

CITY OF WEYBURN
Financial Statements
Year Ended December 31, 2021

CITY OF WEYBURN
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Year Ended December 31, 2021

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Management's Responsibility

The City'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 are 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 City. 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 City's external auditors.

Grant Thornton 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.



Mr. Mathew Warren, City Manager



Ms. Laura Missal, CPA, CA, Director of Finance

Weyburn, SK

Date: June 27, 2022

Independent Auditor's report

To the Council of the City of Weyburn :

Qualified Opinion

We have audited the financial statements of the City of Weyburn (the City), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The City offers an employee benefit that provides accumulating, non-vesting sick leave. The City has not recorded an estimate of this accrued benefit obligation which constitutes a departure from Canadian public sector accounting standards, which require the accrued sick leave benefit obligation to be accrued as the employee renders the service that give rise to the sick leave benefit. The impact of this departure from Canadian public sector accounting standards has not been determined and therefore, we were not able to determine whether any adjustments might be necessary to the surplus (deficit) of revenues over expenses and cash flows for the year ended December 31, 2021, accrued sick leave liabilities as at December 31, 2021 and net financial assets as at January 1 and December 31, 2021. Our audit opinion on the financial statements for the year ended December 31, 2020 was also modified because of the possible effects of this scope limitation.

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

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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 City's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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 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 City'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 City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the City 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.

Weyburn, Canada
June 27, 2022

Grant Thornton LLP

Chartered Professional Accountants

CITY OF WEYBURN
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Cash Equivalents <i>(Note 3)</i>	\$ 14,354,161	\$ 18,980,969
Taxes Receivable - Municipal <i>(Note 4)</i>	470,444	630,636
Other Accounts Receivable <i>(Note 5)</i>	2,373,112	2,443,921
Land for Resale	-	-
Investments <i>(Note 6)</i>	9,445,676	10,810,195
Total financial assets	26,643,393	32,865,721
LIABILITIES		
Accounts Payable	2,019,033	2,229,642
Accrued Liabilities Payable	489,481	327,014
Overpaid Taxes	46,155	64,833
Deposits	85,729	87,169
Long Term Debt <i>(Note 7)</i>	14,166,543	15,000,000
Deferred revenue <i>(Note 10)</i>	478,589	97,109
Accrued Landfill Costs <i>(Note 12)</i>	1,275,059	549,550
Other Liabilities	19,237	21,504
Total liabilities	18,579,826	18,376,821
NET FINANCIAL ASSETS	8,063,567	14,488,900
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	112,359,879	105,127,659
Prepayments and Deferred Charges	282,366	583,956
Stock and Supplies	442,250	446,521
Patronage Equity	793	793
Total Non-Financial Assets	113,085,288	106,158,929
ACCUMULATED SURPLUS (Schedule 8)	\$121,172,855	\$120,647,829

CITY OF WEYBURN

Statement of Operations and Accumulated Surplus

Year Ended December 31, 2021

Statement 2

	Budget 2021	Total 2021	Total 2020
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 13,674,924	\$ 13,292,580	\$ 14,055,184
Fees and Charges (Schedule 4, 5)	6,503,717	6,938,862	5,886,299
Conditional Grants (Schedule 4, 5)	2,142,539	2,129,189	2,947,901
Tangible Capital Assets - Sales Gain (Loss) (Schedule 4, 5)	-	58,110	(23,105)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	376,100	395,290	592,386
Other Revenues (Schedule 4, 5)	27,440	323,293	142,535
Total Revenues other than Provincial/Federal Capital Grants and Contributions	22,724,720	23,137,324	23,601,200
EXPENSES			
General Government Services (Schedule 3)	2,500,685	2,463,734	2,577,157
Protective Services (Schedule 3)	4,953,206	5,297,303	4,899,159
Transportation Services (Schedule 3)	5,001,743	4,369,589	4,148,967
Environmental and Public Health Services (Schedule 3)	1,347,820	1,486,930	597,033
Planning and Development Services (Schedule 3)	466,373	469,788	441,069
Recreation and Cultural Services (Schedule 3)	6,899,902	5,578,063	4,176,826
Utility Services (Schedule 3)	4,644,188	4,312,280	3,444,382
Restructurings (Schedule 3)	-	-	-
Total Expenses	25,813,917	23,977,687	20,284,593
Deficit of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	(3,089,197)	(840,363)	3,316,607
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	641,330	1,365,389	1,056,045
(Deficit) Surplus of Revenues over Expenses	(2,447,867)	525,026	4,372,652
Accumulated surplus - beginning of year	120,647,829	120,647,829	116,275,177
Accumulated surplus - end of year	\$118,199,962	\$121,172,855	\$120,647,829

CITY OF WEYBURN

Statement of Change in Net Financial Assets

Year Ended December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ (2,447,867)	\$ 501,026	\$ 4,372,652
(Acquisition) of tangible capital assets	(11,664,000)	(10,868,245)	(13,970,905)
Amortization of tangible capital assets	3,421,292	3,421,292	2,772,195
Proceeds on disposal of tangible capital assets	-	272,843	143,420
Loss (gain) on the disposal of tangible capital assets	-	(58,110)	23,105
Surplus (Deficit) of capital expenses over expenditures	(8,242,708)	(7,232,220)	(11,032,185)
(Acquisition) of supplies inventories	-	(442,250)	(446,521)
(Acquisition) of prepaid expense	-	(282,366)	(583,956)
Consumption of supplies inventory	-	446,521	262,893
Use of prepaid expense	-	583,956	303,875
(Deficit) Surplus of expenses of other non-financial over expenditures	-	305,861	(463,709)
Increase/Decrease in Net Financial Assets	(10,690,575)	(6,425,333)	(7,123,242)
Net Financial Assets (Debt) - Beginning of Year	14,488,900	14,488,900	21,612,142
Net Financial Assets (Debt) - End of Year	\$ 3,798,325	\$ 8,063,567	\$ 14,488,900

CITY OF WEYBURN

Statement of Cash Flows

Year Ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating activities		
Annual Surplus	\$ 525,026	\$ 4,372,652
Items not affecting cash:		
Amortization of property, plant and equipment	3,421,292	2,772,195
Loss (gain) on disposal of tangible capital assets	(58,110)	23,105
	<u>3,888,208</u>	<u>7,167,952</u>
Changes in assets/liabilities:		
Taxes Receivable - Municipal	160,192	419,643
Other Accounts Receivable	70,809	1,412,760
Accounts Payable	(210,609)	(678,512)
Accrued Liabilities Payable	162,467	(387,736)
Overpaid Taxes	(18,678)	24,070
Deposits	(1,440)	(1,002)
Deferred Revenue	381,480	45,053
Prepayments and Deferred Charges	301,590	(280,081)
Accrued Landfill Costs	725,509	20,002
Other Liabilities	(2,267)	8,536
Stock and Supplies	4,271	(183,628)
	<u>1,573,324</u>	<u>399,105</u>
Cash provided by operating transactions	<u>5,461,532</u>	<u>7,567,057</u>
Capital:		
Purchase of tangible capital assets	(10,868,245)	(13,970,905)
Proceeds on disposal of tangible capital assets	272,843	143,420
	<u>(10,595,402)</u>	<u>(13,827,485)</u>
Cash applied to capital transactions		
Investing:		
Investments	1,364,519	7,059,415
Proceeds from long term financing	-	15,000,000
Repayment of long term debt	(833,457)	-
	<u>531,062</u>	<u>22,059,415</u>
Cash provided by investing transactions		
Change in Cash and Temporary Investments during the year	(4,602,808)	15,798,987
Cash and Temporary Investments - beginning of year	<u>18,980,969</u>	<u>3,181,982</u>
Cash and Temporary Investments - end of year (Note 3)	\$ 14,378,161	\$ 18,980,969

1. **Significant accounting policies**

The City of Weyburn ("the City") is a municipality in the Province of Saskatchewan and operates under provisions of The Municipal Government Act. The financial statements of the City 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:

(a) **Basis of Accounting:**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues 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.

(b) **Fund Accounting:**

The City's financial transactions are segmented into various self balancing funds. Transfers between funds are recorded as adjustments to appropriate surplus accounts. Each fund is operated under regulations and policies prescribed by Provincial Acts, City bylaws and municipal accounting guidelines.

(a) **Reporting Entity:**

The financial statements consolidate the assets, liabilities and flow of resources of the City. There are no other organizations that are owned or controlled by the City and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Interdepartmental transactions and balances have been eliminated.

(c) **Revenue Recognition:**

Government transfers

The City recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the City recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Externally restricted revenue

The City recognizes externally restricted inflows as revenue in the period the resources are used for the purposes specified in accordance with an agreement. Until this time, the City records externally restricted inflows in deferred revenue.

Tax revenue

The City recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, Council, or legislative convention; and the taxable event has occurred. Taxes related to unreported taxable events or unidentified economic events that would be taxable events if disclosed or known to the government are recognized when such events are known, the related taxes are quantifiable, and amounts are collectible. Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the City evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

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.

Local improvement charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed. Any uncollected balance at the end of the year is recorded as a receivable and is applied on the annual tax roll.

(d) **Expenditure Recognition:**

Expenditures are recognized in the period the goods and services are acquired and a liability is incurred. They also include grants and contributions made when no direct goods or services were acquired. Expenditures include amounts for interest on debt outstanding but do not include any amounts for principal repayment.

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CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2021

1. **Significant accounting policies** *(continued)*

(e) **Collection of Funds for Other Authorities**

Collection of funds by the City for the School Boards are collected and remitted in accordance with relevant legislation. There are no amounts receivable for amounts owing from School Boards relating to overpayments.

(f) **Asset Classification:**

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, prepayments and deferred charges, stock and supplies and patronage equity.

(g) **Net Financial Assets:**

The City's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the City are determined by its financial assets less its liabilities. Net financial assets are comprised of two components, non-financial assets and accumulated surplus.

(b) **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.

(h) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment, and market. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(i) **Inventories:**

Inventories of materials and supplies expected to be used by the City are valued at the lower of cost or replacement cost.

Land inventory, comprised of land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing. Land is available for resale when approved for sale by the engineering department and when all municipal services have been completed.

Grain inventory, comprised of the City's crop share on leased out farmland, is recorded at its net realizable value at year end.

(j) **Landfill liability:**

The City maintains a waste disposal site. The Saskatchewan Environmental Protection Acts sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. This requirement is being provided for over the estimated remaining life of the landfill site based on usage. See Note 11 following for additional information.

(k) **Trust Funds:**

Funds held in trust for others are neither included in the Municipality's assets or equity. They are disclosed in Note 13.

(continues)

1. Significant accounting policies (continued)

(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 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The City's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 45 Years
Buildings	20 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 40 Years
Machinery and Equipment	5 to 40 Years
Infrastructure Assets	
Water & Sewer	45 to 75 Years
Road Network Assets	10 to 65 Years

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 includes 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 lease and recorded as a tangible capital asset. 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 lease 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 an operating lease and rental payments are expensed as incurred.

(m) **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 City:
 - 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.

At each financial reporting date, the City reviews the carrying amount of the liability. Any revisions required to the amount previously recognized are accounted for in the period the revisions are made. The City continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

(continues)

1. **Significant accounting policies** *(continued)*(n) **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 measurements of stock and supplies are based on estimates of volume and quality.
- Amortization is based on the estimated useful lives of tangible capital assets.
- The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
- Accrued landfill liability is based on estimates of future costs, usage and capacity.
- Pension plan asset/obligation is based on actuarial estimates.

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.

(o) **Employee Future Benefits:**

The estimated future cost of providing defined benefit pension is actuarially determined using the projected benefits method prorated on service, as future salary levels affect the amount of employee future benefits. The attribution period for such cost begins the date of enrolment into the plan as per plan text regulations to the date the employee becomes fully eligible to receive the benefits. The City determines its discount rates by reference to its plan asset earnings.

The expected return on plan assets is determined by applying the assumed rate of return on plan assets to the average market related value of assets for the period. Actuarial gains and losses are amortized on a straight-line basis over the average remaining service life of the related employee group. Prior period employee service costs resulting from plan amendments are expensed in the period of the plan amendment.

(p) **Basis of segmentation/Segment report:**

The City 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 City.

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 City.

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.

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1. **Significant accounting policies** *(continued)*(c) **New Accounting Standards and Amendments to Standards:****Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:**

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

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2021

2. Budget Information

Budget information is presented on a basis consistent with that used for actual results. The disclosed budget information was approved by the Mayor and Council of the City of Weyburn at the Council meeting held January 11, 2021. The City budgeted a \$0 operating deficit for 2021 and \$11,664,000 in their capital budget for purchases in the current year.

	<u>2021</u>
Budgeted deficit of revenues over expenses per financial statements (Statement 2)	(2,447,867)
Interfund transfers included in City budget (not included in financial statements)	7,048,075
Loan repayment included in City budget (not included in financial statements)	3,642,500
Amortization expense included in financial statements (not included in City budget)	3,421,292
Capital purchases included in City budget (not included in City financial statements)	<u>(11,664,000)</u>
Actual Operating Budgeted Deficit	\$ -

3. Cash and Cash Equivalents

	<u>2021</u>	<u>2020</u>
Cash		
Weyburn Credit Union - operating	\$ 8,783,753	\$ 13,366,130
Debit Card accounts	10,614	6,414
Weyburn Credit Union - septage receiving station	10,028	-
Weyburn Credit Union - payroll account	6,148	4,967
Petty Cash and floats	5,401	4,399
Weyburn Credit Union - Leisure services bank	5,105	1,013
Weyburn Credit Union - WRCC	52	5,598,046
Temporary Investments		
RBC Dominion Securities Canadian \$ - cash	5,000,147	-
RBC Dominion Securities A+ - mutual funds	510,232	-
RBC Dominion Securities A+ - cash	<u>22,681</u>	<u>-</u>
Total Cash and Temporary Investments	\$ 14,354,161	\$ 18,980,969

Cash and cash equivalents includes balances with banks, term deposits, marketable securities and short-term investments with maturities of three months (90 days) or less at the time of investment.

4. Taxes Receivable - Municipal

	<u>2021</u>	<u>2020</u>
Municipal		
- Current	\$ 398,694	\$ 457,124
- Arrears	<u>71,750</u>	<u>173,512</u>
	470,444	630,636
- Less Allowance for Uncollectibles	<u>-</u>	<u>-</u>
Municipal Taxes Receivable	\$ 470,444	\$ 630,636

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2021

5. Other Accounts Receivable

	2021	2020
Federal Government	\$ 1,371,257	\$ 773,254
Provincial Government	337,319	1,173,653
Local Government	-	6,199
Utility	146,101	121,355
Trade	475,408	292,893
Other	43,027	76,567
Total Other Accounts Receivable	2,373,112	2,443,921
Less: Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	\$ 2,373,112	\$ 2,443,921

Included in other receivables are local improvements that were paid in full by the City and will be repaid at cost plus interest at 6.25% (2020 - 6.25%) by rate payers from 2018 to 2024.

6. Investments

	2021	2020
Short-term Investments		
Weyburn Credit Union: GIC @1.25% (2020- 1.25%) (May 2021) (2020 - August 2021)	\$ 5,609,948	\$ 5,540,690
CIBC Wood Gundy: GIC - mutual fund - (February 2021)	-	1,000,000
Total short-term	5,609,948	6,540,690
Long-term Investments		
RBC Dominion Securities: GIC @ 3.25% (5 year - 2023)	1,155,446	1,155,445
RBC Dominion Securities: GIC @ 0.90% (4 year - 2024)	1,115,764	1,105,671
RBC Dominion Securities: GIC @ 2.35% (5 year - 2022)	1,004,314	1,004,314
RBC Dominion Securities: Common Share investments	560,204	-
RBC Dominion Securities: GIC @ 2.22% (4 year - 2021)	-	1,004,075
Total long-term	3,835,728	4,269,505
Total Investments	\$ 9,445,676	\$ 10,810,195

Guaranteed Investment Certificates (GIC's) are reported at acquisition cost plus accrued interest. Common Share investments are reported at market value.

7. Long-term Debt

The debt limit of the City is \$16,300,000 (2020 - \$16,300,000).

Long term debt consists of a Municipal Financing Corporation of Saskatchewan loan payable in blended annual payments of \$1,215,957, bearing interest at 2.55% per annum. The loan matures February 2035.

	Principal	Interest	Total
Year			
2022	\$ 854,710	\$ 361,247	\$ 1,215,957
2023	876,506	339,451	1,215,957
2024	898,856	317,101	1,215,957
2025	921,777	294,180	1,215,957
2026	945,283	270,674	1,215,957
Thereafter	9,669,411	1,274,205	10,943,616
Balance	14,166,543	2,856,858	17,023,401

8. Pension Plan

The City is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The City pension expense in 2021 was \$806,105. The benefits accrued to the City'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 the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2021	2020
Details of MEPP		
City's number of active members	138	142
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Employee contribution - designated members (police officers and firefighters)	12.50%	12.50%
Employer contribution - designated members (police officers and fire fighters)	12.50%	12.50%
Member contributions for the year	806,105	794,800
Employer contributions for the year	806,105	794,800
Financial position of the plan:		
Plan assets	3,568,400,000	3,221,426,000
Plan liabilities	2,424,014,000	2,382,526,000
Accounting pension surplus	\$ 1,144,386,000	\$ 838,900,000

2021 year's maximum pensionable amount per employee (YMPE) was \$61,600 (2020 - \$58,700).

9. Accrued Sick Leave and Retirement Allowance Liability

The City offers an employee benefit that provides accumulating, non-vesting sick leave. The City has not recorded an estimate of this accrued benefit obligation which constitutes a departure from Canadian public sector accounting standards, which require the accrued sick leave benefit obligation to be accrued as the employee renders the service that give rise to the sick leave benefit.

The City also provides a retiring allowance for eligible employees based on specific criteria. An employee does not qualify for the retiring allowance if they receive any form of bridge benefit or termination pay.

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2021

10. Deferred Revenue

	2021	2020
Deferred revenue - recreation		
Balance - Beginning of Year	\$ 57,157	\$ 12,104
Amounts received during the year	386,632	47,623
Amounts recognized during the year	(832)	(2,570)
Balance - End of Year	442,957	57,157
Deferred revenue - property sales		
Balance - Beginning of Year	39,952	39,952
Amounts received during the year	-	-
Amounts recognized during the year	(4,320)	-
Balance - End of Year	35,632	39,952
Grand total	\$ 478,589	\$ 97,109

11. Liability for Contaminated Sites

The City does not currently have any liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under ownership of the corporation or individual that operated, or is still operating, on the property and all property taxes and/or other liabilities to the City are current. At present, there is no risk that any of these properties will become the responsibility of the Municipality.

12. Accrued Landfill Costs

	2021	2020
Environmental liabilities	\$ 1,275,059	\$ 549,550
<p>Environmental liabilities consist of the estimated total future landfill closure and post closure care costs of \$5,425,000 (2020 - \$3,785,000). The estimated liability of these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2021, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at 2.55% (2020 - 2.55%), which is the City's estimated average long-term borrowing rate.</p> <p>Landfill closure and post closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection, and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a one hundred year period using the best information available to management. Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.</p> <p>The landfill has 76% (2020 - 85%) of its total estimated capacity remaining and its estimated remaining life is 45-50 years. The period for post closure care is estimated to be 35 years.</p>		

13. Trusts Administered by the City

A summary of trust fund activity by the City during the year is as follows:

	2021	2020
Weyburn & District Hospital Foundation - special levy		
Balance - Beginning of Year	\$ 5,914,520	\$ 5,627,273
Annual levy	-	199,120
Interest revenue	74,357	88,127
Subtotal	5,988,877	5,914,520
Expenditures	-	-
Balance - End of Year	\$ 5,988,877	\$ 5,914,520

The City implemented a \$140 per dwelling unit levy in 2012 with a stated target of \$6,000,000. This levy is to be provided as support to the Weyburn Hospital Foundation as part of the Community Contribution for a new hospital in Weyburn. In January 2020 Council passed a motion reducing the levy to \$40 per dwelling unit in anticipation of the target of \$6,000,000 being attained in 2020. The target of \$6,000,000 was attained in March of 2022.

14. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The City took steps to ensure that mandated health protocols were followed to protect both the public and its staff during the ongoing pandemic. Environmental and public health services and recreational and cultural activities saw a decrease in revenues as facilities had to be closed and programming was suspended for periods of time, and when operations resumed, there were mandated health protocols to adhere to. Ongoing operations of environmental and public health services and recreational and cultural activities in the City will continue to be affected by the ongoing pandemic until health protocols are updated by the Province and adjusted or removed in response to the ongoing risk.

CITY OF WEYBURN
Notes to Financial Statements
Year Ended December 31, 2021

15. Contractual Obligations and Commitments

The City has entered into a multiple-year contract for a tangible capital asset. This contractual obligation will become a liability in the future when the terms of the contract are met. Significant contractual obligations and commitments of the City include:

Type, Nature, Time & Extent	2022	2023	2024	2025	2026	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Caterpillar contract with CAT Financial	\$ 84,396	\$ 84,396	\$ 84,396	\$ 84,396	\$ 42,198	\$ -	6/23/2026	\$ 379,782	\$ -
Total	\$ 84,396	\$ 84,396	\$ 84,396	\$ 84,396	\$ 42,198	\$ -		\$ 379,782	\$ -

CITY OF WEYBURN			
Schedule of Taxes and Other Unconditional Revenue			
Year Ended December 31, 2021			Schedule 1
	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 9,389,464	\$ 9,267,207	\$ 9,221,550
Abatements and adjustments	(86,100)	(222,177)	(59,259)
Net Municipal Taxes	9,303,364	9,045,030	9,162,291
Penalties on tax arrears	155,000	77,915	113,060
Special tax levy	-	-	-
Total Taxes	9,458,364	9,122,945	9,275,351
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	2,156,040	2,172,785	2,192,096
Safe Restart	-	-	648,439
Other	-	-	-
Total Unconditional Grants	2,156,040	2,172,785	2,840,535
GRANTS IN LIEU OF TAXES			
Federal	15,650	15,044	15,654
Provincial			
S.P.C. Electrical	1,350,000	1,354,845	1,339,586
SaskEnergy Gas	350,000	234,448	240,588
Other	126,360	153,437	124,999
Local/Other			
Housing Authority	218,510	239,076	218,471
Total Grants in Lieu of Taxes	2,060,520	1,996,850	1,939,298
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 13,674,924	\$ 13,292,580	\$ 14,055,184

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Rentals	\$ 139,785	\$ 233,375	\$ 176,363
- Licences and fees	85,000	76,425	80,595
- Other	-	-	-
Total Fees and Charges	224,785	309,800	256,958
- Investment income and commissions	363,100	343,254	443,978
- Other	9,440	229,800	13,742
Total Other Segmented Revenue	597,325	882,854	714,678
Conditional Grants			
- Community contributions	-	-	-
- Provincial (Transit for the Disabled)	14,000	15,778	15,595
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	14,000	15,778	15,595
Total Operating	611,325	898,632	730,273
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	641,330	1,324,510	641,330
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	641,330	1,324,510	641,330
Total General Government Services	1,252,655	2,223,142	1,371,603
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Fees and Charges	-	-	-
- Administration and services	69,200	68,384	69,875
Total Fees and Charges	69,200	68,384	69,875
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	16,500	13,594	7,458
Total Other Segmented Revenue	85,700	81,978	77,333
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- MEEP	-	-	-
- Provincial (Funded Officer)	420,000	414,452	490,635
- Fire Protection Agreements - RM's	165,000	163,482	157,551
- Provincial (K9 Unit)	-	29,000	-
- Provincial (Fine Sharing)	63,500	131,672	71,545
- Provincial (Fire Protection)	35,000	20,462	8,201
- Federal (Prisoner Detention)	95,000	51,940	71,440
Total Conditional Grants	778,500	811,008	799,372
Total Operating	864,200	892,986	876,705
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 864,200	\$ 892,986	\$ 876,705

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 8,840	\$ 2,742	\$ 1,783
- Sales of supplies	-	-	-
- Road Maintenance and Restoration			
Agreements	-	-	-
- Frontage	-	-	-
- Other (Rental)	17,462	17,446	16,601
Total Fees and Charges	26,302	20,188	18,384
- Tangible capital asset sales - gain	-	35,190	25,684
- Investment income	10,000	6,938	12,753
- Other	-	27,316	3,827
Total Other Segmented Revenue	36,302	89,632	60,648
Conditional Grants			
- RIRG (CTP)	-	-	-
- Summer Employment	-	-	-
- MEEP	-	-	1,562,328
- RM of Weyburn (Airport)	-	-	6,199
- Weyburn Oil Show Board - paving	-	64,830	-
- Provincial (Urban Connectors)	44,269	-	44,269
Total Conditional Grants	44,269	64,830	1,612,796
Total Operating	80,571	154,462	1,673,444
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	24,002	6,752
Total Capital	-	48,004	13,504
Total Transportation Services	80,571	202,466	1,686,948
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	520,500	733,708	527,956
- Cemetery fees	46,750	59,670	60,073
- Recycling fees	538,000	540,619	523,342
Total Fees and Charges	1,105,250	1,333,997	1,111,371
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,105,250	1,333,997	1,111,371
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Provincial (West Nile)	1,050	875	1,050
- Provincial environmental (MMSW)	100,000	58,578	104,473
Total Conditional Grants	101,050	59,453	105,523
Total Operating	1,206,300	1,393,450	1,216,894
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 1,206,300	\$ 1,393,450	\$ 1,216,894

See notes to financial statements

CITY OF WEYBURN
Schedule of Operating and Capital Revenue by Function
Year Ended December 31, 2021
Schedule 2 - 3

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 37,250	\$ 69,887	\$ 81,187
- Other (Quit claims)	-	-	70,000
Total Fees and Charges	37,250	69,887	151,187
- Tangible capital asset sales - gain (loss)	-	22,920	-
- Land sales	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	37,250	92,807	151,187
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	37,250	92,807	151,187
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	37,250	92,807	151,187
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges			
- Rentals	461,000	463,879	321,425
- Fees	298,230	389,503	125,825
Total Fees and Charges	759,230	853,382	447,250
- Tangible capital asset sales - gain (loss)	-	-	(48,789)
- Investment income	3,000	45,098	135,655
- Other	1,500	38,475	110,328
Total Other Segmented Revenue	763,730	936,955	644,444
Conditional Grants			
- Student Employment	-	-	-
- RM of Weyburn (Recreation)	80,000	10,000	10,000
- MEEP	-	-	-
- Community contributions	141,500	84,129	65,626
- Provincial (Recreation)	554,220	605,835	163,694
- Federal (Recreation)	429,000	478,156	175,295
Total Conditional Grants	1,204,720	1,178,120	414,615
Total Operating	1,968,450	2,115,075	1,059,059
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 1,968,450	\$ 2,115,075	\$ 1,059,059

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 2,886,000	\$ 2,865,895	\$ 2,582,563
- Sewer	1,371,000	1,408,632	1,248,711
- Other	24,700	8,697	-
Total Fees and Charges	4,281,700	4,283,224	3,831,274
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	14,108	7,180
Total Other Segmented Revenue	4,281,700	4,297,332	3,838,454
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,281,700	4,297,332	3,838,454
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- MEEP	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	2,693	-
- Clean Water and Wastewater Fund	-	(9,818)	407,963
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	(7,125)	407,963
Total Utility Services	4,281,700	4,290,207	4,246,417
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 9,691,126	\$ 11,210,133	\$ 10,608,813

SUMMARY

Total Other Segmented Revenue	\$ 6,907,257	\$ 7,715,555	\$ 6,598,115
Total Conditional Grants	2,142,539	2,129,189	2,947,901
Total Capital Grants and Contributions	641,330	1,365,389	1,062,797
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 9,691,126	\$ 11,210,133	\$ 10,608,813

CITY OF WEYBURN

Total Expenses by Function

Year Ended December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 248,500	\$ 233,210	\$ 250,323
Wages and benefits	1,173,100	1,084,784	1,131,682
Professional/Contractual services	344,155	350,968	325,928
Utilities	68,900	68,689	69,715
Maintenance, materials and supplies	295,570	329,190	398,634
- operating	223,420	258,700	231,745
Amortization	56,865	56,865	51,150
Interest	3,000	4,147	1,939
Other	87,175	77,181	116,041
Total General Government Services	2,500,685	2,463,734	2,577,157
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	3,226,913	3,452,032	3,223,025
Professional/Contractual services	96,460	106,284	68,433
Utilities	60,200	69,178	57,878
Maintenance, materials and supplies	307,600	332,366	280,391
Amortization	91,364	91,364	107,009
Other	55,500	70,947	49,782
Fire Protection			
Wages and benefits	721,200	765,369	724,830
Professional/Contractual services	32,730	36,923	31,505
Utilities	45,040	53,059	45,841
Maintenance, materials and supplies	114,400	133,473	126,287
Amortization	178,279	178,279	176,557
Other	23,520	8,029	7,620
Total Protective Services	4,953,206	5,297,303	4,899,158
TRANSPORTATION SERVICES			
Wages and benefits	1,767,360	1,596,693	1,471,923
Professional/Contractual Services	297,490	191,429	164,519
Utilities	362,150	333,876	352,317
Maintenance, materials and supplies	1,567,800	1,244,927	1,156,864
Amortization	995,668	995,668	1,000,487
Other	11,275	6,996	2,857
Total Transportation Services	\$ 5,001,743	\$ 4,369,589	\$ 4,148,967

CITY OF WEYBURN

Total Expenses by Function

Year Ended December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 123,760	\$ 129,065	\$ 129,937
Professional/Contractual services	541,680	39,302	30,135
Utilities	42,300	41,620	10,102
Maintenance, materials and supplies	553,800	495,464	398,013
Amortization	55,380	55,380	8,251
Other	30,900	726,099	20,595
Total Environmental and Public Health Services	1,347,820	1,486,930	597,033
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	205,730	213,416	169,720
Professional/Contractual Services	4,000	7,770	2,931
Utilities	600	600	600
Maintenance, materials and supplies	62,900	48,526	82,352
Cost of property sold / local improvement costs	-	8,104	-
Grants and contributions			
- operating	-	-	-
Amortization	190,408	190,408	184,548
Allowance for uncollectibles	-	-	-
Other	2,735	964	918
Total Planning and Development Services	466,373	469,788	441,069
RECREATION AND CULTURAL SERVICES			
Wages and benefits	2,441,120	2,505,670	1,951,115
Professional/Contractual Services	124,380	90,520	94,072
Utilities	449,980	387,926	366,628
Maintenance, materials and supplies	1,628,125	1,185,400	776,879
- operating	478,045	456,337	474,039
Amortization	526,745	526,745	490,544
Interest	1,208,462	389,772	3,730
Other	43,045	35,693	19,819
Total Recreation and Cultural Services	\$ 6,899,902	\$ 5,578,063	\$ 4,176,826

CITY OF WEYBURN

Total Expenses by Function

Year Ended December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 1,115,465	\$ 1,173,152	\$ 1,132,401
Professional/Contractual services	234,750	105,305	90,937
Utilities	271,390	258,505	281,651
Maintenance, materials and supplies	1,679,000	1,437,492	1,175,387
Amortization	1,326,583	1,326,583	753,649
Allowance for uncollectibles	-	327	84
Other	17,000	10,916	10,273
Total Utility Services	4,644,188	4,312,280	3,444,382
TOTAL EXPENSES BY FUNCTION	\$ 25,813,917	\$ 23,977,687	\$ 20,284,592

CITY OF WEYBURN

Schedule of Segment Disclosure by Function

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	\$ 309,800	\$ 68,384	\$ 20,188	\$ 1,333,997	\$ 69,887	\$ 853,382	\$ 4,283,224	\$ 6,938,862
Tangible Capital Asset Sales - Gain (Loss)	-	-	35,190	-	22,920	-	-	58,110
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	343,254	-	6,938	-	-	45,098	-	395,290
Other Revenues	229,800	13,594	27,316	-	-	38,475	14,108	323,293
Grants - Conditional	15,778	811,008	64,830	59,453	-	1,178,120	-	2,129,189
- Capital	1,324,510	-	48,004	-	-	-	(7,125)	1,365,389
Total Revenues	2,223,142	892,986	202,466	1,393,450	92,807	2,115,075	4,290,207	11,210,133
Expenses (Schedule 3)								
Wages and Benefits	1,317,994	4,217,401	1,596,693	129,065	213,416	2,505,670	1,173,152	11,153,391
Pension Expense Adjustment	-	-	-	-	-	-	-	-
Professional/Contractual Services	350,968	143,207	191,429	39,302	7,770	90,520	105,305	928,501
Utilities	68,689	122,237	333,876	41,620	600	387,926	258,505	1,213,453
Maintenance Material and Supplies	329,190	465,839	1,244,927	495,464	48,526	1,185,400	1,437,492	5,206,838
Cost of Property Sold/Local Improvement Costs	-	-	-	-	8,104	-	-	8,104
Grants and Contributions	258,700	-	-	-	-	456,337	-	715,037
Amortization	56,865	269,643	995,668	55,380	190,408	526,745	1,326,583	3,421,292
Interest	4,147	-	-	-	-	389,772	-	393,919
Allowance for Uncollectibles	-	-	-	-	-	-	327	327
Other	77,181	78,976	6,996	726,099	964	35,693	10,916	936,825
Total Expenses	2,463,734	5,297,303	4,369,589	1,486,930	469,788	5,578,063	4,312,280	23,977,687
Surplus (Deficit) by Function	(240,592)	(4,404,317)	(4,167,123)	(93,480)	(376,981)	(3,462,988)	(22,073)	(12,767,554)
Taxes and other unconditional revenue (Schedule 1)								13,292,580
Net Surplus (Deficit)								\$ 525,026

See notes to financial statements

CITY OF WEYBURN

Schedule of Segment Disclosure by Function

Year Ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 256,958	\$ 69,875	\$ 18,384	\$ 1,111,371	\$ 151,187	\$ 447,250	\$ 3,831,274	\$ 5,886,299
Tangible Capital Asset Sales - Gain (Loss)	-	-	25,684	-	-	(48,789)	-	(23,105)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	443,978	-	12,753	-	-	135,655	-	592,386
Other Revenues	13,742	7,458	3,827	-	-	110,328	7,180	142,535
Grants - Conditional	15,595	799,372	1,612,796	105,523	-	414,615	-	2,947,901
- Capital	641,330	-	13,504	-	-	-	407,963	1,062,797
Total Revenues	1,371,603	876,705	1,686,948	1,216,894	151,187	1,059,059	4,246,417	10,608,813
Expenses (Schedule 3)								
Wages and Benefits	1,382,005	3,947,855	1,471,923	129,937	169,720	1,951,115	1,132,401	10,184,956
Pension Expense Adjustment	-	-	-	-	-	-	-	-
Professional/Contractual Services	325,928	99,938	164,519	30,135	2,931	94,072	90,937	808,460
Utilities	69,715	103,719	352,317	10,102	600	366,628	281,651	1,184,732
Maintenance Material and Supplies	398,634	406,678	1,156,864	398,013	82,352	776,879	1,175,387	4,394,807
Cost of Property Sold/Local Improvement Costs	-	-	-	-	-	-	-	-
Grants and Contributions	231,745	-	-	-	-	474,039	-	705,784
Amortization	51,150	283,566	1,000,487	8,251	184,548	490,544	753,649	2,772,195
Interest	1,939	-	-	-	-	3,730	-	5,669
Allowance for Uncollectibles	-	-	-	-	-	-	84	84
Other	116,041	57,402	2,857	20,595	918	19,819	10,273	227,905
Total Expenses	2,577,157	4,899,158	4,148,967	597,033	441,069	4,176,826	3,444,382	20,284,592
Surplus (Deficit) by Function	(1,205,554)	(4,022,453)	(2,462,019)	619,861	(289,882)	(3,117,767)	802,035	(9,675,779)
Taxes and other unconditional revenue (Schedule 1)								<u>14,055,184</u>
Net Surplus (Deficit)								<u>\$ 4,379,405</u>

See notes to financial statements

CITY OF WEYBURN
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021						2021 Total	2020 Total
	General Assets					General/ Infrastructure Assets Under Construction		
	Land	Land Improvements	Buildings	Machinery & Equipment	Infrastructure Assets			
					Linear Assets			
Asset cost								
Opening Asset costs	\$ 1,967,768	\$ 3,496,476	\$ 58,697,075	\$ 11,809,455	\$ 70,644,791	\$ 22,948,677	\$169,564,242	\$156,684,538
Additions during the year	-	101,115	33,538	2,040,314	907,927	7,785,351	10,868,245	13,970,905
Disposals and write-downs during the year	(8,104)	-	-	(800,364)	-	-	(808,468)	(1,091,201)
Transfers (from) assets under construction	-	-	30,182,640	-	173,272	(30,355,912)	-	-
Closing Asset Costs	1,959,664	3,597,591	88,913,253	13,049,405	71,725,990	378,116	179,624,019	169,564,242
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	2,350,534	18,092,411	6,061,893	37,931,745	-	64,436,583	62,589,060
Add: Amortization taken	-	79,648	1,389,926	752,896	1,198,822	-	3,421,292	2,772,195
Less: Accumulated amortization on disposals	-	-	-	(593,735)	-	-	(593,735)	(924,672)
Closing Accumulated Amortization Costs	-	2,430,182	19,482,337	6,221,054	39,130,567	-	67,264,140	64,436,583
Net Book Value	\$ 1,959,664	\$ 1,167,409	\$ 69,430,916	\$ 6,828,351	\$ 32,595,423	\$ 378,116	\$112,359,879	\$105,127,659

1. Total contributed donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
 - a) Land \$
 - b) Buildings \$
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

CITY OF WEYBURN
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

	2021							2020	2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	\$ 2,647,060	\$ 5,126,212	\$ 42,754,446	\$ 1,676,272	\$ 6,951,297	\$ 44,562,928	\$ 65,846,027	\$169,564,242	\$156,684,538
Additions during the year	-	118,707	4,294,343	43,375	47,785	5,802,872	561,163	10,868,245	13,970,905
Disposals and write-downs during the year	-	-	(800,364)	-	(8,104)	-	-	(808,468)	(1,091,201)
Closing Asset Costs	2,647,060	5,244,919	46,248,425	1,719,647	6,990,978	50,365,800	66,407,190	179,624,019	169,564,242
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	1,127,696	2,519,375	29,280,533	98,511	1,415,014	10,129,268	19,866,186	64,436,583	62,589,060
Add: Amortization taken	56,865	269,643	995,668	55,380	190,408	526,745	1,326,583	3,421,292	2,772,195
Less: Accumulated amortization on disposals	-	-	(593,735)	-	-	-	-	(593,735)	(924,672)
Closing Accumulated Amortization Costs	1,184,561	2,789,018	29,682,466	153,891	1,605,422	10,656,013	21,192,769	67,264,140	64,436,583
Net Book Value	\$ 1,462,499	\$ 2,455,901	\$ 16,565,959	\$ 1,565,756	\$ 5,385,556	\$ 39,709,787	\$ 45,214,421	\$112,359,879	\$105,127,659

See notes to financial statements

CITY OF WEYBURN

Schedule of Accumulated Surplus

Year Ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 3,394,080	\$ (4,882,349)	\$ (1,488,269)
APPROPRIATED RESERVES			
Property sales	12,281,306	(707,785)	11,573,521
Utilities	3,328,244	244,900	3,573,144
Local improvements	1,456,318	852,744	2,309,062
Taxation	1,000,000	-	1,000,000
Engineering	931,348	(12,000)	919,348
Diversion	688,481	120,000	808,481
Fleet services	1,569,258	(814,437)	754,821
Leisure	837,748	(188,670)	649,078
General government	633,581	3,171	636,752
Works	705,000	(207,000)	498,000
Cemetery	464,698	2,923	467,621
Municipal operating grant	1,332,926	(878,791)	454,135
Parks	295,453	(58,342)	237,111
Internal loans	882,917	(648,074)	234,843
Emergency - police	93,529	48,000	141,529
Emergency - fire	101,330	-	101,330
Facilities	509,953	(458,560)	51,393
Police K9 Unit	-	19,619	19,619
Transit for disabled	14,000	-	14,000
Total Appropriated	27,126,090	(2,682,302)	24,443,788
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	105,127,659	7,232,220	112,359,879
Less: Related debt	(15,000,000)	833,457	(14,166,543)
Net Investment in Tangible Capital Assets	90,127,659	8,065,677	98,193,336
Total Accumulated Surplus	\$120,647,829	\$ 501,026	\$121,148,855

CITY OF WEYBURN
Schedule of Mill Rates and Assessments
Year Ended December 31, 2021

Schedule 9

	PROPERTY CLASS								Total
	Agriculture	Residential	Personal Care Homes	Multi Unit Residential	Trailer Court	Residential Condominium	Commercial (C&I, E, R, P)	Accommodations Mall	
Taxable Assessment	\$ 321,475	\$ 654,512,848	\$ 5,015,520	\$ 108,419,920	\$ 404,400	\$ 23,897,200	\$ 177,636,085	\$ 17,517,130	\$ 987,724,578
Elevators	-	-	-	-	-	-	723,603	-	723,603
Railway & Pipeline	-	-	-	-	-	-	2,025,040	-	2,025,040
Mall	-	-	-	-	-	-	-	1,673,650	1,673,650
Total Assessment	321,475	654,512,848	5,015,520	108,419,920	404,400	23,897,200	180,384,728	19,190,780	992,146,871
Mill Rate Factor(s)	0.5146	0.4258	0.7096	0.3960	2.1110	1.5959	1.6061	1.6345	
	-	-	-	-	-	-	0.9977	-	
	-	-	-	-	-	-	2.2784	-	-
	-	-	-	-	-	-	-	3.5490	-
Total Base/Minimum Tax (generated for each property class)	-	2,325,570	-	-	-	498,481	-	-	2,824,051
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,546	\$ 4,929,664	\$ 33,255	\$ 401,178	\$ 7,977	\$ 854,838	\$ 2,715,713	\$ 323,036	\$ 9,267,207

MILL RATES:	MILLS
Average Municipal *	9.3406
Average School	4.9196
Uniform Municipal Mill Rate	9.3440

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

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Marcel Roy	\$ 60,504	\$ 849	\$ 61,353
Councillor	John Corrigan	21,483	-	21,483
Councillor	Ryan Janke	21,483	283	21,766
Councillor	Dick Michel	21,483	-	21,483
Councillor	Laura Morrisette	21,483	425	21,908
Councillor	Jeffery Richards	21,483	142	21,625
Councillor	Mel Van Betuw	21,483	283	21,766
Total		\$ 189,402	\$ 1,982	\$ 191,384