

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

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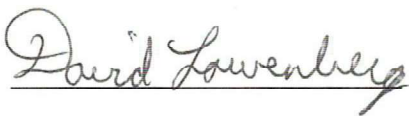
### Management's Responsibility

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.

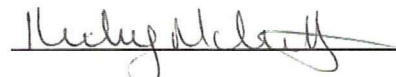
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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.



Council



Administration

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Village of Windthorst

### *Opinion*

We have audited the financial statements of the **VILLAGE OF WINDTHORST**, 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.



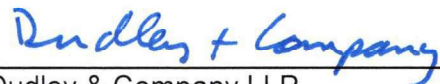
## VILLAGE OF WINDTHORST

### *Independent Auditors' Report (continued)*

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  
February 8, 2022



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

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 516,446	\$ 460,950
Taxes Receivable - Municipal (Note 3)	25,979	20,592
Other Accounts Receivable (Note 4)	26,772	37,875
Land for Resale (Note 5)	6,165	6,165
Long term investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>575,362</b>	<b>525,582</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	8,981	7,978
Accrued Liabilities Payable	-	-
Deposits	3,425	3,515
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>12,406</b>	<b>11,493</b>
<b>NET FINANCIAL ASSETS</b>	<b>562,956</b>	<b>514,089</b>
Tangible Capital Assets (Schedules 6, 7)	562,137	607,213
Prepayment and Deferred Charges	-	372
Stock and Supplies	15,522	9,936
Other	-	-
<b>Total Non-Financial Assets</b>	<b>577,659</b>	<b>617,521</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 1,140,615</b>	<b>\$ 1,131,610</b>

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

**VILLAGE OF WINDTHORST**  
Statement of Operations  
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 275,620	\$ 272,747	\$ 288,184
Fees and Charges	(Schedule 4, 5)	108,500	115,405	108,907
Conditional Grants	(Schedule 4, 5)	5,100	6,090	6,090
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	1,350	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	300	614	1,068
Other Revenues	(Schedule 4, 5)	2,100	11,366	3,715
<b>Total Revenues</b>		<b>391,620</b>	<b>407,572</b>	<b>407,964</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	106,692	106,525	120,256
Protective Services	(Schedule 3)	40,503	30,105	34,932
Transportation Services	(Schedule 3)	112,973	112,047	105,055
Environmental and Public Health Services	(Schedule 3)	30,200	30,538	29,321
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	32,690	27,233	28,720
Utility Services	(Schedule 3)	122,580	117,829	115,114
<b>Total Expenses</b>		<b>445,638</b>	<b>424,277</b>	<b>433,398</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>(54,018)</b>	<b>(16,705)</b>	<b>(25,434)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		18,500	25,710	134,001
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>(35,518)</b>	<b>9,005</b>	<b>108,567</b>
Accumulated Surplus (Deficit), Beginning of Year		1,131,610	1,131,610	1,023,043
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 1,096,092</b>	<b>\$ 1,140,615</b>	<b>\$ 1,131,610</b>

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

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

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ (35,518)	\$ 9,005	\$ 108,567
(Acquisition) of tangible capital assets	-	(5,992)	(154,967)
Amortization of tangible capital assets	51,068	51,068	49,524
Proceeds of disposal of tangible capital assets	-	1,350	-
Loss (gain) on disposal of tangible capital assets	-	(1,350)	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>51,068</b>	<b>45,076</b>	<b>(105,443)</b>
(Acquisition) of supplies inventories	-	(5,586)	-
(Acquisition) of prepaid expense	-	-	(372)
Consumption of supplies inventory	-	-	949
Use of prepaid expense	-	372	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(5,214)</b>	<b>577</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>15,550</b>	<b>48,867</b>	<b>3,701</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>514,089</b>	<b>514,089</b>	<b>510,388</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 529,639</b>	<b>\$ 562,956</b>	<b>\$ 514,089</b>

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



**VILLAGE OF WINDTHORST**  
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)	\$ 9,005	\$ 108,567
Amortization	51,068	49,524
Loss (gain) on disposal of tangible capital assets	(1,350)	-
	58,723	158,091
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(5,387)	5,242
Other Receivables	11,103	(2,667)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,003	7,605
Deposits	(90)	50
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	(5,586)	949
Prepayments and Deferred Charges	372	(372)
Other	-	-
<b>Net cash from (used for) operations</b>	<b>60,138</b>	<b>168,898</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(5,992)	(154,967)
Proceeds from the Disposal of Capital Assets	1,350	-
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(4,642)</b>	<b>(154,967)</b>
<b>Investing:</b>		
Long-Term Investments	-	-
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>-</b>	<b>-</b>
<b>Increase (Decrease) in cash resources</b>	<b>55,496</b>	<b>13,931</b>
<b>Cash and Investments - Beginning of Year</b>	<b>460,950</b>	<b>447,019</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 516,446</b>	<b>\$ 460,950</b>

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

**VILLAGE OF WINDTHORST**  
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 adopted by the municipality 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 statements report 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.

**(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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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.

**(e) 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.

**(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.

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

**(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. Tax 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 WINDTHORST**  
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	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	5 to 25 years
Machinery and Equipment	10 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water and Sewer	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 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 financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. 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 **VILLAGE OF WINDTHORST** maintains a waste disposal site that is an operating transfer station.

**VILLAGE OF WINDTHORST**  
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 expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**(n) Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues 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 stock and supplies inventories, if any, 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.

**(o) 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.



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

**(p) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 11, 2021.

**(q) 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 WINDTHORST**  
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	\$ 361,136	\$ 305,950
Temporary investments	155,310	155,000
<b>Total Cash and Temporary Investments</b>	<b>\$ 516,446</b>	<b>\$ 460,950</b>

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

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2021</b>	<b>2020</b>
Municipal - Current	\$ 18,606	\$ 19,273
- Arrears	63,736	48,877
	82,342	68,150
- Less allowance for uncollectables	(56,363)	(47,558)
<b>Total Municipal Taxes Receivable</b>	<b>25,979</b>	<b>20,592</b>

School - Current	2,815	3,768
- Arrears	38,416	32,303
<b>Total School Taxes Receivable</b>	<b>41,231</b>	<b>36,071</b>

Other	-	-
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Total Taxes and Grants in Lieu Receivable	67,210	56,663
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Deduct taxes to be collected on behalf of other organizations	(41,231)	(36,071)
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<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 25,979</b>	<b>\$ 20,592</b>
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<b>4. Other Accounts Receivable</b>	<b>2021</b>	<b>2020</b>
Trade receivables	\$ 5,700	\$ 4,357
Provincial government	1,840	1,789
GST receivable	3,617	11,305
Utility accounts receivable	15,557	20,392
Accrued interest	58	32
<b>Total Other Accounts Receivable</b>	<b>26,772</b>	<b>37,875</b>
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 26,772</b>	<b>\$ 37,875</b>

**VILLAGE OF WINDTHORST**  
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	\$ 17,857	\$ 17,860
Allowance for market value adjustment	(17,857)	(17,860)
Net Tax Title Property	-	-
Other land	15,810	15,810
Allowance for market value adjustment	(9,645)	(9,645)
Net Other Land	6,165	6,165
<b>Total Land for Resale</b>	<b>\$ 6,165</b>	<b>\$ 6,165</b>

**6. Accounts Payable**

	<b>2021</b>	<b>2020</b>
Trade payables	\$ 2,975	\$ 1,706
School tax collections payable	6,006	6,272
<b>Total Accounts Payable</b>	<b>\$ 8,981</b>	<b>\$ 7,978</b>

**7. Long-Term Debt**

a) The debt limit of the municipality is \$308,700. 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)).

**8. 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 \$8,683 (2020 - \$6,132). 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 \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

**9. 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.

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

**10. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

**11. 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.

**12. Credit Risk**

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

**13. COVID-19 Pandemic**

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The virus 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 WINDTHORST**  
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	\$ 207,140	\$ 205,343	\$ 211,651
Abatements and adjustments	(5,450)	(5,250)	(8,299)
Discount on current year taxes	(7,500)	(6,969)	(7,124)
<b>Net Municipal Taxes</b>	194,190	193,124	196,228
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	10,130	10,128	9,790
Special tax levy	-	149	130
Other -	-	-	-
<b>Total Taxes</b>	<b>204,320</b>	<b>203,401</b>	<b>206,148</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	49,360	49,363	49,794
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	12,587
<b>Total Unconditional Grants</b>	<b>49,360</b>	<b>49,363</b>	<b>62,381</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,440	1,437	1,295
Other -	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharges	13,500	12,833	12,872
SaskEnergy Surcharge	7,000	5,713	5,488
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>21,940</b>	<b>19,983</b>	<b>19,655</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 275,620</b>	<b>\$ 272,747</b>	<b>\$ 288,184</b>

**VILLAGE OF WINDTHORST**  
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	\$ -	\$ -	\$ 918
- Sales of supplies	-	-	-
- Other - Licences and permits	800	1,461	610
- Other - Donations and hiring credits	-	77	550
Total Fees and Charges	800	1,538	2,078
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	300	614	1,068
- Other - Rentals	-	-	-
Total Other Segmented Revenue	1,100	2,152	3,146
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,100</b>	<b>2,152</b>	<b>3,146</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 1,100</b>	<b>\$ 2,152</b>	<b>\$ 3,146</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and pound fees	\$ 3,000	\$ 5,745	\$ 7,638
Total Fees and Charges	3,000	5,745	7,638
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	2,000	10,163	3,239
Total Other Segmented Revenue	5,000	15,908	10,877
Conditional Grants			
- Student Employment	-	-	-
- Local Government	5,100	6,090	6,090
- Other - Canada 150	-	-	-
Total Conditional Grants	5,100	6,090	6,090
<b>Total Operating</b>	<b>10,100</b>	<b>21,998</b>	<b>16,967</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	85,000
- Provincial Disaster Assistance	-	-	-
- Other - Ministry of Public Safety	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>85,000</b>
<b>Total Protective Services</b>	<b>\$ 10,100</b>	<b>\$ 21,998</b>	<b>\$ 101,967</b>



**VILLAGE OF WINDTHORST**  
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	\$ 200	\$ 1,195	\$ 300
- Sales of supplies	200	585	150
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	400	1,780	450
- Tangible capital asset sales - gain (loss)	-	1,350	-
- Other - SGI Rebate	-	638	-
Total Other Segmented Revenue	400	3,768	450
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other - Provincial Disaster Assistance	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>400</b>	<b>3,768</b>	<b>450</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
<b>Total Transportation Services</b>	<b>\$ 400</b>	<b>\$ 3,768</b>	<b>\$ 450</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 1,000	\$ 490	\$ 310
- Other - Fines	-	-	100
Total Fees and Charges	1,000	490	410
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Cemetery fees	-	285	30
Total Other Segmented Revenue	1,000	775	440
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Housing Authority	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,000</b>	<b>775</b>	<b>440</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 1,000</b>	<b>\$ 775</b>	<b>\$ 440</b>

**VILLAGE OF WINDTHORST**  
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			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Campground fees	\$ 2,000	\$ 2,375	\$ 1,475
Total Fees and Charges	2,000	2,375	1,475
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - History book	100	280	446
Total Other Segmented Revenue	2,100	2,655	1,921
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>2,100</b>	<b>2,655</b>	<b>1,921</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Other - CIF Grant	-	-	-
- Other - Lions Playground	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 2,100</b>	<b>\$ 2,655</b>	<b>\$ 1,921</b>



**VILLAGE OF WINDTHORST**  
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	\$ 65,500	\$ 67,987	\$ 61,034
- Sewer	31,000	30,723	30,916
- Other - Meter charges	4,800	4,767	4,906
Total Fees and Charges	101,300	103,477	96,856
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance proceeds	-	-	-
Total Other Segmented Revenue	101,300	103,477	96,856
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>101,300</b>	<b>103,477</b>	<b>96,856</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Canada Community Building Fund	18,500	25,710	18,674
- Other - MEEP Grant	-	-	30,327
<b>Total Capital</b>	<b>18,500</b>	<b>25,710</b>	<b>49,001</b>
<b>Total Utility Services</b>	<b>\$ 119,800</b>	<b>\$ 129,187</b>	<b>\$ 145,857</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 134,500</b>	<b>\$ 160,535</b>	<b>\$ 253,781</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 110,900	\$ 128,735	\$ 113,690
Total Conditional Grants	5,100	6,090	6,090
Total Capital Grants and Contributions	18,500	25,710	134,001

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 134,500</b>	<b>\$ 160,535</b>	<b>\$ 253,781</b>
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**VILLAGE OF WINDTHORST**  
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	\$ 9,700	\$ 10,293	\$ 13,931
Wages and benefits	42,230	41,744	43,823
Professional/Contractual services	44,050	37,500	37,006
Utilities	4,230	3,895	3,976
Maintenance, materials, and supplies	2,350	1,938	2,647
Grants and contributions - operating	1,000	784	251
- capital	-	-	-
Amortization	1,332	1,332	1,332
Interest	300	237	271
Allowance for uncollectable	1,500	8,802	17,019
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 106,692</b>	<b>\$ 106,525</b>	<b>\$ 120,256</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,500	10,436	10,163
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	-	-	-
Professional/Contractual services	10,910	5,159	10,469
Utilities	4,100	2,120	3,826
Maintenance, materials, and supplies	2,500	936	4,485
Grants and contributions - operating	-	461	-
- capital	-	-	-
Amortization	10,793	10,793	5,774
Interest	-	-	-
Other - VFF, EMO/EMS	1,700	200	215

<b>Total Protective Services</b>	<b>\$ 40,503</b>	<b>\$ 30,105</b>	<b>\$ 34,932</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 50,470	\$ 52,438	\$ 47,531
Council remuneration and travel	100	-	-
Professional/Contractual services	16,410	20,660	14,708
Utilities	8,600	8,565	9,047
Maintenance, materials, and supplies	21,200	18,133	18,233
Gravel	6,000	2,058	1,869
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	10,193	10,193	13,667
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 112,973</b>	<b>\$ 112,047</b>	<b>\$ 105,055</b>
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**VILLAGE OF WINDTHORST**  
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	\$ 3,400	\$ 3,282	\$ 3,169
Professional/Contractual services	26,200	27,256	26,117
Utilities	-	-	-
Maintenance, materials, and supplies	600	-	35
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 30,200</b>	<b>\$ 30,538</b>	<b>\$ 29,321</b>

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

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 13,300	\$ 10,102	\$ 11,879
Professional/Contractual services	9,000	6,842	6,123
Utilities	1,280	1,223	1,331
Maintenance, materials, and supplies	650	706	902
Grants and contributions - operating	100	-	125
- capital	-	-	-
Amortization	8,360	8,360	8,360
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 32,690</b>	<b>\$ 27,233</b>	<b>\$ 28,720</b>

**VILLAGE OF WINDTHORST**  
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	\$ 37,300	\$ 30,808	\$ 28,372
Professional/Contractual services	32,350	33,291	43,199
Utilities	15,720	13,780	12,802
Maintenance, materials, and supplies	15,020	17,696	9,300
Grants and contributions - operating	1,800	1,864	1,050
- capital	-	-	-
Amortization	20,390	20,390	20,391
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 122,580</b>	<b>\$ 117,829</b>	<b>\$ 115,114</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>			
	<b>\$ 445,638</b>	<b>\$ 424,277</b>	<b>\$ 433,398</b>



**VILLAGE OF WINDTHORST**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,538	\$ 5,745	\$ 1,780	\$ 490	\$ -	\$ 2,375	\$ 103,477	\$ 115,405
Tangible Capital Asset Sales - Gain	-	-	1,350	-	-	-	-	1,350
Investment Income and Commissions	614	-	-	-	-	-	-	614
Other Revenues	-	10,163	638	285	-	280	-	11,366
Grants - Conditional	-	6,090	-	-	-	-	-	6,090
- Capital	-	-	-	-	-	-	25,710	25,710
<b>Total Revenues</b>	<b>2,152</b>	<b>21,998</b>	<b>3,768</b>	<b>775</b>	<b>-</b>	<b>2,655</b>	<b>129,187</b>	<b>160,535</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	52,037	-	52,438	3,282	-	10,102	30,808	148,667
Professional/Contractual Services	37,500	15,595	20,660	27,256	-	6,842	33,291	141,144
Utilities	3,895	2,120	8,565	-	-	1,223	13,780	29,583
Maintenance, Materials, and Supplies	1,938	936	20,191	-	-	706	17,696	41,467
Grants and Contributions	784	461	-	-	-	-	1,864	3,109
Amortization	1,332	10,793	10,193	-	-	8,360	20,390	51,068
Interest	237	-	-	-	-	-	-	237
Allowance for Uncollectables	8,802	-	-	-	-	-	-	8,802
Other	-	200	-	-	-	-	-	200
<b>Total Expenses</b>	<b>106,525</b>	<b>30,105</b>	<b>112,047</b>	<b>30,538</b>	<b>-</b>	<b>27,233</b>	<b>117,829</b>	<b>424,277</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (104,373)</b>	<b>\$ (8,107)</b>	<b>\$ (108,279)</b>	<b>\$ (29,763)</b>	<b>\$ -</b>	<b>\$ (24,578)</b>	<b>\$ 11,358</b>	<b>\$ (263,742)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 272,747

**Net Surplus (Deficit)**

\$ 9,005

**VILLAGE OF WINDTHORST**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,078	\$ 7,638	\$ 450	\$ 410	\$ -	\$ 1,475	\$ 96,856	\$ 108,907
Investment Income and Commissions	1,068	-	-	-	-	-	-	1,068
Other Revenues	-	3,239	-	30	-	446	-	3,715
Grants - Conditional	-	6,090	-	-	-	-	-	6,090
- Capital	-	85,000	-	-	-	-	49,001	134,001
<b>Total Revenues</b>	<b>3,146</b>	<b>101,967</b>	<b>450</b>	<b>440</b>	<b>-</b>	<b>1,921</b>	<b>145,857</b>	<b>253,781</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	57,754	-	47,531	3,169	-	11,879	28,372	148,705
Professional/Contractual Services	37,006	20,632	14,708	26,117	-	6,123	43,199	147,785
Utilities	3,976	3,826	9,047	-	-	1,331	12,802	30,982
Maintenance, Materials, and Supplies	2,647	4,485	20,102	35	-	902	9,300	37,471
Grants and Contributions	251	-	-	-	-	125	1,050	1,426
Amortization	1,332	5,774	13,667	-	-	8,360	20,391	49,524
Interest	271	-	-	-	-	-	-	271
Allowance for Uncollectables	17,019	-	-	-	-	-	-	17,019
Other	-	215	-	-	-	-	-	215
<b>Total Expenses</b>	<b>120,256</b>	<b>34,932</b>	<b>105,055</b>	<b>29,321</b>	<b>-</b>	<b>28,720</b>	<b>115,114</b>	<b>433,398</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (117,110)</b>	<b>\$ 67,035</b>	<b>\$ (104,605)</b>	<b>\$ (28,881)</b>	<b>\$ -</b>	<b>\$ (26,799)</b>	<b>\$ 30,743</b>	<b>\$ (179,617)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 288,184

**Net Surplus (Deficit)**

\$ 108,567



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

Schedule 6

2021												2020	
Asset Cost	General Assets						Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total		
	Land	Land Improvements	Buildings		Vehicles	Machinery & Equipment	Linear Assets						
Opening Asset Costs	\$ 28,231	\$ 102,615	\$ 255,688	\$ 241,966	\$ 373,923	\$ 1,751,436	\$ -	\$ 2,753,859	\$ 2,598,892				
Additions during the year	-	-	5,992	-	-	-	-	5,992	154,967				
Disposals and write downs during the year	-	-	-	(15,225)	-	-	-	(15,225)	-				
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-				
Closing Asset Costs	\$ 28,231	\$ 102,615	\$ 261,680	\$ 226,741	\$ 373,923	\$ 1,751,436	\$ -	\$ 2,744,626	\$ 2,753,859				
Accumulated Amortization													
Opening Accum. Amort. Cost	\$ -	\$ 29,799	\$ 146,348	\$ 88,202	\$ 293,987	\$ 1,588,310	\$ -	\$ 2,146,646	\$ 2,097,122				
Add: Amortization taken	-	6,228	4,772	8,605	15,120	16,343	-	51,068	49,524				
Less: Accum. Amort. on Disposals	-	-	-	(15,225)	-	-	-	(15,225)	-				
Closing Accumulated Amort.	\$ -	\$ 36,027	\$ 151,120	\$ 81,582	\$ 309,107	\$ 1,604,653	\$ -	\$ 2,182,489	\$ 2,146,646				
Net Book Value	\$ 28,231	\$ 66,588	\$ 110,560	\$ 145,159	\$ 64,816	\$ 146,783	\$ -	\$ 562,137	\$ 607,213				

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 WINDTHORST**  
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	\$ 22,747	\$ 313,113	\$ 936,545	\$ 1,151	\$ 9,310	\$ 251,486	\$ 1,219,507	\$ 2,753,859	\$ 2,598,892
Additions during the year	-	-	-	-	-	5,992	-	5,992	154,967
Disposals and write-downs during the year	-	-	(15,225)	-	-	-	-	(15,225)	-
<b>Closing Asset Costs</b>	<b>\$ 22,747</b>	<b>\$ 313,113</b>	<b>\$ 921,320</b>	<b>\$ 1,151</b>	<b>\$ 9,310</b>	<b>\$ 257,478</b>	<b>\$ 1,219,507</b>	<b>\$ 2,744,626</b>	<b>\$ 2,753,859</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 18,266	\$ 167,962	\$ 853,006	\$ 1,000	\$ -	\$ 109,456	\$ 996,956	\$ 2,146,646	\$ 2,097,122
Add. Amortization taken	1,332	10,793	10,193	-	-	8,360	20,390	51,068	49,524
Less: Accum. Amort. on Disposals	-	-	(15,225)	-	-	-	-	(15,225)	-
<b>Closing Accumulated Amortization</b>	<b>\$ 19,598</b>	<b>\$ 178,755</b>	<b>\$ 847,974</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ 117,816</b>	<b>\$ 1,017,346</b>	<b>\$ 2,182,489</b>	<b>\$ 2,146,646</b>
<b>Net Book Value</b>	<b>\$ 3,149</b>	<b>\$ 134,358</b>	<b>\$ 73,346</b>	<b>\$ 151</b>	<b>\$ 9,310</b>	<b>\$ 139,662</b>	<b>\$ 202,161</b>	<b>\$ 562,137</b>	<b>\$ 607,213</b>

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

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 362,010</b>	<b>\$ 52,652</b>	<b>\$ 414,662</b>
<b>APPROPRIATED RESERVES</b>			
Fire Reserve	40,768	7,164	47,932
Utility Reserve	25,841	5,003	30,844
Truck Reserve	42,930	(30,241)	12,689
Gas Tax Reserve	45,963	17,411	63,374
Museum Reserve	1,260	78	1,338
EMS Reserve	5,625	2,014	7,639
<b>Total Appropriated</b>	<b>162,387</b>	<b>1,429</b>	<b>163,816</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	607,213	(45,076)	562,137
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>607,213</b>	<b>(45,076)</b>	<b>562,137</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 1,131,610</b>	<b>\$ 9,005</b>	<b>\$ 1,140,615</b>

**VILLAGE OF WINDTHORST**  
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)	
Taxable Assessment	\$ 45,210	\$ 9,936,000	\$ 160,880	\$ -	\$ 897,345	\$ -	\$ 11,039,435
Regional Park Assessment							-
Total Assessment							11,039,435
Mill Rate Factor(s)	1.000	1.000	1.000	-	1.000		
Total Base Tax	1,125	148,125	-	-	22,975		172,225
Total Municipal Tax Levy	\$ 1,260	\$ 177,933	\$ 483	\$ -	\$ 25,667		\$ 205,343

**MILL RATES:**

Average Municipal*	18.601
Average School*	4.633
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.000

\* 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 WINDTHORST**  
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>
Norm Jones	\$ 1,800	\$ -	\$ 1,800
Rhonda Kapell	1,900	-	1,900
Peter Dayman	1,400	-	1,400
Logan Meszaros	1,400	-	1,400
Dave Lowenberg	2,725	-	2,725
<b>Total</b>	<b>\$ 9,225</b>	<b>\$ -</b>	<b>\$ 9,225</b>