

**Annual Financial Statements**  
**And Supporting Schedules**  
**For The**  
**RM of Wilton #472**  
**For the year ended December 31, 2020**

**RM of Wilton #472**

**Consolidated Financial Statements  
For the year ended December 31, 2020**

**Index**

**Page**

Management's responsibility	1
Independent auditor's report	2-3
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations	5
Consolidated Statement of Change in Net Financial Assets	6
Consolidated Statement of Cash Flow	7
Notes to the Consolidated Financial Statements	8-16
Consolidated Schedule of Taxes and Other Unconditional Revenue	17
Consolidated Schedule of Operating and Capital Revenue by Function	18-21
Consolidated Schedule of Expenses by Function	22-24
Consolidated Schedule of Segment Disclosure by Function	25-26
Consolidated Schedule of Tangible Capital Assets by Object	27
Consolidated Schedule of Tangible Capital Assets by Function	28
Consolidated Schedule of Accumulated Surplus	29
Schedule of Mill Rates and Assessments	30
Schedule of Council Remuneration	31

## Management's Responsibility

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

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

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

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



Reeve



Chief Administrative Officer

15-Apr-21



CHARTERED PROFESSIONAL ACCOUNTANTS

780.875.9144 780.875.6056 wlscca.com  
6305 43rd Street Lloydminster, AB T9V 2W9

---

## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Councillors of the Rural Municipality of Wilton No. 472

### Opinion

We have audited the consolidated financial statements of the RM of Wilton #472, which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statement of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the RM of Wilton #472 as at December 31, 2020, and the consolidated results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the RM of Wilton #472 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 RM of Wilton #472'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 RM of Wilton #472 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the RM of Wilton #472's financial reporting process.

## Auditor's Responsibility for the Audit of 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 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 judgement 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 RM of Wilton #472'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 RM of Wilton #472'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 RM of Wilton #472 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including 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.

April 15, 2021  
Lloydminster, Alberta

*WLS LLP*

Chartered Professional Accountants

Municipality of Wilton No. 472  
Consolidated Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 19,061,950	\$ 11,475,733
Taxes Receivable - Municipal (Note 3)	190,337	146,530
Other Accounts Receivable (Note 4)	476,118	613,675
Land for Resale (Note 5)	1,026,545	1,681,833
Long-Term Investments (Note 6)	9,569,962	11,634,934
Long-Term Receivable (Note 7)	-	76,235
Other (Specify)		
<b>Total Financial Assets</b>	<b>30,324,911</b>	<b>25,628,940</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	1,043,140	718,330
Accrued Liabilities Payable		
Deposits	2,900	2,100
Deferred Revenue (Note 9)	800	200
Accrued Landfill Costs (Note 10)	412,542	385,442
Liability for Contaminated Sites (Note 11)	233,487	96,610
Other Liabilities		
Long-Term Debt		
Lease Obligations		
<b>Total Liabilities</b>	<b>1,692,868</b>	<b>1,202,682</b>
<b>NET FINANCIAL ASSETS</b>	<b>28,632,043</b>	<b>24,426,258</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	85,394,234	89,038,000
Prepayments and Deferred Charges	114,148	257,859
Stock and Supplies	5,471,010	5,697,592
Other		
<b>Total Non-Financial Assets</b>	<b>90,979,392</b>	<b>94,993,451</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>\$ 119,611,435</b>	<b>\$ 119,419,709</b>

Municipality of Wilton No. 472  
**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)	\$ 12,241,145	\$ 12,575,826	\$ 17,440,579
Fees and Charges (Schedule 4, 5)	1,376,340	1,613,020	2,124,353
Conditional Grants (Schedule 4, 5)	258,290	265,701	33,794
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	275,774	278,853
Land Sales - Gain/(Loss) (Schedule 4, 5)	-	(212,684)	(6,782)
Investment Income and Commissions (Schedule 4, 5)	437,660	471,321	761,582
Bad Debt Recoveries (Schedule 4, 5)	-	-	350
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	430,000	591,228	916,959
<b>Total Revenues</b>	<b>14,743,435</b>	<b>15,580,185</b>	<b>21,549,688</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	1,303,020	1,031,729	2,049,300
Protective Services (Schedule 3)	973,750	855,952	915,886
Transportation Services (Schedule 3)	13,093,760	11,702,419	11,936,504
Environmental and Public Health Services (Schedule 3)	255,880	253,791	172,546
Planning and Development Services (Schedule 3)	755,600	1,525,304	586,656
Recreation and Cultural Services (Schedule 3)	168,000	79,512	177,542
Utility Services (Schedule 3)	74,130	83,919	93,303
Restructurings	-	-	-
<b>Total Expenses</b>	<b>16,624,140</b>	<b>15,532,626</b>	<b>15,931,737</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(1,880,705)</b>	<b>47,560</b>	<b>5,617,951</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	96,110	144,167	400,353
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(1,784,595)</b>	<b>191,726</b>	<b>6,018,304</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>119,419,709</b>	<b>119,419,709</b>	<b>113,401,405</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 117,635,114</b>	<b>\$ 119,611,435</b>	<b>\$ 119,419,709</b>

Municipality of Wilton No. 472

## Consolidated Statement of Change in Net Financial Assets

As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	<b>\$ (1,784,595)</b>	<b>\$ 191,726</b>	<b>\$ 6,018,304</b>
(Acquisition) of tangible capital assets	(7,300,000)	(5,916,001)	(15,725,120)
Amortization of tangible capital assets	7,722,870	7,686,797	6,640,209
Proceeds on disposal of tangible capital assets	2,000,000	2,148,744	1,907,567
Loss (gain) on the disposal of tangible capital assets		(275,774)	(278,853)
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>2,422,870</b>	<b>3,643,766</b>	<b>(7,456,197)</b>
(Acquisition) of supplies inventories		226,582	(527,378)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		143,711	310,959
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>370,293</b>	<b>(216,419)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>638,275</b>	<b>4,205,785</b>	<b>(1,654,312)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>24,426,258</b>	<b>24,426,258</b>	<b>26,080,570</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 25,064,533</b>	<b>\$ 28,632,043</b>	<b>\$ 24,426,258</b>



Municipality of Wilton No. 472  
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)	\$ 191,726	\$ 6,018,304
Amortization	7,686,797	6,640,209
Loss (gain) on disposal of tangible capital assets	(275,774)	(278,853)
	7,602,749	12,379,660
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(43,807)	35,449
Other Receivables	137,557	(67,843)
Land for Resale	655,288	(16,057)
Long-Term Receivable	76,235	159,580
Accounts and Accrued Liabilities Payable	324,810	50,149
Deposits	800	-
Deferred Revenue	600	(400)
Accrued Landfill Costs	27,100	-
Liability for Contaminated Sites	136,877	-
Other Liabilities	-	19,751
Stock and Supplies	226,582	(527,378)
Prepayments and Deferred Charges	143,711	310,959
Other (Specify)		
<b>Cash provided by operating transactions</b>	<b>9,288,502</b>	<b>12,343,870</b>
<b>Capital:</b>		
Acquisition of capital assets	(5,916,001)	(15,725,120)
Proceeds from the disposal of capital assets	2,148,744	1,907,567
Other capital		
<b>Cash applied to capital transactions</b>	<b>(3,767,257)</b>	<b>(13,817,553)</b>
<b>Investing:</b>		
Long-term investments	2,064,972	(326,543)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>2,064,972</b>	<b>(326,543)</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>7,586,217</b>	<b>(1,800,226)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>11,475,733</b>	<b>13,275,959</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 19,061,950</b>	<b>\$ 11,475,733</b>

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

Municipality of Wilton No. 472  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

1. Significant Accounting Policies

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

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

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

Entity  
Rural Municipality of Wilton No. 472  
102041617 Saskatchewan Ltd  
Lashburn Cleaning Plant  
Legacy Regional Protective Services  
North West Municipal Services  
Wilton Police Department

All inter-organizational transactions and balances have been eliminated.

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

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

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

- d) **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, Property Insurance Fund and Tax Loss Compensation Fund are accounted for on the equity basis. The long-term investments in term deposits are accounted for at cost. Co-op equities are measured on an 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

**Capitalization of Interest:** The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *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 owns a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- 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.

**1. Significant Accounting Policies - continued**

- q) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- r) **Land for Resale:** Land for resale is recorded as the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- s) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.
- t) **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.

- u) **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.

- v) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 18, 2020.

1. Significant Accounting Policies - continued

w) **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.

Municipality of Wilton No. 472  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 19,061,950	\$ 11,475,733
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>\$ 19,061,950</b>	<b>\$ 11,475,733</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	\$ 204,338	\$ 793,605
- Arrears	403,083	1,123,456
	607,422	1,917,061
- Less Allowance for Uncollectible	(417,085)	(1,770,657)
Total municipal taxes receivable	190,337	146,404
School - Current	120,505	\$ 152,157
- Arrears	65,011	\$ 158,897
Total school taxes receivable	185,516	\$ 311,054
Other	172	126
Total taxes and grants in lieu receivable	376,024	457,584
Deduct taxes receivable to be collected on behalf of other organizations	(185,688)	(311,054)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 190,337</b>	<b>\$ 146,530</b>

Municipality of Wilton No. 472  
Notes to the Consolidated Financial Statements  
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	\$ 17,008	\$ 99,773
Provincial Government	3,655	4,659
Local Government		
Utility	(221)	621
Trade	265,480	266,017
Accrued Interest Receivable	190,197	242,605
Total Other Accounts Receivable	<u>476,118</u>	<u>613,675</u>
Less: Allowance for Uncollectible		
<b>Net Other Accounts Receivable</b>	<b>\$ 476,118</b>	<b>\$ 613,675</b>

5. Land for Resale

	2020	2019
Tax Title Property	\$ 213,898	\$ 203,772
Allowance for market value adjustment	(196,598)	(184,472)
Net Tax Title Property	<u>17,300</u>	<u>19,300</u>
Other Land	1,481,609	2,470,001
Allowance for market value adjustment	(472,365)	(807,468)
Net Other Land	<u>1,009,245</u>	<u>1,662,533</u>
<b>Total Land for Resale</b>	<b>\$ 1,026,545</b>	<b>\$ 1,681,833</b>

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	\$ 128,451	\$ 122,815
Sask Assoc. of Rural Municipalities - Property Insurance Fund	136,696	115,918
Sask Assoc. Of Rural Municipalities - Tax Loss Compensation Fund (TLE)	12,198	12,995
Lloydminster & District Co-op - Equity	7,152	7,026
Synergy Credit Union - Term Deposits	8,639,767	10,749,887
Synergy Credit Union - Term Deposits (restricted)	615,692	596,288
Synergy Credit Union - equity	30,005	30,005
Other (Specify)		
<b>Total Long-Term Investments</b>	<b>\$ 9,569,962</b>	<b>\$ 11,634,934</b>

The Synergy Credit Union - term deposits are invested in eight (8) non-redemable interest earnings accounts ranging with a term of 12-71 months. The term deposits earn interest at a varying rates ranging from 1.7% to 3.8%. The term deposits mature January 31, 2021, January 31, 2022, July 17, 2023, July 31, 2023, January 31, 2024, February 2, 2024 July 31, 2024, July 31, 2025.

Term deposits contain funds which have been set aside (restricted funds) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. Appropriated funds are over funded by \$2,546,497 as of December 31, 2020 (2019 - \$4,264,801)

7. Long-Term Receivable

	2020	2019
West Yellowhead Waste Resource Authority Inc.		\$ 76,235
Non-current debt charges recoverable		
<b>Total Other</b>	<b>\$ -</b>	<b>\$ 76,235</b>

The long-term receivable is the balance of expenses paid on behalf of West Yellowhead Waste Resource Authority Inc. (WYWRA) by the municipality. This includes building, equipment and utilities and among others. In 2020, WYWRA completed all lease obligations and the building was transferred as per the lease agreement.

**Municipality of Wilton No. 472**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**8. Credit Facility Agreement**

The municipality has credit facility agreements with its financial institution that covers long-term debt and credit cards in the amount of \$325,000, and a revolving operating line of credit in the amount of \$10,000,000.

Interest on the line of credit is 2.8% (prime minus .35%). Security for the line of credit is the assignment of the municipalities municipal tax receivable. There were no amounts drawn on this line of credit as of December 31, 2020 and 2019.

**9. Deferred Revenue**

	2020	2019
Prepaid Rents	\$ 800	\$ 200
<b>Total Deferred Revenue</b>	<b>\$ 800</b>	<b>\$ 200</b>

**10. Accrued Landfill Costs**

	2020	2019
Environmental Liabilities	\$ 412,542	\$ 385,442

Included in environmental liabilities is \$412,542 (2019 - \$385,442) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2020 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 3.1% (2019 - 3.1%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 25-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 4.06% – 3,750 cubic metres and its estimated remaining life is .25 years.

**11. Liability for Contaminated Sites**

	2020	2019
Gravel Pit Reclamation	\$ 233,487	\$ 96,610



**Municipality of Wilton No. 472**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**12. Long-Term Debt**

The debt limit of the municipality is \$20,577,783. 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)).

**13. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

**14. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$184,565 (2019 - \$227,437). 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.

**15. Comparative Figures**

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

**16. Related Parties**

The consolidated financial statements include transactions with related parties.

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

Glen Allyn Dow (referred to as "landowner") and the R.M. of Wilton No. 472 (referred to as the "municipality") entered into an agreement whereas the landowner is the owner of the gravel situated at SW-24-45-28-W3 Ext 14 and wishes to lease the property allowing the municipality to explore, exploit, mine and remove the gravel from the property. The landowner wishes to sell the gravel to the municipality with terms detailed in a formal legal agreement. Estimated quantities and qualities of gravel existing in the subject property were obtained by test holes and were found to be approximately 159,500 cubic yards. The landowner agreed to sell to the municipality, and the municipality agreed to purchase 135,000 cubic yards of gravel found within the property at the purchase price of \$2.25 per cubic yard. In the event that suitable gravel reserves are available in excess of the quantities identified, the landowner has agreed to provide the municipality first right of refusal under terms and conditions set out in a subsequent agreement. The municipality shall ensure that the mining and removal of the gravel on the property is carried out in accordance with all existing legislation and regulations of the Province of Saskatchewan and the Government of Canada. During 2020, gravel was purchased through this agreement for \$19,049 (2019 - nil).

Mr. Dow is currently the Reeve of the R.M. of Wilton No. 472. Mr. Dow excused himself from all decisions council made regarding the above, nor was he the Reeve at the time this contract was negotiated.

The municipality entered an agreement for welding services with a councillor owned organization, total expenses for 2020 were \$1,944 (2019 - \$21,390).

Related party transactions are recorded at the exchange amount, which is the amount considered established and agree to by the related parties.

#### 17. Contractual Obligations and Commitments

The municipality has entered into a lease agreement for equipment. The contractual obligations will become a liability in the future when the terms of the contract are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments	Describe Nature Time and Extent	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Lease	4 Year Operating Lease	79,341						79,341	158,682
<b>Total</b>		<b>79,341</b>	-	-	-	-		<b>79,341</b>	<b>158,682</b>

#### 18. COVID-19

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies. Management is uncertain of the effects of these changes on its financial statements and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance. As a result, we are unable to estimate the potential impact on the municipality's operations as at the date of these financial statements.

Municipality of Wilton No. 472  
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	\$ 28,487,310	\$ 28,468,189	\$ 29,523,502
Abatements and adjustments	(16,350,000)	(16,343,922)	(12,267,509)
Discount on current year taxes	(500,400)	(261,736)	(474,672)
<b>Net Municipal Taxes</b>	<b>11,636,910</b>	<b>11,862,532</b>	<b>16,781,321</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	51,500	65,341	143,692
Special tax levy			
Other ( <i>Specify</i> )			
<b>Total Taxes</b>	<b>11,688,410</b>	<b>11,927,873</b>	<b>16,925,013</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	366,145	463,321	321,306
Lone Rock Organized Hamlet	11,540	11,539	10,519
<b>Total Unconditional Grants</b>	<b>377,685</b>	<b>474,860</b>	<b>331,825</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	60,000	59,924	59,924
Central Services	5,000	5,069	5,085
SaskTel	108,750	108,100	117,430
Other ( <i>Specify</i> )			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	1,300		1,302
Other ( <i>Specify</i> )			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other ( <i>Specify</i> )			
<b>Total Grants in Lieu of Taxes</b>	<b>175,050</b>	<b>173,093</b>	<b>183,741</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 12,241,145</b>	<b>\$ 12,575,826</b>	<b>\$ 17,440,579</b>

Municipality of Wilton No. 472

## 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			
- Sales of Supplies	\$ 3,900	\$ 1,717	\$ 3,501
- Leases and rentals	43,900	49,220	54,391
- Licenses, permits and tax certificates	26,100	20,293	23,303
- Other (Credit card cash back, expense recoveries)	10,000	16,655	7,480
Total Fees and Charges	83,900	87,885	88,675
- Tangible capital asset sales - gain (loss)			(9,061)
- Land sales - gain			
- Investment income and commissions	415,650	443,263	687,353
- Other donations, insurance proceeds		22,399	41
Total Other Segmented Revenue	499,550	553,547	767,008
Conditional Grants			
- Student Employment			
- Other (Specify)	234,130	234,134	
Total Conditional Grants	234,130	234,134	-
<b>Total Operating</b>	<b>733,680</b>	<b>787,681</b>	<b>767,008</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 Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>\$ 733,680</b>	<b>\$ 787,681</b>	<b>\$ 767,008</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Fire Fees	\$ 169,030	\$ 158,283	\$ 183,604
- Police Fees	15,000	34,590	41,134
- Leases and rentals	22,860	22,857	17,000
Total Fees and Charges	206,890	215,730	241,738
- Tangible capital asset sales - gain (loss)		19,400	5,439
- Recovery of bad debts			
- Other (Specify)		500	350
Total Other Segmented Revenue	206,890	235,630	247,527
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>206,890</b>	<b>235,630</b>	<b>247,527</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 Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>\$ 206,890</b>	<b>\$ 235,630</b>	<b>\$ 247,527</b>

Municipality of Wilton No. 472  
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 248,980			
- Custom work	\$ 12,500	\$ 1,600	\$ 315,067
- Sales of supplies	35,000	47,192	55,028
- Road Maintenance and Restoration Agreements			
- Other (insurance)		18,619	
- Other ( <i>Permits</i> )	50,000	72,200	162,675
Total Fees and Charges	97,500	139,611	532,770
- Tangible capital asset sales - gain (loss)		256,374	270,475
- Other ( <i>Rebates</i> )		17,228	42,517
Total Other Segmented Revenue	97,500	413,213	845,762
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Transgas Mitigation)	14,850	17,095	14,850
Total Conditional Grants	14,850	17,095	14,850
<b>Total Operating</b>	<b>112,350</b>	<b>430,308</b>	<b>860,612</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	96,110	144,167	189,836
- MREP (Heavy Haul, CTP, Municipal Bridges)			210,517
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
Total Capital	96,110	144,167	400,353
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Transportation Services</b>	<b>\$ 208,460</b>	<b>\$ 574,475</b>	<b>\$ 1,260,965</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 650,000	\$ 752,782	\$ 895,427
- Other ( <i>Sale of pest control products</i> )	2,700	3,667	2,619
Total Fees and Charges	652,700	756,449	898,046
- Tangible capital asset sales - gain (loss)			
- Investment income and commission		22,172	47,327
- Other (Loraas investment)	130,000	161,026	176,926
Total Other Segmented Revenue	782,700	939,647	1,122,299
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	6,200	11,367	13,233
- Other ( <i>PST rebate</i> )			2,606
Total Conditional Grants	6,200	11,367	15,839
<b>Total Operating</b>	<b>788,900</b>	<b>951,014</b>	<b>1,138,138</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
Total Capital	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Environmental and Public Health Services</b>	<b>\$ 788,900</b>	<b>\$ 951,014</b>	<b>\$ 1,138,138</b>

Municipality of Wilton No. 472  
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	\$ 225,000	\$ 304,455	\$ 248,833
- Leases and rentals	96,000	96,000	96,000
- Other (Municipal Reserve)			4,974
Total Fees and Charges	321,000	400,455	349,807
- Tangible capital asset sales - gain (loss)			12,000
- Assets for resale sales - gain (loss)		(212,684)	(6,782)
- Investment income and commissions	22,010	5,886	26,902
- Other (Sign Rental)	-	4,100	-
- Other (Altex infrastructure fees)	300,000	385,975	577,475
Total Other Segmented Revenue	643,010	583,732	959,402
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>643,010</b>	<b>583,732</b>	<b>959,402</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Planning and Development Services</b>	<b>\$ 643,010</b>	<b>\$ 583,732</b>	<b>\$ 959,402</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>Specify</i> )			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Donations)			\$ 120,000
Total Other Segmented Revenue	-	-	120,000
Conditional Grants			
- Student Employment			
- Local government			
- Other (Sask Lotteries)	3,110	3,105	3,105
Total Conditional Grants	3,110	3,105	3,105
<b>Total Operating</b>	<b>3,110</b>	<b>3,105</b>	<b>123,105</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Recreation and Cultural Services</b>	<b>\$ 3,110</b>	<b>\$ 3,105</b>	<b>\$ 123,105</b>

Municipality of Wilton No. 472  
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	\$ 11,250	\$ 9,434	\$ 10,500
- Sewer	3,100	3,456	2,817
- Other ( <i>Specify</i> )			
Total Fees and Charges	14,350	12,890	13,317
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	14,350	12,890	13,317
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>14,350</b>	<b>12,890</b>	<b>13,317</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>	<b>\$ 14,350</b>	<b>\$ 12,890</b>	<b>\$ 13,317</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 2,598,400</b>	<b>\$ 3,148,525</b>	<b>\$ 4,509,462</b>

**SUMMARY**

Total Other Segmented Revenue	2,244,000	2,738,658	4,075,315
Total Conditional Grants	258,290	265,701	33,794
Total Capital Grants and Contributions	96,110	144,167	400,353
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 2,598,400</b>	<b>\$ 3,148,525</b>	<b>\$ 4,509,462</b>

Municipality of Wilton No. 472

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	\$ 88,500	\$ 77,545	\$ 75,086
Wages and benefits	605,500	534,580	731,276
Professional/Contractual services	279,500	326,298	369,199
Utilities	11,500	16,827	12,835
Maintenance, materials and supplies	116,040	85,881	124,630
Grants and contributions - operating			
- capital			
Amortization	99,980	98,323	104,692
Interest			
Allowance for uncollectible	102,000	(107,724)	631,582
Other (Specify)			
General Government Services	1,303,020	1,031,729	2,049,300
Restructuring (Specify, if any)			
<b>Total General Government Services</b>	<b>\$ 1,303,020</b>	<b>\$ 1,031,729</b>	<b>\$ 2,049,300</b>

**PROTECTIVE SERVICES**

**Police protection**

Council remuneration and travel	\$ 6,850	\$ 2,536	\$ 1,452
Wages and benefits	118,000	109,366	107,759
Professional/Contractual services	89,500	79,501	77,154
Utilities	3,000	3,350	3,094
Maintenance, material and supplies	19,000	10,647	13,438
Grants and contributions - operating			
- capital			
Amortization	22,350	25,294	22,355
Interest			
Other (Specify)			

**Fire protection**

Council remuneration and travel	3,000	127	151
Wages and benefits	297,550	264,299	229,561
Professional/Contractual services	33,370	28,658	32,069
Utilities	25,500	27,449	29,452
Maintenance, material and supplies	94,760	82,098	217,510
Grants and contributions - operating			
- capital			
Amortization	260,870	232,627	181,891
Interest			
Other (Specify)			

Protective Services	973,750	855,952	915,886
Restructuring (Specify, if any)			
<b>Total Protective Services</b>	<b>\$ 973,750</b>	<b>\$ 855,952</b>	<b>\$ 915,886</b>

**TRANSPORTATION SERVICES**

Council remuneration and travel	\$ 75,000	\$ 76,294	\$ 64,659
Wages and benefits	1,822,500	1,376,351	1,426,723
Professional/Contractual Services	550,000	527,326	582,824
Utilities	77,900	70,462	71,267
Maintenance, materials, and supplies	2,316,250	1,699,645	2,674,973
Gravel	1,150,000	850,236	997,183
Grants and contributions - operating			
- capital			
Amortization	7,102,110	7,102,105	6,118,875
Interest (Long Term Debt)			
Other (Specify)			

Transportation Services	13,093,760	11,702,419	11,936,504
Restructuring (Specify, if any)			
<b>Total Transportation Services</b>	<b>\$ 13,093,760</b>	<b>\$ 11,702,419</b>	<b>\$ 11,936,504</b>



	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	\$ 28,050	\$ 187,678	\$ 29,459
Utilities			
Maintenance, materials and supplies	16,900	18,710	10,656
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal	70,000	291	85,320
o Public Health			
Amortization	140,930	47,111	47,111
Interest			
Other ( <i>Specify</i> )			
<b>Environmental and Public Health Services</b>	<b>255,880</b>	<b>253,791</b>	<b>172,546</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>\$ 255,880</b>	<b>\$ 253,791</b>	<b>\$ 172,546</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	\$ 106,500	\$ 32,754	\$ 53,570
Grants and contributions - operating			
- capital			
Amortization	94,000	187,835	161,783
Interest			
Allowance - assets for resale - market valuation			
Lashburn Cleaning Plant operations	220,100	227,731	221,236
Other (Swiftnet & Lone Rock Renewal)	335,000	1,076,983	150,067
<b>Planning and Development Services</b>	<b>755,600</b>	<b>1,525,304</b>	<b>586,656</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>\$ 755,600</b>	<b>\$ 1,525,304</b>	<b>\$ 586,656</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	\$ 22,000	\$ 20,542	\$ 20,542
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	146,000	58,970	157,000
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other ( <i>Specify</i> )			
<b>Recreation and Cultural Services</b>	<b>168,000</b>	<b>79,512</b>	<b>177,542</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>\$ 168,000</b>	<b>\$ 79,512</b>	<b>\$ 177,542</b>

Municipality of Wilton No. 472

**Total Expenses by Function**

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 63,000	\$ 49,981	\$ 59,339
Professional/Contractual services	500	14,386	11,723
Utilities		3,667	3,182
Maintenance, materials and supplies	8,000	12,383	15,557
Grants and contributions - operating			
- capital			
Amortization	2,630	3,502	3,502
Interest			
Allowance for Uncollectible			
Other ( <i>Specify</i> )			
Utility Services	74,130	83,919	93,303
Restructuring (Specify, if any)			
Total Utility Services	\$ 74,130	\$ 83,919	\$ 93,303
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 16,624,140</b>	<b>\$ 15,532,626</b>	<b>\$ 15,931,737</b>

Municipality of Wilton No. 472  
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	\$ 87,885	\$ 215,730	\$ 139,611	\$ 756,449	\$ 400,455	\$ -	\$ 12,890	\$ 1,613,020
Tangible Capital Asset Sales - Gain (Loss)		19,400	256,374	-	-	-	-	275,774
Land Sales - Gain (Loss)	-	-	-	-	(212,684)	-	-	(212,684)
Investment Income and Commissions	443,263	-	-	22,172	5,886	-	-	471,321
Other Revenues	22,399	500	17,228	161,026	390,075	-	-	591,228
Grants - Conditional	234,134	-	17,095	11,367	-	3,105	-	265,701
- Capital	-	-	144,167	-	-	-	-	144,167
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 787,681</b>	<b>\$ 235,630</b>	<b>\$ 574,475</b>	<b>\$ 951,014</b>	<b>\$ 583,732</b>	<b>\$ 3,105</b>	<b>\$ 12,890</b>	<b>\$ 3,148,525</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 612,125	\$ 376,328	\$ 1,452,645	\$ -	\$ -	\$ -	\$ 49,981	\$ 2,491,079
Professional/ Contractual Services	326,298	108,159	527,326	187,678	32,754	20,542	14,386	1,217,143
Utilities	16,827	30,799	70,462	-	-	-	3,667	121,755
Maintenance Materials and Supplies	85,881	92,745	2,549,881	18,710	-	-	12,383	2,759,601
Grants and Contributions	-	-	-	291	-	58,970	-	59,261
Amortization	98,323	247,921	7,102,105	47,111	187,835	-	3,502	7,686,797
Lashburn Cleaning Plant operations	-	-	-	-	227,731	-	-	227,731
Allowance for Uncollectible	(107,724)	-	-	-	-	-	-	(107,724)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,076,983	-	-	1,076,983
<b>Total Expenses</b>	<b>\$ 1,031,729</b>	<b>\$ 855,952</b>	<b>\$ 11,702,419</b>	<b>\$ 253,791</b>	<b>\$ 1,525,304</b>	<b>\$ 79,512</b>	<b>\$ 83,919</b>	<b>\$ 15,532,626</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (244,049)</b>	<b>\$ (620,323)</b>	<b>\$ (11,127,944)</b>	<b>\$ 697,223</b>	<b>\$ (941,572)</b>	<b>\$ (76,407)</b>	<b>\$ (71,029)</b>	<b>\$ (12,384,100)</b>

Taxes and other unconditional revenue (Schedule 1)

12,575,826

Net Surplus (Deficit)

\$ 191,726

Municipality of Wilton No. 472  
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	\$ 88,675	\$ 241,738	\$ 532,770	\$ 898,046	\$ 349,807	\$ -	\$ 13,317	\$ 2,124,353
Tangible Capital Asset Sales - Gain (Loss)	(9,061)	5,439	270,475	-	12,000	-	-	278,853
Land Sales - Gain (Loss)	-	-	-	-	(6,782)	-	-	(6,782)
Investment Income and Commissions	687,353	-	-	47,327	26,902	-	-	761,582
Recovery of Bad Debts	-	350	-	-	-	-	-	350
Other Revenues	41	-	42,517	176,926	577,475	120,000	-	916,959
Grants - Conditional	-	-	14,850	15,839	-	3,105	-	33,794
- Capital	-	-	400,353	-	-	-	-	400,353
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 767,008</b>	<b>\$ 247,527</b>	<b>\$ 1,260,965</b>	<b>\$ 1,138,138</b>	<b>\$ 959,402</b>	<b>\$ 123,105</b>	<b>\$ 13,317</b>	<b>\$ 4,509,462</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	\$ 806,362	\$ 338,923	\$ 1,491,382	\$ -	\$ -	\$ -	\$ 59,339	\$ 2,696,006
Professional/ Contractual Services	369,199	109,223	582,824	29,459	53,570	20,542	11,723	1,176,540
Utilities	12,835	32,546	71,267	-	-	-	3,182	119,830
Maintenance Materials and Supplies	124,630	230,948	3,672,156	10,656	-	-	15,557	4,053,947
Grants and Contributions	-	-	-	85,320	-	157,000	-	242,320
Amortization	104,692	204,246	6,118,875	47,111	161,783	-	3,502	6,640,209
Lashburn Cleaning Plant operations	-	-	-	-	221,236	-	-	221,236
Allowance for Uncollectible	631,582	-	-	-	-	-	-	631,582
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	150,067	-	-	150,067
<b>Total Expenses</b>	<b>\$ 2,049,300</b>	<b>\$ 915,886</b>	<b>\$ 11,936,504</b>	<b>\$ 172,546</b>	<b>\$ 586,656</b>	<b>\$ 177,542</b>	<b>\$ 93,303</b>	<b>\$ 15,931,737</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (1,282,292)</b>	<b>\$ (668,359)</b>	<b>\$ (10,675,539)</b>	<b>\$ 965,592</b>	<b>\$ 372,746</b>	<b>\$ (54,437)</b>	<b>\$ (79,986)</b>	<b>\$ (11,422,275)</b>

Taxes and other unconditional revenue (Schedule 1)

17,440,579

Net Surplus (Deficit)

\$ 6,018,304

Municipality of  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Wilton No. 472

Schedule 6

		2020						2019		
	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	\$ 3,200,231	\$ 4,947,105	\$ 7,727,663	\$ 2,922,103	\$ 21,426,193	\$ 87,078,561	\$ 236,521	\$ 127,538,377	\$ 114,825,122
	Additions during the year	462,220	-	189,969	203,309	3,171,463	1,391,123	497,916	5,916,001	15,725,120
	Disposals and write-downs during the year	(129,557)	-	(172,722)	(249,251)	(3,231,661)	(43,306)	-	(3,826,497)	(3,011,865)
	Transfers (from) assets under construction	-	-	-	-	-	137,053	(137,053)	-	-
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	\$ 3,532,895	\$ 4,947,105	\$ 7,744,910	\$ 2,876,160	\$ 21,365,995	\$ 88,563,431	\$ 597,384	\$ 129,627,881	\$ 127,538,377
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		\$ 1,661,396	\$ 1,334,780	\$ 787,110	\$ 8,293,054	\$ 26,424,037		\$ 38,500,377	\$ 33,243,319
	Add: Amortization taken		316,285	200,468	271,308	1,694,670	5,204,065		7,686,797	6,640,209
	Less: Accumulated amortization on disposals				(154,501)	(1,755,720)	(43,306)		(1,953,527)	(1,383,151)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization	\$ -	\$ 1,977,681	\$ 1,535,248	\$ 903,917	\$ 8,232,004	\$ 31,584,796	\$ -	\$ 44,233,647	\$ 38,500,377

<b>Net Book Value</b>	<b>\$ 3,532,895</b>	<b>\$ 2,969,424</b>	<b>\$ 6,209,662</b>	<b>\$ 1,972,243</b>	<b>\$ 13,133,991</b>	<b>\$ 56,978,635</b>	<b>\$ 597,384</b>	<b>\$ 85,394,234</b>	<b>\$ 89,038,000</b>
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------	----------------------	-------------------	----------------------	----------------------

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets 74 \$ 12  
- Vehicles 10 \$ -  
- Machinery and Equipment 70 \$ 1

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Wilton No. 472  
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
Assets	Asset cost								
	Opening Asset costs	\$ 4,612,658	\$ 5,741,966	\$ 110,257,626	\$ 1,316,625	\$ 5,048,678		\$ 560,824	\$ 127,538,377
	Additions during the year	17,248	10,599	4,511,403	-	1,376,752	-	-	5,916,001
	Disposals and write-downs during the year	-	(246,459)	(3,580,039)	-	-	-	-	(3,826,497)
	Transfer of Capital Assets related to restructuring								
Closing Asset Costs		\$ 4,629,906	\$ 5,506,106	\$ 111,188,990	\$ 1,316,625	\$ 6,425,430	\$ -	\$ 560,824	\$ 129,627,881
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	\$ 1,112,118	\$ 784,953	\$ 34,941,708	\$ 330,832	\$ 1,251,368		\$ 79,398	\$ 38,500,377
	Add: Amortization taken	98,323	247,921	7,102,105	47,111	187,835	3,502		7,686,797
	Less: Accumulated amortization on disposals		(190,859)	(1,762,668)					(1,953,527)
	Transfer of Capital Assets related to restructuring								
Closing Accumulated Amortization Costs		\$ 1,210,441	\$ 842,016	\$ 40,281,145	\$ 377,943	\$ 1,439,203	\$ 3,502	\$ 79,398	\$ 44,233,647
Net Book Value		\$ 3,419,465	\$ 4,664,091	\$ 70,907,845	\$ 938,682	\$ 4,986,227	\$ (3,502)	\$ 481,426	\$ 85,394,234
									\$ 89,038,000

Municipality of Wilton No. 472  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 23,501,346</b>	<b>\$ 4,006,893</b>	<b>\$ 27,508,239</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	2,205,340	-	2,205,340
Public Reserve	130,085	10,123	140,208
Capital Trust			
Utility			
Other Building	850,000		850,000
Other (Gravel Pit Reclamation)	132,813	(132,813)	-
Other (Landfill Reserve)	1,596,289	-	1,596,289
Other ( Upgrader Defense)	200,000	-	200,000
Road Construction Reserve	2,000,000	-	2,000,000
<b>Total Appropriated</b>	<b>7,114,527</b>	<b>(122,690)</b>	<b>6,991,837</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of Lone Rock	(234,164)	(48,711)	(282,875)
<b>Total Organized Hamlets</b>	<b>(234,164)</b>	<b>(48,711)</b>	<b>(282,875)</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	89,038,000	(3,643,766)	85,394,234
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>89,038,000</b>	<b>(3,643,766)</b>	<b>85,394,234</b>

<b>Total Accumulated Surplus</b>	<b>\$ 119,419,709</b>	<b>\$ 191,726</b>	<b>\$ 119,611,435</b>
----------------------------------	-----------------------	-------------------	-----------------------

Municipality of Wilton No. 472  
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>	178,807,195	87,571,805			370,171,225		636,550,225
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							636,550,225
<b>Mill Rate Factor(s)</b>	0.8240	0.8240			7.1000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	-			-		-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,473,371	721,592			26,273,226		28,468,189

MILL RATES:	MILLS
Average Municipal*	44.72
Average School*	5.39
Potash Mill Rate	
Uniform Municipal Mill Rate	10.00

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



**Municipality of**                      **Wilton No. 472**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Reeve</b>	<b>Glen Dow</b>	80,750	7,659	88,409
Division 1 Councillor	Sharon Carruthers	6,488	1,844	8,332
Division 2 Councillor	Daryl Hemsley	9,736	1,746	11,483
Division 3 Councillor	Les McDougall	8,900	2,290	11,190
Division 4 Councillor	Ron Clark	7,546	1,778	9,324
Division 5 Councillor	Neil Reece	6,115	1,619	7,734
Division 6 Councillor	Tim Sawarin	9,478	2,224	11,701
<b>Total</b>		<b>129,013</b>	<b>19,159</b>	<b>148,172</b>