions	<u>3,840,888</u>	<u>8,415,773</u>
Capital:		
Cash used to acquire tangible capital assets	(9,239,906)	(2,462,874)
Proceeds on sale of tangible capital assets	4,999	160,352
Cash applied to capital transactions	<u>(9,234,907)</u>	<u>(2,302,522)</u>
Investing:		
Proceeds on sale of investments	-	7,403,976
Purchase of investments	(4,921,421)	-
Cash provided by (applied to) investing transactions	<u>(4,921,421)</u>	<u>7,403,976</u>
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>(10,315,439)</u>	<u>13,517,227</u>
Cash and Temporary Investments - Beginning of Year	<u>25,714,028</u>	<u>12,196,801</u>
Cash and Temporary Investments - End of Year	<u>15,398,589</u>	<u>25,714,028</u>

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

Rural Municipality of Eldon
Notes to the Consolidated Financial Statements
For The Year Ended December 31, 2022

1. Significant Accounting Policies

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

Entity

Maidstone Waseca & District Fire Board

All inter-organizational transactions and balances have been eliminated.

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

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

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Rural Municipality of Eldon
Notes to the Consolidated Financial Statements
For The Year Ended December 31, 2022

1. Significant Accounting Policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	50Yrs
Road Network Assets	20 to 50 Yrs

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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a [amortization method] basis, over their estimated useful lives [lease term]. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. There were no trust fund activities administered by the municipality as at December 31, 2022.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Rural Municipality of Eldon
Notes to the Consolidated Financial Statements
For The Year Ended December 31, 2022

1. Significant Accounting Policies - continued

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.
- These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.
- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.
- The segments (functions) are as follows:
- General Government: Provides for the administration of the municipality.
 - Protective Services: Comprised of expenses for Police and Fire protection.
 - Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
 - Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
 - Planning and Development: Provides for neighbourhood development and sustainability.
 - Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
 - Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.
- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 13, 2022.
- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- v) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by an entity or public sector 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.

PSG-8, Purchased Intangible Assets, provides guidance regarding the recognition, measurement, and disclosure of purchased intangible assets in relation to the conceptual framework for financial reporting in the public sector.

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

Rural Municipality of Eldon
Notes to the Consolidated Financial Statements
For The Year Ended December 31, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	15,398,589	25,714,028
Temporary investments		
Restricted Cash		
Total Cash and Temporary Investments	15,398,589	25,714,028

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

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	173,304	170,943
- Arrears	179,371	277,703
	352,675	448,646
- Less Allowance for Uncollectible	(320,931)	(368,077)
Total municipal taxes receivable	31,744	80,569
School - Current	64,338	62,781
- Arrears	82,428	104,943
Total school taxes receivable	146,766	167,724
Other - Tax title property	5,348	5,348
Total taxes and grants in lieu receivable	183,858	253,641
Deduct taxes receivable to be collected on behalf of other organizations	(146,766)	(167,724)
Total Taxes Receivable - Municipal	37,092	85,917

Rural Municipality of Eldon
Notes to the Consolidated Financial Statements
For The Year Ended December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	322,724	45,898
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	36,529	39,965
Accrued interest	847,930	547,374
Total Other Accounts Receivable	1,207,183	633,237
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	1,207,183	633,237

5. Long-Term Investments

	2022	2021
Sask Assoc. of Rural Municipalities - Self Insurance Fund	85,808	106,282
Synergy Credit Union GIC due January 2023 - 3.00%	2,466,677	2,394,832
Synergy Credit Union GIC due January 2024 - 3.30%	2,244,375	2,172,676
Synergy Credit Union GIC due January 2025 - 2.35%	2,175,500	2,125,549
Synergy Credit Union GIC due January 2022 - 0.90%	-	2,125,419
Synergy Credit Union GIC due January 2022 - 2.20%	-	2,134,923
CIBC Term GIC due October 2022 - 3.13%	-	2,000,000
CIBC Term GIC due October 2023 - 3.24%	2,000,000	2,000,000
CIBC Term GIC due October 2024 - 2.30%	2,052,000	2,052,000
CIBC Term GIC due October 2023- 5.15%	7,000,000	-
CIBC Term GIC due June 2023 - 4.25%	4,000,000	-
Synergy Profit Shares	30,000	30,000
Synergy Credit Union GIC due April 2023 - 2.20%	9,355	-
Synergy Credit Union GIC due November 2023 - 4.40%	8,700	-
Synergy Credit Union GIC due April 2022 - 0.45%	-	9,312
Total Long-Term Investments	22,072,414	17,150,993

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

6. Loan Receivable

The Municipality has entered into an agreement with Maidstone, Waseca & District Fire Board (the "Fire Board") to lend \$250,000 for the use toward a purchase of a new Freightliner (Fire Truck). The loan amount is to be repaid over a period of ten years, interest free, except on any arrears or late payments which shall accrue at a rate of 5% per annum, in such installments as determined by the proper officers of the Fire Board, with full payment of the loan amount to be made by no later than the tenth promissory note and a secured interest in the Fire Truck constituting and enforceable as a Purchase Money Security Interest under the provisions of *The Personal Security Act, 1993 (Saskatchewan)*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2023	17,569	-	17,569
2024	17,569	-	17,569
2025	17,569	-	17,569
2026	17,569	-	17,569
2027	17,569	-	17,569
Thereafter	36,405	-	36,405
Balance	124,250	-	124,250

7. Accounts Payable and Accrued Liabilities

	2021	2020
Trade	305,565	269,329
Local Government	-	352
Provincial Government	74	165
Federal Government	-	400
Total Accounts Payable and Accrued Liabilities	305,639	270,246

Rural Municipality of Eldon
Notes to the Consolidated Financial Statements
For The Year Ended December 31, 2022

8. Deferred Revenue

	2022	2021
Donations	3,480	3,915
Surface Lease Income	81,530	81,070
SGI Traffic Safety Grant	7,792	-
Total Deferred Revenue	92,802	84,985

9. Long-Term Debt

The debt limit of the municipality is \$9,588,675. 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.

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. The municipality's pension expense in 2022 was \$86,435 (2021 - \$80,802). 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.

12. Budget Figures

On May 11, 2022, the Council approved its operating budget on planned expenses to the current year funding.

13. Government Partnerships

The Municipality's consolidated financial statements include its share of operations 2022 - 29% (2021 - 29%) of the Maidsetone Waseca & District Fire Board. Condensed financial information of the Maidsetone Waseca & District Fire Board is as follows:

	2022	2021
ASSETS		
Cash and cash equivalents	445,715	447,124
Short-Term Investments	62,255	32,110
Receivables	10,228	15,885
Prepaid Expenses	2,298	2,324
Tangible capital assets	783,780	784,326
	1,304,276	1,281,769
LIABILITIES		
Accounts payable and accrued liabilities	1,868	6,444
Long-term debt	175,000	205,000
Deferred Contributions	12,000	13,500
	188,868	224,944
NET ASSETS	1,115,408	1,056,825
	1,304,276	1,281,769
REVENUE		
Municipal levies	140,000	140,000
User fees	74,472	115,654
All other	4,037	9,295
	218,509	264,949
EXPENSES		
Amortization of tangible capital assets	44,583	44,583
Salaries, wages and benefits	23,790	26,510
Repairs and Maintenance	46,207	18,044
All other	45,346	43,313
	159,926	132,450
EXCESS OF REVENUE OVER EXPENSES	58,583	132,499

Rural Municipality of Eldon
 Schedule of Taxes and Other Unconditional Revenue
 For The Year Ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	8,551,490	8,437,478	9,512,455
Abatements and adjustments	(567,000)	(584,101)	(862,174)
Discount on current year taxes	(500,000)	(378,693)	(411,680)
Net Municipal Taxes	7,484,490	7,474,684	8,238,601
Potash tax share			
Trailer license fees			
Penalties on tax arrears	-	21,833	37,244
Special tax levy			
Other			
Total Taxes	7,484,490	7,496,517	8,275,845
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	175,000	175,134	191,348
Safe Restart			44,740
Total Unconditional Grants	175,000	175,134	236,088
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	8,010	8,014	8,014
Central Services			
SaskTel	6,300	6,359	6,359
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	7,770	7,790	7,790
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
Total Grants in Lieu of Taxes	22,080	22,163	22,163
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	7,681,570	7,693,814	8,534,096

Rural Municipality of Eldon
 Schedule of Operating and Capital Revenue by Function
 For The Year Ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	700	2,124	1,350
- Sales of supplies	3,100	13,219	3,512
- Other	549,440	609,707	592,205
Total Fees and Charges	553,240	625,050	597,067
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	707,300	1,360,934	695,063
- Other			
Total Other Segmented Revenue	1,260,540	1,985,984	1,292,130
Conditional Grants			
- Student Employment			
- MEEP			
- Other			
Total Conditional Grants	-	-	-
Total Operating	1,260,540	1,985,984	1,292,130
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	1,260,540	1,985,984	1,292,130
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	-	21,597	33,540
Total Fees and Charges	-	21,597	33,540
- Tangible capital asset sales - gain (loss)			(2,905)
- Other (interest)	-	383	159
Total Other Segmented Revenue	-	21,980	30,794
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other			
Total Conditional Grants	-	-	-
Total Operating	-	21,980	30,794
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	21,980	30,794

Rural Municipality of Eldon
 Schedule of Operating and Capital Revenue by Function
 For The Year Ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	14,000	15,335	14,039
- Road Maintenance and Restoration Agreements	2,500	59,038	1,687
- Frontage			
- Other (gravel excavation fees)	3,000	4,239	2,955
Total Fees and Charges	19,500	78,612	18,681
- Tangible capital asset sales - gain (loss)	-	(72,560)	(116,900)
- Other (gain on sale of non capital equipment)	-	850	-
Total Other Segmented Revenue	19,500	6,902	(98,219)
Conditional Grants			
- RIRG (CTP)			
- Student Employment	-	3,305	-
- MEEP			
- Other			
Total Conditional Grants	-	3,305	-
Total Operating	19,500	10,207	(98,219)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other	-	31,209	5,664
Total Capital	-	31,209	5,664
Restructuring Revenue (Specify, if any)			
Total Transportation Services	19,500	41,416	(92,555)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (sale of pest control products)	1,000	2,180	5,564
Total Fees and Charges	1,000	2,180	5,564
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	1,000	2,180	5,564
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (pest control and weed control)	4,900	4,009	11,318
Total Conditional Grants	4,900	4,009	11,318
Total Operating	5,900	6,189	16,882
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	46,350	23,175	91,388
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital	46,350	23,175	91,388
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	52,250	29,364	108,270

Rural Municipality of Eldon
 Schedule of Operating and Capital Revenue by Function
 For The Year Ended December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	12,964	
- Other			
Total Fees and Charges	-	12,964	-
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	-	12,964	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other	-	-	
Total Conditional Grants	-	-	-
Total Operating	-	12,964	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	12,964	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

Rural Municipality of Eldon
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,332,290	2,091,708	1,338,639

SUMMARY

Total Other Segmented Revenue	1,281,040	2,030,010	1,230,269
Total Conditional Grants	4,900	7,314	11,318
Total Capital Grants and Contributions	46,350	54,384	97,052
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,332,290	2,091,708	1,338,639

Rural Municipality of Eldon
 Total Expenses by Function
 For The Year Ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	58,000	59,235	41,109
Wages and benefits	365,000	349,316	311,728
Professional/Contractual services	214,500	348,338	155,184
Utilities	18,800	14,194	14,606
Maintenance, materials and supplies	24,025	38,165	26,859
Grants and contributions - operating			
- capital			
Amortization	8,120	8,122	8,122
Interest			
Allowance for uncollectible		(47,146)	(113,554)
Other	10,000	14,297	11,978
General Government Services	698,445	784,521	456,032
Restructuring (Specify, if any)			
Total General Government Services	698,445	784,521	456,032

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	37,000	40,769	38,023
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	100	100	100
- capital			
Other			

Fire protection

Wages and benefits	-	6,899	7,688
Professional/Contractual services	-	5,565	7,016
Utilities	-	2,185	2,119
Maintenance, material and supplies	-	18,797	9,766
Grants and contributions - operating	1,125	44,665	43,635
- capital			
Amortization		12,929	12,929
Interest		4	17
Other (fire grants)	85,000		

Protective Services

Restructuring (Specify, if any)

Protective Services	123,225	131,913	121,293
Restructuring (Specify, if any)			
Total Protective Services	123,225	131,913	121,293

TRANSPORTATION SERVICES

Wages and benefits	1,019,000	1,032,438	878,633
Professional/Contractual Services	1,415,400	403,760	443,991
Utilities	26,400	27,157	21,743
Maintenance, materials, and supplies	2,420,800	2,126,909	1,146,923
Gravel	400,000	446,796	189,824
Grants and contributions - operating			
- capital			
Amortization	4,574,890	4,571,819	4,452,633
Interest			
Other (Specify)			

Transportation Services

Restructuring (Specify, if any)

Transportation Services	9,856,490	8,608,879	7,133,747
Restructuring (Specify, if any)			
Total Transportation Services	9,856,490	8,608,879	7,133,747

Rural Municipality of Eldon
 Total Expenses by Function
 For The Year Ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	6,000	1,448	2,290
Professional/Contractual services	44,500	38,673	34,960
Utilities			
Maintenance, materials and supplies	10,000	3,216	10,084
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	60,500	43,337	47,334
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	60,500	43,337	47,334

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	13,000	11,463	8,231
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	13,000	11,463	8,231
Restructuring (Specify, if any)			
Total Planning and Development Services	13,000	11,463	8,231

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services	16,000	14,458	15,458
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	40,100	146,749	81,185
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	56,100	161,207	96,643
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	56,100	161,207	96,643

Rural Municipality of Eldon
Total Expenses by Function
 As at December 31, 2022

Schedule 3 - 3

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	2,500		1,205
Utilities	2,500	2,640	618
Maintenance, materials and supplies	500	409	1,641
Grants and contributions - operating			
- capital			
Amortization	8,810	8,811	8,811
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	14,310	11,860	12,275
Restructuring (Specify, if any)			
Total Utility Services	14,310	11,860	12,275
 TOTAL EXPENSES BY FUNCTION	 10,822,070	 9,753,180	 7,875,555

Rural Municipality of Eldon
 Consolidated Schedule of Segment Disclosure by Function
 For The Year Ended December 31, 2022

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	625,050	21,597	78,612	2,180	12,964	-	-	740,403
Tangible Capital Asset Sales - Gain	-	-	(72,560)	-	-	-	-	(72,560)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,360,934	-	-	-	-	-	-	1,360,934
Other Revenues	-	383	850	-	-	-	-	1,233
Grants - Conditional	-	-	3,305	4,009	-	-	-	7,314
- Capital	-	-	31,209	23,175	-	-	-	54,384
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,985,984	21,980	41,416	29,364	12,964	-	-	2,091,708
Expenses (Schedule 3)								
Wages & Benefits	408,551	6,899	1,032,438	1,448	-	-	-	1,449,336
Professional/ Contractual Services	348,338	46,334	403,760	38,673	11,463	14,458	-	863,026
Utilities	14,194	2,185	27,157	-	-	-	2,640	46,175
Maintenance Materials and Supplies	38,165	18,797	2,573,705	3,216	-	-	409	2,634,293
Grants and Contributions	-	44,765	-	-	-	146,749	-	191,514
Amortization	8,122	12,929	4,571,819	-	-	-	8,811	4,601,681
Interest	-	4	-	-	-	-	-	4
Allowance for Uncollectible	(47,146)	-	-	-	-	-	-	(47,146)
Restructurings	-	-	-	-	-	-	-	-
Other	14,297	-	-	-	-	-	-	14,297
Total Expenses	784,521	131,913	8,608,879	43,337	11,463	161,207	11,860	9,753,180
Surplus (Deficit) by Function	1,201,462	(109,933)	(8,567,463)	(13,973)	1,501	(161,207)	(11,860)	(7,661,472)
Taxes and other unconditional revenue (Schedule 1)								7,693,814
Net Surplus (Deficit)								32,342

Rural Municipality of Eldon
 Consolidated Schedule of Segment Disclosure by Function
 For The Year Ended December 31, 2021

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	597,067	33,540	18,681	5,564	-	-	-	654,852
Tangible Capital Asset Sales - Gain	-	(2,905)	(116,900)	-	-	-	-	(119,805)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	695,063	-	-	-	-	-	-	695,063
Other Revenues	-	159	-	-	-	-	-	159
Grants - Conditional	-	-	-	11,318	-	-	-	11,318
- Capital	-	-	5,664	91,388	-	-	-	97,052
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,292,130	30,794	(92,555)	108,270	-	-	-	1,338,639
Expenses (Schedule 3)								
Wages & Benefits	352,837	7,688	878,633	2,290	-	-	-	1,241,448
Professional/ Contractual Services	155,184	45,039	443,991	34,960	8,231	15,458	1,205	704,068
Utilities	14,606	2,119	21,743	-	-	-	618	39,086
Maintenance Materials and Supplies	26,859	9,766	1,336,747	10,084	-	-	1,641	1,385,097
Grants and Contributions	-	43,735	-	-	-	81,185	-	124,920
Amortization	8,122	12,929	4,452,633	-	-	-	8,811	4,482,495
Interest	-	17	-	-	-	-	-	17
Allowance for Uncollectible	(113,554)	-	-	-	-	-	-	(113,554)
Restructurings	-	-	-	-	-	-	-	-
Other	11,978	-	-	-	-	-	-	11,978
Total Expenses	456,032	121,293	7,133,747	47,334	8,231	96,643	12,275	7,875,555
Surplus (Deficit) by Function	836,098	(90,499)	(7,226,302)	60,936	(8,231)	(96,643)	(12,275)	(6,536,916)

Taxes and other unconditional revenue (Schedule 1)

8,534,096

Net Surplus (Deficit)

1,997,180

Rural Municipality of Eldon
 Consolidated Schedule of Tangible Capital Assets by Object
 For The Year Ended December 31, 2022

Schedule 6

		2022						2021		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	287,050	74,658	1,297,034		6,014,614	95,054,513	352,171	103,080,040	101,035,786
	Additions during the year			183,106		800,322	1,829,408	6,427,070	9,239,906	2,462,874
	Disposals and write-downs during the year			(85,839)		(46,265)			(132,104)	(418,620)
	Transfers (from) assets under construction						54,641	(54,641)	-	
	Transfer of Capital Assets related to restructuring								-	
	Closing Asset Costs	287,050	74,658	1,394,301	-	6,768,671	96,938,562	6,724,600	112,187,842	103,080,040
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	9,331	480,927		2,093,139	38,344,851		40,928,248	36,584,216
	Add: Amortization taken		1,866	31,312		339,152	4,229,351		4,601,681	4,482,495
	Less: Accumulated amortization on disposals			(12,875)		(41,669)			(54,544)	(138,463)
	Transfer of Capital Assets related to restructuring								-	
		Closing Accumulated	-	11,197	499,364	-	2,390,622	42,574,202	-	45,475,385
	Net Book Value	287,050	63,461	894,936	-	4,378,049	54,364,360	6,724,600	66,712,457	62,151,792

1. Total contributed/donated assets received in 2022
2. List of assets recognized at nominal value in 2022 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
3. Amount of interest capitalized in Schedule 6

Rural Municipality of Eldon
 Consolidated Schedule of Tangible Capital Assets by Function
 For The Year Ended December 31, 2022

Schedule 7

		2022						2021		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	317,898	329,365	101,992,695				440,082	103,080,040	101,035,786
	Additions during the year		12,769	9,227,137					9,239,906	2,462,874
	Disposals and write-downs during the year			(132,104)					(132,104)	(418,620)
	Transfer of Capital Assets related to restructuring								-	-
	Closing Asset Costs	317,898	342,134	111,087,728	-	-	-	440,082	112,187,842	103,080,040
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	163,820	101,910	40,539,634				122,884	40,928,248	36,584,216
	Add: Amortization taken	8,122	12,929	4,571,828				8,802	4,601,681	4,482,495
	Less: Accumulated amortization on disposals			(54,544)					(54,544)	(138,463)
	Transfer of Capital Assets related to restructuring								-	-
	Closing Accumulated Amortization Costs	171,942	114,839	45,056,918	-	-	-	131,686	45,475,385	40,928,248
	Net Book Value	145,956	227,295	66,030,810	-	-	-	308,396	66,712,457	62,151,792

Rural Municipality of Eldon
 Consolidated Schedule of Accumulated Surplus
 For The Year Ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	36,384,568	(4,534,114)	31,850,454
APPROPRIATED RESERVES			
Machinery and Equipment	554,082	1,791	555,873
Public Reserve	18,636		18,636
Capital Trust	-		-
Utility	-		-
Future Capital Projects	8,381,900	4,000	8,385,900
Total Appropriated	8,954,618	5,791	8,960,409
ORGANIZED HAMLETS			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	62,151,792	4,560,665	66,712,457
Less: Related debt			-
Net Investment in Tangible Capital Assets	62,151,792	4,560,665	66,712,457
Total Accumulated Surplus	107,490,978	32,342	107,523,320

Rural Municipality of Eldon
 Schedule of Mill Rates and Assessments
 For The Year Ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	179,872,920	31,084,306			257,998,205		468,955,431
Regional Park Assessment							
Total Assessment							468,955,431
Mill Rate Factor(s)	1.2000	1.4000			10.5000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	493,859	125,332			7,801,866		8,421,057

MILL RATES:	MILLS
Average Municipal*	18.23
Average School*	6.11
Potash Mill Rate	
Uniform Municipal Mill Rate	2.88

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

**Rural Municipality of Eldon
 Schedule of Council Remuneration
 For The Year Ended December 31, 2022**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Larry Lundquist	11,514	2,752	14,266
Councillor Divison 1	Travis Anderson	3,816	754	4,570
Councillor Division 2	Greg Donald	3,446	448	3,894
Councillor Division 3	Victor Hult	3,850	372	4,222
Councillor Division 4	Michael Ferguson	1,874	339	2,213
Councillor Division 5	Chris Blyth	5,423	1,318	6,741
Councillor Division 6	Scott Owens	3,326	476	3,802
Total		33,249	6,459	39,708