

TOWN OF YELLOW GRASS
Financial Statements
Year Ended December 31, 2021

TOWN OF YELLOW GRASS
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Year Ended December 31, 2021

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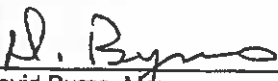
Management's Responsibility

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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management are required.

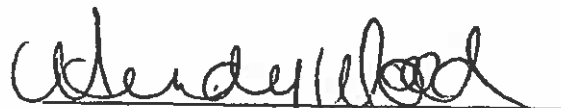
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

Grant Thornton LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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.



David Byrns, Mayor



Wendy Wood, Administrator

Yellow Grass, SK

Date: April 20, 2022

Independent Auditor's report

To the Council of the Town of Yellow Grass:

Qualified Opinion

We have audited the financial statements of the Town of Yellow Grass (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

As outlined in Note 10 to the financial statements, the Municipality maintains a transfer station, which was converted from a waste disposal site for which it had not recorded an estimate of the closure and post-closure liabilities. This constitutes a departure from Canadian public sector accounting standards, which require the closure and post-closure liabilities to be recognized on a volumetric basis as the landfill site capacity is used, beginning when the site first accepted waste. This is the result of a cost-benefit decision taken by management not to engage a third party to determine the liability until the current fiscal year. The Municipality is in the process of determining the closure and post-closure liability for the landfill. The impact of this departure from Canadian public sector accounting standards has not been determined and therefore, we were not able to determine whether any adjustments might be necessary to the surplus of revenues over expenses and cash flows from operations for the year ended December 31, 2021, landfill closure and post-closure liabilities as at December 31, 2021 and net assets as at January 1 and December 31, 2021. The audit opinion on the financial statements for the year ended December 31, 2020 was qualified because of the effects of this departure from Canadian public accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 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.

Weyburn, Canada
April 20, 2022



Chartered Professional Accountants

TOWN OF YELLOW GRASS
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,050,852	\$ 1,001,063
Taxes Receivable - Municipal (Note 3)	48,995	56,290
Other Accounts Receivable (Note 4)	102,096	107,484
Land for Resale (Note 5)	-	-
Investments (Note 6)	2,253	2,275
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total financial assets	1,204,196	1,167,112
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	2,216	10,470
Accrued Liabilities Payable	38,048	33,584
Deposits	19,674	19,574
Deferred Revenue (Note 9)	142,549	78,479
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	197,687	233,095
Total liabilities	400,174	375,202
NET FINANCIAL ASSETS	804,022	791,910
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	3,266,705	3,565,533
Prepayments and Deferred Charges	415	-
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	3,267,120	3,565,533
ACCUMULATED SURPLUS (Schedule 8)	\$ 4,071,142	\$ 4,357,443

TOWN OF YELLOW GRASS

Statement of Operations and Accumulated Surplus

As at December 31, 2021

Statement 2

	Budget 2021	2021	2020
Revenues other than Provincial/Federal Capital grants and contributions			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 464,750	\$ 463,592	\$ 485,274
Fees and Charges (Schedule 4, 5)	240,180	245,956	251,171
Conditional Grants (Schedule 4, 5)	-	1,000	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	2,000	150
Land Sales - Gain (Loss) (Schedule 4, 5)	-	500	10,000
Investment Income and Commissions (Schedule 4, 5)	3,000	484	3,079
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues other than Provincial/Federal Capital grants and contributions	707,930	713,532	749,674
EXPENSES			
General Government Services (Schedule 3)	127,500	132,133	122,699
Protective Services (Schedule 3)	57,993	54,732	57,303
Transportation Services (Schedule 3)	408,106	468,106	429,866
Environmental and Public Health Services (Schedule 3)	66,080	69,791	69,877
Planning and Development Services (Schedule 3)	3,260	-	-
Recreation and Cultural Services (Schedule 3)	97,948	105,176	98,262
Utility Services (Schedule 3)	132,361	171,495	132,298
Restructurings (Schedule 3)	-	-	-
Total Expenses	893,248	1,001,433	910,305
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital grants and contributions	(185,318)	(287,901)	(160,631)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	29,800	1,600	84,403
Surplus (Deficit) of Revenues over Expenses	(155,518)	(286,301)	(76,228)
Accumulated Surplus (Deficit), Beginning of Year	4,357,443	4,357,443	4,433,671
ACCUMULATED SURPLUS - END OF YEAR	\$ 4,201,925	\$ 4,071,142	\$ 4,357,443

TOWN OF YELLOW GRASS

Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ (155,518)	\$ (286,301)	\$ (76,228)
(Acquisition) of tangible capital assets	(120,000)	-	(234,507)
Amortization of tangible capital assets	298,828	298,828	298,608
Proceeds on disposal of tangible capital assets	33,750	2,000	150
Loss (gain) on the disposal of tangible capital assets	-	(2,000)	(150)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	212,578	298,828	64,101
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(415)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(415)	-
Increase/Decrease in Net Financial Assets	57,060	12,112	(12,127)
Net Financial Assets (Debt) - Beginning of Year	791,910	791,910	804,037
Net Financial Assets (Debt) - End of Year	\$ 848,970	\$ 804,022	\$ 791,910

TOWN OF YELLOW GRASS

Statement of Cash Flows

As at December 31, 2021

Statement 4

Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ (286,301)	\$ (76,228)
Amortization	298,828	298,608
Loss (gain) on disposal of tangible capital assets	(2,000)	(150)
	<u>10,527</u>	<u>222,230</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	7,295	(5,732)
Other Receivables	5,388	(11,900)
Land for Resale	-	187,358
Accrued Liabilities Payable	4,464	27,291
Accounts Payable	(8,254)	5,632
Deferred Revenue	64,070	24,781
Prepayments and Deferred Charges	(415)	-
Deposits	100	500
	<u>72,648</u>	<u>227,930</u>
Cash provided by operating transactions	<u>83,175</u>	<u>450,160</u>
Capital:		
Acquisition of capital assets	-	(234,507)
Proceeds from the disposal of capital assets	2,000	150
Cash applied to capital transactions	<u>2,000</u>	<u>(234,357)</u>
Investing:		
Investments	22	-
Other	-	-
Cash provided by (applied to) investing transactions	<u>22</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(35,408)	(34,144)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(35,408)</u>	<u>(34,144)</u>
Change in Cash and Temporary Investments during the year	49,789	181,659
Cash and Temporary Investments - Beginning of Year	<u>1,001,063</u>	<u>819,404</u>
Cash and Temporary Investments - End of Year (Note 2)	\$ 1,050,852	\$ 1,001,063

TOWN OF YELLOW GRASS

Notes to Financial Statements

As at December 31, 2021

1. 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 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. There are no external entities consolidated into this Municipality.

(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.

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

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

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(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.

(continues)

TOWN OF YELLOW GRASS
Notes to Financial Statements
As at December 31, 2021

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

(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, provided the revenues are expected to be collected. 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 of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	40 Years
Buildings	40 to 50 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	10 to 30 Years
Infrastructure Assets	
Water & Sewer	40 and 75 Years
Road Network Assets	15 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.

(continues)

TOWN OF YELLOW GRASS

Notes to Financial Statements

As at December 31, 2021

1. Significant accounting policies *(continued)*

(m) **Landfill liability:**

At December 31, 2020, the Municipality converted the waste disposal site to a transfer station, which at that time the waste disposal site had not been decommissioned. The Municipality has not fully completed its estimate of closure and post-closure costs of prior waste disposal site. They completed an engineering assessment in 2020 to confirm what is required to close out the landfill but they have not completed an estimate of closure and post-closure costs based on the engineering assessment as of the 2021 year end. For this reason, no amount has been recorded as an asset or a liability. See disclosure in Note 10.

(n) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the Municipality. Trust fund activities administered by the Municipality are disclosed in Note 18.

(o) **Employee benefit plans:**

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

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

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

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

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

(q) **Measurement Uncertainty:**

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

The measurement of materials and supplies is 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.

(continues)

TOWN OF YELLOW GRASS

Notes to Financial Statements

As at December 31, 2021

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 12, 2021.

(t) **New Accounting Standards and Amendments to Standards:**

Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

(continues)

TOWN OF YELLOW GRASS

Notes to Financial Statements

As at December 31, 2021

1. Significant accounting policies (continued)

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

Effective for fiscal years beginning on or After April 1, 2023:

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

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

2. Cash and Temporary Investments

	<u>2021</u>	<u>2020</u>
Weyburn Credit Union - premium savings #2	\$ 711,671	\$ 669,892
Weyburn Credit Union - water treatment plant account	234,964	244,358
Weyburn Credit Union - premium savings #1	61,038	61,007
Weyburn Credit Union - operating account	41,679	25,306
Weyburn Credit Union - Sport Park	1,000	-
Petty cash	500	500
Total Cash and Temporary Investments	\$ 1,050,852	\$ 1,001,063

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 other than specific current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	<u>2021</u>	<u>2020</u>
<u>Municipal</u>		
- current	\$ 34,452	\$ 39,703
- arrears	13,575	14,900
	<u>48,027</u>	<u>54,602</u>
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	<u>48,027</u>	<u>54,603</u>
<u>School</u>		
- current	7,881	14,695
- arrears	6,171	6,424
Total school taxes receivable	<u>14,052</u>	<u>21,119</u>
Other - street levy and tax enforcement	<u>968</u>	<u>1,687</u>
Total taxes and grants in lieu receivable	<u>63,047</u>	<u>77,409</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(14,052)</u>	<u>(21,119)</u>
Total Taxes Receivable - Municipal	\$ 48,995	\$ 56,290

TOWN OF YELLOW GRASS
Notes to Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	<u>2021</u>	<u>2020</u>
Federal Government	\$ 9,753	\$ 14,335
Provincial Government	5,745	6,055
Local Government	-	-
Utilities receivable	81,806	79,387
Trade	25,680	19,595
Other	-	-
Total Other Accounts Receivable	122,984	119,372
Less: allowance for uncollectibles	<u>(20,888)</u>	<u>(11,888)</u>
Net Other Accounts Receivable	\$ 102,096	\$ 107,484

5. Land for Resale

	<u>2021</u>	<u>2020</u>
Tax Title Property	\$ 43,773	\$ 43,773
Allowance for market value adjustment	<u>(43,773)</u>	<u>(43,773)</u>
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Investments

	<u>2021</u>	<u>2020</u>
Short-term Investments		
Long-term Investments		
Weyburn Credit Union - member equity	\$ 1,827	\$ 1,827
Prairie Sky Co-operative - member equity	<u>426</u>	<u>448</u>
Total Investments	\$ 2,253	\$ 2,275

Member equity is reported at acquisition cost. It is classified as long term due to withdrawal restrictions which limit the Municipality's ability to access the funds.

7. Debt Charges Recoverable

This note does not pertain to this Municipality.

8. Bank Indebtedness

This note does not pertain to this Municipality.

TOWN OF YELLOW GRASS
Notes to Financial Statements
As at December 31, 2021

9. Deferred Revenue

	<u>2021</u>	<u>2020</u>
<u>Canada Community-Building Fund</u>		
Balance - Beginning of Year	\$ 28,202	\$ -
Amounts added during the year	58,244	28,202
Amount recognized as revenue during the year	-	-
Balance - End of Year	<u>86,446</u>	<u>28,202</u>
<u>Alsike Subdivision</u>		
Balance - Beginning of Year	38,802	38,802
Amounts added during the year	-	-
Reductions during the year	-	-
Balance - End of Year	<u>38,802</u>	<u>38,802</u>
<u>Land Sales</u>		
Balance - Beginning of Year	10,000	10,000
Amounts added during the year	-	-
Reductions during the year	-	-
Balance - End of Year	<u>10,000</u>	<u>10,000</u>
<u>Prepaid Property Taxes</u>		
Balance - Beginning of Year	-	2,974
Amounts added during the year	4,956	-
Reductions during the year	-	(2,974)
Balance - End of Year	<u>4,956</u>	<u>-</u>
<u>Prepaid Utilities</u>		
Balance - Beginning of Year	1,475	1,922
Amounts added during the year	2,345	1,475
Reductions during the year	(1,475)	(1,922)
Balance - End of Year	<u>2,345</u>	<u>1,475</u>
Grand total	<u>\$ 142,549</u>	<u>\$ 78,479</u>

10. Accrued Landfill Costs

At December 31, 2020, the Municipality converted the waste disposal site to a transfer station. At this time, the waste disposal site had not been decommissioned. The Municipality is in the process of determining future closure and post closure costs as required by the Ministry of Environment and regulated by Municipal Refuse Management Regulations. As such the financial statements do not recognize a liability for closure and post-closure care which is a departure from Canadian public sector accounting standards. The Municipality has completed an engineering assessment of the closure and post-closure requirements but has not yet completed a costing estimate to meet these requirements.

11. Liability for Contaminated Sites

The Municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the Municipality are current. There is currently no risk that any of these properties will become the responsibility of the Municipality.

TOWN OF YELLOW GRASS

Notes to Financial Statements

As at December 31, 2021

12. Long-term Debt

The debt limit of the Municipality is \$565,008. 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)).

Debenture debt: \$233,095 principal balance, bearing interest at 3.7% per annum, repayable in annual blended payments of \$44,032. The debenture matures on December 1, 2026.

Future principal and interest payments are as follows:

Year	Principal	Interest	2021
2021	\$ 36,718	\$ 7,314	\$ 44,032
2022	38,076	5,956	44,032
2023	39,485	4,547	44,032
2024	40,946	3,086	44,032
2025	42,462	1,570	44,032
Balance	197,687	22,473	220,160

13. Lease Obligations

This note does not pertain to this Municipality.

14. Other Non-financial Assets

This note does not pertain to this Municipality.

15. Contingent Liabilities

This note does not pertain to this Municipality.

16. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2021 was \$16,863. The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	2021	2020
<u>Details of MEPP</u>		
Number of active members	3	3
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	16,863	16,854
Employer contributions for the year	16,863	16,854
Financial position of the plan:		
Plan assets	***	3,221,426,000
Plan liabilities	***	2,382,526,000
Accounting pension surplus	\$ -	\$ 838,900,000

***2021 MEPP financial information is not yet available
 2021 year's maximum pensionable amount (YMPE) \$61,600 (2020 - \$58,700)

TOWN OF YELLOW GRASS
Notes to Financial Statements
As at December 31, 2021

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

	2021	2020
Fire Department		
Balance - Beginning of Year	112,148	116,277
Collections	90,367	65,318
Interest earned	36	-
Subtotal	202,551	181,595
Disbursements	(105,878)	(69,447)
Balance - End of Year	96,673	112,148
Cemetery		
Balance - Beginning of Year	19,704	18,790
Deposits	3,495	1,725
Interest earned	22	83
Subtotal	23,221	20,598
Disbursements	(3,180)	(894)
Balance - End of Year	20,041	19,704
A summary of trust fund activity by the Municipality during the year is as follows:		
Rink Improvement		
Balance - Beginning of Year	\$ 11,625	\$ 11,598
Interest earned	6	27
Balance - End of Year	11,631	11,625
Recreation Board		
Balance - Beginning of Year	4,488	5,727
Deposits	6,863	4,488
Subtotal	11,351	10,215
Disbursements	(4,488)	(5,727)
Balance - End of Year	6,863	4,488
Bob Erb Cemetery		
Balance - Beginning of Year	30,000	10,000
Deposits	5,000	20,000
Subtotal	35,000	30,000
Disbursements	(31,442)	-
Balance - End of Year	3,558	30,000
Soo Line Emergency Measures Organization		
Balance - Beginning of Year	3,259	3,256
Donations collected	-	-
Interest earned	1	3
Balance - End of Year	3,260	3,259
Allen Park		
Balance - End of Year	828	828

(continues)

TOWN OF YELLOW GRASS
Notes to Financial Statements
As at December 31, 2021

18. Trusts Administered by the Municipality *(continued)*

	<u>2021</u>	<u>2020</u>
Fireworks		
Balance - Beginning of Year	18	18
Disbursements	-	-
Balance - End of Year	<u>18</u>	<u>18</u>
Grand total	<u>\$ 142,872</u>	<u>\$ 182,070</u>

19. Related Parties

This note does not pertain to this Municipality.

20. Contingent Assets

This note does not pertain to this Municipality.

21. Restructuring Transactions

This note does not pertain to this Municipality.

22. Budget Data

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

	<u>2021</u>
Budget surplus per Statement of Operations	(155,518)
Less: Capital expenditures	(120,000)
Add: Amortization	298,828
Less: Loan payment	(34,140)
Add: Gain on land sale	<u>33,750</u>
Per approved municipal budget	<u>\$ 22,920</u>

23. Contractual Rights

This note does not pertain to this Municipality.

24. Contractual Obligations and Commitments

This note does not pertain to this Municipality.

25. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Municipality took steps to ensure that mandated health protocols were followed to protect both the public and its staff during the ongoing pandemic. Recreational and cultural activities saw a small increase in revenues during the year as restrictions eased and the economy started to open up again.

TOWN OF YELLOW GRASS

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 328,640	\$ 328,640	\$ 319,045
Abatements and adjustments	-	-	1,042
Discount on current year taxes	(10,450)	(11,335)	(10,459)
Net Municipal Taxes	318,190	317,305	309,628
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,510	5,320	5,007
Special tax levy	-	-	-
Other	850	874	1,130
Total Taxes	324,550	323,499	315,765
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	109,260	109,264	110,242
Organized Hamlet	-	-	-
Safe restart	-	-	28,515
Total Unconditional Grants	109,260	109,264	138,757
GRANTS IN LIEU OF TAXES			
Federal	940	626	937
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	10,000	9,323	9,683
Transgas	-	-	-
SPMC - Municipal share	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	20,000	20,880	20,132
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	30,940	30,829	30,752
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 464,750	\$ 463,592	\$ 485,274

TOWN OF YELLOW GRASS

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 1,310	\$ 5,825	\$ 10,300
- Custom work	220	-	200
- Sales of supplies	-	-	30
- Other	-	-	-
Total Fees and Charges	1,530	5,825	10,530
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	500	10,000
- Investment income and commissions	3,000	484	3,079
- Other (Safe restart)	-	-	-
Total Other Segmented Revenue	4,530	6,809	23,609
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Sask. Housing Corp.	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,530	6,809	23,609
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	4,530	6,809	23,609
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	4,000	1,896	1,559
- Other	-	-	-
Total Fees and Charges	4,000	1,896	1,559
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,000	1,896	1,559
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,000	1,896	1,559
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ 4,000	\$ 1,896	\$ 1,559

TOWN OF YELLOW GRASS

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other (Insurance)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	2,000	150
- Other - Donations	-	-	-
Total Other Segmented Revenue	-	2,000	150
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	2,000	150
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	68,702
- Other (SARM, Clear the Path)	1,600	1,600	1,600
Total Capital	1,600	1,600	70,302
Restructuring revenue	-	-	-
Total Transportation Services	1,600	3,600	70,452
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,200	6,635	10,780
- Other	-	-	-
Total Fees and Charges	7,200	6,635	10,780
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	7,200	6,635	10,780
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,200	6,635	10,780
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 7,200	\$ 6,635	\$ 10,780

See notes to financial statements

TOWN OF YELLOW GRASS

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
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	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	2,400	2,840	2,830
- Other	-	-	-
Total Fees and Charges	2,400	2,840	2,830
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,400	2,840	2,830
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other (Donations)	-	1,000	-
Total Conditional Grants	-	1,000	-
Total Operating	2,400	3,840	2,830
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ 2,400	\$ 3,840	\$ 2,830

TOWN OF YELLOW GRASS

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	146,550	149,045	146,936
- Sewer	-	-	-
- Other - Infrastructure fee	78,500	79,715	78,536
Total Fees and Charges	225,050	228,760	225,472
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	225,050	228,760	225,472
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	225,050	228,760	225,472
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	28,200	-	14,101
- ICIP	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	28,200	-	14,101
Restructuring revenue	-	-	-
Total Utility Services	253,250	228,760	239,573
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 272,980	\$ 251,540	\$ 348,803

SUMMARY

Total Other Segmented Revenue	\$ 243,180	\$ 248,940	\$ 264,400
Total Conditional Grants	-	1,000	-
Total Capital Grants and Contributions	29,800	1,600	84,403
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 272,980	\$ 251,540	\$ 348,803

TOWN OF YELLOW GRASS

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 12,900	\$ 12,900	\$ 12,900
Wages and benefits	64,360	63,321	59,192
Professional/Contractual services	38,200	36,886	35,468
Utilities	4,890	4,701	4,691
Maintenance, materials and supplies	6,460	4,575	5,301
Grants and contributions			
- capital	-	-	-
Amortization	210	210	210
Interest	480	540	437
Allowance For Uncollectibles	-	9,000	4,500
Other - loss due to theft	-	-	-
General Government Services	127,500	132,133	122,699
Restructuring	-	-	-
Total General Government Services	127,500	132,133	122,699
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	25,330	23,641	23,023
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	2,400	2,400	2,400
Professional/Contractual Services	6,730	6,435	5,533
Utilities	3,010	1,733	2,735
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	20,523	20,523	20,523
Interest	-	-	-
Other	-	-	3,089
Protective Services	57,993	54,732	57,303
Restructuring	-	-	-
Total Protective Services	57,993	54,732	57,303
TRANSPORTATION SERVICES			
Wages and Benefits	205,180	170,262	178,884
Professional/Contractual Services	3,210	4,590	2,845
Utilities	11,320	9,525	10,290
Maintenance, Materials and Supplies	35,320	128,342	84,184
Gravel	970	1,200	878
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	152,106	152,106	152,785
Interest	-	-	-
Other	-	2,081	-
Transportation Services	408,106	468,106	429,866
Restructuring	-	-	-
Total Transportation Services	\$ 408,106	\$ 468,106	\$ 429,866

TOWN OF YELLOW GRASS

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	65,520	69,553	69,671
Utilities	-	-	-
Maintenance, Materials and Supplies	60	-	55
Grants and contributions			
- operating	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
- capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Nursing Home	500	238	151
Environmental and Public Health Services	66,080	69,791	69,877
Restructuring	-	-	-
Total Environmental and Public Health Services	66,080	69,791	69,877
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	3,260	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	3,260	-	-
Restructuring	-	-	-
Total Planning and Development Services	3,260	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	15,670	20,162	17,203
Maintenance, Materials, and Supplies	1,340	2,306	1,216
Grants and contributions			
- Operating	12,090	11,188	10,995
- Capital	-	-	-
Amortization	68,848	68,848	68,848
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other - 1st of July	-	2,672	-
Recreation and Cultural Services	97,948	105,176	98,262
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 97,948	\$ 105,176	\$ 98,262

TOWN OF YELLOW GRASS

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ 519	\$ 103
Professional/Contractual Services	27,010	58,120	18,098
Utilities	32,490	30,910	29,909
Maintenance, Materials and Supplies	15,720	16,447	14,291
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	3,873
Amortization	57,141	57,141	56,242
Interest	-	8,358	9,782
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	132,361	171,495	132,298
Restructuring	-	-	-
Total Utility Services	132,361	171,495	132,298
TOTAL EXPENSES BY FUNCTION	\$ 893,248	\$ 1,001,433	\$ 910,305

TOWN OF YELLOW GRASS

Schedule of Segment Disclosure by Function

As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,825	\$ 1,896	\$ -	\$ 6,635	\$ -	\$ 2,840	\$ 228,760	\$ 245,956
Tangible Capital Asset Sales - Gain (Loss)	-	-	2,000	-	-	-	-	2,000
Land Sales - Gain (Loss)	500	-	-	-	-	-	-	500
Investment Income and Commissions	484	-	-	-	-	-	-	484
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	1,000	-	1,000
- Capital	-	-	1,600	-	-	-	-	1,600
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	6,809	1,896	3,600	6,635	-	3,840	228,760	251,540
Expenses (Schedule 3)								
Wages and Benefits	76,221	2,400	170,262	-	-	-	519	249,402
Professional/Contractual Services	36,886	30,076	4,590	69,553	-	-	58,120	199,225
Utilities	4,701	1,733	9,525	-	-	20,162	30,910	67,031
Maintenance Material and Supplies	4,575	-	129,542	-	-	2,306	16,447	152,870
Grants and Contributions	-	-	-	-	-	11,188	-	11,188
Amortization	210	20,523	152,106	-	-	68,848	57,141	298,828
Interest	540	-	-	-	-	-	8,358	8,898
Allowance for Uncollectibles	9,000	-	-	-	-	-	-	9,000
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	2,081	238	-	2,672	-	4,991
Total Expenses	132,133	54,732	468,106	69,791	-	105,176	171,495	1,001,433
Surplus (Deficit) by Function	(125,324)	(52,836)	(464,506)	(63,156)	-	(101,336)	57,265	(749,893)
Taxes and other unconditional revenue (Schedule 1)								<u>463,592</u>
Net Surplus (Deficit)								\$ (286,301)

See notes to financial statements

TOWN OF YELLOW GRASS

Schedule of Segment Disclosure by Function

As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 10,530	\$ 1,559	\$ -	\$ 10,780	\$ -	\$ 2,830	\$ 225,472	\$ 251,171
Tangible Capital Asset Sales - Gain (Loss)	-	-	150	-	-	-	-	150
Land Sales - Gain (Loss)	10,000	-	-	-	-	-	-	10,000
Investment Income and Commissions	3,079	-	-	-	-	-	-	3,079
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	70,302	-	-	-	14,101	84,403
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	23,609	1,559	70,452	10,780	-	2,830	239,573	348,803
Expenses (Schedule 3)								
Wages and Benefits	72,092	2,400	178,884	-	-	-	103	253,479
Professional/Contractual Services	35,468	28,556	2,845	69,671	-	-	18,098	154,638
Utilities	4,691	2,735	10,290	-	-	17,203	29,909	64,828
Maintenance Material and Supplies	5,301	-	85,062	55	-	1,216	14,291	105,925
Grants and Contributions	-	-	-	-	-	10,995	3,873	14,868
Amortization	210	20,523	152,785	-	-	68,848	56,242	298,608
Interest	437	-	-	-	-	-	9,782	10,219
Allowance for Uncollectibles	4,500	-	-	-	-	-	-	4,500
Restructurings	-	-	-	-	-	-	-	-
Other	-	3,089	-	151	-	-	-	3,240
Total Expenses	122,699	57,303	429,866	69,877	-	98,262	132,298	910,305
Surplus (Deficit) by Function	(99,090)	(55,744)	(359,414)	(59,097)	-	(95,432)	107,275	(561,502)
Taxes and other unconditional revenue (Schedule 1)								<u>485,274</u>
Net Surplus (Deficit)								\$ (76,228)

See notes to financial statements

TOWN OF YELLOW GRASS
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021								2020 Total
	General Assets					Infrastructure Assets	General/ Infrastructure	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 360,488	\$ 11,723	\$ 2,815,249	\$ 172,270	\$ 437,306	\$ 4,066,778	\$ -	\$ 7,863,814	\$ 7,635,137
Additions during the year	-	-	-	-	-	-	-	-	234,507
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(5,830)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	360,488	11,723	2,815,249	172,270	437,306	4,066,778	-	7,863,814	7,863,814
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	879	2,221,058	100,550	263,209	1,712,585	-	4,298,281	4,005,503
Add: Amortization taken	-	293	70,254	18,160	41,946	168,175	-	298,828	298,608
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(5,830)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	1,172	2,291,312	118,710	305,155	1,880,760	-	4,597,109	4,298,281
Net Book Value	\$ 360,488	\$ 10,551	\$ 523,937	\$ 53,560	\$ 132,151	\$ 2,186,018	\$ -	\$ 3,266,705	\$ 3,565,533

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

See notes to financial statements

TOWN OF YELLOW GRASS

Schedule of Tangible Capital Assets by Function

As at December 31, 2021

Schedule 7

	2021							2020 Total	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		Total
Asset cost									
Opening Asset costs	\$ 2,105	\$ 224,825	\$ 2,265,237	\$ 800	\$ 187,358	\$ 2,772,501	\$ 2,410,988	\$ 7,863,814	\$ 7,635,137
Additions during the year	-	-	-	-	-	-	-	-	234,507
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(5,830)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	2,105	224,825	2,265,237	800	187,358	2,772,501	2,410,988	7,863,814	7,863,814
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	1,263	90,996	1,500,866	-	-	2,195,344	509,812	4,298,281	4,005,503
Add: Amortization taken	210	20,523	152,106	-	-	68,848	57,141	298,828	298,608
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(5,830)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	1,473	111,519	1,652,972	-	-	2,264,192	566,953	4,597,109	4,298,281
Net Book Value	\$ 632	\$ 113,306	\$ 612,265	\$ 800	\$ 187,358	\$ 508,309	\$ 1,844,035	\$ 3,266,705	\$ 3,565,533

See notes to financial statements

TOWN OF YELLOW GRASS

Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 842,358	\$ (22,882)	\$ 819,477
APPROPRIATED RESERVES			
Machinery and Equipment	91,647	-	91,647
Public Reserve	22,000	-	22,000
Capital Trust	29,000	-	29,000
Utility	40,000	-	40,000
Total Appropriated	182,647	-	182,647
ORGANIZED HAMLETS	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,565,533	(298,828)	3,266,705
Less: Related debt	(233,095)	35,408	(197,687)
Net Investment in Tangible Capital Assets	3,332,438	(263,420)	3,069,018
Total Accumulated Surplus	\$ 4,357,443	\$ (286,302)	\$ 4,071,142

TOWN OF YELLOW GRASS
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Minimum Tax	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 377,850	\$ 9,470,960	\$ 18,443,440	\$ -	\$ 1,794,860	\$ -	\$ 30,087,110
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	377,850	9,470,960	18,443,440	-	1,794,860	-	30,087,110
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	264,600	-	-	-	264,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 2,078	\$ 52,090	\$ 264,600	\$ -	\$ 9,872	\$ -	\$ 328,640

MILL RATES:

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

MILLS
10.9230
4.5577
-
5.5000

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

TOWN OF YELLOW GRASS

Schedule of Council Remuneration

As at December 31, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	David Byrns	\$ 2,100	\$ -	\$ 2,100
Councillor	Erick Mercer	1,800	-	1,800
Councillor	Robyn Byrns	1,800	-	1,800
Councillor	Carol Irvine	1,800	-	1,800
Councillor	Keith Johnstone	1,800	-	1,800
Councillor	Norm Wall	1,800	-	1,800
Councillor	James Pare	1,800	-	1,800
Total		\$ 12,900	\$ -	\$ 12,900