

Village of Weldon

December 31, 2021

Ingram & Yeadon Accountants

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Village of Weldon

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Village of Weldon, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

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

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

Those charged with governance are responsible for overseeing the Village of Weldon's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

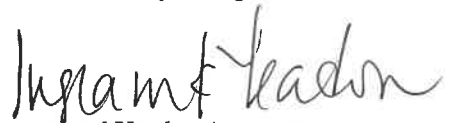
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Melfort, Saskatchewan

Dated: April 14, 2022


Ingram and Yeadon Accountants

Management's Responsibility

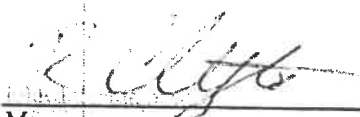
To the Ratepayers of the Village of Weldon:

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

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

The Council is composed of elected officials who are employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

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



Mayor



Administrator

Village of Weldon
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	481,630	456,522
Taxes Receivable - Municipal (Note 3)	55,834	63,585
Other Accounts Receivable (Note 4)	48,152	44,774
Land for Resale (Note 5)	17,024	27,329
Long-Term Investments		
Debt Charges Recoverable		
Other		
Total Financial Assets	602,640	592,210
LIABILITIES		
Bank Indebtedness		
Accounts Payable	5,466	15,590
Accrued Liabilities Payable		
Deposits	8,499	7,749
Deferred Revenue (Note 6)	1,637	822
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)		
Lease Obligations		
Total Liabilities	15,602	24,161
NET FINANCIAL ASSETS (DEBT)	587,038	568,049
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	300,752	317,576
Prepayments and Deferred Charges	394	394
Stock and Supplies		
Other		
Total Non-Financial Assets	301,146	317,970
Accumulated Surplus (Deficit) (Schedule 8)	888,184	886,019

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

Village of Weldon
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	185,602	182,996	201,000
Fees and Charges (Schedule 4, 5)	110,800	119,207	103,922
Conditional Grants (Schedule 4, 5)	-	350	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	(20,978)	(1,792)
Investment Income and Commissions (Schedule 4, 5)	2,560	2,167	2,580
Other Revenues (Schedule 4, 5)	-	2,000	-
Total Revenues	298,962	285,742	305,710
EXPENSES			
General Government Services (Schedule 3)	92,750	101,987	85,669
Protective Services (Schedule 3)	13,910	14,336	14,278
Transportation Services (Schedule 3)	39,000	36,366	30,191
Environmental and Public Health Services (Schedule 3)	18,700	18,475	18,864
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	3,600	3,603	3,528
Utility Services (Schedule 3)	99,490	132,814	103,158
Total Expenses	267,450	307,581	255,688
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	31,512	(21,839)	50,022
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	12,175	24,004	45,749
Surplus (Deficit) of Revenues over Expenses	43,687	2,165	95,771
Accumulated Surplus (Deficit), Beginning of Year	886,019	886,019	790,248
Accumulated Surplus (Deficit), End of Year	929,706	888,184	886,019

Village of Weldon

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	43,687	2,165	95,771
(Acquisition) of tangible capital assets	-	-	(141,189)
Amortization of tangible capital assets	6,540	16,824	8,741
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	6,540	16,824	(132,448)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		-	11
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	11
Increase/Decrease in Net Financial Assets	50,227	18,989	(36,666)
Net Financial Assets (Debt) - Beginning of Year	568,049	568,049	604,715
Net Financial Assets (Debt) - End of Year	618,276	587,038	568,049

Village of Weldon
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,165	95,771
Amortization	16,824	8,741
Loss (gain) on disposal of tangible capital assets	-	-
	18,989	104,512
Change in assets/liabilities		
Taxes Receivable - Municipal	7,751	51,383
Other Receivables	(3,378)	(11,344)
Land for Resale	10,305	(14,727)
Other Financial Assets		
Accounts and accrued liabilities payable	(10,124)	8,415
Deposits	750	750
Deferred Revenue	815	(697)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and supplies for use		
Prepayments and Deferred Charges	-	11
Other		
Cash provided by operating transactions	25,108	138,303
Capital:		
Acquisition of capital assets	-	(141,189)
Proceeds from the disposal of capital assets	-	-
Other capital		
Cash applied to capital transactions	-	(141,189)
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	25,108	(2,886)
Cash and Temporary Investments - Beginning of Year	456,522	459,408
Cash and Temporary Investments - End of Year	481,630	456,522

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

1. Significant accounting policies

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

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

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

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be preformed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net-Financial Assets:** Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance funds are accounted for on the equity basis.

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	20 Yrs
Water & Sewer Equipment	40 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	50 Yrs
Road Network Assets	60 Yrs

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

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

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

Leases: All leases are recorded on the consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The Village of Weldon does not maintain a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the Village of Weldon's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Village of Weldon's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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.

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 14, 2021.

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

Effective On or After April 1, 2022:

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

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

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of a tangible capital asset controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS3270 will be withdrawn.

Effective On or After April 1, 2023:

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

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

Village of Weldon

Notes to the Consolidated Financial Statements

As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	470,180	445,297
Temporary Investments	11,450	11,225
Restricted Cash		
Total Cash and Temporary Investments	481,630	456,522

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	20,590	21,922
- Arrears	35,244	41,663
	55,834	63,585
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	55,834	63,585

School - Current	2,235	2,364
- Arrears	4,219	4,219
Total school taxes receivable	6,454	6,583

Other	-	-
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Total taxes and grants in lieu receivable 62,288 70,168

Deduct taxes receivable to be collected on behalf of other organizations (6,454) (6,583)

Total Taxes Receivable - Municipal 55,834 63,585

4. Other Accounts Receivable

	2021	2020
Federal government	22,644	13,866
Provincial government		
Local government		
Utility	23,433	30,033
Trade	2,075	875
Other		
Total Other Accounts Receivable	48,152	44,774

Less Allowance for Uncollectibles - -

Net Other Accounts Receivable 48,152 44,774

5. Land for Resale

	2021	2020
Tax Title Property	19,830	30,135
Allowance for market value adjustment	(3,079)	(3,079)
Net Tax Title Property	16,751	27,056

Other Land	273	273
Allowance for market value adjustment		
Net Other Land	273	273

Total Land for Resale 17,024 27,329

Village of Weldon**Notes to the Consolidated Financial Statements****As at December 31, 2021****6. Deferred Revenue**

	2021	2020
Prepaid Taxes	845	822
Prepaid Utilities	792	
Total Long-term investments	1,637	822

7. Long-term debt

- a) The debt limit of the municipality is \$196,541. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161(1)).

8. Pension Plan

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

The employees of the Village of Weldon participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2020 -9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$2,444 (2020 - \$2,592). The benefits accrued to the Village of Weldon employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$838,900,000 (2019 had a surplus of \$658,468,000); the municipalities portion of this is not readily determinable.

Village of Weldon

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	130,380	127,811	127,408
Abatements and adjustments	(4,000)	(5,671)	(140)
Discount on current year taxes	(5,000)	(4,574)	(4,703)
Net Municipal Taxes	121,380	117,566	122,565
Potash tax share			
Trailer license fees			
Penalties on tax arrears	6,100	5,763	10,197
Special tax levy			
Other	1,000		
Total Taxes	128,480	123,329	132,762
UNCONDITIONAL GRANTS			
Revenue Sharing	46,222	46,222	46,625
Organized Hamlet			
Safe Restart			11,752
Other			
Total Unconditional Grants	46,222	46,222	58,377
GRANTS IN LIEU OF TAXES			
Federal	1,000	2,101	
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
Central Services			
Sasktel		987	-
Other			
Local/Other			
Housing Authority		-	-
C.P.R. Mainline			
Treaty Land Entitlement			
Other:			
Other Government Transfers			
S.P.C. Surcharge	6,300	6,955	6,223
Sask Energy Surcharge	3,600	3,402	3,638
Other:			
Total Grants in Lieu of Taxes	10,900	13,445	9,861
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	185,602	182,996	201,000

Village of Weldon
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	300	350	140
- Other (Specify) <i>Tax Enforcement Cost Recovery</i>	3,500	5,324	3,533
Total Fees and Charges	3,800	5,674	3,673
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		(20,978)	(1,792)
- Investment income and commissions	2,560	2,167	2,580
- Other (Specify) <i>Donations</i>		2,000	
Total Other Segmented Revenue	6,360	(11,137)	4,461
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	6,360	(11,137)	4,461
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total General Government Services	6,360	(11,137)	4,461

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fines</i>		225	
Total Fees and Charges	-	225	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	225	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	225	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Protective Services	-	225	-

Village of Weldon
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	1,825	579
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	1,000	1,825	579
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,000	1,825	579
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,000	1,825	579
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge & Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			28,314
- Other (Specify)			
Total Capital	-	-	28,314
Restructuring (Specify)			
Total Transportation Services	1,000	1,825	28,893

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	10,000	10,362	9,922
- Other (Specify)			
Total Fees and Charges	10,000	10,362	9,922
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,000	10,362	9,922
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government			
- MEEP			
- Other (Specify) <i>Housing Authority Surplus</i>		350	
Total Conditional Grants	-	350	-
Total Operating	10,000	10,712	9,922
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Environmental and Public Health Services	10,000	10,712	9,922

Village of Weldon
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
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			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
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			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Recreation and Cultural Services	-	-	-

Village of Weldon
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	85,000	89,252	79,396
- Sewer	10,500	10,741	10,252
- Other (Specify) <i>Connection Fees / Custom Work</i>	500	1,128	100
Total Fees and Charges	96,000	101,121	89,748
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	96,000	101,121	89,748
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	96,000	101,121	89,748
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	12,175	24,004	17,435
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	12,175	24,004	17,435
Restructuring (Specify)			
Total Utility Services	108,175	125,125	107,183
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	125,535	126,750	150,459

SUMMARY

Total Other Segmented Revenue	113,360	102,396	104,710
Total Conditional Grants	-	350	-
Total Capital Grants and Contributions	12,175	24,004	45,749
Total Restructuring	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	125,535	126,750	150,459

Village of Weldon

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	7,500	7,914	2,975
Wages and benefits	33,100	35,218	38,642
Professional/Contractual services	36,500	41,991	33,244
Utilities	7,500	7,636	7,603
Maintenance, materials and supplies	5,150	6,528	1,704
Grants and contributions - operating	3,000	2,700	1,350
- capital			
Amortization			
Interest			
Allowance for uncollectibles			151
Other (specify)			
General Government Services	92,750	101,987	85,669
Restructuring (Specify)			
Total Government Services	92,750	101,987	85,669

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	9,500	9,743	9,488
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

Fire protections

Wages and benefits	100	100	100
Professional/Contractual services	3,960	4,242	4,358
Utilities			
Maintenance, material and supplies	350	251	332
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			

Protective Services	13,910	14,336	14,278
Restructuring (Specify)			
Total Protective Services	13,910	14,336	14,278

TRANSPORTATION SERVICES

Wages and benefits	7,500	10,395	8,588
Professional/Contractual Services	500	4,099	1,564
Utilities	11,000	9,937	10,883
Maintenance, materials, and supplies	18,000	9,405	4,426
Gravel	2,000	300	2,500
Grants and contributions - operating			
- capital			
Amortization		2,230	2,230
Interest			
Other (specify):			

Transportation Services	39,000	36,366	30,191
Restructuring (Specify)			
Total Transportation Services	39,000	36,366	30,191

Village of Weldon

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	18,300	18,075	16,704
Utilities			
Maintenance, materials and supplies	400	400	413
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Housing Authority Deficit</i>			1,747
Environmental and Public Health Services	18,700	18,475	18,864
Restructuring (Specify)			
Total Environmental and Public Health Services	18,700	18,475	18,864

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits	150	150	150
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	50	-	25
Grants and contributions - operating	3,400	3,453	3,353
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify):			
Recreation and Cultural Services	3,600	3,603	3,528
Restructuring (Specify)			
Total Recreation and Cultural Services	3,600	3,603	3,528

Village of Weldon**Total Expenses by Function****As at December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	1,400	1,817	2,070
Professional/Contractual services	84,750	104,945	88,597
Utilities	2,000	2,209	1,925
Maintenance, materials and supplies	4,800	9,249	4,055
Grants and contributions - operating			
- capital			
Amortization	6,540	14,594	6,511
Interest			
Allowance for uncollectibles			
Other (specify)			
Utility Services	99,490	132,814	103,158
Restructuring (Specify)			
Total Utility Services	99,490	132,814	103,158
TOTAL EXPENSES BY FUNCTION	267,450	307,581	255,688

Village of Weldon
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,674	225	1,825	10,362	-	-	101,121	119,207
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(20,978)	-	-	-	-	-	-	(20,978)
Investment Income and Commissions	2,167	-	-	-	-	-	-	2,167
Other Revenues	2,000	-	-	-	-	-	-	2,000
Grants - Conditional	-	-	-	350	-	-	-	350
- Capital	-	-	-	-	-	-	24,004	24,004
Restructuring	-	-	-	-	-	-	-	-
Total revenues	(11,137)	225	1,825	10,712	-	-	125,125	126,750
Expenses (Schedule 3)								
Wages & Benefits	43,132	100	10,395	-	-	150	1,817	55,594
Professional/ Contractual Services	41,991	13,985	4,099	18,075	-	-	104,945	183,095
Utilities	7,636	-	9,937	-	-	-	2,209	19,782
Maintenance Materials and Supplies	6,528	251	9,705	400	-	-	9,249	26,133
Grants and Contributions	2,700	-	-	-	-	3,453	-	6,153
Amortization	-	-	2,230	-	-	-	14,594	16,824
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructuring	-	-	-	-	-	-	-	-
Total expenses	101,987	14,336	36,366	18,475	-	3,603	132,814	307,581
Surplus (Deficit) by Function	(113,124)	(14,111)	(34,541)	(7,763)	-	(3,603)	(7,689)	(180,831)
Taxation and other unconditional revenue (Schedule 1)								182,996
Net Surplus (Deficit)								2,165

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

Schedule 5

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

Taxation and other unconditional revenue (Schedule 1)

201,000

Net Surplus (Deficit)

95,771

Village of Weldon
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		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	571		90,253		199,321	645,367		935,512	794,323
	Additions during the year								-	141,189
	Disposals and write-downs during the year								-	-
	Transfers (from) assets under construction								-	-
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		571	-	90,253	-	199,321	645,367	-	935,512	935,512
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			54,195		9,134	554,607		617,936	609,195
	Add: Amortization taken			1,194		9,966	5,664		16,824	8,741
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	-	-	55,389	-	19,100	560,271	-	634,760	617,936
Net Book Value		571	-	34,864	-	180,221	85,096	-	300,752	317,576

1. Total contributed/donated assets received in 2021: \$ -

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: \$ -

Village of Weldon
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	8,392	-	213,398	-	-	-	713,722	935,512	794,323
	Additions during the year								-	141,189
	Disposals and write-downs during the year								-	-
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		8,392	-	213,398	-	-	-	713,722	935,512	935,512
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	8,376	-	163,471	-	-	-	446,089	617,936	609,195
	Add: Amortization taken			2,230				14,594	16,824	8,741
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		8,376	-	165,701	-	-	-	460,683	634,760	617,936
Net Book Value		16	-	47,697	-	-	-	253,039	300,752	317,576

Village of Weldon**Consolidated Schedule of Accumulated Surplus**

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	452,813	(1,218)	451,595

APPROPRIATED RESERVES

Utility Reserve	57,815	10,102	67,917
Transportation Reserve	57,815	10,105	67,920
Reserve (specify)			
Reserve (specify)			
Reserve (specify)			
Reserve (specify)			-
Total Appropriated	115,630	20,207	135,837

ORGANIZED HAMLETS

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
Total Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	317,576	(16,824)	300,752
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	317,576	(16,824)	300,752

Other

Total Accumulated Surplus	886,019	2,165	888,184
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Village of Weldon
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	175,695	4,290,400			59,245		4,525,340
Regional Park Assessment							
Total Assessment							4,525,340
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)		73,869			1,900		75,769
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,020	123,210			2,581		127,811

MILL RATES:	MILLS
Average Municipal*	28.2434
Average School*	4.3696
Potash Mill Rate	
Uniform Municipal Mill Rate	11.5000

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

[illegible]

Schedule of Related Party Transactions As at December 31, 2021

Position	Name	Activity	Total
Councillor	Cliff Wykes	Wages	3,080
Total			3,080