

**R.M. OF WEYBURN NO. 67**  
**Consolidated Financial Statements**  
**Year Ended December 31, 2021**

**R.M. OF WEYBURN NO. 67**  
**Index to Consolidated Financial Statements**  
**Year Ended December 31, 2021**

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## Management's Responsibility

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

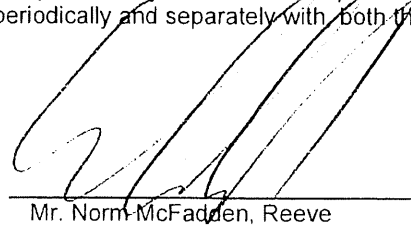
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management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

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.



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Ms. Jenna Smolinski, Administrator



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Mr. Norm McFadden, Reeve

Weyburn, SK

# Independent Auditor's report

To the Council of the R.M. of Weyburn No. 67:

## *Opinion*

We have audited the consolidated financial statements of the R.M. of Weyburn No. 67 (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and accumulated surplus, change in net financial assets, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality 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 Opinion*

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

## *Other Matter - Supplementary information*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7 and 10 are presented for purposes of additional information and are not a required part of the consolidated 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 consolidated financial statements taken as a whole.

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

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

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

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

(continues)

*Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

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

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

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

Weyburn, Canada  
July 7, 2022

  
Chartered Professional Accountants

**R.M. OF WEYBURN NO. 67****Consolidated Statement of Financial Position****As at December 31, 2021****Statement 1**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 4,826,920	\$ 4,043,860
Taxes Receivable - Municipal <i>(Note 3)</i>	186,564	228,059
Other Accounts Receivable <i>(Note 4)</i>	244,166	312,878
Land for Resale	-	-
Long-Term Investments <i>(Note 5)</i>	801,899	1,013,813
Debt Charges Recoverable	-	-
Loans Receivable <i>(Note 6)</i>	8,895	18,362
<b>Total financial assets</b>	<b>6,068,444</b>	<b>5,616,972</b>
<b>LIABILITIES</b>		
Bank indebtedness <i>(Note 7)</i>	-	-
Accounts Payable	56,045	10,500
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue <i>(Note 8)</i>	63,014	60,467
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 9)</i>	72,712	-
<b>Total liabilities</b>	<b>191,771</b>	<b>70,967</b>
<b>NET FINANCIAL ASSETS</b>	<b>5,876,673</b>	<b>5,546,005</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets(Schedule 6, 7)	10,968,515	10,977,467
Prepayments and Deferred Charges	529	10,311
Stock and supplies	31,955	27,699
Other	-	-
<b>Total Non-Financial Assets</b>	<b>11,000,999</b>	<b>11,015,477</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 16,877,672</b>	<b>\$ 16,561,482</b>
Contractual Obligations <i>(Note 11)</i>		

See notes to the consolidated financial statements

**R.M. OF WEYBURN NO. 67**
**Consolidated Statement of Operations and Accumulated Surplus**
**As at December 31, 2021**
**Statement 2**

	Budget 2021	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,400,616	\$ 2,386,570	\$ 2,336,132
Fees and Charges (Schedule 4, 5)	884,400	930,661	737,940
Conditional Grants (Schedule 4, 5)	42,500	65,521	41,555
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	(83)	(264,201)	(8,019)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	58,200	41,273	64,402
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>3,385,633</b>	<b>3,159,824</b>	<b>3,172,010</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	326,182	293,742	311,799
Protective Services (Schedule 3)	169,300	172,632	164,830
Transportation Services (Schedule 3)	1,705,480	1,732,720	1,646,269
Environmental and Public Health Services (Schedule 3)	131,880	27,758	37,590
Planning and Development Services (Schedule 3)	53,000	55,944	75,272
Recreation and Cultural Services (Schedule 3)	138,230	71,712	24,237
Utility Services (Schedule 3)	679,550	630,174	578,180
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>3,203,622</b>	<b>2,984,682</b>	<b>2,838,177</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>182,011</b>	<b>175,142</b>	<b>333,833</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	141,048	429,491
<b>Surplus of Revenues over Expenses</b>	<b>182,011</b>	<b>316,190</b>	<b>763,324</b>
Accumulated Surplus (Deficit), Beginning of Year	16,561,482	16,561,482	15,798,158
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 16,743,493</b>	<b>\$ 16,877,672</b>	<b>\$ 16,561,482</b>

See notes to the consolidated financial statements

## Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
<b>Surplus (Deficit)</b>	\$ 182,011	\$ 316,190	\$ 763,324
(Acquisition) of tangible capital assets	(850,000)	<b>(760,253)</b>	(770,353)
Amortization of tangible capital assets	360,345	<b>355,433</b>	345,122
Proceeds on disposal of tangible capital assets	130,083	<b>149,571</b>	16,000
Loss (gain) on the disposal of tangible capital assets	-	<b>264,201</b>	8,019
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(359,572)</b>	<b>8,952</b>	(401,212)
(Acquisition) of supplies inventories	-	<b>(4,256)</b>	-
(Acquisition) of prepaid expense	-	-	(10,022)
Consumption of supplies inventory	-	-	106,742
Use of prepaid expense	-	<b>9,782</b>	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>5,526</b>	96,720
<b>Increase/Decrease in Net Financial Assets</b>	<b>(177,561)</b>	<b>330,668</b>	458,832
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>5,546,005</b>	<b>5,546,005</b>	5,087,173
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 5,368,444</b>	<b>\$ 5,876,673</b>	<b>\$ 5,546,005</b>

**R.M. OF WEYBURN NO. 67**
**Consolidated Statement of Cash Flows**
**As at December 31, 2021**
**Statement 4**
**Cash provided by (used for) the following activities**

	2021	2020
<b>Operating:</b>		
Surplus (Deficit)	\$ 316,190	\$ 763,324
Amortization	355,433	345,122
Loss (gain) on disposal of tangible capital assets	264,201	8,019
	<u>935,824</u>	<u>1,116,465</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	41,495	(2,435)
Other Receivables	68,712	(66,123)
Accounts Payable	45,545	(10,746)
Deferred Revenue	2,547	(34,925)
Prepayments and Deferred Charges	9,782	(10,022)
Stock and supplies	(4,256)	106,742
Loans Receivable	9,467	9,568
	<u>173,292</u>	<u>(7,941)</u>
<b>Cash provided by operating transactions</b>	<u>1,109,116</u>	<u>1,108,524</u>
<b>Capital:</b>		
Acquisition of capital assets	(760,253)	(770,353)
Proceeds from the disposal of capital assets	149,571	16,000
<b>Cash applied to capital transactions</b>	<u>(610,682)</u>	<u>(754,353)</u>
<b>Investing:</b>		
Long-Term Investments	211,914	486,273
Other	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u>211,914</u>	<u>486,273</u>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	73,904	-
Long-term debt repaid	(1,192)	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<u>72,712</u>	<u>-</u>
<b>Change in Cash and Temporary Investments during the year</b>	<b>783,060</b>	<b>840,444</b>
Cash and Temporary Investments - Beginning of Year	<u>4,043,860</u>	<u>3,203,416</u>
<b>Cash and Temporary Investments - End of Year (Note 2)</b>	<b><u>\$ 4,826,920</u></b>	<b><u>\$ 4,043,860</u></b>

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

North Weyburn Utility Board  
Weyburn Utility Board

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(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.

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## Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies (*continued*)(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) **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 provide the revenues are expected to be collected. Requisitions operate as a flow through and are excluded from municipal revenue

Water sales, general levy, service charge and meter rental are recognized upon output or delivery, primarily on the bases of regular meter readings and estimates of customer usage since the last meter reading to the end of the reporting period, and includes an estimate of services provided but not yet billed. Water installation fees are recognized upon approval of contact for service.

(j) **Investments:**

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

The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM. Prairie Sky Co-operative equity and Weyburn Credit Union term deposits are accounted for at cost.

(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 cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Municipality's tangible capital asset useful lives are estimated as follows:

<b><u>Asset</u></b>	<b><u>Useful Life</u></b>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	7 Years
Machinery and Equipment	3 to 10 Years
<b>Infrastructure Assets</b>	
Water & Sewer	15 to 40 Years
Road Network Assets	15 to 40 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.

(continues)

Notes to Consolidated Financial Statements

As at December 31, 2021

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1. Significant accounting policies (continued)

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

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

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

The Municipality does not maintain a waste disposal site.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality.

(o) **Employee benefit plans:**

Contributions to the Municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to the amount previously recognized are accounted for in the period in which the revisions are 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.

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

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

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

The segments (functions) are as follows:

**General Government:** Provides for the administration of the Municipality.

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

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

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

**Planning and Development:** Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 18, 2021.

(t) **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.

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Notes to Consolidated Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

**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.

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 3,918,646	\$ 2,504,826
Temporary Investments	-	971,737
Restricted Cash	908,274	567,297
<b>Total Cash and Temporary Investments</b>	<b>\$ 4,826,920</b>	<b>\$ 4,043,860</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Temporary investments included Guaranteed Investment Certificates bearing interest at an average rate of 2.25% (2020 - 2.25%), that matured between February 2021 and March 2021. The funds were transferred into a savings account in 2021.

Restricted Cash includes funds the Municipality has set aside in the amount of \$10,454 (2020 - \$10,428) for a scholarship fund in accordance with a resolution passed by Council. These funds are externally restricted and will be advanced annually to one recipient selected by Council, until the funds run out.

Restricted Cash also includes Weyburn Utility Board and North Weyburn Utility Board cash of \$662,320 (2020 - \$287,282) and temporary investments of \$235,500 (2020 - \$269,562) used in their daily operations. Temporary investments include Guaranteed Investment Certificates bearing interest at an average rate of 1.1% (2020 - 1.03%), maturing August 2022.

3. Taxes Receivable - Municipal

	2021	2020
<u>Municipal</u>		
- current	\$ 159,415	\$ 146,565
- arrears	27,149	81,494
	186,565	228,059
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	186,564	228,059
<u>School</u>		
- current	118,501	134,146
- arrears	12,265	83,738
Total school taxes receivable	130,766	217,884
Municipal - other	6,971	4,169
Total taxes and grants in lieu receivable	324,301	450,112
Deduct taxes receivable to be collected on behalf of other organizations	(137,737)	(222,053)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 186,564</b>	<b>\$ 228,059</b>

Notes to Consolidated Financial Statements

As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 64,316	\$ 78,842
Provincial government	-	65,874
Local government	19,734	17,919
Utility	-	-
Trade	35,001	38,238
Other	125,115	116,047
Total Other Accounts Receivable	244,166	316,920
Less: allowance for uncollectibles	-	(4,042)
Net Other Accounts Receivable	\$ 244,166	\$ 312,878

5. Long-Term Investment

	2021	2020
S.A.R.M. Liability Insurance investment	\$ 66,119	\$ 62,604
S.A.R.M. Property Insurance investment	26,532	23,682
Weyburn Credit Union term deposits	435,135	423,489
Prairie Sky Co-operative equity	500	500
Weyburn Utility Board investments	92,268	323,412
North Weyburn Utility Board investments	181,345	180,126
Total Long-Term Investments	\$ 801,899	\$ 1,013,813

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The Municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

Weyburn Credit Union term deposits consist of Guaranteed Investment Certificates bearing interest at an average rate of 2.75% (2020 - 2.75%), maturing February 2023. The Municipality has set these funds aside as part of their commitment to contribute to the Weyburn & District Hospital Foundation in accordance with a resolution passed by Council. These funds are internally restricted and will be advanced when construction of the hospital has commenced.

Prairie Sky Co-operative equity is recorded at cost.

Weyburn Utility Board investments include Weyburn Credit Union term deposits that consist of Guaranteed Investment Certificates of \$91,576 (2020 - \$323,412) bearing interest at an average rate of 1.1% (2020 - 1.55%), maturing between March 2023, and Weyburn Credit Union equity of \$692 (2020 - \$692).

North Weyburn Utility Board investments include Weyburn Credit Union term deposits that consist of Guaranteed Investment Certificates of \$180,076 (2020 - \$178,857) bearing interest at an average rate of 0.94% (2020 - 1.31%), maturing between April 2022 and September 2026, and Weyburn Credit Union equity of \$1,269 (2020 - \$1,269).

## Notes to Consolidated Financial Statements

As at December 31, 2021

## 6. Loans Receivable

Loans receivable includes subscriber's loans to the Weyburn Utility Board. Subscribers pay the Weyburn Utility Board a subscriber fee for their portion of costs to construct a waterworks system on their property. Annual principal payments vary between subscribers from \$933 to \$1,500 (2020 - \$933 to \$1,500) plus interest. Individual loans mature over the next year (2020 - one to two years), and interest is set annually by the Weyburn Utility Board of Directors, sitting at 4.5% in the current year (2020 - 4.5%).

	2021	2020
<b>Subscriber loans receivable consist of the following:</b>		
Current subscriber loans receivable	\$ 8,895	\$ 9,467
Non-current subscriber loans receivable	-	8,895
<b>Total subscriber loans receivable</b>	<b>\$ 8,895</b>	<b>\$ 18,362</b>

The Weyburn Utility Board registers an interest against the property to which the loans relate. If a sale occurred, they would be notified and the loan paid in full. If annual payment is not made, the invoice is forwarded to the appropriate Municipality and collected with the annual tax roll.

## 7. Bank Indebtedness

At December 31, 2021, the Municipality has a line of credit totaling \$600,000 (2020 - \$600,000), bearing interest at prime plus 0% (2020 - prime plus 0%), of which nil has been drawn (2020 - nil). The line of credit is secured by a general security agreement.

## 8. Deferred Revenue

	2021	2020
<b>Prepaid Taxes</b>		
Balance, beginning of year	\$ 1,267	\$ 1,570
Add: Amount received during the year	1,297	1,267
Less: Amount recognized as revenue during the year	(1,267)	(1,570)
Balance, end of year	1,297	1,267
<b>Performance Securities</b>		
Balance, beginning of year	12,171	33,787
Add: Amount received during the year	-	47
Less: Amount recognized as revenue during the year	-	(21,663)
Balance, end of year	12,171	12,171
<b>Other Deferred Charges</b>		
Balance, beginning of year	-	7,235
Add: Amount received during the year	-	-
Less: Amount recognized as revenue during the year	-	(7,235)
Balance, end of year	-	-
<b>Weyburn Utility Board - Customer Deposits</b>		
Balance, beginning of year	43,500	48,500
Add: Amount received during the year	3,750	2,500
Less: Amount recognized as revenue during the year	(2,500)	(7,500)
Balance, end of year	44,750	43,500
<b>Weyburn Utility Board - Customer Prepaid Water</b>		
Balance, beginning of year	3,259	4,160
Add: Amount received during the year	4,796	3,529
Less: Amount recognized as revenue during the year	(3,259)	(4,160)
Balance, end of year	4,796	3,529
<b>North Weyburn Utility Board - Customer Prepaid Water</b>		
Balance, beginning of year	-	2
Add: Amount received during the year	-	-
Less: Amount recognized as revenue during the year	-	(2)
Balance, end of year	-	-
<b>Total Deferred Revenue</b>	<b>\$ 63,014</b>	<b>\$ 60,467</b>

R.M. OF WEYBURN NO. 67

Notes to Consolidated Financial Statements

As at December 31, 2021

9. Long-term Debt

The debt limit of the Municipality is \$2,810,890 (2020 - \$2,828,080). 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)).

Ford Credit loan bearing interest at 0.99% per annum, repayable in monthly blended payments of \$1,885 including interest. The loan matures November 2026 and is secured by a specific security agreement covering a 2021 Ford F150 with a net book value of \$70,515.

Future principal and interest payments are as follows:

	Principal	Interest	2021	2020
Year				
2022	\$ 14,504	\$ 654	\$ 15,158	\$ -
2023	14,648	510	15,158	-
2024	14,793	365	15,158	-
2025	14,941	217	15,158	-
2026	13,826	69	13,895	-
Balance	72,712	1,815	74,527	-

10. Pension Plan

The Municipality 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 Municipality pension expense in 2021 was \$45,535 (2020 - \$48,863). The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these consolidated 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		
Number of active members	10	9
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	45,535	48,863
Employer contributions for the year	45,535	48,863
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
Plan surplus	\$ 1,144,386,000	\$ 838,900,000
2021 year's maximum pensionable amount (YMPE)	\$61,600.	

11. Operating Lease Commitments

The Municipality has a long term lease with respect to its machinery and equipment. Future minimum lease payments over the next three years are as follows

2022	\$ 65,309
2023	65,309
2024	32,654
	<u>\$ 163,272</u>

12. Commitments

In a previous year, the Municipality committed \$1,250,000 to the Weyburn & District Hospital Foundation. These funds have been set aside in a reserve account. \$416,666 will be advanced when the project begins construction and the balance will be paid annually over the next two years.

During the current year, the Municipality committed a donation of \$50,000 to Nickle Lake Regional Park for the next 10 years. There are 9 years remaining on this commitment.

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13. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	2021
Budget surplus per Statement of Operations	\$ 182,011
Less: Capital expenditures	(850,000)
Add: Transfers from reserves	75,000
Add: Transfers to reserves	(200,000)
Add: Amortization	360,345
Add: Capital loan	450,000
Add: Proceeds on disposal	130,083
Less: Utility Board activity	(138,000)
Approved Cash Budget	\$ 9,439

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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.

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R.M. OF WEYBURN NO. 67

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 2,244,693	\$ 2,224,453	\$ 2,098,924
Abatements and adjustments	(3,000)	(2,270)	(3,074)
Discount on current year taxes	(85,000)	(91,293)	(87,302)
<b>Net Municipal Taxes</b>	2,156,693	2,130,890	2,008,548
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	10,087	13,419
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	2,168,693	2,140,977	2,021,967
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	213,016	227,996	231,713
Organized Hamlet	16,157	16,157	16,293
Safe Restart	-	-	63,472
Other	-	-	-
<b>Total Unconditional Grants</b>	229,173	244,153	311,478
<b>GRANTS IN LIEU OF TAXES</b>			
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	1,250	-	1,236
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	1,500	1,440	1,451
<b>Total Grants in Lieu of Taxes</b>	2,750	1,440	2,687
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 2,400,616</b>	<b>\$ 2,386,570</b>	<b>\$ 2,336,132</b>

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	\$ 2,000	\$ 2,077	\$ 1,764
- Custom work	-	-	-
- Sales of supplies	2,000	866	568
- Other	2,000	2,575	209
Total Fees and Charges	6,000	5,518	2,541
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	58,200	41,273	64,402
- Other	-	-	-
Total Other Segmented Revenue	64,200	46,791	66,943
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>64,200</b>	<b>46,791</b>	<b>66,943</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>64,200</b>	<b>46,791</b>	<b>66,943</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and charges	25,000	27,154	19,747
- Other	-	-	-
Total Fees and Charges	25,000	27,154	19,747
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	25,000	27,154	19,747
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>25,000</b>	<b>27,154</b>	<b>19,747</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 25,000</b>	<b>\$ 27,154</b>	<b>\$ 19,747</b>

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ 23,442	\$ 22,402
- Custom work	56,000	58,581	57,597
- Sales of supplies	3,500	2,307	3,869
- Road Maintenance and Restoration			
Agreements	10,000	11,193	16,619
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	69,500	95,523	100,487
- Tangible capital asset sales - gain (loss)	(83)	(264,201)	(8,019)
- Other	-	-	-
Total Other Segmented Revenue	69,417	(168,678)	92,468
Conditional Grants			
- RIRG (CTP)	25,500	25,550	25,550
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (SGI; Heavy Haul)	-	24,270	-
Total Conditional Grants	25,500	49,820	25,550
<b>Total Operating</b>	94,917	(118,858)	118,018
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	129,648	94,164
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	129,648	94,164
<b>Restructuring revenue</b>	-	-	-
<b>Total Transportation Services</b>	94,917	10,790	212,182
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	1,000	3,618	1,821
- Other	-	-	-
Total Fees and Charges	1,000	3,618	1,821
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,000	3,618	1,821
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	1,621	590
- MEEP	-	-	-
- Other	10,000	7,080	8,415
Total Conditional Grants	10,000	8,701	9,005
<b>Total Operating</b>	11,000	12,319	10,826
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring revenue</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	\$ 11,000	\$ 12,319	\$ 10,826

R.M. OF WEYBURN NO. 67

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ 900	\$ 7,900	\$ 1,900
- Maintenance and Development Charges	24,000	32,498	36,735
- Other	-	-	-
Total Fees and Charges	24,900	40,398	38,635
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	24,900	40,398	38,635
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>24,900</b>	<b>40,398</b>	<b>38,635</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>24,900</b>	<b>40,398</b>	<b>38,635</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	7,000	7,000	7,000
- Donations	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	7,000	7,000	7,000
<b>Total Operating</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 7,000</b>	<b>\$ 7,000</b>	<b>\$ 7,000</b>

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	758,000	758,450	574,709
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	758,000	758,450	574,709
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	758,000	758,450	574,709
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>758,000</b>	<b>758,450</b>	<b>574,709</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	11,400	182,400
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	152,927
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>11,400</b>	<b>335,327</b>
<b>Restructuring revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>758,000</b>	<b>769,850</b>	<b>910,036</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 985,017</b>	<b>\$ 914,302</b>	<b>\$ 1,265,369</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 942,517	\$ 707,733	\$ 794,323
Total Conditional Grants	42,500	65,521	41,555
Total Capital Grants and Contributions	-	141,048	429,491
Restructuring Revenue	-	-	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 985,017</b>	<b>\$ 914,302</b>	<b>\$ 1,265,369</b>

**R.M. OF WEYBURN NO. 67**

**Total Expenses by Function**

**As at December 31, 2021**

**Schedule 3 - 1**

	Budget 2021	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 35,100	\$ 21,168	\$ 28,596
Wages and benefits	207,000	171,057	201,447
Professional/Contractual services	47,217	48,551	47,195
Utilities	8,600	7,535	6,169
Maintenance, materials and supplies	20,200	22,982	17,051
Grants and contributions			
- operating	-	15,000	-
- capital	-	-	-
Amortization	465	453	453
Interest	100	63	81
Allowance For Uncollectibles	-	-	(409)
Other	7,500	6,933	11,216
<b>General Government Services</b>	<b>326,182</b>	<b>293,742</b>	<b>311,799</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>326,182</b>	<b>293,742</b>	<b>311,799</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	52,000	52,723	51,247
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	300	200	300
- Capital	-	-	-
Other	-	-	-
<b>Fire Protection</b>			
Wages and benefits	-	-	-
Professional/Contractual Services	92,000	92,235	91,441
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	25,000	27,474	21,842
<b>Protective Services</b>	<b>169,300</b>	<b>172,632</b>	<b>164,830</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>169,300</b>	<b>172,632</b>	<b>164,830</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and Benefits	444,000	481,285	416,531
Professional/Contractual Services	213,580	375,256	228,423
Utilities	13,100	12,508	11,997
Maintenance, Materials and Supplies	275,800	208,655	297,914
Gravel	451,500	359,246	401,231
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	300,000	295,505	284,802
Interest	-	-	-
Other	7,500	265	5,371
<b>Transportation Services</b>	<b>1,705,480</b>	<b>1,732,720</b>	<b>1,646,269</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 1,705,480</b>	<b>\$ 1,732,720</b>	<b>\$ 1,646,269</b>

See notes to the consolidated financial statements

**R.M. OF WEYBURN NO. 67**

**Total Expenses by Function**

**As at December 31, 2021**

**Schedule 3 - 2**

	Budget 2021	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	23,250	19,868	19,296
Utilities	-	-	-
Maintenance, materials and supplies	27,000	7,819	17,544
Grants and contributions			
- Operating	-	-	-
Waste disposal	-	-	-
Public Health	1,500	-	750
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	80,130	71	-
<b>Environmental and Public Health Services</b>	<b>131,880</b>	<b>27,758</b>	<b>37,590</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>131,880</b>	<b>27,758</b>	<b>37,590</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	53,000	55,944	75,272
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Planning and Development Services</b>	<b>53,000</b>	<b>55,944</b>	<b>75,272</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>53,000</b>	<b>55,944</b>	<b>75,272</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	12,200	12,183	12,183
Utilities	500	462	538
Maintenance, materials, and supplies	200	-	-
Grants and contributions			
- Operating	125,000	58,750	11,199
- Capital	-	-	-
Amortization	330	317	317
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
<b>Recreation and Cultural Services</b>	<b>138,230</b>	<b>71,712</b>	<b>24,237</b>
<b>Restructuring</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 138,230</b>	<b>\$ 71,712</b>	<b>\$ 24,237</b>

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
<b>UTILITY SERVICES</b>			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	10,000	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	59,000	59,158	59,550
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	620,550	561,016	518,630
<b>Utility Services</b>	679,550	630,174	578,180
<b>Restructuring</b>	-	-	-
<b>Total Utility Services</b>	679,550	630,174	578,180
<b>TOTAL EXPENSES BY FUNCTION</b>	\$ 3,203,622	\$ 2,984,682	\$ 2,838,177

**R.M. OF WEYBURN NO. 67**
**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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 5,518	\$ 27,154	\$ 95,523	\$ 3,618	\$ 40,398	\$ -	\$ 758,450	\$ 930,661
Tangible Capital Asset Sales - Gain (Loss)	-	-	(264,201)	-	-	-	-	(264,201)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	41,273	-	-	-	-	-	-	41,273
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	49,820	8,701	-	7,000	-	65,521
- Capital	-	-	129,648	-	-	-	11,400	141,048
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>46,791</b>	<b>27,154</b>	<b>10,790</b>	<b>12,319</b>	<b>40,398</b>	<b>7,000</b>	<b>769,850</b>	<b>914,302</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	192,225	-	481,285	-	-	-	-	673,510
Professional/Contractual Services	48,551	144,958	375,256	19,868	55,944	12,183	10,000	666,760
Utilities	7,535	-	12,508	-	-	462	-	20,505
Maintenance Material and Supplies	22,982	-	567,901	7,819	-	-	-	598,702
Grants and Contributions	15,000	200	-	-	-	58,750	-	73,950
Amortization	453	-	295,505	-	-	317	59,158	355,433
Interest	63	-	-	-	-	-	-	63
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	6,933	27,474	265	71	-	-	561,016	595,759
<b>Total Expenses</b>	<b>293,742</b>	<b>172,632</b>	<b>1,732,720</b>	<b>27,758</b>	<b>55,944</b>	<b>71,712</b>	<b>630,174</b>	<b>2,984,682</b>
<b>Surplus (Deficit) by Function</b>	<b>(246,951)</b>	<b>(145,478)</b>	<b>(1,721,930)</b>	<b>(15,439)</b>	<b>(15,546)</b>	<b>(64,712)</b>	<b>139,676</b>	<b>(2,070,380)</b>
Taxes and other unconditional revenue (Schedule 1)								<u>2,386,570</u>
<b>Net Surplus (Deficit)</b>								<u><b>\$ 316,190</b></u>

See notes to the consolidated financial statements

**R.M. OF WEYBURN NO. 67**
**Consolidated Schedule of Segment Disclosure by Function**
**As at December 31, 2020**
**Schedule 5**

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,541	\$ 19,747	\$ 100,487	\$ 1,821	\$ 38,635	\$ -	\$ 574,709	\$ 737,940
Tangible Capital Asset Sales - Gain (Loss)	-	-	(8,019)	-	-	-	-	(8,019)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	64,402	-	-	-	-	-	-	64,402
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	25,550	9,005	-	7,000	-	41,555
- Capital	-	-	94,164	-	-	-	335,327	429,491
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>66,943</b>	<b>19,747</b>	<b>212,182</b>	<b>10,826</b>	<b>38,635</b>	<b>7,000</b>	<b>910,036</b>	<b>1,265,369</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	230,043	-	416,531	-	-	-	-	646,574
Professional/Contractual Services	47,195	142,688	228,423	19,296	75,272	12,183	-	525,057
Utilities	6,169	-	11,997	-	-	538	-	18,704
Maintenance Material and Supplies	17,051	-	699,145	17,544	-	-	-	733,740
Grants and Contributions	-	300	-	750	-	11,199	-	12,249
Amortization	453	-	284,802	-	-	317	59,550	345,122
Interest	81	-	-	-	-	-	-	81
Allowance for Uncollectibles	(409)	-	-	-	-	-	-	(409)
Restructurings	-	-	-	-	-	-	-	-
Other	11,216	21,842	5,371	-	-	-	518,630	557,059
<b>Total Expenses</b>	<b>311,799</b>	<b>164,830</b>	<b>1,646,269</b>	<b>37,590</b>	<b>75,272</b>	<b>24,237</b>	<b>578,180</b>	<b>2,838,177</b>
<b>Surplus (Deficit) by Function</b>	<b>(244,856)</b>	<b>(145,083)</b>	<b>(1,434,087)</b>	<b>(26,764)</b>	<b>(36,637)</b>	<b>(17,237)</b>	<b>331,856</b>	<b>(1,572,808)</b>
Taxes and other unconditional revenue (Schedule 1)								2,336,132
<b>Net Surplus (Deficit)</b>								<b>\$ 763,324</b>

See notes to the consolidated financial statements

**R.M. OF WEYBURN NO. 67**
**Consolidated Schedule of Tangible Capital Assets by Object**
**As at December 31, 2021**
**Schedule 6**

	2021							Total	2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
<b>Asset cost</b>									
Opening Asset costs	\$ 34,500	\$ 30,448	\$ 430,915	\$ 113,282	\$ 1,626,942	\$ 13,301,428	\$ 637,664	\$ 16,175,179	\$ 15,544,510
Additions during the year	250,000	-	63,790	70,515	41,817	334,131	-	760,253	770,353
Disposals and write-downs during the year	-	-	-	(16,536)	(590,686)	-	-	(607,222)	(139,684)
Transfers (from) assets under construction	-	-	-	-	-	637,664	(637,664)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>284,500</b>	<b>30,448</b>	<b>494,705</b>	<b>167,261</b>	<b>1,078,073</b>	<b>14,273,223</b>	<b>-</b>	<b>16,328,210</b>	<b>16,175,179</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	2,030	230,633	107,952	685,753	4,171,344	-	5,197,712	4,968,255
Add: Amortization taken	-	2,030	10,775	5,283	52,852	284,493	-	355,433	345,122
Less: Accumulated amortization on disposals	-	-	-	(16,536)	(176,914)	-	-	(193,450)	(115,665)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>4,060</b>	<b>241,408</b>	<b>96,699</b>	<b>561,691</b>	<b>4,455,837</b>	<b>-</b>	<b>5,359,695</b>	<b>5,197,712</b>
<b>Net Book Value</b>	<b>\$ 284,500</b>	<b>\$ 26,388</b>	<b>\$ 253,297</b>	<b>\$ 70,562</b>	<b>\$ 516,382</b>	<b>\$ 9,817,386</b>	<b>\$ -</b>	<b>\$ 10,968,515</b>	<b>\$ 10,977,467</b>

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

See notes to the consolidated financial statements

## R.M. OF WEYBURN NO. 67

## Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset cost</b>									
Opening Asset costs	\$ 78,632	\$ -	\$ 9,418,726	\$ -	\$ -	\$ 12,667	\$ 6,665,154	\$ 16,175,179	\$ 15,544,510
Additions during the year	307,420	-	306,408	-	-	-	146,425	760,253	770,353
Disposals and write-downs during the year	-	-	(607,222)	-	-	-	-	(607,222)	(139,684)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>386,052</b>	<b>-</b>	<b>9,117,912</b>	<b>-</b>	<b>-</b>	<b>12,667</b>	<b>6,811,579</b>	<b>16,328,210</b>	<b>16,175,179</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	78,183	-	4,129,918	-	-	4,752	984,859	5,197,712	4,968,255
Add: Amortization taken	453	-	295,505	-	-	317	59,158	355,433	345,122
Less: Accumulated amortization on disposals	-	-	(193,450)	-	-	-	-	(193,450)	(115,665)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>78,636</b>	<b>-</b>	<b>4,231,973</b>	<b>-</b>	<b>-</b>	<b>5,069</b>	<b>1,044,017</b>	<b>5,359,695</b>	<b>5,197,712</b>
<b>Net Book Value</b>	<b>\$ 307,416</b>	<b>\$ -</b>	<b>\$ 4,885,939</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,598</b>	<b>\$ 5,767,562</b>	<b>\$ 10,968,515</b>	<b>\$ 10,977,467</b>

See notes to the consolidated financial statements

**R.M. OF WEYBURN NO. 67**

**Consolidated Schedule of Accumulated Surplus**

**As at December 31, 2021**

**Schedule 8**

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,537,653</b>	<b>\$ 237,372</b>	<b>\$ 1,775,025</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	936,689	-	936,689
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility (WUB & NWUB)	1,151,622	121,574	1,273,196
Other - Weyburn Hospital Fund	1,250,000	-	1,250,000
Servicing Agreement Fees	1,735	-	1,735
Airport Road Development	45,000	-	45,000
Future Road Construction	115,755	-	115,755
Office Development	316,399	-	316,399
Bridges	75,000	-	75,000
<b>Total Appropriated</b>	<b>3,892,200</b>	<b>121,574</b>	<b>4,013,774</b>
<b>ORGANIZED HAMLETS</b>			
Organized Hamlet of North Weyburn	154,162	38,908	193,070
<b>Total Organized Hamlets</b>	<b>154,162</b>	<b>38,908</b>	<b>193,070</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	10,977,467	(8,952)	10,968,515
Less: Related debt	-	(72,712)	(72,712)
<b>Net Investment in Tangible Capital Assets</b>	<b>10,977,467</b>	<b>(81,664)</b>	<b>10,895,803</b>
<b>Total Accumulated Surplus</b>	<b>\$ 16,561,482</b>	<b>\$ 316,190</b>	<b>\$ 16,877,672</b>

R.M. OF WEYBURN NO. 67  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Hamlet Residential	Hamlet Commercial	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$139,823,805	\$ 79,631,664	\$ 10,190,080	\$ 4,174,690	\$165,596,570	\$ -	\$399,416,809
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	139,823,805	79,631,664	10,190,080	4,174,690	165,596,570	-	399,416,809
Mill Rate Factor(s)	0.8500	0.8500	0.8500	1.0340	1.0340	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 713,101	\$ 406,121	\$ 51,969	\$ 25,900	\$ 1,027,362	\$ -	\$ 2,224,453

MILL RATES:

Average Municipal \*  
 Average School  
 Potash Mill Rate  
 Uniform Municipal Mill Rate

MILLS	
Average Municipal *	5.5693
Average School	4.5274
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.0000

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

Schedule of Council Remuneration

As at December 31, 2021

Schedule 10

		Name	Remuneration	Reimbursed Costs	Total
Reeve		Norm McFadden	\$ 6,900	\$ 36	\$ 6,936
Councillor		Don Bell	3,500	33	3,533
Councillor		Dan Cugnet	3,900	360	4,260
Councillor		Lloyd Culham	3,900	138	4,038
Councillor		Lorraine Fellner	1,925	100	2,025
Councillor		Josh Mainil	4,700	-	4,700
Councillor		Aaron Rubin	3,700	36	3,736
Total			\$ 28,525	\$ 703	\$ 29,228