

**Town of Whitewood**  
**Consolidated Financial Statements**  
*December 31, 2021*

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**Consolidated Financial Statements**

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## Management's Responsibility

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To the Ratepayers of Town of Whitewood:

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

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

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

MNP 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.

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
Administrator

May 24, 2022

## **Independent Auditor's Report**

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To the Councillors of Town of Whitewood:

### **Opinion**

We have audited the consolidated financial statements of Town of Whitewood (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial assets, and cash flow 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 consolidated financial position of the Municipality as at December 31, 2021, and the results of its consolidated operations and its consolidated cash flow 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the 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 related 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.

## 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

*MNP LLP*

Moosomin, Saskatchewan

May 24, 2022

Chartered Professional Accountants

**Town of Whitewood**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and temporary investments (Note 2)	2,875,324	2,503,448
Taxes receivable - Municipal (Note 3)	163,583	156,276
Other accounts receivable (Note 4)	166,316	150,817
Land for resale (Note 5)	171,866	179,365
Long-term investments (Note 6)	10,005	10,005
Other	-	-
<b>Total financial assets</b>	<b>3,387,094</b>	<b>2,999,911</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts payable	196,896	36,357
Deposits	36,467	35,613
Deferred revenue (Note 7)	62,735	46,997
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	564,202	649,982
Lease obligations	-	-
<b>Total liabilities</b>	<b>860,300</b>	<b>768,949</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,526,794</b>	<b>2,230,962</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 6, 7)	8,285,921	8,520,339
Prepayments and deferred charges	2,924	719
Inventories	-	-
Other	-	-
<b>Total non-financial assets</b>	<b>8,288,845</b>	<b>8,521,058</b>
<b>Accumulated surplus (Schedule 8)</b>	<b>10,815,639</b>	<b>10,752,020</b>

Mayor

Administrator

The accompanying notes are an integral part of these consolidated financial statements

**Town of Whitewood**  
**Consolidated Statement of Operations**  
**For the year ended December 31, 2021**

**Statement 2**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Revenues</b>			
Taxes and other unconditional revenue (Schedule 1)	<b>1,516,560</b>	<b>1,571,111</b>	1,664,986
Fees and charges (Schedule 4, 5)	<b>816,850</b>	<b>816,967</b>	789,665
Conditional grants (Schedule 4, 5)	<b>32,620</b>	<b>50,687</b>	169,983
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	<b>-</b>	<b>(19,115)</b>	1,305
Land sales - gain (loss) (Schedule 4, 5)	<b>-</b>	<b>(357)</b>	(180,248)
Investment income and commissions (Schedule 4, 5)	<b>10,000</b>	<b>16,348</b>	19,936
Other revenues (Schedule 4, 5)	<b>10,000</b>	<b>89,529</b>	101,674
<b>Total revenues</b>	<b>2,386,030</b>	<b>2,525,170</b>	2,567,301
<b>Expenses</b>			
General government services (Schedule 3)	<b>309,900</b>	<b>325,189</b>	406,348
Protective services (Schedule 3)	<b>106,090</b>	<b>122,607</b>	119,869
Transportation services (Schedule 3)	<b>785,630</b>	<b>689,224</b>	517,933
Environmental and public health services (Schedule 3)	<b>158,060</b>	<b>168,273</b>	155,795
Planning and development services (Schedule 3)	<b>32,200</b>	<b>31,360</b>	28,248
Recreation and cultural services (Schedule 3)	<b>512,250</b>	<b>573,428</b>	577,010
Utility services (Schedule 3)	<b>357,470</b>	<b>658,542</b>	586,225
<b>Total expenses</b>	<b>2,261,600</b>	<b>2,568,623</b>	2,391,428
<b>Surplus (deficit) of revenues over expenses before other capital contributions</b>	<b>124,430</b>	<b>(43,453)</b>	175,873
Provincial/Federal capital grants and contributions (Schedule 4, 5)	<b>55,290</b>	<b>107,072</b>	388,293
<b>Surplus of revenues over expenses</b>	<b>179,720</b>	<b>63,619</b>	564,166
<b>Accumulated surplus, beginning of year</b>	<b>10,752,020</b>	<b>10,752,020</b>	10,187,854
<b>Accumulated surplus, end of year</b>	<b>10,931,740</b>	<b>10,815,639</b>	10,752,020

**Town of Whitewood**

**Consolidated Statement of Change in Net Financial Assets**

**For the year ended December 31, 2021**

**Statement 3**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Surplus</b>	<b>179,720</b>	<b>63,619</b>	564,166
(Acquisition) of tangible capital assets	<b>(58,890)</b>	<b>(190,035)</b>	(705,065)
Amortization of tangible capital assets	-	<b>353,073</b>	329,157
Proceeds on disposal of tangible capital assets	-	<b>52,265</b>	1,305
Loss (gain) on the disposal of tangible capital assets	-	<b>19,115</b>	(1,305)
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>(58,890)</b>	<b>234,418</b>	(375,908)
(Acquisition) of supplies inventories	-	-	(13,878)
(Acquisition) of prepaid expense	-	<b>(2,924)</b>	(7,945)
Consumption of supplies inventory	-	-	13,878
Use of prepaid expense	-	<b>719</b>	8,770
<b>Surplus (deficit) of other non-financial expenses over expenditures</b>	-	<b>(2,205)</b>	825
<b>Increase in net financial assets</b>	<b>120,830</b>	<b>295,832</b>	189,083
<b>Net financial assets - beginning of year</b>	<b>2,230,962</b>	<b>2,230,962</b>	2,041,879
<b>Net financial assets - end of year</b>	<b>2,351,792</b>	<b>2,526,794</b>	2,230,962



**Town of Whitewood**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2021**

**Statement 4**

	2021	2020
Cash provided by (used for) the following activities		
<b>Operating:</b>		
Surplus	63,619	564,166
Amortization	353,073	329,157
Loss (gain) on disposal of tangible capital assets	19,115	(1,305)
	<u>435,807</u>	<u>892,018</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(7,307)	(23,658)
Other receivables	(15,499)	150,740
Land for resale	7,499	180,248
Other financial assets	-	-
Accounts and accrued liabilities payable	160,539	(73,007)
Deposits	854	11,254
Deferred revenue	15,738	-
Other liabilities	-	-
Inventories	-	-
Prepayments and deferred charges	(2,205)	825
Other	-	-
<b>Net cash from operations</b>	<u>595,426</u>	<u>1,138,420</u>
<b>Capital:</b>		
Acquisition of capital assets	(190,035)	(705,065)
Proceeds from the disposal of capital assets	52,265	1,305
Other capital	-	-
<b>Net cash (used for) capital</b>	<u>(137,770)</u>	<u>(703,760)</u>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Net cash from (used for) investing</b>	<u>-</u>	<u>-</u>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	(85,780)	(99,331)
Lease obligations repaid	-	-
<b>Net cash (used for) financing</b>	<u>(85,780)</u>	<u>(99,331)</u>
<b>Increase in cash resources</b>	<u>371,876</u>	<u>335,329</u>
<b>Cash and investments - beginning of year</b>	<u>2,503,448</u>	<u>2,168,119</u>
<b>Cash and investments - end of year</b>	<u>2,875,324</u>	<u>2,503,448</u>

*The accompanying notes are an integral part of these consolidated financial statements*

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**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:

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

Entity

Whitewood Rink Board	0% (2020 - 100%)
Whitewood Recreation Committee Inc.	100% (2020 - 100%)
Southeast Municipal Healthcare Corporation	3% (2020 - 3%)

All inter-organizational transactions and balances have been eliminated

- c) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Government transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.
- Unearned government transfer amounts received will be recorded as deferred revenue.  
Earned government transfer amounts not received will be recorded as an amount receivable.
- e) **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.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**1. Significant accounting policies - continued**

- i) **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.
- j) **Revenue recognition:**  
 Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.  
 Property tax revenue: Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.  
 Water and sewer utility consumers are billed on a cyclical basis and amounts may include estimates.  
 Investment income is recognized as revenue when earned.  
 Fees and charges income is recognized as revenue when received.
- k) **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.
- l) **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.
- m) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land improvements	15 years
Buildings	40 years
Vehicles and equipment	
Vehicles	5 years
Machinery and equipment	5 to 15 years
<b>Infrastructure Assets</b>	
Infrastructure assets	
Water and sewer	40 years
Road network assets	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.

**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.

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**1. Significant accounting policies - continued**

m) **Tangible capital assets - continued**

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

**Leases:** All leases are recorded in 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 tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital 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.

n) **Landfill liability:** The municipality does not maintain a waste disposal site.

o) **Employee benefits plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

p) **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.

q) **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.

r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 15, 2021.

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**1. Significant accounting policies - continued**

**Future Accounting Standards:**

s) **Effective On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. This standard 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. It is 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. This standard 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. This standard removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. It is effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments**, is 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 instruments 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**, is 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 On or After April 1, 2023:**

**PS 3400 Revenue**, is 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**

	<b>2021</b>	2020
Cash	<b>2,416,720</b>	2,049,391
Temporary investments	<b>458,604</b>	454,057
<b>Total cash and temporary investments</b>	<b>2,875,324</b>	2,503,448

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of one year or less. Temporary investments include term investments earning interest at 0.25% to 0.60% (2020 - 0.85% to 1.70%), maturing June to August 2022 (2020 - January to July 2021).

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**3. Taxes receivable - Municipal**

	2021	2020
Municipal - Current	135,006	142,560
- Arrears	90,700	116,825
	225,706	259,385
- Less allowance for uncollectible	(62,123)	(103,109)
Total Municipal taxes receivable	163,583	156,276
School - Current	15,516	21,080
- Arrears	11,068	12,565
Total school taxes receivable	26,584	33,645
Other	-	-
Total taxes and grants in lieu receivable	190,167	189,921
Deduct taxes receivable to be collected on behalf of other organizations	(26,584)	(33,645)
<b>Total taxes receivable - Municipal</b>	<b>163,583</b>	<b>156,276</b>

**4. Other accounts receivable**

	2021	2020
Federal government	38,590	35,626
Provincial government	-	-
Local government	28,296	29,340
Utility	48,490	55,344
Trade	51,880	31,447
Other	-	-
Total other accounts receivable	167,256	151,757
Less: allowance for uncollectible	(940)	(940)
<b>Net other accounts receivable</b>	<b>166,316</b>	<b>150,817</b>

**5. Land for resale**

	2021	2020
Tax title property	266,537	201,943
Allowance for market value adjustment	(266,537)	(201,943)
Net tax title property	-	-
Other land	323,653	359,613
Allowance for market value adjustment	(151,787)	(180,248)
Net other land	171,866	179,365
<b>Total land for resale</b>	<b>171,866</b>	<b>179,365</b>

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

	2021	2020
<b>6. Long-term investments</b>		
Borderland Co-operative equity and shares	<b>10,005</b>	10,005
	2021	2020
<b>7. Deferred revenue</b>		
Prepaid taxes	<b>51,735</b>	46,997
Playground donations	<b>11,000</b>	-
<b>Total deferred revenue</b>	<b>62,735</b>	46,997

**8. Long term debt**

a) The debt limit of the municipality is \$2,059,135 (2020 - \$2,310,763). 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).

b) Scotiabank - proceeds of which were used to purchase a 2015 Dodge truck; repayable in monthly installments of \$593 (2020 - \$593) including interest at 4.99% (2020 - 4.99%), maturing in 2023 (2020 - 2023), secured by 2015 Dodge truck, net book value \$20,048 (2020 - \$24,058).

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	6,487
2022	6,818	303	7,121	6,818
2023	2,350	24	2,374	2,350
Balance	<b>9,168</b>	<b>327</b>	<b>9,495</b>	<b>15,655</b>

c) Conexus Credit Union - proceeds of which were used towards construction of the lift station; repayable in annual installments of \$79,292 (2020 - \$79,292) plus interest monthly at 6.36% (2020 - 6.36%), maturing in 2028 (2020 - 2028), secured by an assignment of taxes and other unconditional revenue, net book value \$1,571,111 (2020 - \$1,664,986).

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	79,292
2022	79,292	35,300	114,592	79,292
2023	79,292	30,257	109,549	79,292
2024	79,292	25,214	104,506	79,292
2025	79,292	20,171	99,463	79,292
Thereafter	237,866	30,256	268,122	237,867
Balance	<b>555,034</b>	<b>141,198</b>	<b>696,232</b>	<b>634,327</b>
<b>Total long-term debt</b>	<b>564,202</b>	<b>141,525</b>	<b>705,727</b>	<b>649,982</b>

**Town of Whitewood**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2021**

**9. Pension plan**

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$36,802 (2020 - \$41,172). 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.

**10. Impact on operations of COVID-19 (coronavirus)**

In early March 2020 the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Municipality's operations were not significantly impacted by COVID-19.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak will not cause a significant negative impact to the Municipality's business and financial condition.



**Town of Whitewood**
**Consolidated Schedule of Taxes and Other Unconditional Revenue**
**For the year ended December 31, 2021**
**Schedule 1**

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy (Schedule 9)	1,241,700	1,241,708	1,331,998
Abatements and adjustments	(20,000)	(16,691)	(24,935)
Discount on current year taxes	(50,000)	(38,578)	(52,163)
<b>Net Municipal Taxes</b>	<b>1,171,700</b>	<b>1,186,439</b>	<b>1,254,900</b>
Potash tax share	-	-	-
Trailer license fees	1,890	919	1,540
Penalties on tax arrears	15,000	18,694	18,784
Special tax levy	-	-	-
Other (specify)	-	-	-
<b>Total taxes</b>	<b>1,188,590</b>	<b>1,206,052</b>	<b>1,275,224</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (revenue sharing)	197,170	195,415	197,177
Organized Hamlet	-	-	-
Other (safe restart)	-	-	51,422
<b>Total unconditional grants</b>	<b>197,170</b>	<b>195,415</b>	<b>248,599</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	60,800	88,384	62,201
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
Central services	-	-	-
Sasktel	-	-	-
Other (specify)	-	-	-
Local/Other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other (specify)	-	-	-
Other Government Transfers			
S.P.C. surcharge	50,000	52,467	58,785
SaskEnergy surcharge	20,000	28,793	20,177
Other (specify)	-	-	-
<b>Total grants in lieu of taxes</b>	<b>130,800</b>	<b>169,644</b>	<b>141,163</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,516,560</b>	<b>1,571,111</b>	<b>1,664,986</b>

**Town of Whitewood**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

**Schedule 2 - 1**

**GENERAL GOVERNMENT SERVICES**

	2021 Budget	2021	2020
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	600	1,668	926
- Other (building fee refund/vet)	4,500	11,668	7,158
Total fees and charges	5,100	13,336	8,084
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - loss	-	(357)	(180,248)
- Investment income and commissions	10,000	16,348	19,936
- Other - (donations)	10,000	3,862	99,575
Total other segmented revenue	25,100	33,189	(52,653)
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (Federation of Canadian Municipalities)	-	-	10,723
Total conditional grants	-	-	10,723
<b>Total Operating</b>	<b>25,100</b>	<b>33,189</b>	<b>(41,930)</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>25,100</b>	<b>33,189</b>	<b>(41,930)</b>

**PROTECTIVE SERVICES**

	2021 Budget	2021	2020
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (fire fees/police fines)	73,000	52,725	72,932
Total fees and charges	73,000	52,725	72,932
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	-	71,000	-
Total other segmented revenue	73,000	123,725	72,932
Conditional grants			
- Student employment	-	-	-
- Local government	2,000	30,296	32,196
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	2,000	30,296	32,196
<b>Total Operating</b>	<b>75,000</b>	<b>154,021</b>	<b>105,128</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>75,000</b>	<b>154,021</b>	<b>105,128</b>

**Town of Whitewood**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

**Schedule 2 - 2**

**TRANSPORTATION SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	8,000	15,292	13,965
- Sales of supplies	1,100	-	2,200
- Road maintenance and restoration agreements	-	-	-
- Other (rentals)	4,350	4,350	1,825
Total fees and charges	13,450	19,642	17,990
- Tangible capital asset sales - gain (loss)	-	(19,115)	1,305
- Other (specify)	-	-	-
Total other segmented revenue	13,450	527	19,295
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	23,120	15,391	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	23,120	15,391	-
<b>Total Operating</b>	<b>36,570</b>	<b>15,918</b>	<b>19,295</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>36,570</b>	<b>15,918</b>	<b>19,295</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	78,000	127,785	52,629
- Other (cemetery fees, handi van)	1,000	4,490	2,142
Total fees and charges	79,000	132,275	54,771
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (SouthEast SK Municipal Healthcare Corp.)	-	2,167	2,099
Total other segmented revenue	79,000	134,442	56,870
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>79,000</b>	<b>134,442</b>	<b>56,870</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	2,290	2,037	57,290
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>2,290</b>	<b>2,037</b>	<b>57,290</b>
<b>Total Environmental and Public Health Services</b>	<b>81,290</b>	<b>136,479</b>	<b>114,160</b>

**Town of Whitewood**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

**Schedule 2 - 3**

**PLANNING AND DEVELOPMENT SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Maintenance and development charges	-	-	-
- Other (specify)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Arena, lounge & kitchen revenue	169,600	60,159	109,471
- Swimming pool revenue	10,000	17,541	-
- Other (library/museum/campground/golf course)	21,500	54,993	63,274
Total fees and charges	201,100	132,693	172,745
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donation)	-	12,500	-
Total other segmented revenue	201,100	145,193	172,745
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Canadian Parks and Recreation)	7,500	5,000	3,170
Total conditional grants	7,500	5,000	3,170
<b>Total Operating</b>	208,600	150,193	175,915
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	-	-	-

Total Recreation and Cultural Services	208,600	150,193	175,915
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**Town of Whitewood**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2021**

**Schedule 2 - 4**

**UTILITY SERVICES**

**Operating**

Other segmented revenue

Fees and charges

- Water

- Sewer

- Other (penalties/connection fees)

Total fees and charges

- Tangible capital asset sales - gain (loss)

- Other (specify)

Total other segmented revenue

Conditional grants

- Student employment

- MEEP

- Other (specify)

Total conditional grants

**Total Operating**

**Capital**

Conditional grants

- Canada Community Building Fund (CCBF)

- ICIP

- New Building Canada Fund (SCF, NRP)

- Clean water and wastewater fund (CWWF)

- Provincial Disaster Assistance

- MEEP

- Other (specify)

**Total Capital**

**Total Utility Services**

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**

**SUMMARY**

Total other segmented revenue

Total conditional grants

Total capital grants and contributions

**TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION**

	2021 Budget	2021	2020
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Water	336,000	351,338	348,659
- Sewer	102,000	103,481	102,382
- Other (penalties/connection fees)	7,200	11,477	12,102
Total fees and charges	445,200	466,296	463,143
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	445,200	466,296	463,143
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	123,894
- Other (specify)	-	-	-
Total conditional grants	-	-	123,894
<b>Total Operating</b>	<b>445,200</b>	<b>466,296</b>	<b>587,037</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	53,000	105,035	76,287
- ICIP	-	-	254,716
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>53,000</b>	<b>105,035</b>	<b>331,003</b>
<b>Total Utility Services</b>	<b>498,200</b>	<b>571,331</b>	<b>918,040</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>924,760</b>	<b>1,061,131</b>	<b>1,290,608</b>

	2021 Budget	2021	2020
Total other segmented revenue	836,850	903,372	732,332
Total conditional grants	32,620	50,687	169,983
Total capital grants and contributions	55,290	107,072	388,293
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>924,760</b>	<b>1,061,131</b>	<b>1,290,608</b>

**Town of Whitewood**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2021**

**Schedule 3 - 1**

**GENERAL GOVERNMENT SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Council remuneration and travel	39,900	39,476	32,618
Wages and benefits	116,780	95,550	102,928
Professional/contractual services	92,920	98,625	94,753
Utilities	21,000	22,171	14,530
Maintenance, materials and supplies	27,300	23,637	93,648
Grants and contributions - operating	3,500	9,644	7,779
- capital	-	-	-
Amortization	-	2,430	2,430
Interest	5,000	6,516	4,834
Allowance for uncollectibles	-	18,902	44,488
Other (inspection/tax enforcement/election)	3,500	8,238	8,340
<b>Total Government Services</b>	<b>309,900</b>	<b>325,189</b>	<b>406,348</b>

**PROTECTIVE SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/contractual services	42,000	42,632	41,518
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
<b>Fire protection</b>			
Wages and benefits	25,000	14,865	24,835
Professional/contractual services	9,750	4,358	4,391
Utilities	8,000	11,486	7,135
Maintenance, material and supplies	20,000	28,418	24,173
Grants and contributions - operating	1,250	250	-
- capital	-	-	-
Amortization	-	20,513	17,737
Interest	-	-	-
Other (EMO)	90	85	80
<b>Total Protective Services</b>	<b>106,090</b>	<b>122,607</b>	<b>119,869</b>

**TRANSPORTATION SERVICES**

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	194,050	148,985	172,820
Professional/contractual services	65,170	46,444	32,253
Utilities	28,400	8,210	25,878
Maintenance, materials, and supplies	492,710	425,074	200,599
Gravel	5,000	-	13,878
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	59,877	71,359
Interest	300	634	1,146
Other (right of way/crop damages/insurance proceeds)	-	-	-
<b>Total Transportation Services</b>	<b>785,630</b>	<b>689,224</b>	<b>517,933</b>

**Town of Whitewood**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2021**

Schedule 3 - 2

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	8,600	8,454	8,556
Professional/contractual services	140,170	136,811	138,159
Utilities	-	-	-
Maintenance, materials and supplies	3,000	1,381	4,259
Grants and contributions - operating			
○ Waste disposal	-	-	-
○ Public health	4,000	612	2,820
- capital			
○ Waste disposal	-	-	-
○ Public health	-	-	1,000
Amortization	-	14,888	1,001
Interest	-	-	-
Other - transit for disabled	2,290	6,127	-
<b>Total Environmental and Public Health Services</b>	<b>158,060</b>	<b>168,273</b>	<b>155,795</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	7,000	7,000	4,211
Professional/contractual services	25,200	24,360	24,037
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (heritage/annexation)	-	-	-
<b>Total Planning and Development Services</b>	<b>32,200</b>	<b>31,360</b>	<b>28,248</b>
<b>RECREATION AND CULTURAL SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	221,780	212,634	201,800
Professional/contractual services	27,790	23,538	21,650
Utilities	7,650	79,236	32,099
Maintenance, materials and supplies - Town	230,230	146,375	144,368
- lounge & kitchen	-	-	35,313
Grants and contributions - operating	14,600	14,596	14,596
- capital	-	-	-
Amortization	-	88,013	118,314
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (library, travel, training)	10,200	9,036	8,870
<b>Total Recreation and Cultural Services</b>	<b>512,250</b>	<b>573,428</b>	<b>577,010</b>



**Town of Whitewood**  
**Consolidated Schedule of Expenses by Function**  
**For the year ended December 31, 2021**

**Schedule 3 - 3**

<b>UTILITY SERVICES</b>	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
Wages and benefits	<b>100,820</b>	<b>139,596</b>	159,809
Professional/contractual services	<b>76,150</b>	<b>112,711</b>	102,500
Utilities	<b>59,000</b>	<b>68,603</b>	53,110
Maintenance, materials and supplies	<b>85,500</b>	<b>127,557</b>	107,394
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	<b>167,352</b>	118,316
Interest	<b>36,000</b>	<b>42,723</b>	45,096
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total Utility Services</b>	<b>357,470</b>	<b>658,542</b>	586,225
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>2,261,600</b>	 <b>2,568,623</b>	 2,391,428

**Town of Whitewood**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the 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
<b>Revenues (Schedule 2)</b>								
Fees and charges	13,336	52,725	19,642	132,275	-	132,693	466,296	816,967
Tangible capital asset sales - gain	-	-	(19,115)	-	-	-	-	(19,115)
Land sales - gain (loss)	(357)	-	-	-	-	-	-	(357)
Investment income and commissions	16,348	-	-	-	-	-	-	16,348
Other revenues	3,862	71,000	-	2,167	-	12,500	-	89,529
Grants - conditional	-	30,296	15,391	-	-	5,000	-	50,687
- capital	-	-	-	2,037	-	-	105,035	107,072
<b>Total revenues</b>	<b>33,189</b>	<b>154,021</b>	<b>15,918</b>	<b>136,479</b>	<b>-</b>	<b>150,193</b>	<b>571,331</b>	<b>1,061,131</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	135,026	14,865	148,985	8,454	7,000	212,634	139,596	666,560
Professional/ contractual services	98,625	46,990	46,444	136,811	24,360	23,538	112,711	489,479
Utilities	22,171	11,486	8,210	-	-	79,236	68,603	189,706
Maintenance materials and supplies	23,637	28,418	425,074	1,381	-	146,375	127,557	752,442
Grants and contributions	9,644	250	-	612	-	14,596	-	25,102
Amortization	2,430	20,513	59,877	14,888	-	88,013	167,352	353,073
Interest	6,516	-	634	-	-	-	42,723	49,873
Allowance (recovery) for uncollectibles	18,902	-	-	-	-	-	-	18,902
Other	8,238	85	-	6,127	-	9,036	-	23,486
<b>Total expenses</b>	<b>325,189</b>	<b>122,607</b>	<b>689,224</b>	<b>168,273</b>	<b>31,360</b>	<b>573,428</b>	<b>658,542</b>	<b>2,568,623</b>
<b>Surplus (deficit) by function</b>	<b>(292,000)</b>	<b>31,414</b>	<b>(673,306)</b>	<b>(31,794)</b>	<b>(31,360)</b>	<b>(423,235)</b>	<b>(87,211)</b>	<b>(1,507,492)</b>
Taxation and other unconditional revenue (Schedule 1)								<u>1,571,111</u>
<b>Net surplus</b>								<u><b>63,619</b></u>

**Town of Whitewood**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2020**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	8,084	72,932	17,990	54,771	-	172,745	463,143	789,665
Tangible capital asset sales - gain	-	-	1,305	-	-	-	-	1,305
Land sales - gain	(180,248)	-	-	-	-	-	-	(180,248)
Investment income and commissions	19,936	-	-	-	-	-	-	19,936
Other revenues	99,575	-	-	2,099	-	-	-	101,674
Grants - conditional	10,723	32,196	-	-	-	3,170	123,894	169,983
- capital	-	-	-	57,290	-	-	331,003	388,293
<b>Total revenues</b>	<b>(41,930)</b>	<b>105,128</b>	<b>19,295</b>	<b>114,160</b>	<b>-</b>	<b>175,915</b>	<b>918,040</b>	<b>1,290,608</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	135,546	24,835	172,820	8,556	4,211	201,800	159,809	707,577
Professional/ contractual services	94,753	45,909	32,253	138,159	24,037	21,650	102,500	459,261
Utilities	14,530	7,135	25,878	-	-	32,099	53,110	132,752
Maintenance materials and supplies	93,648	24,173	214,477	4,259	-	179,681	107,394	623,632
Grants and contributions	7,779	-	-	3,820	-	14,596	-	26,195
Amortization	2,430	17,737	71,359	1,001	-	118,314	118,316	329,157
Interest	4,834	-	1,146	-	-	-	45,096	51,076
Allowance for uncollectibles	44,488	-	-	-	-	-	-	44,488
Other	8,340	80	-	-	-	8,870	-	17,290
<b>Total expenses</b>	<b>406,348</b>	<b>119,869</b>	<b>517,933</b>	<b>155,795</b>	<b>28,248</b>	<b>577,010</b>	<b>586,225</b>	<b>2,391,428</b>
<b>Surplus (deficit) by function</b>	<b>(448,278)</b>	<b>(14,741)</b>	<b>(498,638)</b>	<b>(41,635)</b>	<b>(28,248)</b>	<b>(401,095)</b>	<b>331,815</b>	<b>(1,100,820)</b>
Taxation and other unconditional revenue (Schedule 1)								1,664,986
<b>Net surplus</b>								<b>564,166</b>

Town of Whitewood  
Consolidated Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2021

Schedule 6

		2021							2020	
		General Assets				Infrastructure Assets	General/ Infrastructure			
		Land		Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	
		Land	Improvements							
Assets	Asset cost									Total
	Opening asset costs	16,399	-	9,194,071	-	1,938,077	3,102,814	-	14,251,361	13,546,296
	Additions during the year	-	-	-	-	190,035	-	-	190,035	705,065
	Disposals and write-downs during the year	-	-	-	-	(71,380)	-	-	(71,380)	-
	Transfers (from) under construction	-	-	-	-	-	-	-	-	-
	Closing asset costs	16,399	-	9,194,071	-	2,056,732	3,102,814	-	14,370,016	14,251,361
Amortization	Accumulated amortization cost									
	Opening accumulated amortization costs	-	-	2,405,588	-	1,231,738	2,093,696	-	5,731,022	5,401,865
	Add: amortization taken	-	-	222,909	-	81,038	49,126	-	353,073	329,157
	Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Closing accumulated amortization costs	-	-	2,628,497	-	1,312,776	2,142,822	-	6,084,095	5,731,022
	Net book value	16,399	-	6,565,574	-	743,956	959,992	-	8,285,921	8,520,339
1. Total contributed/donated assets received in 2021:		\$	-							
2. List of assets recognized at nominal value in 2021 are:										
- Infrastructure assets		\$	-							
- Vehicles		\$	-							
- Machinery and equipment		\$	-							
3. Amount of interest capitalized in 2021		\$	-							

Town of Whitewood  
Consolidated Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	130,194	419,200	1,902,024	186,658	-	3,731,145	7,882,140	14,251,361	13,546,296
Additions during the year	-	91,000	99,035	-	-	-	-	190,035	705,065
Disposals and write-downs during the year	-	-	(71,380)	-	-	-	-	(71,380)	-
<b>Closing asset costs</b>	<b>130,194</b>	<b>510,200</b>	<b>1,929,679</b>	<b>186,658</b>	<b>-</b>	<b>3,731,145</b>	<b>7,882,140</b>	<b>14,370,016</b>	<b>14,251,361</b>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	105,476	233,951	1,438,323	3,530	-	1,945,188	2,004,554	5,731,022	5,401,865
Add: amortization taken	2,430	20,513	59,877	14,888	-	88,013	167,352	353,073	329,157
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<b>107,906</b>	<b>254,464</b>	<b>1,498,200</b>	<b>18,418</b>	<b>-</b>	<b>2,033,201</b>	<b>2,171,906</b>	<b>6,084,095</b>	<b>5,731,022</b>
<b>Net book value</b>	<b>22,288</b>	<b>255,736</b>	<b>431,479</b>	<b>168,240</b>	<b>-</b>	<b>1,697,944</b>	<b>5,710,234</b>	<b>8,285,921</b>	<b>8,520,339</b>

**Town of Whitewood**  
**Consolidated Schedule of Accumulated Surplus**  
**For the year ended December 31, 2021**

**Schedule 8**

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,790,037</b>	<b>580,715</b>	<b>2,370,752</b>
<b>APPROPRIATED RESERVES</b>			
Public works	410,407	(252,513)	157,894
Public reserve	514	-	514
Capital trust	71,312	5,000	76,312
Utility	98,569	20,375	118,944
Fire capital	170,559	3,150	173,709
Perpetual care	50,385	-	50,385
Swimming pool building fund	11,814	(11,788)	26
Southeast Municipal Healthcare Corporation	36,234	229	36,463
Rink	188,459	(188,459)	-
Recreation Committee	53,373	(8,526)	44,847
Advertising	-	9,481	9,481
Kitchen Buyout	-	9,593	9,593
Development	-	20,000	20,000
Zamboni	-	25,000	25,000
<b>Total appropriated</b>	<b>1,091,626</b>	<b>(368,458)</b>	<b>723,168</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
<b>Total hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	8,520,339	(234,418)	8,285,921
Less: related debt	(649,982)	85,780	(564,202)
<b>Net investment in tangible capital assets</b>	<b>7,870,357</b>	<b>(148,638)</b>	<b>7,721,719</b>
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total accumulated surplus</b>	<b>10,752,020</b>	<b>63,619</b>	<b>10,815,639</b>

**Town of Whitewood**  
**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable assessment</b>	137,940	41,429,760	-	-	6,910,925	-	48,478,625
<b>Regional park assessment</b>	-	-	-	-	-	-	-
<b>Total Assessment</b>	137,940	41,429,760	-	-	6,910,925	-	48,478,625
<b>Mill rate factor(s)</b>	1.00	1.00	-	-	1.50	-	
<b>Total base/minimum tax</b> (generated for each property class)	2,800	569,800	-	-	123,800	-	696,400
<b>Total municipal tax levy</b> (include base and/or minimum tax and special levies)	4,248	1,004,813	-	-	232,647	-	1,241,708

**MILL RATES:**

**Average municipal\***  
**Average school\***  
**Potash mill rate**  
**Uniform municipal mill rate**

**MILLS**

25.61
4.78
0.00
10.50

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

Town of Whitewood  
Schedule of Council Remuneration  
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed	Total
		Costs	
Ashfield, Chris	4,925	-	4,925
Beutler, Donna	5,975	-	5,975
Kelly, Chad	5,805	-	5,805
Mantei, Glenn	4,440	-	4,440
Parks, Rhett	8,080	-	8,080
Schaan, Brent	2,970	-	2,970
Waynert, Brian	5,030	-	5,030
Total	37,225	-	37,225