

**VILLAGE OF WILCOX**  
Financial Statements  
December 31, 2021

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### **Management's Responsibility**

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

  
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Council  
\_\_\_\_\_  
Administration

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Village of Wilcox

### *Opinion*

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance 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 *Auditors' Responsibilities for the Audit of the 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 financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the 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 intends to dissolve 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.

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
June 8, 2022



**VILLAGE OF WILCOX**  
Statement of Financial Position  
As at December 31, 2021

Statement 1

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 1,335,723	\$ 1,961,766
Taxes Receivable - Municipal (Note 3)	53,811	42,542
Other Accounts Receivable (Note 4)	2,217,074	1,329,173
Land for Resale (Note 5)	46,714	17,670
Long-Term Investments (Note 6)	-	220,611
Other - Fire Department Funds	109,877	106,622
<b>Total Financial Assets</b>	<b>3,763,199</b>	<b>3,678,384</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	1,204,754	282,238
Accrued Liabilities Payable	-	-
Deposits	9,100	9,675
Deferred Revenue (Note 8)	29,254	26,754
Accrued Landfill Costs (Note 9)	50,686	50,686
Other Liabilities	-	-
Long-Term Debt (Note 10)	2,424,410	2,500,000
Liability for Contaminated Sites (Note 11)	-	20,000
<b>Total Liabilities</b>	<b>3,718,204</b>	<b>2,889,353</b>
<b>NET FINANCIAL ASSETS</b>	<b>44,995</b>	<b>789,031</b>
Tangible Capital Assets (Schedules 6, 7)	5,154,849	2,160,225
Prepayment and Deferred Charges	2,634	2,720
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>5,157,483</b>	<b>2,162,945</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 5,202,478</b>	<b>\$ 2,951,976</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF WILCOX**  
**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)	\$ 308,667	\$ 287,531	\$ 294,391
Fees and Charges	(Schedule 4, 5)	196,760	256,979	199,608
Conditional Grants	(Schedule 4, 5)	14,579	19,459	13,589
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	15,514
Investment Income and Commissions	(Schedule 4, 5)	7,500	3,781	7,039
Other Revenues	(Schedule 4, 5)	-	15,879	-
<b>Total Revenues</b>		<b>527,506</b>	<b>583,629</b>	<b>530,141</b>

**Expenses**

General Government Services	(Schedule 3)	122,168	136,764	112,977
Protective Services	(Schedule 3)	37,319	42,100	26,450
Transportation Services	(Schedule 3)	154,983	140,742	99,206
Environmental and Public Health Services	(Schedule 3)	57,235	49,520	42,230
Planning and Development Services	(Schedule 3)	10,000	180	-
Recreation and Cultural Services	(Schedule 3)	26,291	23,220	18,959
Utility Services	(Schedule 3)	126,140	177,823	192,934
<b>Total Expenses</b>		<b>534,136</b>	<b>570,349</b>	<b>492,756</b>

<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>(6,630)</b>	<b>13,280</b>	<b>37,385</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	15,576	2,237,222	1,296,604
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>8,946</b>	<b>2,250,502</b>	<b>1,333,989</b>
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Accumulated Surplus (Deficit), Beginning of Year	2,951,976	2,951,976	1,617,987
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 2,960,922</b>	<b>\$ 5,202,478</b>	<b>\$ 2,951,976</b>
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The accompanying notes form an integral part of these financial statements.

**VILLAGE OF WILCOX**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ 8,946	\$ 2,250,502	\$ 1,333,989
(Acquisition) of tangible capital assets	(8,784)	(3,023,542)	(1,727,550)
Amortization of tangible capital assets	-	28,918	28,021
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(8,784)</b>	<b>(2,994,624)</b>	<b>(1,699,529)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	86	1,048
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>86</b>	<b>1,048</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>162</b>	<b>(744,036)</b>	<b>(364,492)</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>789,031</b>	<b>789,031</b>	<b>1,153,523</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 789,193</b>	<b>\$ 44,995</b>	<b>\$ 789,031</b>

The accompanying notes form an integral part of these financial statements.



**VILLAGE OF WILCOX**  
Statement of Cash Flows  
For the year ended December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 2,250,502	\$ 1,333,989
Amortization	28,918	28,021
Loss (gain) on disposal of tangible capital assets	-	-
	2,279,420	1,362,010
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(11,269)	48,098
Other Receivables	(887,901)	(1,184,973)
Land for Resale	(29,044)	(13,926)
Other Financial Assets	-	27,992
Accounts and Accrued Liabilities Payable	922,516	268,200
Deposits	(575)	400
Deferred Revenues	2,500	15,000
Other Liabilities	(20,000)	1,752
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	86	1,048
Other	-	-
<b>Net cash from (used for) operations</b>	<b>2,255,733</b>	<b>525,601</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(3,023,542)	(1,727,550)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(3,023,542)</b>	<b>(1,727,550)</b>
<b>Investing:</b>		
Long-Term Investments	220,611	(1,254)
Other Investments	(3,255)	(16,668)
<b>Net cash from (used for) investing</b>	<b>217,356</b>	<b>(17,922)</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	2,500,000
Long-Term Debt Repaid	(75,590)	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>(75,590)</b>	<b>2,500,000</b>
<b>Increase (Decrease) in cash resources</b>	<b>(626,043)</b>	<b>1,280,129</b>
<b>Cash and Investments - Beginning of Year</b>	<b>1,961,766</b>	<b>681,637</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 1,335,723</b>	<b>\$ 1,961,766</b>

The accompanying notes form an integral part of these financial statements.

**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The 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 are as follows:

**Basis of Accounting:**

The 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 financial statement reports 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:

<u>Entity</u>	<u>Basis of recording</u>
Wilcox Fire District (50% share)	Proportionate consolidation

All inter-organizational transactions and balances have been eliminated.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board 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 occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

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

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

**(d) Deferred Revenue:**

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



**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(e) Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amounts 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.

**(f) 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.

**(g) Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

**(h) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(i) Investments:**

Portfolio investments are valued at cost, less any provision 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.

**(j) 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 and 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.



**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

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

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	15 to 40 years
Water and Sewer	25 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.

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

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

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

**(l) Landfill Liability:**

The municipality of the **VILLAGE OF WILCOX** maintains a waste disposal site. The municipality has estimated closure and post closure costs, and this has been recorded as a liability.

**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(m) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expense when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**(n) 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 of 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.

**(o) 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 expenses 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 Assets 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.

**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**(p) 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:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of expenses for Police and Fire protection.

**Transportation Services:** The Transportation Services segment is 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 items relating to public health services in the municipality.

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

**Recreation and Culture:** The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

**(q) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results with the exception of not budgeting for amortization. The budget was approved by Council on July 27, 2021.



**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

(r) **New Standards and Amendments to 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.

**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 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

<b>2. Cash and Temporary Investments</b>	<b>2021</b>	<b>2020</b>
Cash	\$ 1,283,401	\$ 1,961,766
Temporary Investments	52,322	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,335,723</b>	<b>\$ 1,961,766</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2021</b>	<b>2020</b>
Municipal - Current	\$ 44,588	\$ 22,586
- Arrears	9,223	19,956
	53,811	42,542
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	53,811	42,542
School - Current	17,720	12,019
- Arrears	1,827	9,817
Total School Taxes Receivable	19,547	21,836
Other	-	-
Total Taxes and Grants in Lieu Receivable	73,358	64,378
Deduct taxes to be collected on behalf of other organizations	(19,547)	(21,836)
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 53,811</b>	<b>\$ 42,542</b>

<b>4. Other Accounts Receivable</b>	<b>2021</b>	<b>2020</b>
Trade receivables	\$ 749	\$ 4,325
Provincial government	3,824	4,136
GST receivable	8,176	7,773
Local government	2,105,028	1,256,191
Notre Dame agreement receivable	40,000	-
Utility accounts receivable	59,379	52,653
Accrued interest	324	4,501
Total Other Accounts Receivable	2,217,480	1,329,579
Less Allowance for Uncollectables	406	406
<b>Net Other Accounts Receivable</b>	<b>\$ 2,217,074</b>	<b>\$ 1,329,173</b>



**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**5. Land for Resale**

	<b>2021</b>	<b>2020</b>
Tax title property	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other land	46,714	17,670
Allowance for market value adjustment	-	-
Net Other Land	46,714	17,670
<b>Total Land for Resale</b>	<b>\$ 46,714</b>	<b>\$ 17,670</b>

**6. Long-Term Investments**

	<b>2021</b>	<b>2020</b>
CIBC GIC's	\$ -	\$ 220,611
<b>Total</b>	<b>\$ -</b>	<b>\$ 220,611</b>

**7. Accounts Payable**

	<b>2021</b>	<b>2020</b>
Trade payables	\$ 58,053	\$ 3,113
Accrued interest	22,717	23,425
School collections payable	2,251	2,150
Local government	1,121,733	253,550
<b>Total Accounts Payable</b>	<b>\$ 1,204,754</b>	<b>\$ 282,238</b>

**8. Deferred Revenue**

	<b>2021</b>	<b>2020</b>
Cemetery project donation	\$ 11,754	\$ 11,754
Community Rink Affordability Grant	2,500	-
Water connection	15,000	15,000
<b>Total Deferred Revenue</b>	<b>\$ 29,254</b>	<b>\$ 26,754</b>



**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**9. Accrued Landfill Costs**

	2021	2020
<b>Environmental Liabilities</b>	\$ 50,686	\$ 50,686

In 2021 the municipality has accrued a liability for environmental post-closure care requirements in the amount of \$- (2020 - \$1,752) which represents management's best estimate of this liability. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 19-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining life is 19 years (2020 - 20 years).

The liability for the landfill will be paid for with accumulated surplus.

**10. Long-Term Debt**

a) The debt limit of the municipality is \$381,517. 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)).

b) Debenture debt is repayable at 25 annual instalments of \$131,840, principal and interest at 2.25%, with the final payment being August 1, 2045.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2022	\$ 77,291	\$ 54,549	\$ 131,840	\$ 75,590
2023	79,030	52,810	131,840	77,291
2024	80,808	51,032	131,840	79,030
2025	82,626	49,214	131,840	80,808
2026	84,485	47,355	131,840	82,626
Thereafter	2,020,170	484,789	2,504,959	2,104,655
Balance	\$ 2,424,410	\$ 739,749	\$ 3,164,159	\$ 2,500,000

**VILLAGE OF WILCOX**  
Notes to the Financial Statements  
For the year ended December 31, 2021

**11. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$6,588 (2020 - \$7,294). 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 financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

**12. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

**13. Interest Rate Risk**

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 10.

**14. Credit Risk**

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**15. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**16. COVID-19 Pandemic**

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.



**VILLAGE OF WILCOX**  
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	\$ 198,749	\$ 195,668	\$ 181,768
Abatements and adjustments	-	-	(3,346)
Discount on current year taxes	3,975	(4,066)	(3,602)
Net Municipal Taxes	202,724	191,602	174,820
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	3,604	10,387
Special tax levy	-	-	-
Other - Appeal fees	50	50	50
<b>Total Taxes</b>	<b>207,774</b>	<b>195,256</b>	<b>185,257</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	61,793	61,253	61,793
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	15,749
<b>Total Unconditional Grants</b>	<b>61,793</b>	<b>61,253</b>	<b>77,542</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,000	1,114	1,087
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,100	925	784
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	31,000	22,887	22,296
SaskEnergy Surcharge	5,000	6,096	7,425
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>39,100</b>	<b>31,022</b>	<b>31,592</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 308,667</b>	<b>\$ 287,531</b>	<b>\$ 294,391</b>



**VILLAGE OF WILCOX**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Licences and permits	160	685	160
Total Fees and Charges	160	685	160
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	15,514
- Investment income and commissions	7,500	3,781	7,039
- Other -	-	-	-
Total Other Segmented Revenue	7,660	4,466	22,713
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>7,660</b>	<b>4,466</b>	<b>22,713</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
<b>Total General Government Services</b>	<b>\$ 7,660</b>	<b>\$ 4,466</b>	<b>\$ 22,713</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ -	\$ 2,384	\$ 1,430
Total Fees and Charges	-	2,384	1,430
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of supplies	-	-	-
Total Other Segmented Revenue	-	2,384	1,430
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Farm Credit Grant	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>2,384</b>	<b>1,430</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Farm Credit Grant	-	-	-
Total Capital	-	-	-
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ 2,384</b>	<b>\$ 1,430</b>

**VILLAGE OF WILCOX**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ 572	\$ -
- Sales of supplies	-	2,025	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other - Athol Murray College	40,000	40,000	40,000
Total Fees and Charges	40,000	42,597	40,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	40,000	42,597	40,000
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>40,000</b>	<b>42,597</b>	<b>40,000</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	37,944
Total Capital	-	-	37,944
<b>Total Transportation Services</b>	<b>\$ 40,000</b>	<b>\$ 42,597</b>	<b>\$ 77,944</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 20,000	\$ 21,384	\$ 20,179
- Other - Sale of supplies/cemetery fees	-	-	-
Total Fees and Charges	20,000	21,384	20,179
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Recovery of contaminated site cleanup costs	-	15,879	-
Total Other Segmented Revenue	20,000	37,263	20,179
Conditional Grants			
- Donations	-	-	-
- Local Government	6,000	6,000	6,000
- Other - Recycling Bridge Funding, Weed control	4,000	6,380	3,060
Total Conditional Grants	10,000	12,380	9,060
<b>Total Operating</b>	<b>30,000</b>	<b>49,643</b>	<b>29,239</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 30,000</b>	<b>\$ 49,643</b>	<b>\$ 29,239</b>

# VILLAGE OF WILCOX

## Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## RECREATION AND CULTURAL SERVICES

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Rink Rental	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Community Initiative - rink roof	-	-	-
- Local Government	-	-	-
- Donations	4,579	4,579	4,529
- Other - Community Rink Affordability Grant	-	2,500	-
Total Conditional Grants	4,579	7,079	4,529
<b>Total Operating</b>	<b>4,579</b>	<b>7,079</b>	<b>4,529</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fundx	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 4,579</b>	<b>\$ 7,079</b>	<b>\$ 4,529</b>



**VILLAGE OF WILCOX**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water and sewer	\$ 135,000	\$ 186,830	\$ 134,642
- Water sales bulk	1,600	1,923	1,697
- Other - Connection fees, interest	-	1,176	1,500
Total Fees and Charges	136,600	189,929	137,839
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	136,600	189,929	137,839
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>136,600</b>	<b>189,929</b>	<b>137,839</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund	15,576	-	63,323
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - WTP Grant	-	2,237,222	1,195,337
<b>Total Capital</b>	<b>15,576</b>	<b>2,237,222</b>	<b>1,258,660</b>
<b>Total Utility Services</b>	<b>\$ 152,176</b>	<b>\$ 2,427,151</b>	<b>\$ 1,396,499</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 234,415</b>	<b>\$ 2,533,320</b>	<b>\$ 1,532,354</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 204,260	\$ 276,639	\$ 222,161
Total Conditional Grants	14,579	19,459	13,589
Total Capital Grants and Contributions	15,576	2,237,222	1,296,604

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 234,415</b>	<b>\$ 2,533,320</b>	<b>\$ 1,532,354</b>
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**VILLAGE OF WILCOX**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 7,150	\$ 7,711	\$ 6,767
Wages and benefits	49,382	62,777	37,807
Professional/Contractual services	60,136	57,665	60,452
Utilities	1,600	1,557	1,982
Maintenance, materials, and supplies	3,900	5,348	4,528
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,706	1,416
Interest	-	-	25
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 122,168</b>	<b>\$ 136,764</b>	<b>\$ 112,977</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	13,057	13,057	12,716
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	-	2,775	2,066
Professional/Contractual services	1,710	18,822	1,556
Utilities	3,100	1,419	1,371
Maintenance, materials, and supplies	-	495	2,885
Grants and contributions - operating	19,452	250	-
- capital	-	-	-
Amortization	-	5,282	5,856
Interest	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 37,319</b>	<b>\$ 42,100</b>	<b>\$ 26,450</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 83,021	\$ 79,703	\$ 45,244
Council remuneration and travel	95	57	95
Professional/Contractual services	43,367	16,860	23,423
Utilities	9,650	8,029	9,144
Maintenance, materials, and supplies	14,850	16,785	9,778
Gravel	4,000	8,939	1,153
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	10,369	10,369
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 154,983</b>	<b>\$ 140,742</b>	<b>\$ 99,206</b>
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**VILLAGE OF WILCOX**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 4,335	\$ 3,420	\$ 4,236
Professional/Contractual services	46,300	40,991	36,133
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	5,000	5,000	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	109	109
Interest	-	-	-
Other - Landfill post closure costs and contaminated site expenses	1,600	-	1,752
<b>Total Environmental and Public Health Services</b>	<b>\$ 57,235</b>	<b>\$ 49,520</b>	<b>\$ 42,230</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,000	180	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 10,000</b>	<b>\$ 180</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	1,512	3,471	10,259
Utilities	-	-	-
Maintenance, materials, and supplies	9,100	1,570	-
Grants and contributions - operating	15,679	18,179	8,700
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 26,291</b>	<b>\$ 23,220</b>	<b>\$ 18,959</b>

**VILLAGE OF WILCOX**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 9,100	\$ 8,560	\$ 39,342
Professional/Contractual services	65,620	61,285	77,991
Utilities	13,600	13,639	16,991
Maintenance, materials, and supplies	21,550	27,345	34,315
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,452	10,271
Interest	16,270	55,542	14,024
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 126,140</b>	<b>\$ 177,823</b>	<b>\$ 192,934</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 534,136</b>	<b>\$ 570,349</b>	<b>\$ 492,756</b>



**VILLAGE OF WILCOX**  
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 & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 685	\$ 2,384	\$ 42,597	\$ 21,384	\$ -	\$ -	\$ 189,929	\$ 256,979
Investment Income and Commissions	3,781	-	-	-	-	-	-	3,781
Other Revenues	-	-	-	15,879	-	-	-	15,879
Grants - Conditional	-	-	-	12,380	-	7,079	-	19,459
- Capital	-	-	-	-	-	-	2,237,222	2,237,222
<b>Total Revenues</b>	<b>4,466</b>	<b>2,384</b>	<b>42,597</b>	<b>49,643</b>	<b>-</b>	<b>7,079</b>	<b>2,427,151</b>	<b>2,533,320</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	70,488	2,775	79,760	3,420	-	-	8,560	165,003
Professional/Contractual Services	57,665	31,879	16,860	40,991	180	3,471	61,285	212,331
Utilities	1,557	1,419	8,029	-	-	-	13,639	24,644
Maintenance, Materials, and Supplies	5,348	495	25,724	-	-	1,570	27,345	60,482
Grants and Contributions	-	250	-	5,000	-	18,179	-	23,429
Amortization	1,706	5,282	10,369	109	-	-	11,452	28,918
Interest	-	-	-	-	-	-	55,542	55,542
<b>Total Expenses</b>	<b>136,764</b>	<b>42,100</b>	<b>140,742</b>	<b>49,520</b>	<b>180</b>	<b>23,220</b>	<b>177,823</b>	<b>570,349</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (132,298)</b>	<b>\$ (39,716)</b>	<b>\$ (98,145)</b>	<b>\$ 123</b>	<b>\$ (180)</b>	<b>\$ (16,141)</b>	<b>\$ 2,249,328</b>	<b>\$ 1,962,971</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 287,531

**Net Surplus (Deficit)**

**\$ 2,250,502**

**VILLAGE OF WILCOX**  
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 & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 160	\$ 1,430	\$ 40,000	\$ 20,179	\$ -	\$ -	\$ 137,839	\$ 199,608
Land Sales - Gain	15,514	-	-	-	-	-	-	15,514
Investment Income and Commissions	7,039	-	-	-	-	-	-	7,039
Grants - Conditional	-	-	-	9,060	-	4,529	-	13,589
- Capital	-	-	37,944	-	-	-	1,258,660	1,296,604
<b>Total Revenues</b>	<b>22,713</b>	<b>1,430</b>	<b>77,944</b>	<b>29,239</b>	<b>-</b>	<b>4,529</b>	<b>1,396,499</b>	<b>1,532,354</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	44,574	2,066	45,339	4,236	-	-	39,342	135,557
Professional/Contractual Services	60,452	14,272	23,423	36,133	-	10,259	77,991	222,530
Utilities	1,982	1,371	9,144	-	-	-	16,991	29,488
Maintenance, Materials, and Supplies	4,528	2,885	10,931	-	-	-	34,315	52,659
Grants and Contributions	-	-	-	-	-	8,700	-	8,700
Amortization	1,416	5,856	10,369	109	-	-	10,271	28,021
Interest	25	-	-	-	-	-	14,024	14,049
Other	-	-	-	1,752	-	-	-	1,752
<b>Total Expenses</b>	<b>112,977</b>	<b>26,450</b>	<b>99,206</b>	<b>42,230</b>	<b>-</b>	<b>18,959</b>	<b>192,934</b>	<b>492,756</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (90,264)</b>	<b>\$ (25,020)</b>	<b>\$ (21,262)</b>	<b>\$ (12,991)</b>	<b>\$ -</b>	<b>\$ (14,430)</b>	<b>\$ 1,203,565</b>	<b>\$ 1,039,598</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 294,391

**Net Surplus (Deficit)**

**\$ 1,333,989**



**VILLAGE OF WILCOX**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset Cost</b>									
Opening Asset Costs	\$ 10,733	\$ 9,194	\$ 626,143	\$ 67,885	\$ 299,028	\$ 608,245	\$ 1,720,345	\$ 3,341,573	\$ 1,614,023
Additions during the year	-	-	-	-	5,005	-	3,018,537	3,023,542	1,727,550
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	1,507,108	(1,507,108)	-	-
<b>Closing Asset Costs</b>	<b>\$ 10,733</b>	<b>\$ 9,194</b>	<b>\$ 626,143</b>	<b>\$ 67,885</b>	<b>\$ 304,033</b>	<b>\$ 2,115,353</b>	<b>\$ 3,231,774</b>	<b>\$ 6,365,115</b>	<b>\$ 3,341,573</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ 1,472	\$ 598,540	\$ 44,849	\$ 224,311	\$ 312,176	\$ -	\$ 1,181,348	\$ 1,153,327
Add: Amortization taken	-	368	862	5,788	9,601	12,299	-	28,918	28,021
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amort.</b>	<b>\$ -</b>	<b>\$ 1,840</b>	<b>\$ 599,402</b>	<b>\$ 50,637</b>	<b>\$ 233,912</b>	<b>\$ 324,475</b>	<b>\$ -</b>	<b>\$ 1,210,266</b>	<b>\$ 1,181,348</b>
<b>Net Book Value</b>	<b>\$ 10,733</b>	<b>\$ 7,354</b>	<b>\$ 26,741</b>	<b>\$ 17,248</b>	<b>\$ 70,121</b>	<b>\$ 1,790,878</b>	<b>\$ 3,231,774</b>	<b>\$ 5,154,849</b>	<b>\$ 2,160,225</b>

1. Total contributed/donated assets received in 2021:

2. List of assets recognized at nominal value are:

- Infrastructure assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2021:

\$ -  
\$ -  
\$ -  
\$ -  
\$ -

**VILLAGE OF WILCOX**  
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	\$ 24,140	\$ 166,226	\$ 165,712	\$ 2,722	\$ -	\$ 262,225	\$ 2,720,548	\$ 3,341,573	\$ 1,614,023
Additions during the year	5,005	-	-	-	-	-	3,018,537	3,023,542	1,727,550
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 29,145</b>	<b>\$ 166,226</b>	<b>\$ 165,712</b>	<b>\$ 2,722</b>	<b>\$ -</b>	<b>\$ 262,225</b>	<b>\$ 5,739,085</b>	<b>\$ 6,365,115</b>	<b>\$ 3,341,573</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 10,786	\$ 154,815	\$ 91,169	\$ 436	\$ -	\$ 230,000	\$ 694,142	\$ 1,181,348	\$ 1,153,327
Add: Amortization taken	1,706	5,282	10,369	109	-	-	11,452	28,918	28,021
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	<b>\$ 12,492</b>	<b>\$ 160,097</b>	<b>\$ 101,538</b>	<b>\$ 545</b>	<b>\$ -</b>	<b>\$ 230,000</b>	<b>\$ 705,594</b>	<b>\$ 1,210,266</b>	<b>\$ 1,181,348</b>
<b>Net Book Value</b>	<b>\$ 16,653</b>	<b>\$ 6,129</b>	<b>\$ 64,174</b>	<b>\$ 2,177</b>	<b>\$ -</b>	<b>\$ 32,225</b>	<b>\$ 5,033,491</b>	<b>\$ 5,154,849</b>	<b>\$ 2,160,225</b>

**VILLAGE OF WILCOX**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 2,974,421</b>	<b>\$ (816,891)</b>	<b>\$ 2,157,530</b>
<b>APPROPRIATED RESERVES</b>			
Centennial Reserve	1,804	-	1,804
Hall Reserve	50,143	2,179	52,322
Machinery and Equipment Reserve	52,720	-	52,720
Utility Reserve	166,000	-	166,000
Other - Cenotaph Reserve	2,463	-	2,463
Other - Engineering Study Reserve	20,000	-	20,000
Other - Fuel Tank Reserve	5,000	(5,000)	-
Other - Gas Tax Fund Reserve	19,200	-	19,200
<b>Total Appropriated</b>	<b>317,330</b>	<b>(2,821)</b>	<b>314,509</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	2,160,225	2,994,624	5,154,849
Less: Related debt	(2,500,000)	75,590	(2,424,410)
<b>Net Investment in Tangible Capital Assets</b>	<b>(339,775)</b>	<b>3,070,214</b>	<b>2,730,439</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 2,951,976</b>	<b>\$ 2,250,502</b>	<b>\$ 5,202,478</b>



**VILLAGE OF WILCOX**  
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>	\$ 166,980	\$ 15,436,880	\$ -	\$ -	\$ 2,340,135	\$ -	\$ 17,943,995
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							17,943,995
<b>Mill Rate Factor(s)</b>	1.100	1.000	-	-	1.100		
<b>Total Base Tax</b>	2,800	75,600	-	-	8,100		86,500
<b>Total Municipal Tax Levy</b>	\$ 3,902	\$ 168,221	\$ -	\$ -	\$ 23,545		\$ 195,668

MILL RATES:	MILLS
Average Municipal*	10.904
Average School*	4.730
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.000

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**VILLAGE OF WILCOX**  
Schedule of Council Remuneration  
For the year ended December 31, 2021

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Wayne Hoffart	\$ 2,320	\$ 45	\$ 2,365
Sarah Collins	1,890	-	1,890
Bryan Jackson	980	57	1,037
Brett Pilkington	980	-	980
Jana White	770	-	770
<b>Total</b>	<b>\$ 6,940</b>	<b>\$ 102</b>	<b>\$ 7,042</b>