

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**RM of Wilton #472**

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

**RM of Wilton #472**

**Consolidated Financial Statements  
For the year ended December 31, 2021**

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## Management's Responsibility

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

WLS 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.

  
\_\_\_\_\_  
Reeve

  
\_\_\_\_\_  
Chief Administrative Officer

16-Jun-22



CHARTERED PROFESSIONAL ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

**To the Reeve and Councillors of the Rural Municipality of Wilton No. 472**

### Opinion

We have audited the consolidated financial statements of the RM of Wilton #472, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statement of operations, changes in net financial assets and cash flows for the year then ended, and 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 RM of Wilton #472 as at December 31, 2021, and the consolidated results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the RM of Wilton #472 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 these 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 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 RM of Wilton #472'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 RM of Wilton #472 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the RM of Wilton #472's financial reporting process.



## Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 judgement 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 RM of Wilton #472'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 RM of Wilton #472's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the RM of Wilton #472 to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including 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.

Lloydminster, Alberta  
June 16, 2022



Chartered Professional Accountants

Municipality of Wilton No. 472  
Consolidated Statement of Financial Position  
As at December 31, 2021

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 23,310,314	\$ 19,061,950
Taxes Receivable - Municipal (Note 3)	120,438	190,336
Other Accounts Receivable (Note 4)	394,211	476,119
Land for Resale (Note 5)	1,059,768	1,026,544
Long-Term Investments (Note 6)	9,866,953	9,569,961
Debt Charges Recoverable (Note 7)	33,744	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>34,785,428</b>	<b>30,324,910</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	621,453	1,043,140
Accrued Liabilities Payable	-	-
Deposits	2,900	2,900
Deferred Revenue (Note 9)	4,620	800
Accrued Landfill Costs (Note 10)	421,873	412,542
Liability for Contaminated Sites (Note 11)	250,501	233,487
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>1,301,347</b>	<b>1,692,869</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>33,484,081</b>	<b>28,632,041</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	85,027,334	85,394,234
Prepayments and Deferred Charges	94,594	114,148
Stock and Supplies	4,180,720	5,471,010
Other	-	-
<b>Total Non-Financial Assets</b>	<b>89,302,648</b>	<b>90,979,392</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>\$ 122,786,729</b>	<b>\$ 119,611,433</b>

Subsequent events (Note 16)

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

Municipality of Wilton No. 472  
Consolidated Statement of Operations  
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 14,433,160	\$ 14,463,121	\$ 12,575,826
Fees and Charges (Schedule 4, 5)	1,390,730	2,031,952	1,613,020
Conditional Grants (Schedule 4, 5)	19,610	60,355	265,701
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	44,594	275,774
Land Sales - Gain (Schedule 4, 5)	-	-	(212,684)
Investment Income and Commissions (Schedule 4, 5)	386,150	510,073	471,321
Restructurings	-	-	-
Other Revenues (Schedule 4, 5)	440,000	852,028	591,228
<b>Total Revenues</b>	<b>16,669,650</b>	<b>17,962,123</b>	<b>15,580,186</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	1,281,060	1,412,880	1,031,730
Protective Services (Schedule 3)	1,044,320	1,114,463	855,952
Transportation Services (Schedule 3)	13,202,100	11,594,725	11,702,419
Environmental and Public Health Services (Schedule 3)	160,010	137,091	253,790
Planning and Development Services (Schedule 3)	770,710	941,696	1,525,303
Recreation and Cultural Services (Schedule 3)	166,550	231,832	79,512
Utility Services (Schedule 3)	75,000	52,633	83,920
Restructurings	-	-	-
<b>Total Expenses</b>	<b>16,699,750</b>	<b>15,485,320</b>	<b>15,532,626</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(30,100)</b>	<b>2,476,803</b>	<b>47,560</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	305,330	698,494	144,167
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>275,230</b>	<b>3,175,296</b>	<b>191,727</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>119,611,433</b>	<b>119,611,433</b>	<b>119,419,707</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 119,886,663</b>	<b>\$ 122,786,729</b>	<b>\$ 119,611,433</b>

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

Municipality of Wilton No. 472

## Consolidated Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ 275,230	\$ 3,175,296	\$ 191,727
(Acquisition) of tangible capital assets	(7,800,000)	(7,691,927)	(5,916,001)
Amortization of tangible capital assets	-	7,604,416	7,686,797
Proceeds on disposal of tangible capital assets	-	499,005	2,148,744
Loss (gain) on the disposal of tangible capital assets	-	(44,594)	(275,774)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(7,800,000)</b>	<b>366,900</b>	<b>3,643,766</b>
(Acquisition) of supplies inventories	-	1,290,290	226,582
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	19,554	143,711
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>1,309,844</b>	<b>370,293</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(7,524,770)</b>	<b>4,852,040</b>	<b>4,205,786</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>28,632,041</b>	<b>28,632,041</b>	<b>24,426,255</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>\$ 21,107,271</b>	<b>\$ 33,484,081</b>	<b>\$ 28,632,041</b>

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



**Municipality of Wilton No. 472**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2021**

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 3,175,296	\$ 191,727
Amortization	7,604,416	7,686,797
Loss (gain) on disposal of tangible capital assets	(44,594)	(275,774)
	10,735,118	7,602,750
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	69,898	(43,807)
Other Receivables	81,908	137,557
Land for Resale	(33,224)	655,288
Other Financial Assets	-	76,235
Accounts and Accrued Liabilities Payable	(421,687)	324,810
Deposits	-	800
Deferred Revenue	3,820	600
Accrued Landfill Costs	9,331	27,100
Liability for Contaminated Sites	17,014	136,877
Other Liabilities	-	-
Stock and Supplies	1,290,290	226,582
Prepayments and Deferred Charges	19,554	143,711
Other (Specify)	-	-
<b>Cash provided by operating transactions</b>	<b>11,772,022</b>	<b>9,288,503</b>
<b>Capital:</b>		
Acquisition of capital assets	(7,691,927)	(5,916,001)
Proceeds from the disposal of capital assets	499,005	2,148,744
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(7,192,922)</b>	<b>(3,767,257)</b>
<b>Investing:</b>		
Long-term investments	(296,992)	2,064,972
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(296,992)</b>	<b>2,064,972</b>
<b>Financing:</b>		
Debt charges recovered	(33,744)	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>(33,744)</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>4,248,364</b>	<b>7,586,218</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>19,061,950</b>	<b>11,475,732</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 23,310,314</b>	<b>\$ 19,061,950</b>

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



## 1. Significant Accounting Policies

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

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

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

Entity  
Rural Municipality of Wilton No. 472  
102041617 Saskatchewan Ltd  
Lashburn Seed Cleaning Plant  
Legacy Regional Protective Services  
North West Municipal Services  
Wilton Police Department

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria 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.
- 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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. The long-term investments in term deposits are accounted for at cost. Co-op equities are measured on an equity basis.

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

- m) **Landfill Liability:**
- The municipality owns a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.



1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2021.

**New Standards and Amendments to Standards:**

- t) **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 instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

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

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

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

Municipality of **Wilton No. 472**  
Notes to the Consolidated Financial Statements  
As at December 31, 2021

**2. Cash and Temporary Investments**

	2021	2020
Cash	23,310,314	19,061,950
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 23,310,314</b>	<b>\$ 19,061,950</b>

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

**3. Taxes Receivable - Municipal**

	2021	2020
Municipal - Current	291,720	204,374
- Arrears	458,050	403,047
	749,770	607,421
- Less Allowance for Uncollectible	(631,493)	(417,085)
<b>Total municipal taxes receivable</b>	<b>118,277</b>	<b>190,336</b>
School - Current	100,377	120,505
- Arrears	101,277	65,011
<b>Total school taxes receivable</b>	<b>201,654</b>	<b>185,516</b>
Other	50	172
<b>Total taxes and grants in lieu receivable</b>	<b>319,981</b>	<b>376,024</b>
Deduct taxes receivable to be collected on behalf of other organizations	(199,543)	(185,688)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 120,438</b>	<b>\$ 190,336</b>

**4. Other Accounts Receivable**

	2021	2020
Federal Government	69,427	17,008
Provincial Government	14,886	3,655
Local Government	-	-
Utility	(427.00)	(221)
Trade	128,560	265,480
Accrued Interest Receivable	185,038	190,197
<b>Total Other Accounts Receivable</b>	<b>397,484</b>	<b>476,119</b>
Less: Allowance for Uncollectible	(3,273)	-
<b>Net Other Accounts Receivable</b>	<b>\$ 394,211</b>	<b>\$ 476,119</b>

Municipality of Wilton No. 472  
Notes to the Consolidated Financial Statements  
As at December 31, 2021

**5. Land for Resale**

	2021	2020
Tax Title Property	238,402	213,898
Allowance for market value adjustment	(221,102)	(196,598)
Net Tax Title Property	<b>17,300</b>	<b>17,300</b>
Other Land	1,509,602	1,481,609
Allowance for market value adjustment	(467,134)	(472,365)
Net Other Land	<b>1,042,468</b>	<b>1,009,244</b>
<b>Total Land for Resale</b>	<b>\$ 1,059,768</b>	<b>\$ 1,026,544</b>

**6. Long-Term Investments**

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	136,227	128,451
Sask Assoc. of Rural Municipalities - Property Insurance Fund	156,388	136,696
Sask. Assoc. of Rural Municipalities - Tax Loss Compensation Fund (TLE)	11,394	12,198
Lloydminster & District Co-op Equity	7,167	7,152
Synergy Credit Union - Term Deposits	8,890,095	8,639,767
Synergy Credit Union - Term Deposits (restricted)	635,677	615,692
Synergy Credit Union - Equity	30,005	30,005
Other (Specify)	-	-
<b>Total Long-Term Investments</b>	<b>\$ 9,866,953</b>	<b>\$ 9,569,961</b>

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

The Synergy Credit Union - term deposits are invested in eight(8) non-redeemable interest earnings accounts ranging with a term of 12-60 months. The term deposits earn interest at a varying rates from 1.25% to 3.80%. The term deposits mature between January 31, 2022 and July 31, 2025.

Term deposits contain funds which have been set aside (restricted funds) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are interally restricted. Appropriated funds are over funded by \$2,805,619 as of December 31, 2021 (2020 \$ \$2,546,497).

**7. Debt Charges Recoverable**

	2021	2020
Current debt charges recoverable	33,744	-
Non-current debt charges recoverable	-	-
<b>Total Debt Charges Recoverable</b>	<b>\$ 33,744</b>	<b>\$ -</b>

The municipality has entered an agreement with the Lashburn Town & Country Golf Club. The municipality provided financing in the amount of \$42,180 during 2021, the loan has a 5 year term and is interest free.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022	8,436	-	8,436
2023	8,436	-	8,436
2024	8,436	-	8,436
2025	8,436	-	8,436
2026	-	-	-
Thereafter	-	-	-
Balance	<b>\$ 33,744</b>	<b>\$ -</b>	<b>\$ 33,744</b>



**Municipality of Wilton No. 472**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**8. Bank Indebtedness**

The municipality has an authorized overdraft limit in the amount of \$10,000,000, interest on the overdraft limit is 2.45%. Security for the line of credit is the assignment of the municipalities municipal tax receivable. There were no amounts drawn on this line of credit as of December 31, 2021 and 2020.

**9. Deferred Revenue**

	2021	2020
Prepaid Rents	4,620	800
<b>Total Deferred Revenue</b>	<b>\$ 4,620</b>	<b>\$ 800</b>

**10. Accrued Landfill Costs**

	2021	2020
Environmental Liabilities	\$ 421,873	\$ 412,542

Included in environmental liabilities is \$421,873 (2020 - \$412,542) of the estimated total landfill closure and post-closure care expense. The estimated liability for these expenses is recognized as the landfill sites capacity is used and the reported liability represents the portion of the estimated total expense recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post closure care activities discounted at the municipality's average long-term borrowing rate of 3.1% (2020 - 3.1%).

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 25-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 capacity of the landfill is 1.89% - 1750 cubic metres and is estimated remaining life is 25 years.

**11. Liability for Contaminated Sites**

	2021	2020
Gravel Pit Reclamation	\$ 250,501	\$ 233,487

**12. Long-Term Debt**

a) The debt limit of the municipality is \$14,336,955. 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)).

**Municipality of Wilton No. 472**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2021**

**13. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

**14. 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. The municipality's pension expense in 2021 was \$200,118 (2020 - \$184,565). 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.

**15. Related Parties**

The consolidated financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

Glen Allyn Dow (referred to as "landowner") and the R.M. of Wilton No. 472 (referred to as the "municipality") entered into an agreement whereas the landowner is the owner of the gravel situated at SW-24-45-28-W3 Ext 14 and wishes to lease the property allowing the municipality to explore, exploit, mine and remove the gravel from the property. The landowner wishes to sell the gravel to the municipality with terms detailed in a formal legal agreement. Estimated quantities and qualities of gravel existing in the subject property were obtained by test holes and were found to be approximately 159,500 cubic yards. The landowner agreed to sell to the municipality, and the municipality agreed to purchase 135,000 cubic yards of gravel found within the property at the purchase price of \$2.25 per cubic yard. In the event that suitable gravel reserves are available in excess of the quantities identified, the landowner has agreed to provide the municipality first right of refusal under terms and conditions set out in a subsequent agreement. The municipality shall ensure that the mining and removal of the gravel on the property is carried out in accordance with all existing legislation and regulations of the Province of Saskatchewan and the Government of Canada. During 2021, gravel was purchased through this agreement for \$63,156. (2020 - \$19,049).

Mr. Dow is currently the Reeve of the R.M. of Wilton No. 472. Mr. Dow excused himself from all decisions council made regarding the above, nor was he the Reeve at the time this contract was negotiated.

The municipality entered an agreement for welding services with a councillor owned organization, total expenses for 2021 were \$5,505 (2020 - \$1,944).

Related party transactions are recorded at the exchange amount, which is the amount considered established and agreed to by the related parties.

**16. Subsequent Events**

The municipality started a pilot project, working with local industry, to capture methane emissions in the upstream oil and gas providing a reliable and clean energy source to power portable data centers. Asset purchases from Upstream Data Inc. totalling \$831,180 related to this project have been recorded as capital additions as at December 31, 2021.

On January 31, 2022 the municipality purchased 100% of the shares of Swift-net.ca Communications Ltd., a rural internet provider. Additional acquisitions were made related to providing rural internet services as follows:

- On February 24, 2022 the municipality purchased assets totalling \$250,000 from Mitronics Wireless Inc.
- On March 17, 2022 Swift-net.ca Communications Ltd. purchased assets totalling \$650,000 from Activate Technologies Inc. & 102098118 Saskatchewan Inc.
- On March 31, 2022 Swift-net.ca Communications Ltd. purchased all issued and outstanding shares of CCL Networks Inc. for \$11,500,000. Concurrent to this purchase the municipality acquired assets totalling \$500,000 from CCL Asset Management Inc.
- On March 31, 2022 Swift-net.ca Communications Ltd. purchased 100% of the shares of Midwest Communications 2012 Ltd. for \$375,000.
- On April 29, 2022 Swift-net.ca Communications Ltd. purchased assets totalling \$130,000 from Mitchell Computer Services Corp.



Municipality of Wilton No. 472  
Schedule of Taxes and Other Unconditional Revenue  
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	25,458,070	25,153,192	28,468,190
Abatements and adjustments	(11,000,000)	(10,888,473)	(16,343,922)
Discount on current year taxes	(600,400)	(393,873)	(261,736)
<b>Net Municipal Taxes</b>	<b>13,857,670</b>	<b>13,870,846</b>	<b>11,862,532</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	51,500	45,189	65,341
Special tax levy	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>\$ 13,909,170</b>	<b>\$ 13,916,035</b>	<b>\$ 11,927,873</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	366,150	368,433	463,321
Lone Rock Organized Hamlet	11,540	11,445	11,539
Safe Restart	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Unconditional Grants</b>	<b>\$ 377,690</b>	<b>\$ 379,878</b>	<b>\$ 474,860</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	50,000	59,195	59,924
Central Services	5,000	5,200	5,069
SaskTel	90,000	102,813	108,100
Other ( <i>Specify</i> )	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	1,300	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>\$ 146,300</b>	<b>\$ 167,208</b>	<b>\$ 173,093</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 14,433,160</b>	<b>\$ 14,463,121</b>	<b>\$ 12,575,826</b>

Municipality of **Wilton No. 472**  
**Schedule of Operating and Capital Revenue by Function**  
**As at 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	500	2,370	1,717
- Leases and rentals	49,200	63,034	49,220
- Licenses, permits and tax certificates	17,600	18,820	20,293
- Other ( <i>Credit card cash back, expense recoveries</i> )	-	51,022	16,655
Total Fees and Charges	67,300	135,246	87,885
- Tangible capital asset sales - gain (loss)	-	22,340	-
- Land sales - gain	-	-	-
- Investment income and commissions	366,150	457,290	443,263
- Other donations & insurance proceeds	-	6,725	22,399
Total Other Segmented Revenue	433,450	621,601	553,547
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	234,134
Total Conditional Grants	-	-	234,134
<b>Total Operating</b>	<b>433,450</b>	<b>621,601</b>	<b>787,681</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	<b>\$ 433,450</b>	<b>\$ 621,601</b>	<b>\$ 787,681</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Fire Fees	169,030	303,432	158,283
- Police Fees	15,000	57,344	34,590
- Other ( <i>Lease and rentals</i> )	22,860	22,857	22,857
Total Fees and Charges	206,890	383,633	215,730
- Tangible capital asset sales - gain (loss)	-	(1,500)	19,400
- Other ( <i>Specify</i> )	-	-	500
Total Other Segmented Revenue	206,890	382,133	235,630
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>206,890</b>	<b>382,133</b>	<b>235,630</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other ( <i>Specify</i> )	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Protective Services</b>	<b>\$ 206,890</b>	<b>\$ 382,133</b>	<b>\$ 235,630</b>



Municipality of Wilton No. 472  
Schedule of Operating and Capital Revenue by Function  
As at 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	2,500	609,937	1,600
- Sales of supplies	45,000	67,583	47,192
- Road Maintenance and Restoration Agreements	-	22,039	-
- Frontage	-	-	-
- Other (Insurance)	-	-	18,619
- Other (Permits)	50,000	126,300	72,200
Total Fees and Charges	97,500	825,859	139,611
- Tangible capital asset sales - gain (loss)		100,720	256,374
- Other ( <i>Rebates</i> )	-	25,764	17,228
Total Other Segmented Revenue	97,500	952,343	413,213
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Transgas Mitigation)	7,800	17,095	17,095
Total Conditional Grants	7,800	17,095	17,095
<b>Total Operating</b>	<b>105,300</b>	<b>969,438</b>	<b>430,308</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	96,110	198,494	144,167
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	209,220	500,000	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>305,330</b>	<b>698,494</b>	<b>144,167</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Transportation Services</b>	<b>\$ 410,630</b>	<b>\$ 1,667,932</b>	<b>\$ 574,475</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	650,000	357,689	752,782
- Other (Sale of pest control)	3,000	4,878	3,667
Total Fees and Charges	653,000	362,567	756,449
- Tangible capital asset sales - gain (loss)	-	-	-
- Investment income and commission	-	-	22,172
- Other (Loraas Investment)	130,000	195,414	161,026
Total Other Segmented Revenue	783,000	557,981	939,647
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	8,700	6,552	11,367
- MEEP	-	-	-
- CAP-IPCP	-	33,603	-
Total Conditional Grants	8,700	40,155	11,367
<b>Total Operating</b>	<b>791,700</b>	<b>598,136</b>	<b>951,014</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Environmental and Public Health Services</b>	<b>\$ 791,700</b>	<b>\$ 598,136</b>	<b>\$ 951,014</b>

Municipality of Wilton No. 472  
Schedule of Operating and Capital Revenue by Function  
As at 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	250,000	217,019	304,455
- Leases and Rentals	105,600	96,000	96,000
- Other (Specify)	-	-	-
Total Fees and Charges	355,600	313,019	400,455
- Tangible capital asset sales - gain (loss)	-	-	-
- Assets for Resale Sales - gain (loss)	-	-	(212,684)
- Investment Income and Commissions	20,000	52,783	5,886
- Other (Sign Rental)	10,000	33,950	4,100
- Other (Altex infrastructure fees)	300,000	590,175	385,975
Total Other Segmented Revenue	685,600	989,927	583,732
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	685,600	989,927	583,732
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	\$ 685,600	\$ 989,927	\$ 583,732

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify) (Sask Lotteries)	3,110	3,105	3,105
Total Conditional Grants	3,110	3,105	3,105
<b>Total Operating</b>	3,110	3,105	3,105
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	\$ 3,110	\$ 3,105	\$ 3,105

Municipality of Wilton No. 472  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	8,460	8,240	9,434
- Sewer	1,980	3,388	3,456
- Other (Specify)	-	-	-
Total Fees and Charges	10,440	11,628	12,890
- Tangible capital asset sales - gain (loss)	-	(76,966)	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	10,440	(65,338)	12,890
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	10,440	(65,338)	12,890
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>\$ 10,440</b>	<b>\$ (65,338)</b>	<b>\$ 12,890</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 2,541,820</b>	<b>\$ 4,197,496</b>	<b>\$ 3,148,527</b>

**SUMMARY**

Total Other Segmented Revenue	2,216,880	3,438,647	2,738,659
Total Conditional Grants	19,610	60,355	265,701
Total Capital Grants and Contributions	305,330	698,494	144,167
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 2,541,820</b>	<b>\$ 4,197,496</b>	<b>\$ 3,148,527</b>

Municipality of Wilton No. 472

## Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	88,500	72,626	77,545
Wages and benefits	542,500	537,529	534,580
Professional/Contractual services	322,040	364,998	330,827
Utilities	12,500	12,360	16,827
Maintenance, materials and supplies	115,500	88,739	81,352
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	98,020	97,526	98,323
Interest	-	-	-
Allowance for uncollectible	102,000	239,102	(107,724)
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>1,281,060</b>	<b>1,412,880</b>	<b>1,031,730</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>\$ 1,281,060</b>	<b>\$ 1,412,880</b>	<b>\$ 1,031,730</b>

## PROTECTIVE SERVICES

**Police protection**

Council remuneration and travel	5,350	2,052	2,536
Wages and benefits	186,760	193,530	109,366
Professional/Contractual services	91,500	82,936	79,501
Utilities	4,000	6,065	3,350
Maintenance, material and supplies	24,000	44,538	10,647
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	17,070	16,345	25,294
Other (Specify)	-	-	-

**Fire protection**

Council remuneration and travel	3,000	-	127
Wages and benefits	299,000	320,260	264,299
Professional/Contractual services	23,200	28,105	28,658
Utilities	32,000	73,890	27,449
Maintenance, material and supplies	106,500	131,659	82,098
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	251,940	215,083	222,627
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>1,044,320</b>	<b>1,114,463</b>	<b>855,952</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>\$ 1,044,320</b>	<b>\$ 1,114,463</b>	<b>\$ 855,952</b>

## TRANSPORTATION SERVICES

Council remuneration and travel	75,000	89,262	76,294
Wages and benefits	1,766,500	1,555,099	1,376,351
Professional/Contractual Services	545,000	411,980	527,326
Utilities	69,900	64,665	70,462
Maintenance, materials, and supplies	3,040,650	1,900,338	1,699,645
Gravel	700,000	570,056	850,236
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	7,005,050	7,003,325	7,102,105
Interest	-	-	-
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>13,202,100</b>	<b>11,594,725</b>	<b>11,702,419</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>\$ 13,202,100</b>	<b>\$ 11,594,725</b>	<b>\$ 11,702,419</b>

Municipality of Wilton No. 472

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	27,050	39,349	187,678
Utilities	-	-	-
Maintenance, materials and supplies	40,500	75,723	18,710
Grants and contributions - operating	-	-	-
o Waste disposal	70,000	-	-
o Public Health	400	-	-
- capital	-	-	-
o Waste disposal	-	-	291
o Public Health	-	-	-
Amortization	22,060	22,019	47,111
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>160,010</b>	<b>137,091</b>	<b>253,790</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>\$ 160,010</b>	<b>\$ 137,091</b>	<b>\$ 253,790</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	56,500	29,122	27,250
Utilities	-	20,196	5,504
Maintenance, materials and supplies	-	14,177	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	204,970	246,616	187,835
Interest	-	-	-
Lashburn Cleaning Plant operations	314,240	264,134	227,731
Other (Swiftnet & Lone Rock Renewal)	195,000	367,451	1,076,983
<b>Planning and Development Services</b>	<b>770,710</b>	<b>941,696</b>	<b>1,525,303</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>\$ 770,710</b>	<b>\$ 941,696</b>	<b>\$ 1,525,303</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	20,550	20,542	20,542
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	146,000	211,290	58,970
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>166,550</b>	<b>231,832</b>	<b>79,512</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>\$ 166,550</b>	<b>\$ 231,832</b>	<b>\$ 79,512</b>



Municipality of Wilton No. 472

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	63,000	30,025	49,981
Professional/Contractual services	500	11,718	14,387
Utilities	-	2,534	3,667
Maintenance, materials and supplies	8,000	4,854	12,383
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,500	3,502	3,502
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	75,000	52,633	83,920
Restructuring (Specify, if any)			
Total Utility Services	\$ 75,000	\$ 52,633	\$ 83,920
<b>TOTAL EXPENSES BY FUNCTION</b>			
	\$ 16,699,750	\$ 15,485,320	\$ 15,532,626

	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	135,246	383,633	825,859	362,567	313,019	-	11,628	2,031,952
Tangible Capital Asset Sales - Gain	22,340	(1,500)	100,720	-	-	-	(76,966)	44,594
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	457,290	-	-	-	52,783	-	-	510,073
Other Revenues	6,725	-	25,764	195,414	624,125	-	-	852,028
Grants - Conditional	-	-	17,095	40,155	-	3,105	-	60,355
- Capital	-	-	698,494	-	-	-	-	698,494
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 621,601</b>	<b>\$ 382,133</b>	<b>\$ 1,667,932</b>	<b>\$ 598,136</b>	<b>\$ 989,927</b>	<b>\$ 3,105</b>	<b>\$ (65,338)</b>	<b>\$ 4,197,496</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	610,155	515,842	1,644,361	-	-	-	30,025	2,800,383
Professional/ Contractual Services	364,998	111,041	411,980	39,349	29,122	20,542	11,718	988,750
Utilities	12,360	79,955	64,665	-	20,196	-	2,534	179,710
Maintenance Materials and Supplies	88,739	176,197	2,470,394	75,723	14,177	-	4,854	2,830,084
Grants and Contributions	-	-	-	-	-	211,290	-	211,290
Amortization	97,526	231,428	7,003,325	22,019	246,616	-	3,502	7,604,416
Lashburn Seed Cleaning Plant	-	-	-	-	264,134	-	-	264,134
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	239,102	-	-	-	-	-	-	239,102
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	367,451	-	-	367,451
<b>Total Expenses</b>	<b>\$ 1,412,880</b>	<b>\$ 1,114,463</b>	<b>\$ 11,594,725</b>	<b>\$ 137,091</b>	<b>\$ 941,696</b>	<b>\$ 231,832</b>	<b>\$ 52,633</b>	<b>\$ 15,485,320</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (791,279)</b>	<b>\$ (732,330)</b>	<b>\$ (9,926,794)</b>	<b>\$ 461,045</b>	<b>\$ 48,231</b>	<b>\$ (228,727)</b>	<b>\$ (117,971)</b>	<b>\$ (11,287,825)</b>
Taxes and other unconditional revenue (Schedule 1)							14,463,121	
<b>Net Surplus (Deficit)</b>							<b>\$ 3,175,296</b>	

Municipality of Wilton No. 472  
Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	87,885	215,730	139,611	756,449	400,455	-	12,890	1,613,020
Tangible Capital Asset Sales - Gain	-	19,400	256,374	-	-	-	-	275,774
Land Sales - Gain	-	-	-	-	(212,684)	-	-	(212,684)
Investment Income and Commissions	443,263	-	-	22,172	5,886	-	-	471,321
Other Revenues	22,399	500	17,228	161,026	390,075	-	-	591,228
Grants - Conditional	234,134	-	17,095	11,367	-	3,105	-	265,701
- Capital	-	-	144,167	-	-	-	-	144,167
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 787,681</b>	<b>\$ 235,630</b>	<b>\$ 574,475</b>	<b>\$ 951,014</b>	<b>\$ 583,732</b>	<b>\$ 3,105</b>	<b>\$ 12,890</b>	<b>\$ 3,148,527</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	612,125	376,328	1,452,645	-	-	-	49,981	2,491,079
Professional/ Contractual Services	330,827	108,159	527,326	187,678	27,250	20,542	14,387	1,216,169
Utilities	16,827	30,799	70,462	-	5,504	-	3,667	127,259
Maintenance Materials and Supplies	81,352	92,745	2,549,881	18,710	-	-	12,383	2,755,071
Grants and Contributions	-	-	-	291	-	58,970	-	59,261
Amortization	98,323	247,921	7,102,105	47,111	187,835	-	3,502	7,686,797
Lashburn Seed Cleaning Plant	-	-	-	-	227,731	-	-	227,731
Allowance for Uncollectible	(107,724)	-	-	-	-	-	-	(107,724)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,076,983	-	-	1,076,983
<b>Total Expenses</b>	<b>\$ 1,031,730</b>	<b>\$ 855,952</b>	<b>\$ 11,702,419</b>	<b>\$ 253,790</b>	<b>\$ 1,525,303</b>	<b>\$ 79,512</b>	<b>\$ 83,920</b>	<b>\$ 15,532,626</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (244,049)</b>	<b>\$ (620,322)</b>	<b>\$ (11,127,944)</b>	<b>\$ 697,224</b>	<b>\$ (941,571)</b>	<b>\$ (76,407)</b>	<b>\$ (71,030)</b>	<b>\$ (12,384,099)</b>

Taxes and other unconditional revenue (Schedule 1)

12,575,826

**Net Surplus (Deficit)**

**\$ 191,727**

		2021						2020		
	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	3,532,895	4,947,105	7,744,910	2,876,160	21,365,995	88,563,432	597,384	129,627,881	127,538,377
	Additions during the year	12,000		46,438	282,273	1,752,761	11,265,405	-	13,358,877	5,916,001
	Disposals and write-downs during the year	-	-	-	(150,509)	(419,347)	(9,707,910)	-	(10,277,766)	(3,826,497)
	Transfers (from) assets under construction	11,995	10,473	-	-	30,295	97,370	(150,133)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Asset Costs		\$ 3,556,890	\$ 4,957,578	\$ 7,791,348	\$ 3,007,924	\$ 22,729,704	\$ 90,218,297	\$ 447,251	\$ 132,708,992	\$ 129,627,881
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		1,977,681	1,535,248	903,917	8,232,004	31,584,797	-	44,233,647	38,500,377
	Add: Amortization taken		291,194	201,986	258,653	1,631,560	5,221,023	-	7,604,416	7,686,797
	Less: Accumulated amortization on disposals		-	-	(60,204)	(156,486)	(3,939,715)	-	(4,156,405)	(1,953,527)
	Transfer of Capital Assets related to restructuring (Schedule 11)		-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	\$ -	\$ 2,268,875	\$ 1,737,234	\$ 1,102,366	\$ 9,707,078	\$ 32,866,105	\$ -	\$ 47,681,658	\$ 44,233,647
Net Book Value		\$ 3,556,890	\$ 2,688,703	\$ 6,054,114	\$ 1,905,558	\$ 13,022,626	\$ 57,352,192	\$ 447,251	\$ 85,027,334	\$ 85,394,234

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets  
- Vehicles  
- Machinery and Equipment

\$ -  
\$ -  
\$ -

3. Amount of interest capitalized in Schedule 6

\$ -



Municipality of Wilton No. 472  
Consolidated Schedule of Tangible Capital Assets by Function  
As at December 31, 2021

Schedule 7

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>									
<b>Asset cost</b>									
Opening Asset costs	4,629,906	5,506,106	111,188,990	1,316,625	6,425,430	-	560,824	129,627,881	127,538,377
Additions during the year	123,989	155,556	11,945,153	-	1,134,179	-	-	13,358,877	5,916,001
Disposals and write-downs during the year	(144,856)	(21,041)	(10,010,001)	-	-	-	(101,868)	(10,277,766)	(3,826,497)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 4,609,039</b>	<b>\$ 5,640,621</b>	<b>\$ 113,124,142</b>	<b>\$ 1,316,625</b>	<b>\$ 7,559,609</b>	<b>\$ -</b>	<b>\$ 458,956</b>	<b>\$ 132,708,992</b>	<b>\$ 129,627,881</b>
<b>Accumulated</b>									
Opening Accumulated Amortization Costs	1,210,441	842,016	40,281,144	377,943	1,439,203	-	82,900	44,233,647	38,500,377
Add: Amortization taken	97,526	231,429	7,003,325	22,019	246,615	-	3,502	7,604,416	7,686,797
Less: Accumulated amortization on disposals	(69,915)	(18,541)	(4,043,047)	-	-	-	(24,902)	(4,156,405)	(1,953,527)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>\$ 1,238,052</b>	<b>\$ 1,054,904</b>	<b>\$ 43,241,422</b>	<b>\$ 399,962</b>	<b>\$ 1,685,818</b>	<b>\$ -</b>	<b>\$ 61,500</b>	<b>\$ 47,681,658</b>	<b>\$ 44,233,647</b>
<b>Net Book Value</b>	<b>\$ 3,370,987</b>	<b>\$ 4,585,717</b>	<b>\$ 69,882,720</b>	<b>\$ 916,663</b>	<b>\$ 5,873,791</b>	<b>\$ -</b>	<b>\$ 397,456</b>	<b>\$ 85,027,334</b>	<b>\$ 85,394,234</b>
<b>Amortization</b>									

Municipality of Wilton No. 472  
Consolidated Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 27,508,237</b>	<b>\$ 3,531,005</b>	<b>\$ 31,039,242</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	2,205,340	-	2,205,340
Public Reserve	140,208	6,153	146,361
Capital Trust	-	-	-
Utility	-	-	-
Other Building	850,000	-	850,000
Other Upgrader Defense	1,596,289	-	1,596,289
Road Construction Reserve	200,000	-	200,000
Other (Specify)	2,000,000	-	2,000,000
<b>Total Appropriated</b>	<b>6,991,837</b>	<b>6,153</b>	<b>6,997,990</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of Lone Rock	(282,875)	5,038	(277,837)
<b>Total Organized Hamlets</b>	<b>(282,875)</b>	<b>5,038</b>	<b>(277,837)</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	85,394,234	(366,900)	85,027,334
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>85,394,234</b>	<b>(366,900)</b>	<b>85,027,334</b>

<b>Total Accumulated Surplus</b>	<b>\$ 119,611,433</b>	<b>\$ 3,175,296</b>	<b>\$ 122,786,729</b>
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Municipality of Wilton No. 472  
Schedule of Mill Rates and Assessments  
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	223,035,415	85,981,823	-	-	319,507,873	-	628,525,111
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							628,525,111
<b>Mill Rate Factor(s)</b>	0.7900	0.7900	-	-	7.1000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	-	-	-	-		-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,761,980	679,257	-	-	22,685,059		25,126,296

MILL RATES:	MILLS
Average Municipal*	39.98
Average School*	5.02
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.00

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

**Municipality of** **Wilton No. 472**  
**Schedule of Council Remuneration**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Glen Dow	83,495	17,371	100,866
Councillor Division 1	Sharon Carruthers	7,504	1,915	9,419
Councillor Division 2	Daryl Hemsley	11,213	1,923	13,136
Councillor Division 3	Les McDougall	8,809	2,306	11,115
Councillor Division 4	Ron Clark	6,906	1,693	8,599
Councillor Division 5	Neil Reece	6,024	1,563	7,587
Councillor Division 6	Tim Sawarin	9,332	2,441	11,773
<b>Total</b>		<b>\$ 133,283</b>	<b>\$ 29,211</b>	<b>\$ 162,494</b>