

VILLAGE OF WEBB
FINANCIAL STATEMENTS
DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of Village of Webb:

Qualified Opinion

We have audited the financial statements of Village of Webb, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2020 and December 31, 2019.

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 organization 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 10 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization'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 organization 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 13, 2021

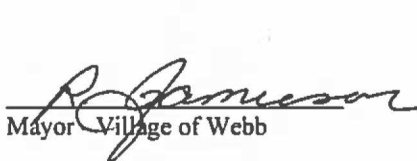
Management's Responsibility

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

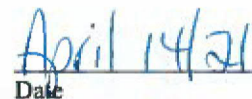
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report 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 Village of Webb


Administrator


Date

Village of Webb
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	123,472	87,614
Taxes Receivable - Municipal (Note 3)	16,088	20,541
Other Accounts Receivable (Note 4)	4,124	741
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	143,684	108,896
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	3,763	-
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	7,186	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	1,624	
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	12,573	-
NET FINANCIAL ASSETS (DEBT)	131,111	108,896
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	610,164	611,002
Prepayments and Deferred Charges	345	294
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	610,509	611,296
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	741,620	720,192

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

Village of Webb
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget (unaudited)	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	95,995	87,634	86,199
Fees and Charges (Schedule 4, 5)	32,535	40,715	32,982
Conditional Grants (Schedule 4, 5)	2,000	4,453	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,200	380	1,287
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	131,730	133,182	120,468
EXPENSES			
General Government Services (Schedule 3)	30,100	29,220	30,103
Protective Services (Schedule 3)	7,400	7,313	5,855
Transportation Services (Schedule 3)	11,060	13,704	17,868
Environmental and Public Health Services (Schedule 3)	8,920	10,117	8,379
Planning and Development Services (Schedule 3)	-	-	71
Recreation and Cultural Services (Schedule 3)	17,400	17,306	16,140
Utility Services (Schedule 3)	37,505	40,138	35,433
Restructurings (Schedule 3)	-	-	-
Total Expenses	112,385	117,798	113,849
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	19,345	15,384	6,619
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,600	6,044	38,508
Surplus (Deficit) of Revenues over Expenses	23,945	21,428	45,127
Accumulated Surplus (Deficit), Beginning of Year	720,192	720,192	675,065
Accumulated Surplus (Deficit), End of Year	744,137	741,620	720,192

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

Village of Webb

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget (unaudited)	2020	2019
Surplus (Deficit)	23,945	21,428	45,127
(Acquisition) of tangible capital assets		(20,788)	-
Amortization of tangible capital assets		21,626	21,696
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	838	21,696
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(51)	(33)
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(51)	(33)
Increase/Decrease in Net Financial Assets	23,945	22,215	66,790
Net Financial Assets (Debt) - Beginning of Year	108,896	108,896	42,106
Net Financial Assets (Debt) - End of Year	132,841	131,111	108,896

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

Village of Webb
Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	21,428	45,127
Amortization	21,626	21,696
Loss (gain) on disposal of tangible capital assets	-	-
	43,054	66,823
Change in assets/liabilities		
Taxes Receivable - Municipal	4,453	(1,522)
Other Receivables	(3,383)	21,309
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	3,763	-
Deposits	-	-
Deferred Revenue	7,186	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	1,624	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(51)	(33)
Other (Specify)	-	-
Cash provided by operating transactions	56,646	86,577
Capital:		
Acquisition of capital assets	(20,788)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(20,788)	-
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	(85,957)
Other financing	-	-
Cash provided by (applied to) financing transactions	-	(85,957)
Change in Cash and Temporary Investments during the year	35,858	620
Cash and Temporary Investments - Beginning of Year	87,614	86,994
Cash and Temporary Investments - End of Year	123,472	87,614

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

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent 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. These organizations have not been consolidated or proportionately consolidated into the entity's financial statements:

Entities:

Webb Community Hall Board

Webb Recreation Board

CGTW Culture and Recreation Board (proportionate)

Southwest Municipal Government Committee (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hall 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) **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) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **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.

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	40 to 80 Yrs
Water & Sewer	40 to 80 Yrs
Road Network Assets	25 to 80 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 statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **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. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **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.
- p) **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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

Village of Webb

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

- q) **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.

- r) **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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 30, 2020.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	123,472	87,614
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	123,472	87,614

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	3,721	16,618
- Arrears	12,367	3,923
	16,088	20,541
- Less Allowance for Uncollectible		
Total municipal taxes receivable	16,088	20,541
School - Current	3,071	4,074
- Arrears	636	860
Total school taxes receivable	3,707	4,934
Other		1,604
Total taxes and grants in lieu receivable	19,795	27,079
Deduct taxes receivable to be collected on behalf of other organizations	(3,707)	(6,538)
Total Taxes Receivable - Municipal	16,088	20,541

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	2,314	745
Provincial Government		
Local Government		
Utility	2,880	1,070
Trade		(4)
Other (Specify)		
Total Other Accounts Receivable	5,194	1,811
Less: Allowance for Uncollectible	(1,070)	(1,070)
Net Other Accounts Receivable	4,124	741

5. Land for Resale

	2020	2019
Tax Title Property	332	332
Allowance for market value adjustment	(332)	(332)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

The Village does not maintain any long-term investments as at December 31, 2020.

7. Debt Charges Recoverable

The Village does not hold any significant debt charges as at December 31, 2020.

Village of Webb

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

The Village does not maintain a significant operating line of credit as at December 31, 2020.

9. Deferred Revenue

	2020	2019
Municipal Economic Enhancement Program (MEEP) Grant	7,186	-
Total Deferred Revenue	7,186	-

10. Accrued Landfill Costs

The Village does not maintain a significant waste disposal site, therefore no amount has been accrued as at December 31, 2020.

11. Liability for Contaminated Sites

The Village does not maintain any significant contaminated sites as at December 31, 2020.

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$85,765. 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)).

Prior year debt was paid off in previous years and the Village does not have a significant debt as at December 31, 2020.

13. Lease Obligations

The Village does not hold any significant lease obligations as at December 31, 2020.

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The Village does not have any significant other non-financial assets as at December 31, 2020.

15. Contingent Liabilities

The Village does not hold any significant contingent liabilities as at December 31, 2020.

16. 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 municipality's pension expense in 2020 was \$1,143. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	2	2
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	1,143	1,143
Employer contributions for the year	1,143	1,143
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

** 2020 MEPP financial information is not yet available.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The Village does not administer any significant trusts as at December 31, 2020.

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

The financial statements include transactions with related parties. The municipality is related to *the Webb Community Hall Board* under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The Village does not have any significant contingent assets as at December 31, 2020.

21. Contractual Rights

The Village does not hold any significant contractual rights as at December 31, 2020.

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Cypress Health Region Long-Term Care Facility	Construction of facility from 2014-2016; Annual payment of \$613 from December 2016 to December 2045	613	613	613	613	613	12,873		15,938	16,551
Total		613	613	613	613	613	12,873	-	15,938	16,551

¹ See Note 13 for Capital Lease obligations.

Village of Webb
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The Village does not have any significant restructuring transactions.

Village of Webb

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	64,800	54,998	54,380
Abatements and adjustments	(1,800)		
Discount on current year taxes	(2,880)	(2,897)	(2,884)
Net Municipal Taxes	60,120	52,101	51,496
Potash tax share			
Trailer license fees			
Penalties on tax arrears	1,000	1,322	950
Special tax levy			
Other (Specify)			
Total Taxes	61,120	53,423	52,446

UNCONDITIONAL GRANTS

Revenue Sharing (Organized Hamlet)	13,345	13,345	12,227
Total Unconditional Grants	13,345	13,345	12,227

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline	17,380	17,376	17,376
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge	4,150	3,490	4,150
Other (Specify)			
Total Grants in Lieu of Taxes	21,530	20,866	21,526

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	95,995	87,634	86,199
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Village of Webb
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		-	-
- Sales of supplies		-	-
- Other (Sale of supplies/services)	5,650	5,504	2,068
Total Fees and Charges	5,650	5,504	2,068
- Tangible capital asset sales - gain (loss)		-	-
- Land sales - gain		-	-
- Investment income and commissions	1,200	380	1,287
- Other (Donations)		-	-
Total Other Segmented Revenue	6,850	5,884	3,355
Conditional Grants			
- Safe Restart Program	-	2,983	-
- Other (Community Futures)	2,000	1,470	-
Total Conditional Grants	2,000	4,453	-
Total Operating	8,850	10,337	3,355
Capital			
Conditional Grants			
- Federal Gas Tax	2,950	4,425	6,979
- Other (Sask Energy)	1,650	1,619	1,651
Total Capital	4,600	6,044	8,630
Restructuring Revenue (Specify, if any)			
Total General Government Services	13,450	16,381	11,985

PROTECTIVE 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			-
- Other (Specify)			-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax			-
- ICIP			-
- Provincial Disaster Assistance			-
- Local government			-
- Other (Specify)			-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

Village of Webb
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	7,740	7,260
- Other (Specify)	-	-	-
Total Fees and Charges	-	7,740	7,260
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	7,740	7,260
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	7,740	7,260
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	-	7,740	7,260

Village of Webb
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Donations)	-	-	2,000
Total Fees and Charges	-	-	2,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	2,000
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	2,000
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	2,000

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	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

Village of Webb
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	21,685	22,271	21,654
- Sewer	5,200	5,200	-
- Other (Specify)	-	-	-
Total Fees and Charges	26,885	27,471	21,654
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	26,885	27,471	21,654
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	26,885	27,471	21,654
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	29,878
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	29,878
Restructuring Revenue (Specify, if any)			
Total Utility Services	26,885	27,471	51,532
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	40,335	51,592	72,777

SUMMARY

Total Other Segmented Revenue	33,735	41,095	34,269
Total Conditional Grants	2,000	4,453	-
Total Capital Grants and Contributions	4,600	6,044	38,508
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	40,335	51,592	72,777

Village of Webb

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	240	255	244
Wages and benefits	14,600	14,612	16,128
Professional/Contractual services	13,920	12,930	12,780
Utilities	-	-	-
Maintenance, materials and supplies	1,340	1,420	951
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	3	-
Other (Specify)	-	-	-
General Government Services	30,100	29,220	30,103
Restructuring (Specify, if any)			
Total General Government Services	30,100	29,220	30,103

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	2,320	2,408	2,325
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	2,120	2,107	967
Utilities	1,000	1,087	773
Maintenance, material and supplies	250	-	239
Grants and contributions - operating	940	940	780
- capital	-	-	-
Amortization	770	771	771
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	7,400	7,313	5,855
Restructuring (Specify, if any)			
Total Protective Services	7,400	7,313	5,855

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	5,520	8,083	14,366
Utilities	3,100	3,084	3,063
Maintenance, materials, and supplies	250	109	246
Gravel	2,000	2,235	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	190	193	193
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	11,060	13,704	17,868
Restructuring (Specify, if any)			
Total Transportation Services	11,060	13,704	17,868

Village of Webb

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	8,720	9,882	8,153
Utilities	-	-	-
Maintenance, materials and supplies	200	235	226
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	8,920	10,117	8,379
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	8,920	10,117	8,379

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	71
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	71
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	71

RECREATION AND CULTURAL SERVICES

Wages and benefits			-
Professional/Contractual services	1,810	1,801	1,519
Utilities	5,300	5,493	5,060
Maintenance, materials and supplies	1,000	357	240
Grants and contributions - operating	1,310	1,777	1,107
- capital	-	-	-
Amortization	7,780	7,778	7,778
Interest	-	-	-
Allowance for uncollectible		-	-
Other (Gifts)	200	100	436
Recreation and Cultural Services	17,400	17,306	16,140
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	17,400	17,306	16,140

Village of Webb

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	17,625	20,077	16,593
Utilities	4,300	4,670	4,003
Maintenance, materials and supplies	2,700	2,508	600
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	12,880	12,883	12,883
Interest	-	-	1,354
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	37,505	40,138	35,433
Restructuring (Specify, if any)			
Total Utility Services	37,505	40,138	35,433
TOTAL EXPENSES BY FUNCTION	112,385	117,798	113,849

Village of Webb
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

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	5,504	-	-	7,740	-	-	27,471	40,715
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	380	-	-	-	-	-	-	380
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	4,453	-	-	-	-	-	-	4,453
- Capital	6,044	-	-	-	-	-	-	6,044
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	16,381	-	-	7,740	-	-	27,471	51,592
Expenses (Schedule 3)								
Wages & Benefits	14,867	-	-	-	-	-	-	14,867
Professional/ Contractual Services	12,930	4,515	8,083	9,882	-	1,801	20,077	57,288
Utilities	-	1,087	3,084	-	-	5,493	4,670	14,334
Maintenance Materials and Supplies	1,420	-	2,344	235	-	357	2,508	6,864
Grants and Contributions	-	940	-	-	-	1,777	-	2,717
Amortization	-	771	194	-	-	7,778	12,883	21,626
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	3	-	-	-	-	-	-	3
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	100	-	100
Total Expenses	29,220	7,313	13,705	10,117	-	17,306	40,138	117,799
Surplus (Deficit) by Function	(12,839)	(7,313)	(13,705)	(2,377)	-	(17,306)	(12,667)	(66,207)

Taxes and other unconditional revenue (Schedule 1)	87,634
Net Surplus (Deficit)	21,427

Village of Webb
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	2,068	-	-	7,260	2,000	-	21,654	32,982
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,287	-	-	-	-	-	-	1,287
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	8,630	-	-	-	-	-	29,878	38,508
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,985	-	-	7,260	2,000	-	51,532	72,777
Expenses (Schedule 3)								
Wages & Benefits	16,372	-	-	-	-	-	-	16,372
Professional/ Contractual Services	12,780	3,292	14,366	8,153	-	1,519	16,593	56,703
Utilities	-	773	3,063	-	-	5,060	4,003	12,899
Maintenance Materials and Supplies	951	239	246	226	-	240	600	2,502
Grants and Contributions	-	780	-	-	-	1,107	-	1,887
Amortization	-	771	193	-	71	7,778	12,883	21,696
Interest	-	-	-	-	-	-	1,354	1,354
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	436	-	436
Total Expenses	30,103	5,855	17,868	8,379	71	16,140	35,433	113,849
Surplus (Deficit) by Function	(18,118)	(5,855)	(17,868)	(1,119)	1,929	(16,140)	16,099	(41,072)

Taxes and other unconditional revenue (Schedule 1)

86,199

Net Surplus (Deficit)

45,127

Village of Webb
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019		
Assets		General Assets					Infrastructure Assets			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	General/ Infrastructure Assets Under Construction	Total	Total
	Asset cost									
	Opening Asset costs			362,524		16,798	602,297		981,619	981,619
	Additions during the year						20,788		20,788	-
	Disposals and write-downs during the year								-	-
Amortization	Transfers (from) assets under construction								-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Asset Costs	-	-	362,524	-	16,798	623,085	-	1,002,407	981,619
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			273,595		15,173	81,849		370,617	348,921
	Add: Amortization taken			10,259		812	10,555		21,626	21,696
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Amortization Costs	-	-	283,854	-	15,985	92,404	-	392,243	370,617
Net Book Value		-	-	78,670	-	813	530,681	-	610,164	611,002

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Village of Webb
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019	
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs		26,434	14,632		2,825	286,122	651,606	981,619
	Additions during the year			20,788					20,788
	Disposals and write-downs during the year								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		-	26,434	35,420	-	2,825	286,122	651,606	1,002,407
Amortization	Accumulated								
	Opening Accumulated Amortization Costs		15,611	13,715		2,825	217,024	121,442	370,617
	Add: Amortization taken		771	194		-	7,778	12,883	21,626
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		-	16,382	13,909	-	2,825	224,802	134,325	392,243
Net Book Value		-	10,052	21,511	-	-	61,320	517,281	610,164
									611,002

Village of Webb
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	61,608	26,450	88,058

APPROPRIATED RESERVES

Machinery and Equipment	28,000	(15,000)	13,000
Public Reserve	10,000	-	10,000
Capital Trust	-	-	-
Utility	-	5,200	5,200
Other (Restoration, Sewer)	9,582	5,616	15,198
Total Appropriated	47,582	(4,184)	43,398

ORGANIZED HAMLETS (add lines if required)

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)	611,002	(838)	610,164
Less: Related debt	-		-
Net Investment in Tangible Capital Assets	611,002	(838)	610,164

Total Accumulated Surplus	720,192	21,428	741,620
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Village of Webb

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	42,845	4,030,160			51,900		4,124,905
Regional Park Assessment							
Total Assessment							4,124,905
Mill Rate Factor(s)	1.0000	1.0000			3.0000		
Total Base/Minimum Tax (generated for each property class)	200	23,600			1,800		25,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	564	51,910			2,524		54,998

MILL RATES:

MILLS

Average Municipal*	13.33
Average School*	4.12
Potash Mill Rate	
Uniform Municipal Mill Rate	8.50

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

Village of Webb

Schedule of Council Remuneration (unaudited)

As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Bob Jamieson	-	-	-
Councillor	Kathy Gordon	-	-	-
Councillor	Ray Dobranski	-	-	-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total		-	-	-

Village of Webb
Schedule of Restructuring
For the fiscal year ended December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
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	-
Total Net Carrying Amount Received (Transferred)	-