

**TOWN OF ESTERHAZY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2021**



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## **Management's Responsibility**

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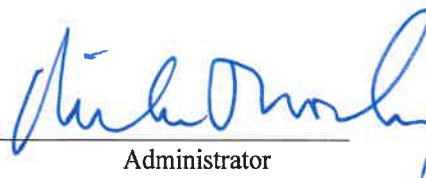
To the Ratepayers of the Town of Esterhazy:

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 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 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 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.

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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.

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
Administrator



# ***Miller Moar Grodecki Krekewich & Chorney***

*Chartered Professional Accountants*

## **INDEPENDENT AUDITOR'S REPORT**

To: The Mayor and Council  
Town of Esterhazy

### ***Opinion***

We have audited the financial statements of the Town of Esterhazy (the Municipality) 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 Town of Esterhazy as at December 31, 2021, and the results of its operations, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 the 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 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.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

Continued on the next page...



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Miller Moar Grodecki Krelewich & Chorney*

MILLER MOAR GRODECKI KRELEWICH & CHORNEY  
Chartered Professional Accountants

Melville, Saskatchewan  
May 27, 2022



**Town of Esterhazy**  
**Statement of Financial Position**  
**As at December 31, 2021**

	<b>2021</b>	Statement 1 2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	8,535,792	3,798,273
Taxes Receivable - Municipal (Note 3)	101,923	146,861
Other Accounts Receivable (Note 4)	450,030	346,125
Land for Resale (Note 5)	1,024,358	1,006,002
Long-Term Investments (Note 6)	5,798,782	9,173,441
Debt Charges Recoverable	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>15,910,885</b>	<b>14,470,702</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	193,433	47,585
Accrued Liabilities Payable	30,971	46,417
Deposits	32,200	32,900
Deferred Revenue (Note 7)	6,255	5,830
Accrued Landfill Costs (Note 8)	1,021,441	959,100
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>1,284,300</b>	<b>1,091,832</b>
<b>NET FINANCIAL ASSETS</b>	<b>14,626,585</b>	<b>13,378,870</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	14,372,804	14,080,241
Prepayments and Deferred Charges	15,558	3,478
Stock and Supplies	22,627	39,962
Other	-	-
<b>Total Non-Financial Assets</b>	<b>14,410,989</b>	<b>14,123,681</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>29,037,574</b>	<b>27,502,551</b>

See Accompanying Notes



**Town of Esterhazy**  
**Statement of Operations**  
**As at December 31, 2021**

Statement 2  
2020

	2021 Budget	2021	Statement 2 2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	3,979,062	3,923,701	4,096,116
Fees and Charges (Schedule 4, 5)	1,369,340	1,344,974	1,325,516
Conditional Grants (Schedule 4, 5)	69,480	138,861	88,630
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(1,670)	73,838	(1,640)
Land Sales - Gain (Schedule 4, 5)	35,000	-	7,489
Investment Income and Commissions (Schedule 4, 5)	174,860	74,673	174,851
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	4,150	8,104	1,124
<b>Total Revenues</b>	<b>5,630,222</b>	<b>5,564,151</b>	<b>5,692,086</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	598,820	677,784	551,941
Protective Services (Schedule 3)	348,830	342,741	326,050
Transportation Services (Schedule 3)	1,087,730	1,080,836	1,082,785
Environmental and Public Health Services (Schedule 3)	642,010	652,942	624,711
Planning and Development Services (Schedule 3)	205,470	111,419	131,132
Recreation and Cultural Services (Schedule 3)	925,820	909,941	845,759
Utility Services (Schedule 3)	621,670	551,162	606,039
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>4,430,350</b>	<b>4,326,825</b>	<b>4,168,417</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>1,199,872</b>	<b>1,237,326</b>	<b>1,523,669</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	192,620	297,697	625,044
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,392,492</b>	<b>1,535,023</b>	<b>2,148,713</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>27,502,551</b>	<b>27,502,551</b>	<b>25,353,838</b>
<b>Accumulated Surplus, End of Year</b>	<b>28,895,043</b>	<b>29,037,574</b>	<b>27,502,551</b>

See Accompanying Notes



**Town of Esterhazy**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2021**

	2021 Budget	2021	Statement 3 2020
<b>Surplus (Deficit) of Revenues over Expenses</b>	1,392,492	1,535,023	2,148,713
(Acquisition) of tangible capital assets	(605,989)	(1,296,662)	(770,862)
Amortization of tangible capital assets	-	896,739	861,351
Proceeds on disposal of tangible capital assets	-	181,198	62,360
Loss (gain) on the disposal of tangible capital assets	-	(73,838)	1,640
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(605,989)</b>	<b>(292,563)</b>	<b>154,489</b>
(Acquisition) of supplies inventories	-	17,335	(39,962)
(Acquisition) of prepaid expense	-	(12,080)	(3,478)
Consumption of supplies inventory	-	-	57,360
Use of prepaid expense	-	-	4,760
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>5,255</b>	<b>18,680</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>786,503</b>	<b>1,247,715</b>	<b>2,321,882</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>13,378,870</b>	<b>13,378,870</b>	<b>11,056,988</b>
<b>Net Financial Assets - End of Year</b>	<b>14,165,373</b>	<b>14,626,585</b>	<b>13,378,870</b>

See Accompanying Notes



**Town of Esterhazy  
Statement of Cash Flow  
As at December 31, 2021**

Statement 4  
2020

**Cash provided by (used for) the following activities**

**Operating:**

Surplus (Deficit) of Revenues over Expenses	1,535,023	2,148,713
Amortization	896,739	861,351
Loss (gain) on disposal of tangible capital assets	(73,838)	1,640
	<u>2,357,924</u>	<u>3,011,704</u>

**Change in assets/liabilities**

Taxes Receivable - Municipal	44,938	(18,032)
Other Receivables	(103,905)	36,694
Land for Resale	(18,356)	(76,771)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	130,402	45,530
Deposits	(700)	(1,800)
Deferred Revenue	425	(1,667)
Accrued Landfill Costs	62,341	67,917
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	17,335	17,398
Prepayments and Deferred Charges	(12,080)	1,282
Other (Specify)	-	-

<b>Cash provided by operating transactions</b>	<b>2,478,324</b>	<b>3,082,255</b>
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**Capital:**

Acquisition of capital assets	(1,296,662)	(770,862)
Proceeds from the disposal of capital assets	181,198	62,360
Other capital	-	-

<b>Cash applied to capital transactions</b>	<b>(1,115,464)</b>	<b>(708,502)</b>
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**Investing:**

Long-term investments	3,374,659	(781,248)
Other investments	-	-

<b>Cash provided by (applied to) investing transactions</b>	<b>3,374,659</b>	<b>(781,248)</b>
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**Financing:**

Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-

<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
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<b>Change in Cash and Temporary Investments during the year</b>	<b>4,737,519</b>	<b>1,592,505</b>
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<b>Cash and Temporary Investments - Beginning of Year</b>	<b>3,798,273</b>	<b>2,205,768</b>
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<b>Cash and Temporary Investments - End of Year</b>	<b>8,535,792</b>	<b>3,798,273</b>
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**Town of Esterhazy**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**1. Significant Accounting Policies**

The financial statements of the Municipality are 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. The accrual basis of accounting recognizes revenues 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 consolidates the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no entities included in these financial statements.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the Municipality for the school board 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) **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 any prepayment charges as revenue in the period assessed.
- f) **Financial Instruments:** Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The Municipality recognizes a financial instrument when it becomes a party to a financial instrument. The financial assets and financial liabilities portray these rights and obligations in financial statements. Financial instruments of the Municipality include cash and cash equivalents, accounts receivable, and accounts payable.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- 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 guidelines of the Government of Saskatchewan. Taxation revenues are recognized when the tax notices are issued.



**Town of Esterhazy**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than three months have been classified as other long-term investments concurrent with the nature of the investment.
- 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs
<b>Infrastructure Assets</b>	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 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 financial statement as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The Municipality maintains a waste disposal site and is reported in Note 8 of the financial statements.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality.
- p) **Employee Benefit Plans:** Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.



**Town of Esterhazy**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

- 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 recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public 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:** 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:** Is comprised of expenses for Police and Fire protection.

**Transportation Services:** 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:** Provides waste disposal, other environmental services and 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 the 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 May 12, 2021.
- u) **Future Accounting Standards effective on or after April 1, 2022:**
- 1) **PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.
  - 2) **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.
  - 3) **PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.



**Town of Esterhazy**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**4) PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

**5) PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

**Future Accounting Standards effective on or after April 1, 2023:**

**1) PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

<b>2. Cash and Temporary Investments</b>	<b>2021</b>	<b>2020</b>
Cash	8,535,792	3,798,273
Temporary Investments	-	-
<b>Total Cash and Temporary Investments</b>	<b>8,535,792</b>	<b>3,798,273</b>

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

<b>3. Taxes Receivable - Municipal</b>	<b>2021</b>	<b>2020</b>
Municipal - Current	81,582	76,130
- Arrears	92,341	79,731
	173,923	155,861
- Less Allowance for Uncollectibles	(72,000)	(9,000)
<b>Total municipal taxes receivable</b>	<b>101,923</b>	<b>146,861</b>
School - Current	28,584	16,593
- Arrears	22,932	19,186
<b>Total school taxes receivable</b>	<b>51,516</b>	<b>35,779</b>
Other	-	-
<b>Total taxes receivable</b>	<b>153,439</b>	<b>182,640</b>
Deduct taxes receivable to be collected on behalf of other organizations	(51,516)	(35,779)
<b>Total Taxes Receivable - Municipal</b>	<b>101,923</b>	<b>146,861</b>

<b>4. Other Accounts Receivable</b>	<b>2021</b>	<b>2020</b>
Federal government	76,573	75,865
Provincial government	192,657	27,239
Local government	36,769	41,608
Utility	48,351	34,477
Trade	60,581	25,347
Esterhazy Regional Park	31,487	51,487
TTP agreements, accrued interest	20,922	93,752
<b>Total Other Accounts Receivable</b>	<b>467,340</b>	<b>349,775</b>
Less Allowance for Uncollectibles	(17,310)	(3,650)
<b>Net Other Accounts Receivable</b>	<b>450,030</b>	<b>346,125</b>



**Town of Esterhazy**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

<b>5. Land for Resale</b>	<b>2021</b>	<b>2020</b>
Tax Title Property	219,029	181,819
Allowance for market value adjustment	(209,392)	(173,877)
Net Tax Title Property	9,637	7,942
Other Land	1,014,721	998,060
Allowance for market value adjustment	-	-
Net Other Land	1,014,721	998,060
<b>Total Land for Resale</b>	<b>1,024,358</b>	<b>1,006,002</b>
<b>6. Long-Term Investments</b>	<b>2021</b>	<b>2020</b>
Term deposits	5,798,782	9,173,441
Other	-	-
<b>Total Cash and Temporary Investments</b>	<b>5,798,782</b>	<b>9,173,441</b>
<b>7. Deferred Revenue</b>	<b>2021</b>	<b>2020</b>
Esterhazy Bucks	5,255	3,630
Hall Deposits	1,000	2,200
<b>Total Cash and Temporary Investments</b>	<b>6,255</b>	<b>5,830</b>
<b>8. Accrued Landfill Costs</b>	<b>2021</b>	<b>2020</b>
Estimated liability	1,021,441	959,100
<b>Total Accrued Landfill Costs</b>	<b>1,021,441</b>	<b>959,100</b>

Management has accrued 1,021,441 (prior year - 959,100) of the estimated total landfill closure and post-closure care expenses which estimates management's best estimate of the liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at year end based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the Municipality's estimated average long-term borrowing rate of 6.5% (prior year - 6.5%).

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 10-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 48,980 cubic metres (prior year - 52,165 cubic metres) of its total estimated capacity of 1,250,8800 cubic metres and its estimated remaining life is 5 years (prior year – 6 years). The period for post-closure care is estimated to be 25 years (prior year – 25).



**Town of Esterhazy**  
**Notes to the Financial Statements**  
**As at December 31, 2021**

**9. Pension Plan**

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers 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 this plan are not recognized in these financial statements. The Municipality's contributions are expensed when due.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any determined deficiency is the responsibility of the participating employers and employees.

Details of the MEPP are as follows:

	<b>2021</b>	<b>2020</b>
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 82,626	\$ 87,408
Municipal contributions for the year	\$ 82,626	\$ 87,408
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$ 3,221,426	\$ 2,819,222
Plan Liabilities (in thousands)	\$ 2,382,526	\$ 2,160,754
Plan Surplus (in thousands)	\$ 838,900	\$ 658,468

**10. Risk Management**

The Municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

**Credit Risk:** is the risk to the Municipality from potential non-payment of accounts receivable. The credit risk related to the Municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

**Liquidity Risk:** is the risk that the Municipality will not be able to meet its financial obligations as they come due. The Municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

**Market Risk:** is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Municipality's interest rate exposure relates to cash and cash equivalents and long term debt. The Municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency



**Town of Esterhazy**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2021**

Schedule 1  
2020

	2021 Budget	2021	Schedule 1 2020
<b>TAXES</b>			
General municipal tax levy	2,777,032	2,752,948	2,784,352
Abatements and adjustments	-	(15,400)	(13,011)
Discount on current year taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>2,777,032</b>	<b>2,737,548</b>	<b>2,771,341</b>
Potash tax share	353,210	353,206	326,151
Trailer license fees	3,400	3,587	3,843
Penalties on tax arrears	42,450	43,435	41,620
Special tax levy	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>3,176,092</b>	<b>3,137,776</b>	<b>3,142,955</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	563,350	563,350	568,465
Organized Hamlet	-	-	-
Safe Restart Program	-	-	149,254
Other	-	-	-
<b>Total Unconditional Grants</b>	<b>563,350</b>	<b>563,350</b>	<b>717,719</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	17,710	5,226	17,709
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	5,000	4,047	4,502
SLGA	3,710	3,751	4,212
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers			
S.P.C. Surcharge	154,530	153,387	151,498
Sask Energy Surcharge	58,670	56,164	57,521
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>239,620</b>	<b>222,575</b>	<b>235,442</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>3,979,062</b>	<b>3,923,701</b>	<b>4,096,116</b>

See Accompanying Notes



**Town of Esterhazy**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 1  
2020

**GENERAL GOVERNMENT SERVICES**

**Operating**

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,430	1,600	1,400
- Licenses, permits, rentals	48,050	48,573	50,627
Total Fees and Charges	49,480	50,173	52,027
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	174,810	74,673	174,803
- Seismic, sundry	1,150	7,343	1,124
Total Other Segmented Revenue	225,440	132,189	227,954
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>225,440</b>	<b>132,189</b>	<b>227,954</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>225,440</b>	<b>132,189</b>	<b>227,954</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges	50,000	47,740	55,687
- Services Provided	8,100	5,477	7,688
Total Fees and Charges	58,100	53,217	63,375
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	58,100	53,217	63,375
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>58,100</b>	<b>53,217</b>	<b>63,375</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	40,000	38,423	37,677
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>40,000</b>	<b>38,423</b>	<b>37,677</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>98,100</b>	<b>91,640</b>	<b>101,052</b>

See Accompanying Notes



**Town of Esterhazy**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 2  
2020

**TRANSPORTATION SERVICES**

**Operating**

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	4,960	1,530	4,363
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Rental	13,190	13,300	5,517
Total Fees and Charges	18,150	14,830	9,880
- Tangible capital asset sales - gain (loss)	(1,670)	73,838	(1,640)
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	16,480	88,668	8,240
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Airport	15,410	12,936	9,343
Total Conditional Grants	15,410	12,936	9,343
<b>Total Operating</b>	<b>31,890</b>	<b>101,604</b>	<b>17,583</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	229,608
- PSEP	-	-	6,332
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>235,940</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>31,890</b>	<b>101,604</b>	<b>253,523</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	84,170	108,457	82,512
- Cemetery, rental	53,630	46,443	54,870
Total Fees and Charges	137,800	154,900	137,382
- Tangible capital asset sales - gain (loss)	-	-	-
- Interest	50	-	48
Total Other Segmented Revenue	137,850	154,900	137,430
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Donations	-	966	5,448
Total Conditional Grants	-	966	5,448
<b>Total Operating</b>	<b>137,850</b>	<b>155,866</b>	<b>142,878</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>137,850</b>	<b>155,866</b>	<b>142,878</b>

See Accompanying Notes



**Town of Esterhazy**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 3  
2020

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	2,500	-	2,000
- Welcome program	-	-	2,200
Total Fees and Charges	2,500	-	4,200
- Tangible capital asset sales - gain (loss)	35,000	-	7,489
- Other (Specify)	-	-	-
Total Other Segmented Revenue	37,500	-	11,689
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>37,500</b>	<b>-</b>	<b>11,689</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>37,500</b>	<b>-</b>	<b>11,689</b>

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges	162,430	155,917	123,491
- Other (Specify)	-	-	-
Total Fees and Charges	162,430	155,917	123,491
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	3,000	761	-
Total Other Segmented Revenue	165,430	156,678	123,491
Conditional Grants			
- Student Employment	18,000	25,777	19,810
- Local government	-	-	-
- MEEP	-	-	-
- Sask Lotteries, Donations	36,070	99,182	54,029
Total Conditional Grants	54,070	124,959	73,839
<b>Total Operating</b>	<b>219,500</b>	<b>281,637</b>	<b>197,330</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	130,000
- Lion's Club, CIF	5,000	109,029	-
<b>Total Capital</b>	<b>5,000</b>	<b>109,029</b>	<b>130,000</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>224,500</b>	<b>390,666</b>	<b>327,330</b>

See Accompanying Notes



**Town of Esterhazy**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2021**

Schedule 2 - 4  
2020

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	935,050	906,267	929,441
- Sewer	-	-	-
- Penalties	5,830	9,670	5,720
Total Fees and Charges	940,880	915,937	935,161
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	940,880	915,937	935,161
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>940,880</b>	<b>915,937</b>	<b>935,161</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	147,620	150,245	221,427
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>147,620</b>	<b>150,245</b>	<b>221,427</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>1,088,500</b>	<b>1,066,182</b>	<b>1,156,588</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,843,780</b>	<b>1,938,147</b>	<b>2,221,014</b>

**SUMMARY**

Total Other Segmented Revenue	1,581,680	1,501,589	1,507,340
Total Conditional Grants	69,480	138,861	88,630
Total Capital Grants and Contributions	192,620	297,697	625,044
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>1,843,780</b>	<b>1,938,147</b>	<b>2,221,014</b>

See Accompanying Notes



**Town of Esterhazy**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	64,380	59,334	58,229
Wages and benefits	300,630	283,514	294,733
Professional/Contractual services	154,850	145,766	138,857
Utilities	21,760	23,640	21,334
Maintenance, materials and supplies	50,270	48,223	31,860
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	6,710	8,097	6,710
Interest	-	-	-
Allowance for uncollectible	220	109,210	218
Other ( <i>Specify</i> )	-	-	-
<b>General Government Services</b>	<b>598,820</b>	<b>677,784</b>	<b>551,941</b>
<b>Restructuring (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>598,820</b>	<b>677,784</b>	<b>551,941</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	196,880	200,031	194,803
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other ( <i>Specify</i> )	-	-	-

**Fire protection**

Wages and benefits	47,000	36,039	42,820
Professional/Contractual services	34,670	29,780	18,888
Utilities	11,090	7,763	10,875
Maintenance, material and supplies	15,190	24,563	14,664
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	44,000	44,565	44,000
Interest	-	-	-
Other ( <i>Specify</i> )	-	-	-

<b>Protective Services</b>	<b>348,830</b>	<b>342,741</b>	<b>326,050</b>
<b>Restructuring (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>348,830</b>	<b>342,741</b>	<b>326,050</b>

**TRANSPORTATION SERVICES**

Wages and benefits	297,490	346,706	314,117
Professional/Contractual Services	55,090	46,219	63,051
Utilities	79,560	70,202	78,455
Maintenance, materials, and supplies	169,340	144,507	118,609
Gravel	30,000	14,572	52,306
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	456,250	458,630	456,247
Interest	-	-	-
Other ( <i>Specify</i> )	-	-	-

<b>Transportation Services</b>	<b>1,087,730</b>	<b>1,080,836</b>	<b>1,082,785</b>
<b>Restructuring (<i>Specify, if any</i>)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>1,087,730</b>	<b>1,080,836</b>	<b>1,082,785</b>

See Accompanying Notes



**Town of Esterhazy**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 2  
2020

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	106,720	70,941	99,336
Professional/Contractual services	410,310	456,826	366,158
Utilities	-	-	2,539
Maintenance, materials and supplies	7,340	13,836	35,859
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	10,000	7,447	13,178
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	39,720	41,551	39,724
Interest	-	-	-
Other - accrued landfill costs	67,920	62,341	67,917
<b>Environmental and Public Health Services</b>	<b>642,010</b>	<b>652,942</b>	<b>624,711</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>642,010</b>	<b>652,942</b>	<b>624,711</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	75,000	70,335	77,013
Professional/Contractual Services	123,070	32,920	43,134
Utilities	2,400	2,200	2,076
Maintenance, materials and supplies	5,000	83	5,037
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,881	3,872
Interest	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Planning and Development Services</b>	<b>205,470</b>	<b>111,419</b>	<b>131,132</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>205,470</b>	<b>111,419</b>	<b>131,132</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	390,760	378,193	355,077
Professional/Contractual services	75,130	80,508	112,135
Utilities	114,110	106,482	110,681
Maintenance, materials and supplies	160,630	134,313	84,198
Grants and contributions - operating	66,030	66,189	64,504
- capital	-	-	-
Amortization	119,160	144,256	119,164
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Recreation and Cultural Services</b>	<b>925,820</b>	<b>909,941</b>	<b>845,759</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>925,820</b>	<b>909,941</b>	<b>845,759</b>

See Accompanying Notes



**Town of Esterhazy**  
**Total Expenses by Function**  
**As at December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	237,350	197,690	232,704
Professional/Contractual services	106,430	79,158	56,704
Utilities	51,920	48,146	50,911
Maintenance, materials and supplies	32,070	27,489	73,921
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	191,630	193,759	191,634
Interest	-	-	-
Allowance for Uncollectible	170	-	165
Other ( <i>Specify</i> )	2,100	4,920	-
<b>Utility Services</b>	<b>621,670</b>	<b>551,162</b>	<b>606,039</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>621,670</b>	<b>551,162</b>	<b>606,039</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>4,430,350</b>	<b>4,326,825</b>	<b>4,168,417</b>

See Accompanying Notes



Town of Esterhazy  
Schedule of Segment Disclosure by Function  
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	50,173	53,217	14,830	154,900	-	155,917	915,937	1,344,974
Tangible Capital Asset Sales - Gain	-	-	73,838	-	-	-	-	73,838
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	74,673	-	-	-	-	-	-	74,673
Other Revenues	7,343	-	-	-	-	761	-	8,104
Grants - Conditional	-	-	12,936	966	-	124,959	-	138,861
- Capital	-	38,423	-	-	-	109,029	150,245	297,697
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>132,189</b>	<b>91,640</b>	<b>101,604</b>	<b>155,866</b>	<b>-</b>	<b>390,666</b>	<b>1,066,182</b>	<b>1,938,147</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	342,848	36,039	346,706	70,941	70,335	378,193	197,690	1,442,752
Professional/ Contractual Services	145,766	229,811	46,219	456,826	32,920	80,508	79,158	1,071,208
Utilities	23,640	7,763	70,202	-	2,200	106,482	48,146	258,433
Maintenance Materials and Supplies	48,223	24,563	159,079	13,836	83	134,313	27,489	407,586
Grants and Contributions	-	-	-	7,447	-	66,189	-	73,636
Amortization	8,097	44,565	458,630	41,551	5,881	144,256	193,759	896,739
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	109,210	-	-	-	-	-	-	109,210
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	62,341	-	-	4,920	67,261
<b>Total Expenses</b>	<b>677,784</b>	<b>342,741</b>	<b>1,080,836</b>	<b>652,942</b>	<b>111,419</b>	<b>909,941</b>	<b>551,162</b>	<b>4,326,825</b>
<b>Surplus (Deficit) by Function</b>	<b>(545,595)</b>	<b>(251,101)</b>	<b>(979,232)</b>	<b>(497,076)</b>	<b>(111,419)</b>	<b>(519,275)</b>	<b>515,020</b>	<b>(2,388,678)</b>
Taxes and other unconditional revenue (Schedule 1)								3,923,701
<b>Net Surplus (Deficit)</b>								<b>1,535,023</b>



**Town of Esterhazy**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	52,027	63,375	9,880	137,382	4,200	123,491	935,161	1,325,516
Tangible Capital Asset Sales - Gain	-	-	(1,640)	-	7,489	-	-	5,849
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	174,803	-	-	-	-	-	-	174,803
Other Revenues	1,124	-	-	48	-	-	-	1,172
Grants - Conditional	-	-	9,343	5,448	-	73,839	-	88,630
- Capital	-	37,677	235,940	-	-	130,000	221,427	625,044
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>227,954</b>	<b>101,052</b>	<b>253,523</b>	<b>142,878</b>	<b>11,689</b>	<b>327,330</b>	<b>1,156,588</b>	<b>2,221,014</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	352,962	42,820	314,117	99,336	77,013	355,077	232,704	1,474,029
Professional/ Contractual Services	138,857	213,691	63,051	366,158	43,134	112,135	56,704	993,730
Utilities	21,334	10,875	78,455	2,539	2,076	110,681	50,911	276,871
Maintenance Materials and Supplies	31,860	14,664	170,915	35,859	5,037	84,198	73,921	416,454
Grants and Contributions	-	-	-	13,178	-	64,504	-	77,682
Amortization	6,710	44,000	456,247	39,724	3,872	119,164	191,634	861,351
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	218	-	-	-	-	-	165	383
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	67,917	-	-	-	67,917
<b>Total Expenses</b>	<b>551,941</b>	<b>326,050</b>	<b>1,082,785</b>	<b>624,711</b>	<b>131,132</b>	<b>845,759</b>	<b>606,039</b>	<b>4,168,417</b>
<b>Surplus (Deficit) by Function</b>	<b>(323,987)</b>	<b>(224,998)</b>	<b>(829,262)</b>	<b>(481,833)</b>	<b>(119,443)</b>	<b>(518,429)</b>	<b>550,549</b>	<b>(1,947,403)</b>
Taxes and other unconditional revenue (Schedule 1)								
								4,096,116
<b>Net Surplus (Deficit)</b>								<b>2,148,713</b>

See Accompanying Notes  
23



Town of Estherhazy  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2021

Schedule 6

		2021						2020
		General Assets			Infrastructure Assets		General/ Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Assets Under Construction	Total
Assets	Asset cost							
	Opening Asset costs	18,486	745,552	7,118,521	376,356	3,115,511	401,667	33,379,730
	Additions during the year	-	74,227	400,190	26,002	160,117	277,534	770,862
	Disposals and write-downs during the year	-	-	-	-	(294,350)	-	(64,971)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-
Closing Asset Costs		18,486	819,779	7,518,711	402,358	2,981,278	679,201	34,085,621
Amortization	Accumulated Amortization Cost							
	Opening Accumulated Amortization Costs	-	194,775	4,839,325	266,889	1,941,917	-	19,145,000
	Add: Amortization taken	-	28,443	139,776	19,463	165,371	-	861,351
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	(186,990)	-	(971)
	Closing Accumulated Amortization Costs	-	223,218	4,979,101	286,352	1,920,298	-	20,005,380
Net Book Value		18,486	596,561	2,539,610	116,006	1,060,980	679,201	14,080,241



**Town of Estherhazy**  
**Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2021**

Schedule 7

	2021						2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								
Opening Asset costs	506,202	1,702,949	12,362,760	1,225,125	84,867	5,564,620	12,639,098	33,379,730
Additions during the year	13,858	23,786	328,651	23,031	54,516	554,017	298,803	770,862
Disposals and write-downs during the year	-	-	(294,350)	-	-	-	-	(64,971)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>520,060</b>	<b>1,726,735</b>	<b>12,397,061</b>	<b>1,248,156</b>	<b>139,383</b>	<b>6,118,637</b>	<b>12,937,901</b>	<b>34,085,621</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	466,701	1,237,669	6,911,829	694,991	51,568	3,693,642	6,948,980	19,145,000
Add: Amortization taken	8,097	44,565	458,630	41,551	5,881	144,256	193,759	861,351
Less: Accumulated amortization on disposals	-	-	(186,990)	-	-	-	-	(971)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>474,798</b>	<b>1,282,234</b>	<b>7,183,469</b>	<b>736,542</b>	<b>57,449</b>	<b>3,837,898</b>	<b>7,142,739</b>	<b>20,005,380</b>
<b>Net Book Value</b>	<b>45,262</b>	<b>444,501</b>	<b>5,213,592</b>	<b>511,614</b>	<b>81,934</b>	<b>2,280,739</b>	<b>5,795,162</b>	<b>14,080,241</b>

Assets

Amortization



**Town of Esterhazy**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2021**

	2020	Changes	Schedule 8 2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>4,333,413</b>	<b>(1,786,006)</b>	<b>2,547,407</b>
<b>APPROPRIATED RESERVES</b>			
Capital Trust	200,000	117,000	317,000
Future Hospital	2,000,000		2,000,000
Medical Clinic	-	10,000	10,000
Cemetery	20,397	400	20,797
Sidewalk, Paving	200,000	327,000	527,000
Future Utilities Expansion	5,120,627	2,104,037	7,224,664
SPIC	72,000	-	72,000
Arena	100,000	-	100,000
Swimming Pool	12,000	-	12,000
Fire Department	180,000	-	180,000
Transportation	500,000	-	500,000
Future development	183,873	26,165	210,038
Boreen Hall	20,000	5,000	25,000
EDC	-	103,000	103,000
Library	-	7,000	7,000
Landfill	300,000	-	300,000
Fifth Avenue	180,000	(180,000)	-
MEEP	-	359,610	359,610
Safe Restart	-	149,254	149,254
<b>Total Appropriated</b>	<b>9,088,897</b>	<b>3,028,466</b>	<b>12,117,363</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	14,080,241	292,563	14,372,804
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>14,080,241</b>	<b>292,563</b>	<b>14,372,804</b>
<b>Total Accumulated Surplus</b>	<b>27,502,551</b>	<b>1,535,023</b>	<b>29,037,574</b>

See Accompanying Notes



**Town of Esterhazy**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2021**

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	73,785	189,091,440	-	-	32,295,070	-
Regional Park Assessment						
Total Assessment						221,460,295
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	
Total Base/Minimum Tax (generated for each property class)	4,500	990,000	-	-	123,200	1,117,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,994	2,256,913	-	-	491,041	2,752,948

**MILL RATES:**

	MILLS
Average Municipal*	12.43
Average School*	4.75
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.70

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



**Town of Esterhazy**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Grant Forster</b>	14,187	1,200	15,387
Councillor	Randy Bot	7,200	342	7,542
Councillor	Tenille Flick	7,200	342	7,542
Councillor	Earl Nickell	7,200	300	7,500
Councillor	Vernon Petracek	7,200	342	7,542
Councillor	Martin Pfeifer	7,200	342	7,542
Councillor	Margaret Rowland	7,200	342	7,542
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
<b>Total</b>		<b>57,387</b>	<b>3,210</b>	<b>60,597</b>

See Accompanying Notes



**Town of Esterhazy**  
**Schedule of Restructuring**  
**As at December 31, 2021**

Schedule 11  
**2021**

<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>

See Accompanying Notes