

# Village of Weldon

December 31, 2020

# *Ingram & Yeadon Accountants*

Karen K. Ingram CPA Prof. Corp.  
Marla Yeadon CPA Prof. Corp.

104 McLeod Avenue East  
Melfort, SK S0E 1A0  
phone: (306)752-9506

## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and Council of the Village of Weldon

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Village of Weldon, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the 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 Village of Weldon as at December 31, 2020, 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 have 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 Village of Weldon in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Those charged with governance are responsible for overseeing the Village of Weldon'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:

- 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 from 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 Village of Weldon'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 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 Village of Weldon'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Village of Weldon 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.

Melfort, Saskatchewan

Dated: April 14, 2021



Ingram and Yeadon Accountants

## Management's Responsibility

To the Ratepayers of the Village of Weldon:

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

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

The Council is composed of elected officials who are 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 the management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

**Village of Weldon****Consolidated Statement of Financial Position****As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	456,522	459,408
Taxes Receivable - Municipal (Note 3)	63,585	114,968
Other Accounts Receivable (Note 4)	44,774	33,430
Land for Resale (Note 5)	27,329	12,602
Long-Term Investments		
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>592,210</b>	<b>620,408</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	15,590	7,175
Accrued Liabilities Payable		
Deposits	7,749	6,999
Deferred Revenue (Note 6)	822	1,519
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)		
Lease Obligations		
<b>Total Liabilities</b>	<b>24,161</b>	<b>15,693</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>568,049</b>	<b>604,715</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	317,576	185,128
Prepayments and Deferred Charges	394	405
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>317,970</b>	<b>185,533</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>886,019</b>	<b>790,248</b>

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

**Village of Weldon**  
**Consolidated Statement of Operations**  
**As at December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	186,075	201,000	185,113
Fees and Charges (Schedule 4, 5)	112,670	103,922	117,967
Conditional Grants (Schedule 4, 5)	1,900	-	1,327
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	(1,792)	-
Investment Income and Commissions (Schedule 4, 5)	3,000	2,580	2,909
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>303,645</b>	<b>305,710</b>	<b>307,316</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	83,560	85,669	89,619
Protective Services (Schedule 3)	14,350	14,278	18,850
Transportation Services (Schedule 3)	26,495	30,191	36,922
Environmental and Public Health Services (Schedule 3)	16,770	18,864	20,518
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	3,450	3,528	3,343
Utility Services (Schedule 3)	115,093	103,158	92,913
<b>Total Expenses</b>	<b>259,718</b>	<b>255,688</b>	<b>262,165</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>43,927</b>	<b>50,022</b>	<b>45,151</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,000	45,749	24,412
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>54,927</b>	<b>95,771</b>	<b>69,563</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>790,248</b>	<b>790,248</b>	<b>720,685</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>845,175</b>	<b>886,019</b>	<b>790,248</b>

Village of Weldon

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	<b>54,927</b>	<b>95,771</b>	<b>69,563</b>
(Acquisition) of tangible capital assets	(66,000)	(141,189)	(25,473)
Amortization of tangible capital assets	9,258	8,741	9,023
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(56,742)</b>	<b>(132,448)</b>	<b>(16,450)</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		11	1,217
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>11</b>	<b>1,217</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(1,815)</b>	<b>(36,666)</b>	<b>54,330</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>604,715</b>	<b>604,715</b>	<b>550,385</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>602,900</b>	<b>568,049</b>	<b>604,715</b>

**Village of Weldon**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	95,771	69,563
Amortization	8,741	9,023
Loss (gain) on disposal of tangible capital assets	-	-
	104,512	78,586
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	51,383	(17,472)
Other Receivables	(11,344)	25,294
Land for Resale	(14,727)	-
Other Financial Assets		
Accounts and accrued liabilities payable	8,415	6,893
Deposits	750	600
Deferred Revenue	(697)	(133)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and supplies for use		
Prepayments and Deferred Charges	11	1,217
Other		
<b>Cash provided by operating transactions</b>	<b>138,303</b>	<b>94,985</b>
<b>Capital:</b>		
Acquisition of capital assets	(141,189)	(25,473)
Proceeds from the disposal of capital assets	-	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>(141,189)</b>	<b>(25,473)</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
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>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(2,886)</b>	<b>69,512</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>459,408</b>	<b>389,896</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>456,522</b>	<b>459,408</b>

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



## 1. Significant accounting policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements 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. All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
  - a) the transfer is authorized
  - b) eligibility criteria have been met by the recipient; and
  - c) a reasonable estimate of the amount can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. 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 Rural Municipalities - Self insurance funds are accounted for on the equity basis.

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 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
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	20 Yrs
Water & Sewer Equipment	40 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water & Sewer	50 Yrs
Road Network Assets	60 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:** 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 capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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.

m) **Landfill Liability:** The Village of Weldon does not maintain a waste disposal site.

n) **Employee Benefit Plans:** Contributions to the Village of Weldon's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Village of Weldon's obligations are limited to their contributions.

o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.

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:

- 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.

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

The segments (functions) are as follows:

General Government: 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 June 11, 2020.

- t) **New Standards and Amendments to Standards:**

**Effective 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instrument**, 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 a tangible capital asset 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 PS3270 will be withdrawn.

**Effective On or After April 1, 2023:**

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

Village of Weldon  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	445,297	448,403
Temporary Investments	11,225	11,005
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>456,522</b>	<b>459,408</b>

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	21,922	35,874
- Arrears	41,663	79,094
	63,585	114,968
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	63,585	114,968
School - Current	2,364	5,282
- Arrears	4,219	7,476
Total school taxes receivable	6,583	12,758
Other	-	-
Total taxes and grants in lieu receivable	70,168	127,726
Deduct taxes receivable to be collected on behalf of other organizations	(6,583)	(12,758)
<b>Total Taxes Receivable - Municipal</b>	<b>63,585</b>	<b>114,968</b>

4. Other Accounts Receivable

	2020	2019
Federal government	13,866	5,282
Provincial government		
Local government		
Utility	30,033	26,926
Trade	875	1,222
Other		
Total Other Accounts Receivable	44,774	33,430
Less Allowance for Uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>44,774</b>	<b>33,430</b>

5. Land for Resale

	2020	2019
Tax Title Property	30,135	15,408
Allowance for market value adjustment	(3,079)	(3,079)
Net Tax Title Property	27,056	12,329
Other Land	273	273
Allowance for market value adjustment		
Net Other Land	273	273
<b>Total Land for Resale</b>	<b>27,329</b>	<b>12,602</b>

Village of Weldon  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

6. Deferred Revenue	2020	2019
Prepaid Taxes	822	1,519
Total Long-term investments	822	1,519

7. Long-term debt

- a) The debt limit of the municipality is \$235,577. 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)).

8. Pension Plan

The Village of Weldon is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits.

The employees of the Village of Weldon participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2019 -9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$2,592 (2019 - \$2,790). The benefits accrued to the Village of Weldon employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$653,944,000 (2018 had a surplus of \$463,236,000). The municipalities portion of this is not readily determinable.

Village of Weldon

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	132,650	127,408	133,777
Abatements and adjustments	(4,600)	(140)	(6,125)
Discount on current year taxes	(5,100)	(4,703)	(4,471)
<b>Net Municipal Taxes</b>	<b>122,950</b>	<b>122,565</b>	<b>123,181</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,300	10,197	8,605
Special tax levy			
Other			
<b>Total Taxes</b>	<b>128,250</b>	<b>132,762</b>	<b>131,786</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	46,625	58,377	42,221
Organized Hamlet			
Other			
<b>Total Unconditional Grants</b>	<b>46,625</b>	<b>58,377</b>	<b>42,221</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,000		1,072
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel		-	-
Other			
Local/Other			
Housing Authority		-	-
C.P.R. Mainline			
Treaty Land Entitlement			
Other:			
Other Government Transfers			
S.P.C. Surcharge	6,300	6,223	6,227
Sask Energy Surcharge	3,900	3,638	3,807
Other:			
<b>Total Grants in Lieu of Taxes</b>	<b>11,200</b>	<b>9,861</b>	<b>11,106</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>186,075</b>	<b>201,000</b>	<b>185,113</b>

**Village of Weldon**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	50		524
- Sales of supplies	120	140	140
- Other (Specify) <i>Tax Enforcement Cost Recovery</i>	7,000	3,533	6,330
Total Fees and Charges	7,170	3,673	6,994
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		(1,792)	
- Investment income and commissions	3,000	2,580	2,909
- Other (Specify)			
Total Other Segmented Revenue	10,170	4,461	9,903
Conditional Grants			
- Student Employment	1,900		1,327
- Other (Specify)			
Total Conditional Grants	1,900	-	1,327
<b>Total Operating</b>	<b>12,070</b>	<b>4,461</b>	<b>11,230</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total General Government Services</b>	<b>12,070</b>	<b>4,461</b>	<b>11,230</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
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	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

Village of Weldon  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	579	1,626
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Other (Specify)			
Total Fees and Charges	500	579	1,626
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	500	579	1,626
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	500	579	1,626
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge & Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)		28,314	
<b>Total Capital</b>	-	28,314	-
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	500	28,893	1,626

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	10,000	9,922	9,996
- Other (Specify)			
Total Fees and Charges	10,000	9,922	9,996
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	9,922	9,996
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government			
- Other (Specify) <i>Housing Authority Surplus</i>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	10,000	9,922	9,996
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	10,000	9,922	9,996



**Village of Weldon**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
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	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	-	-	-

**Village of Weldon**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	84,000	79,396	83,455
- Sewer	10,500	10,252	10,425
- Other (Specify) <i>Connection Fees / Custom Work</i>	500	100	5,471
Total Fees and Charges	95,000	89,748	99,351
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	95,000	89,748	99,351
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	95,000	89,748	99,351
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	11,000	17,435	24,412
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	11,000	17,435	24,412
<b>Restructuring (Specify)</b>			
<b>Total Utility Services</b>	<b>106,000</b>	<b>107,183</b>	<b>123,763</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>128,570</b>	<b>150,459</b>	<b>146,615</b>

**SUMMARY**

Total Other Segmented Revenue	115,670	104,710	120,876
Total Conditional Grants	1,900	-	1,327
Total Capital Grants and Contributions	11,000	45,749	24,412
Total Restructuring	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>128,570</b>	<b>150,459</b>	<b>146,615</b>

Village of Weldon  
Total Expenses by Function  
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	3,900	2,975	3,900
Wages and benefits	29,800	38,642	41,420
Professional/Contractual services	37,160	33,244	31,079
Utilities	7,250	7,603	7,016
Maintenance, materials and supplies	4,850	1,704	6,004
Grants and contributions - operating	500	1,350	200
- capital			
Amortization			
Interest			
Allowance for uncollectibles		151	
Other (specify)	100		
<b>General Government Services</b>	<b>83,560</b>	<b>85,669</b>	<b>89,619</b>
<b>Restructuring (Specify)</b>			
<b>Total Government Services</b>	<b>83,560</b>	<b>85,669</b>	<b>89,619</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	9,000	9,488	9,159
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits	100	100	
Professional/Contractual services	5,250	4,358	9,077
Utilities			
Maintenance, material and supplies		332	614
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			

<b>Protective Services</b>	<b>14,350</b>	<b>14,278</b>	<b>18,850</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>14,350</b>	<b>14,278</b>	<b>18,850</b>

**TRANSPORTATION SERVICES**

Wages and benefits	7,250	8,588	10,286
Professional/Contractual Services	550	1,564	8,783
Utilities	11,000	10,883	10,885
Maintenance, materials, and supplies	5,050	4,426	4,438
Gravel	300	2,500	300
Grants and contributions - operating			
- capital			
Amortization	2,345	2,230	2,230
Interest			
Other (specify):			

<b>Transportation Services</b>	<b>26,495</b>	<b>30,191</b>	<b>36,922</b>
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>26,495</b>	<b>30,191</b>	<b>36,922</b>

Village of Weldon

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	15,070	16,704	18,655
Utilities			
Maintenance, materials and supplies	200	413	400
Grants and contributions - operating	1,500		1,463
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Housing Authority Deficit</i>		1,747	
<b>Environmental and Public Health Services</b>	<b>16,770</b>	<b>18,864</b>	<b>20,518</b>
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>16,770</b>	<b>18,864</b>	<b>20,518</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			
<b>Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	150	150	150
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	100	25	-
Grants and contributions - operating	3,200	3,353	3,193
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify):			
<b>Recreation and Cultural Services</b>	<b>3,450</b>	<b>3,528</b>	<b>3,343</b>
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>3,450</b>	<b>3,528</b>	<b>3,343</b>

**Village of Weldon****Total Expenses by Function****As at December 31, 2020**

Schedule 3 - 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	1,200	2,070	1,750
Professional/Contractual services	99,850	88,597	21,491
Utilities	2,000	1,925	1,620
Maintenance, materials and supplies	5,130	4,055	61,259
Grants and contributions - operating - capital			
Amortization	6,913	6,511	6,793
Interest			
Allowance for uncollectibles			
Other (specify)			
Utility Services	115,093	103,158	92,913
Restructuring (Specify)			
Total Utility Services	115,093	103,158	92,913
<b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>259,718</b>	<b>255,688</b>	<b>262,165</b>

Village of Weldon  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2020

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	3,673	-	579	9,922	-	-	89,748	103,922
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(1,792)	-	-	-	-	-	-	(1,792)
Investment Income and Commissions	2,580	-	-	-	-	-	-	2,580
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	28,314	-	-	-	17,435	45,749
Restructuring	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>4,461</b>	<b>-</b>	<b>28,893</b>	<b>9,922</b>	<b>-</b>	<b>-</b>	<b>107,183</b>	<b>150,459</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	41,617	100	8,588	-	-	150	2,070	52,525
Professional/ Contractual Services	33,244	13,846	1,564	16,704	-	-	88,597	153,955
Utilities	7,603	-	10,883	-	-	-	1,925	20,411
Maintenance Materials and Supplies	1,704	332	6,926	413	-	25	4,055	13,455
Grants and Contributions	1,350	-	-	-	-	3,353	-	4,703
Amortization	-	-	2,230	-	-	-	6,511	8,741
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	151	-	-	-	-	-	-	151
Other	-	-	-	1,747	-	-	-	1,747
Restructuring	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>85,669</b>	<b>14,278</b>	<b>30,191</b>	<b>18,864</b>	<b>-</b>	<b>3,528</b>	<b>103,158</b>	<b>255,688</b>
<b>Surplus (Deficit) by Function</b>	<b>(81,208)</b>	<b>(14,278)</b>	<b>(1,298)</b>	<b>(8,942)</b>	<b>-</b>	<b>(3,528)</b>	<b>4,025</b>	<b>(105,229)</b>

Taxation and other unconditional revenue (Schedule 1)

201,000

**Net Surplus (Deficit)**

**95,771**

**Village of Weldon**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2019**

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	6,994	-	1,626	9,996	-	-	99,351	117,967
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,909	-	-	-	-	-	-	2,909
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	1,327	-	-	-	-	-	-	1,327
- Capital	-	-	-	-	-	-	24,412	24,412
Restructuring	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>11,230</b>	<b>-</b>	<b>1,626</b>	<b>9,996</b>	<b>-</b>	<b>-</b>	<b>123,763</b>	<b>146,615</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	45,320	-	10,286	-	-	150	1,750	57,506
Professional/ Contractual Services	31,079	18,236	8,783	18,655	-	-	21,491	98,244
Utilities	7,016	-	10,885	-	-	-	1,620	19,521
Maintenance Materials and Supplies	6,004	614	4,738	400	-	-	61,259	73,015
Grants and Contributions	200	-	-	1,463	-	3,193	-	4,856
Amortization	-	-	2,230	-	-	-	6,793	9,023
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructuring	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>89,619</b>	<b>18,850</b>	<b>36,922</b>	<b>20,518</b>	<b>-</b>	<b>3,343</b>	<b>92,913</b>	<b>262,165</b>
<b>Surplus (Deficit) by Function</b>	<b>(78,389)</b>	<b>(18,850)</b>	<b>(35,296)</b>	<b>(10,522)</b>	<b>-</b>	<b>(3,343)</b>	<b>30,850</b>	<b>(115,550)</b>

Taxation and other unconditional revenue (Schedule 1)

185,113

**Net Surplus (Deficit)**

**69,563**

Village of Weldon  
Consolidated 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	571		90,253		37,632	645,367	20,500	794,323	768,850
	Additions during the year					141,189			141,189	25,473
	Disposals and write-downs during the year								-	-
Transfers (from) assets under construction					20,500		(20,500)	-	-	
Transfer of Capital Assets related to restructuring										
Closing Asset Costs	571	-	90,253	-	199,321	645,367	-	935,512	794,323	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			52,998		6,597	549,600		609,195	600,172
	Add: Amortization taken			1,197		2,537	5,007		8,741	9,023
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	-	-	54,195	-	9,134	554,607	-	617,936	609,195
Net Book Value	571	-	36,058	-	190,187	90,760	-	317,576	185,128	

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 Weldon  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	8,392	-	213,398	-	-	-	572,533	794,323	768,850
	Additions during the year							141,189	141,189	25,473
	Disposals and write-downs during the year								-	-
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		8,392	-	213,398	-	-	-	713,722	935,512	794,323
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	8,376	-	161,241	-	-	-	439,578	609,195	600,172
	Add: Amortization taken			2,230				6,511	8,741	9,023
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		8,376	-	163,471	-	-	-	446,089	617,936	609,195
Net Book Value		16	-	49,927	-	-	-	267,633	317,576	185,128

**Village of Weldon**

**Consolidated Schedule of Accumulated Surplus**

**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>509,946</b>	<b>(57,133)</b>	<b>452,813</b>

**APPROPRIATED RESERVES**

Utility Reserve	47,587	10,228	57,815
Transportation Reserve	47,587	10,228	57,815
Reserve (specify)			
Reserve (specify)			
Reserve (specify)			
Reserve (specify)			-
<b>Total Appropriated</b>	<b>95,174</b>	<b>20,456</b>	<b>115,630</b>

**ORGANIZED HAMLETS**

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	185,128	132,448	317,576
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>185,128</b>	<b>132,448</b>	<b>317,576</b>

**Other**

<b>Total Accumulated Surplus</b>	<b>790,248</b>	<b>95,771</b>	<b>886,019</b>
----------------------------------	----------------	---------------	----------------

**Village of Weldon**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	151,535	4,424,240			74,500		4,650,275
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							4,650,275
<b>Mill Rate Factor(s)</b>							
<b>Total Base/Minimum Tax</b> (generated for each property class)		72,030			1,900		73,930
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,743	122,909			2,757		127,409

MILL RATES:	MILLS
<b>Average Municipal*</b>	27.3982
<b>Average School*</b>	4.0669
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	11.5000

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

[illegible]

### Schedule of Related Party Transactions As at December 31, 2020

<b>Position</b>	<b>Name</b>	<b>Activity</b>	<b>Total</b>
Mayor	Larry Wagner	Wages	1,929
Councillor	Cliff Wykes	Wages	7,821
<b>Total</b>			<b>9,750</b>