

R. M. OF WEBB NO. 138
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of R. M. of Webb No. 138:

Opinion

We have audited the consolidated financial statements of R. M. of Webb No. 138, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2021, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Webb No. 138's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R.M.s consolidated financial statements as at December 31, 2021 and December 31, 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

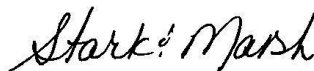
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 consolidated financial statements.

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

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

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



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
April 14, 2022

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.

Stark & Marsh CPA 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 - R. M. of Webb No. 138


Administrator


Date

R. M. of Webb No. 138
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,728,127	4,546,836
Taxes Receivable - Municipal (Note 3)	10,286	30,028
Other Accounts Receivable (Note 4)	32,406	69,599
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	4,770,819	4,646,463

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	24,338	65,962
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	24,338	65,962

NET FINANCIAL ASSETS (DEBT)	4,746,481	4,580,501
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	7,257,131	6,880,713
Prepayments and Deferred Charges	395	481
Stock and Supplies	252,187	377,781
Other (Note 14)	-	-
Total Non-Financial Assets	7,509,713	7,258,975

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	12,256,194	11,839,476
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Unrecognized Assets (Note 11)

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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

R. M. of Webb No. 138
Consolidated Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	2,360,810	2,353,443	2,480,511
Fees and Charges (Schedule 4, 5)	39,680	123,317	71,259
Conditional Grants (Schedule 4, 5)	2,580	8,947	1,979
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(134,658)	(17,650)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	26,250	23,926	34,725
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	6,000	16,925	8,344
Total Revenues	2,435,320	2,391,900	2,579,168
EXPENSES			
General Government Services (Schedule 3)	275,540	302,448	236,466
Protective Services (Schedule 3)	111,190	123,812	130,074
Transportation Services (Schedule 3)	1,482,130	1,455,720	1,190,603
Environmental and Public Health Services (Schedule 3)	81,100	98,493	111,222
Planning and Development Services (Schedule 3)	34,000	8,271	-
Recreation and Cultural Services (Schedule 3)	49,870	51,446	32,988
Utility Services (Schedule 3)	2,220	913	1,343
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,036,050	2,041,103	1,702,696
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	399,270	350,797	876,472
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	65,921	125,636
Surplus (Deficit) of Revenues over Expenses	399,270	416,718	1,002,108
Accumulated Surplus (Deficit), Beginning of Year	11,839,476	11,839,476	10,837,368
Accumulated Surplus (Deficit), End of Year	12,238,746	12,256,194	11,839,476

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

Consolidated Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	399,270	416,718	1,002,108
(Acquisition) of tangible capital assets	(722,491)	(864,531)	(722,491)
Amortization of tangible capital assets	272,580	258,455	271,642
Proceeds on disposal of tangible capital assets	-	95,000	-
Loss (gain) on the disposal of tangible capital assets	17,650	134,658	17,650
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(432,261)	(376,418)	(433,199)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	(277)
Consumption of supplies inventory, net	-	125,594	102,775
Use of prepaid expense, net	-	86	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	125,680	102,498
Increase/Decrease in Net Financial Assets	(32,991)	165,980	671,407
Net Financial Assets (Debt) - Beginning of Year	4,580,501	4,580,501	3,909,094
Net Financial Assets (Debt) - End of Year	4,547,510	4,746,481	4,580,501

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

R. M. of Webb No. 138
Consolidated Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	416,718	1,002,108
Amortization	258,455	271,641
Loss (gain) on disposal of tangible capital assets	134,658	17,650
	<u>809,831</u>	<u>1,291,399</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	19,742	(27,009)
Other Receivables	37,193	62,303
Land for Resale	-	-
Other Financial Assets	-	1,309
Accounts and Accrued Liabilities Payable	(41,624)	46,406
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	501
Stock and Supplies	125,594	102,775
Prepayments and Deferred Charges	86	(277)
Other (Specify)	-	-
Cash provided by operating transactions	950,822	1,477,407
Capital:		
Acquisition of capital assets	(864,531)	(722,491)
Proceeds from the disposal of capital assets	95,000	-
Other capital	-	-
Cash applied to capital transactions	(769,531)	(722,491)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	181,291	754,916
Cash and Temporary Investments - Beginning of Year	<u>4,546,836</u>	<u>3,791,920</u>
Cash and Temporary Investments - End of Year	4,728,127	4,546,836

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

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 and the municipality's 1/3 share of the operations of Prairie Sky Community Safety Officer program (PRSCSO). Intercompany transactions for this entity are eliminated.

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. The following organizations are jointly controlled by the municipality, but have not been proportionately consolidated into the entity's financial statements.

Entity

CGTW Culture & Recreation Board (proportionate)

Gull Lake & District Road Ambulance Board (proportionate)

Gull Lake Fire District (proportionate)

District #9 Agriculture, Diversification and Development Board (proportionate)

- 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.

R. M. of Webb No. 138
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

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>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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 does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 21, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

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

2. Cash and Temporary Investments

	2021	2020
Cash	4,707,105	4,511,888
Temporary Investments		
Restricted Cash (Prairie Sky Regional Community Safety Officer)	21,022	34,948
Total Cash and Temporary Investments	4,728,127	4,546,836

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

	2021	2020
Municipal - Current	66,472	88,449
- Arrears	126,367	106,450
	192,839	194,899
- Less Allowance for Uncollectible	(182,553)	(164,871)
Total municipal taxes receivable	10,286	30,028
School - Current	52,325	67,981
- Arrears	98,307	82,818
Total school taxes receivable	150,632	150,799
Other	(6)	(98)
Total taxes and grants in lieu receivable	160,912	180,729
Deduct taxes receivable to be collected on behalf of other organizations	(150,626)	(150,701)
Total Taxes Receivable - Municipal	10,286	30,028

R. M. of Webb No. 138

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	31,120	18,628
Provincial Government		
Local Government		
Utility		
Trade	1,286	2,272
Loan to East View Court Inc.		76,000
Total Other Accounts Receivable	32,406	96,900
Less: Allowance for Uncollectible		(27,301)
Net Other Accounts Receivable	32,406	69,599

5. Land for Resale

	2021	2020
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
None		
Total Long-Term Investments	-	-

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

R. M. of Webb No. 138

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The municipality has no significant bank indebtedness, nor does it have access to an arranged line of credit.

9. Deferred Revenue

The municipality has no significant deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure and post-closure care costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

R. M. of Webb No. 138

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

12. Long-Term Debt

The municipality has no long-term debt. The debt limit of the municipality in 2021 was \$2,031,068. 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. Lease Obligations

The municipality has no significant long-term lease obligations.

14. Other Non-financial Assets

The municipality has no significant "other" non-financial assets.

15. Contingent Liabilities

The municipality has no significant contingent liabilities.

16. 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 2021 was \$31,129. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP

	2021	2020
Number of active members	6	9
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	31,129	31,666
Employer contributions for the year	31,129	31,666
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

Some prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality does not administer any significant trusts.

19. Related Parties

The municipality has no significant related parties requiring disclosure.

20. Contingent Assets

The municipality has no significant contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

22. Contractual Obligations and Commitments

The municipality has no significant contingent obligations and commitments.

R. M. of Webb No. 138
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2021.

R. M. of Webb No. 138

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES	(unaudited)		
General municipal tax levy	2,029,480	2,025,240	2,138,073
Abatements and adjustments	(1,100)	(4,533)	(13,789)
Discount on current year taxes	(92,000)	(91,118)	(96,958)
Net Municipal Taxes	1,936,380	1,929,589	2,027,326
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	11,000	18,151	13,642
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,947,380	1,947,740	2,040,968
UNCONDITIONAL GRANTS			
Revenue Sharing	259,550	259,550	263,594
(Organized Hamlet)	-	-	-
Safe Restart	-	-	32,273
Other (Specify)	-	-	-
Total Unconditional Grants	259,550	259,550	295,867
GRANTS IN LIEU OF TAXES			
Federal	1,530	1,632	1,375
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,790	1,160	1,002
Ministry of Corrections	400	229	284
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	150,160	143,132	141,015
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	153,880	146,153	143,676
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,360,810	2,353,443	2,480,511

R. M. of Webb No. 138
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,700	6,574	3,566
- Sales of supplies	21,050	50,221	23,955
- Other (Fees, licenses & permits)	8,000	12,732	6,971
Total Fees and Charges	32,750	69,527	34,492
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	26,250	23,926	34,725
- Other (Specify)	-	-	-
Total Other Segmented Revenue	59,000	93,453	69,217
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	59,000	93,453	69,217
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	59,000	93,453	69,217

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (PRSCSO)	-	36,204	30,993
Total Fees and Charges	-	36,204	30,993
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	36,204	30,993
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	36,204	30,993
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	36,204	30,993

R. M. of Webb No. 138
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	6,900	17,546	5,769
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	6,900	17,546	5,769
- Tangible capital asset sales - gain (loss)	-	(134,658)	(17,650)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	6,900	(117,112)	(11,881)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,900	(117,112)	(11,881)
Capital			
Conditional Grants			
- Federal Gas Tax	-	65,921	47,879
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	77,757
- Other (Specify)	-	-	-
Total Capital	-	65,921	125,636
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	6,900	(51,191)	113,755

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Cemetery fees)	30	40	5
Total Fees and Charges	30	40	5
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Sale of pest control products)	6,000	16,925	8,344
Total Other Segmented Revenue	6,030	16,965	8,349
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Pest control)	2,580	8,947	1,979
Total Conditional Grants	2,580	8,947	1,979
Total Operating	8,610	25,912	10,328
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	8,610	25,912	10,328

R. M. of Webb No. 138
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
(unaudited)			
Operating			
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	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

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

R. M. of Webb No. 138
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	74,510	104,378	224,293

SUMMARY

Total Other Segmented Revenue	71,930	29,510	96,678
Total Conditional Grants	2,580	8,947	1,979
Total Capital Grants and Contributions	-	65,921	125,636
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	74,510	104,378	224,293

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	27,140	21,760	28,315
Wages and benefits	130,360	127,128	115,576
Professional/Contractual services	88,340	108,284	69,683
Utilities	5,870	5,473	5,555
Maintenance, materials and supplies	17,330	15,935	16,741
Grants and contributions - operating	250	250	250
- capital	-	-	-
Amortization	6,250	5,937	5,165
Interest	-	-	-
Allowance for uncollectible	-	17,681	(4,819)
Other (Specify)	-	-	-
General Government Services	275,540	302,448	236,466
Restructuring (Specify, if any)	-	-	-
Total General Government Services	275,540	302,448	236,466

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	26,060	26,757	26,057
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	300	300	200
- capital	-	-	-
Other (PRSCSO)	30,000	52,067	63,338

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	30,400	29,964	29,490
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	20,000	10,294	6,559
- capital	-	-	-
Amortization	4,430	4,430	4,430
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services**Restructuring (Specify, if any)**

Protective Services	111,190	123,812	130,074
Restructuring (Specify, if any)	-	-	-
Total Protective Services	111,190	123,812	130,074

TRANSPORTATION SERVICES

Wages and benefits	487,300	443,064	434,127
Professional/Contractual Services	97,950	35,591	33,644
Utilities	10,730	9,521	9,661
Maintenance, materials, and supplies	325,100	326,976	265,435
Gravel	300,000	393,326	186,625
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	261,050	247,242	261,111
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services**Restructuring (Specify, if any)**

Transportation Services	1,482,130	1,455,720	1,190,603
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	1,482,130	1,455,720	1,190,603

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	30,000	31,349	26,822
Utilities	-	-	-
Maintenance, materials and supplies	33,000	47,870	34,475
Grants and contributions - operating	-	-	-
o Waste disposal	4,050	6,800	4,050
o Public Health	13,420	11,848	45,250
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	630	626	625
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	81,100	98,493	111,222
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	81,100	98,493	111,222

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	34,000	8,271	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	34,000	8,271	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	34,000	8,271	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	8,860	8,861	8,603
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	38,010	39,884	22,011
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	3,000	2,701	2,374
Recreation and Cultural Services	49,870	51,446	32,988
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	49,870	51,446	32,988

R. M. of Webb No. 138

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	2,000	693	1,033
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	220	220	310
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	2,220	913	1,343
Restructuring (Specify, if any)	-	-	-
Total Utility Services	2,220	913	1,343
TOTAL EXPENSES BY FUNCTION	2,036,050	2,041,103	1,702,696

R. M. of Webb No. 138

Consolidated Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	69,527	36,204	17,546	40	-	-	-	123,317
Tangible Capital Asset Sales - Gain	-	-	(134,658)	-	-	-	-	(134,658)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	23,926	-	-	-	-	-	-	23,926
Other Revenues	-	-	-	16,925	-	-	-	16,925
Grants - Conditional	-	-	-	8,947	-	-	-	8,947
- Capital	-	-	65,921	-	-	-	-	65,921
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	93,453	36,204	(51,191)	25,912	-	-	-	104,378
Expenses (Schedule 3)								
Wages & Benefits	148,888	-	443,064	-	-	-	-	591,952
Professional/ Contractual Services	108,284	56,721	35,591	31,349	8,271	8,861	-	249,077
Utilities	5,473	-	9,521	-	-	-	-	14,994
Maintenance Materials and Supplies	15,935	-	720,302	47,870	-	-	693	784,800
Grants and Contributions	250	10,594	-	18,648	-	39,884	-	69,376
Amortization	5,937	4,430	247,242	626	-	-	220	258,455
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	17,681	-	-	-	-	-	-	17,681
Restructurings	-	-	-	-	-	-	-	-
Other	-	52,067	-	-	-	2,701	-	54,768
Total Expenses	302,448	123,812	1,455,720	98,493	8,271	51,446	913	2,041,103
Surplus (Deficit) by Function	(208,995)	(87,608)	(1,506,911)	(72,581)	(8,271)	(51,446)	(913)	(1,936,725)

Taxes and other unconditional revenue (Schedule 1)

2,353,443

Net Surplus (Deficit)

416,718

R. M. of Webb No. 138

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	34,492	30,993	5,769	5	-	-	-	71,259
Tangible Capital Asset Sales - Gain	-	-	(17,650)	-	-	-	-	(17,650)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	34,725	-	-	-	-	-	-	34,725
Other Revenues	-	-	-	8,344	-	-	-	8,344
Grants - Conditional	-	-	-	1,979	-	-	-	1,979
- Capital	-	-	125,636	-	-	-	-	125,636
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	69,217	30,993	113,755	10,328	-	-	-	224,293
Expenses (Schedule 3)								
Wages & Benefits	143,891	-	434,127	-	-	-	-	578,018
Professional/ Contractual Services	69,683	55,547	33,644	26,822	-	8,603	-	194,299
Utilities	5,555	-	9,661	-	-	-	-	15,216
Maintenance Materials and Supplies	16,741	-	452,060	34,475	-	-	1,033	504,309
Grants and Contributions	250	6,759	-	49,300	-	22,011	-	78,320
Amortization	5,165	4,430	261,111	625	-	-	310	271,641
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(4,819)	-	-	-	-	-	-	(4,819)
Restructurings	-	-	-	-	-	-	-	-
Other	-	63,338	-	-	-	2,374	-	65,712
Total Expenses	236,466	130,074	1,190,603	111,222	-	32,988	1,343	1,702,696
Surplus (Deficit) by Function	(167,249)	(99,081)	(1,076,848)	(100,894)	-	(32,988)	(1,343)	(1,478,403)

Taxes and other unconditional revenue (Schedule 1)

2,480,511

Net Surplus (Deficit)

1,002,108

R. M. of Webb No. 138
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets				Infrastructure Assets	General/Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	
Assets	Asset cost									
	Opening Asset costs	72,420	-	190,006	76,374	2,102,078	9,796,852	631,511	12,869,241	12,203,103
	Additions during the year	-	-	120,611	-	573,077	170,843	-	864,531	722,491
	Disposals and write-downs during the year	-	-	-	-	(276,250)	-	-	(276,250)	(56,353)
	Transfers (from) assets under construction	-	-	623,488	-	-	8,023	(631,511)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	72,420	-	934,105	76,374	2,398,905	9,975,718	-	13,457,522	12,869,241
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	61,866	4,698	614,938	5,307,026	-	5,988,528	5,755,590
	Add: Amortization taken	-	-	5,141	9,155	81,347	162,812	-	258,455	271,641
	Less: Accumulated amortization on disposals	-	-	-	-	(46,592)	-	-	(46,592)	(38,703)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	-	67,007	13,853	649,693	5,469,838	-	6,200,391
	Net Book Value	72,420	-	867,098	62,521	1,749,212	4,505,880	-	7,257,131	6,880,713

Included in tangible capital assets is net book value of \$28,806 (2020 - \$32,961) relating to the PRSCSO.

1. Total contributed/donated assets received in 2021

\$	-
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2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets	\$	-
- Vehicles	\$	-
- Machinery and Equipment	\$	-
3. Amount of interest capitalized in Schedule 6

\$	-
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R. M. of Webb No. 138
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	121,595	110,119	12,603,743	25,000	-	-	8,784	12,869,241	12,203,103
	Additions during the year	-	-	864,531	-	-	-	-	864,531	722,491
	Disposals and write-downs during the year	-	-	(276,250)	-	-	-	-	(276,250)	(56,353)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	121,595	110,119	13,192,024	25,000	-	-	8,784	13,457,522	12,869,241
Amortization	Amortization Cost									
	Opening Accumulated Amortization Costs	35,470	69,209	5,866,366	13,750	-	-	3,733	5,988,528	5,755,590
	Add: Amortization taken	5,937	4,430	247,242	626	-	-	220	258,455	271,641
	Less: Accumulated amortization on disposals	-	-	(46,592)	-	-	-	-	(46,592)	(38,703)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	41,407	73,639	6,067,016	14,376	-	-	3,953	6,200,391	5,988,528
	Net Book Value	80,188	36,480	7,125,008	10,624	-	-	4,831	7,257,131	6,880,713

R. M. of Webb No. 138
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,977,481	530,391	3,507,872
APPROPRIATED RESERVES			
Machinery and Equipment	710,000	(50,000)	660,000
Public Reserve	360,000	(350,000)	10,000
Capital Trust	200,000	-	200,000
Utility	197,065	65,921	262,986
Other - various	514,217	(156,012)	358,205
Total Appropriated	1,981,282	(490,091)	1,491,191
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	6,880,713	376,418	7,257,131
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	6,880,713	376,418	7,257,131
Total Accumulated Surplus	11,839,476	416,718	12,256,194

R. M. of Webb No. 138

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	140,798,155	23,269,690			110,202,415		274,270,260
Regional Park Assessment							143,920
Total Assessment							274,414,180
Mill Rate Factor(s)	1.0000	1.5000			3.0000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	563,193	139,618			1,322,429		2,025,240

MILL RATES:

MILLS

Average Municipal*	7.38
Average School*	4.77
Potash Mill Rate	
Uniform Municipal Mill Rate	4.00

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

R. M. of Webb No. 138
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Dennis Fiddler	3,160	510	3,670
Councillor	Theodore Radtke	3,000	675	3,675
Councillor	Randall Fenwick	2,480	1,420	3,900
Councillor	Bruce Gibson	3,020	595	3,615
Councillor	Kurt Thierman	3,160	1,459	4,619
Councillor	Steve Jensen	3,360	770	4,130
Councillor	Arnold Weston	3,020	960	3,980
				-
				-
				-
				-
				-
				-
Total		21,200	6,389	27,589

2021

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