

R.M. OF WILLNER NO. 253
Summary Financial Statements
Year Ended December 31, 2021



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.


Mr. Len Palmer, Reeve
Mrs. Yvonne (Bonny) Goodman, Chief
Administrative Officer

Davidson, Sask

Date: May 12/2022

Independent Auditor's report to the Summary Financial Statements

To the Council of the R.M. of Willner No. 253:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2021, the summary statement of operations, cash flow and change in net financial assets for the year then ended, and the related notes, are derived from the audited financial statements of the R.M. of Willner No. 253 for the year ended December 31, 2021.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1 to the summary audited financial statements. However, we were not able to determine if any adjustments to the summary financial statements were necessary for the reasons as described in the Audited Financial Statements and Our Report Thereon section of this audit report.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading summary financial statements and the required auditor's report thereon, therefore is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

In our report dated June 1, 2022, we expressed a unmodified opinion on the audited financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

Auditor's Responsibility

Our Responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Weyburn, Canada
April 14, 2022


Chartered Professional Accountants

R.M. OF WILLNER NO. 253
Summary Statement of Financial Position
As at December 31, 2021

	2021	2020
FINANCIAL ASSETS		
Cash	\$ 1,550,059	\$ 752,044
Taxes Receivable - Municipal	23,778	28,115
Other Accounts Receivable	49,265	122,153
Land for Resale	-	-
Investments	1,729,822	2,160,621
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total financial assets	3,352,924	3,062,933
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	20,504	46,638
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	10,176
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Total liabilities	20,504	56,814
NET FINANCIAL ASSETS	3,332,420	3,006,119
NON-FINANCIAL ASSETS		
Tangible Capital Assets	3,051,655	3,168,429
Prepayments and Deferred Charges	440	825
Stock and supplies	377,711	246,914
Other	-	-
Total Non-Financial Assets	3,429,806	3,416,168
ACCUMULATED SURPLUS	\$ 6,762,227	\$ 6,422,287

R.M. OF WILLNER NO. 253

Summary Statement of Operations and Accumulated Surplus

As at December 31, 2021

	Budget 2021	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue	\$ 1,342,300	\$ 1,340,747	\$ 1,334,472
Fees and Charges	40,250	30,611	33,515
Conditional Grants	79,820	80,623	77,436
Tangible Capital Assets Sales - Gain (Loss)	-	-	-
Land Sales - Gain (Loss)	-	-	-
Investment Income and Commissions	25,000	20,840	24,535
Restructurings	-	-	-
Other Revenues	-	3,661	14,632
Total Revenues	1,487,370	1,476,482	1,484,590
EXPENSES			
General Government Services	242,376	230,269	221,397
Protective Services	23,320	85,130	18,674
Transportation Services	1,068,500	813,559	881,978
Environmental and Public Health Services	21,525	20,793	20,843
Planning and Development Services	8,650	-	-
Recreation and Cultural Services	19,600	16,256	18,910
Utility Services	2,408	1,607	1,189
Restructurings	-	-	-
Total Expenses	1,386,379	1,167,614	1,162,991
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	100,991	308,868	321,599
Provincial/Federal Capital Grants and Contributions	22,568	31,072	59,219
Surplus (Deficit) of Revenues over Expenses	123,559	339,940	380,818
Accumulated Surplus (Deficit), Beginning of Year (as previously reported)	6,422,287	6,422,287	6,041,468
ACCUMULATED SURPLUS - END OF YEAR	\$ 6,545,846	\$ 6,762,227	\$ 6,422,287

R.M. OF WILLNER NO. 253

Summary Statement of Change in Net Financial Assets

As at December 31, 2021

	Budget 2021	2021	2020
Surplus (Deficit)	\$ 123,559	\$ 339,939	\$ 380,818
(Acquisition) of tangible capital assets	(155,000)	(75,141)	(941,511)
Amortization of tangible capital assets	183,676	191,915	183,676
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	28,676	116,774	(757,835)
(Acquisition) of supplies inventories	(149,000)	(377,711)	(9,589)
(Acquisition) of prepaid expense	-	(440)	(825)
Consumption of supplies inventory	95,000	246,914	68,837
Use of prepaid expense	-	825	250
Surplus (Deficit) of expenses of other non-financial over expenditures	(54,000)	(130,412)	58,673
Increase/Decrease in Net Financial Assets	98,235	326,301	(318,344)
Net Financial Assets (Debt) - Beginning of Year	3,006,119	3,006,119	3,324,463
Net Financial Assets (Debt) - End of Year	\$ 3,104,354	\$ 3,332,420	\$ 3,006,119

R.M. OF WILLNER NO. 253
Summary Statement of Cash Flows
As at December 31, 2020

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 339,940	\$ 380,818
Amortization	191,915	183,676
Loss (gain) on disposal of tangible capital assets	-	-
	<u>531,855</u>	<u>564,494</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	4,337	634
Other Receivables	72,888	(107,500)
Accounts Payable	(26,134)	(28,310)
Deferred Revenue	(10,176)	10,176
Prepayments and Deferred Charges	386	(576)
Stock and supplies	(130,797)	59,248
	<u>(89,496)</u>	<u>(66,328)</u>
Cash provided by operating transactions	<u>442,359</u>	<u>498,166</u>
Capital:		
Acquisition of capital assets	(75,141)	(941,511)
Cash applied to capital transactions	<u>(75,141)</u>	<u>(941,511)</u>
Investing:		
Investments	430,799	(320,778)
Other	(1)	-
Cash provided by (applied to) investing transactions	<u>430,798</u>	<u>(320,778)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	798,016	(764,123)
Cash and Temporary Investments - Beginning of Year	<u>752,044</u>	<u>1,516,167</u>
Cash and Temporary Investments - End of Year	\$ 1,550,060	\$ 752,044

1. Summary Financial Statements

The summary financial statements are derived from the audited financial statements, prepared in accordance with Canadian public sector accounting standards, as at December 31, 2021 and for the year then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in them so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- a) the summary financial statements include a statement for each statement included in the audited financial statements;
- b) information in the summary financial statements agrees with the related information in the audited financial statements;
- c) major subtotals, totals and comparative information from the audited financial statements are included; and
- d) the summary financial statements contain the information from the audited financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The audited financial statements of the R.M. of Willner No. 253 are available upon request by contacting the Municipality.


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.



Mr. Len Palmer, Reeve



Mrs. Yvonne (Bonny) Goodsman, Chief
Administrative Officer

Davidson, Sask

Date: May 12/2022

Independent Auditor's report

To the Council of the R.M. of Willner No. 253:

Opinion

We have audited the financial statements of the R.M. of Willner No. 253 (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus, statement of change 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 the results of its operations 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 *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 opinion.

Other Matters

Predecessor Auditor

The financial statements of the R.M. of Willner for the year ended December 31, 2020 were audited by Leah Herback, CPA, Professional Corporation who expressed an unmodified opinion on those statements on January 28, 2021.

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.

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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 14, 2022

Grant Thornton LLP
Chartered Professional Accountants

R.M. OF WILLNER NO. 253
Financial Statements
Year Ended December 31, 2021

R.M. OF WILLNER NO. 253
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Year Ended December 31, 2021

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R.M. OF WILLNER NO. 253
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash (Note 2)	\$ 1,550,059	\$ 752,044
Taxes Receivable - Municipal (Note 3)	23,778	28,115
Other Accounts Receivable (Note 4)	49,265	122,153
Land for Resale	-	-
Investments (Note 5)	1,729,822	2,160,621
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total financial assets	3,352,924	3,062,933
LIABILITIES		
Bank indebtedness (Note 6)	-	-
Accounts Payable	20,504	46,638
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	10,176
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total liabilities	20,504	56,814
NET FINANCIAL ASSETS	3,332,420	3,006,119
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	3,051,655	3,168,429
Prepayments and Deferred Charges	440	825
Stock and supplies	377,711	246,914
Other	-	-
Total Non-Financial Assets	3,429,806	3,416,168
ACCUMULATED SURPLUS (Schedule 8)	\$ 6,762,227	\$ 6,422,287

R.M. OF WILLNER NO. 253

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)	\$ 1,342,300	\$ 1,340,747	\$ 1,334,472
Fees and Charges (Schedule 4, 5)	40,250	30,611	33,515
Conditional Grants (Schedule 4, 5)	79,820	80,623	77,436
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	25,000	20,840	24,535
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	3,661	14,632
Total Revenues other than Provincial/Federal Capital Grants and Contributions	1,487,370	1,476,482	1,484,590
EXPENSES			
General Government Services (Schedule 3)	242,376	230,269	221,397
Protective Services (Schedule 3)	23,320	85,130	18,674
Transportation Services (Schedule 3)	1,068,500	813,559	881,978
Environmental and Public Health Services (Schedule 3)	21,525	20,793	20,843
Planning and Development Services (Schedule 3)	8,650	-	-
Recreation and Cultural Services (Schedule 3)	19,600	16,256	18,910
Utility Services (Schedule 3)	2,408	1,607	1,189
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,386,379	1,167,614	1,162,991
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	100,991	308,868	321,599
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,568	31,072	59,219
Surplus (Deficit) of Revenues over Expenses	123,559	339,940	380,818
Accumulated Surplus (Deficit), Beginning of Year	6,422,287	6,422,287	6,041,469
ACCUMULATED SURPLUS - END OF YEAR	\$ 6,545,846	\$ 6,762,227	\$ 6,422,287

R.M. OF WILLNER NO. 253

Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ 123,559	\$ 339,939	\$ 380,818
(Acquisition) of tangible capital assets	(155,000)	(75,141)	(941,511)
Amortization of tangible capital assets	183,676	191,915	183,676
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	28,676	116,774	(757,835)
(Acquisition) of supplies inventories	(149,000)	(377,711)	(9,589)
(Acquisition) of prepaid expense	-	(440)	(825)
Consumption of supplies inventory	95,000	246,914	68,837
Use of prepaid expense	-	825	250
Surplus (Deficit) of expenses of other non-financial over expenditures	(54,000)	(130,412)	58,673
Increase/Decrease in Net Financial Assets	98,235	326,301	(318,344)
Net Financial Assets (Debt) - Beginning of Year	3,006,119	3,006,119	3,324,463
Net Financial Assets (Debt) - End of Year	\$ 3,104,354	\$ 3,332,420	\$ 3,006,119

R.M. OF WILLNER NO. 253
Statement of Cash Flows
As at December 31, 2021

Statement 4

Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 339,940	\$ 380,818
Amortization	191,915	183,676
Loss (gain) on disposal of tangible capital assets	-	-
	<u>531,855</u>	<u>564,494</u>
Change in assets/liabilities		
- Current	4,337	634
Other Receivables	72,888	(107,500)
Accounts Payable	(26,134)	(28,310)
Deferred Revenue	(10,176)	10,176
Prepayments and Deferred Charges	386	(576)
Stock and supplies	(130,797)	59,248
	<u>(89,496)</u>	<u>(66,328)</u>
Cash provided by operating transactions	<u>442,359</u>	<u>498,166</u>
Capital:		
Acquisition of capital assets	(75,141)	(941,511)
Cash applied to capital transactions	<u>(75,141)</u>	<u>(941,511)</u>
Investing:		
Investments	430,799	(320,778)
Other	(1)	-
Cash provided by (applied to) investing transactions	<u>430,798</u>	<u>(320,778)</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>-</u>	<u>-</u>
Change in Cash and Temporary Investments during the year	<u>798,016</u>	<u>(764,123)</u>
Cash and Temporary Investments - Beginning of Year	<u>752,044</u>	<u>1,516,167</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,550,060</u>	<u>\$ 752,044</u>

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 and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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)

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.

The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

(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	15 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 Years
Machinery and Equipment	20 Years
Office furniture and equipment	5 to 10 Years
Infrastructure Assets	
Water & 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.

(continues)

Notes to Financial Statements

As at December 31, 2021

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

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.

(m) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(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.

(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 are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(continues)

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 March 11, 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)

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

	2021	2020
BMO - operating account	\$ 1,549,759	\$ 751,744
Petty Cash	300	300
Total Cash and Temporary Investments	\$ 1,550,059	\$ 752,044

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

	2021	2020
<u>Municipal</u>		
- Current	\$ 18,302	\$ 13,098
- Arrears	5,476	15,017
	23,778	28,115
Less - allowance for uncollectibles	-	-
Total municipal taxes receivable	23,778	28,115
<u>School</u>		
- Current	4,707	2,406
- Arrears	2,872	2,783
Total school taxes receivable	7,579	5,189
Municipal - other	-	927
Total taxes and grants in lieu receivable	31,357	34,231
Deduct taxes receivable to be collected on behalf of other organizations	(7,579)	(6,116)
Total Taxes Receivable - Municipal	\$ 23,778	\$ 28,115

Notes to Financial Statements

As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 5,024	\$ 41,808
Provincial government	40,680	74,836
Local government	1,959	-
Utility	-	-
Trade	1,602	5,509
Other	-	-
Total Other Accounts Receivable	<u>49,265</u>	<u>122,153</u>
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	<u>\$ 49,265</u>	<u>\$ 122,153</u>

5. Investments

	2021	2020
Short-term Investments		
BMO GIC 85 @ 0.95% - matures October 2022	\$ 300,078	\$ -
BMO GIC 97 @ 0.50% - matures October 2022	200,232	-
BMO GIC 91 @ 0.85% - matures November 2022	200,196	200,150
BMO GIC 92 @ 0.85% - matures November 2022	200,196	200,150
BMO GIC 93 @ 0.85% - matures November 2022	200,196	200,150
BMO GIC 51 @ 0.75% - matured May 2021	-	251,233
BMO GIC 90 @ 0.45% - matured October 2021	-	200,210
BMO GIC 78 @ 0.65% - matured April 2021	-	251,126
BMO GIC 89 @ 1.00% - matured April 2021	-	108,749
BMO GIC 43 @ 0.75% - matured May 2021	-	125,616
	-	-
	-	-
	<u>1,100,898</u>	<u>1,537,384</u>
Long-term Investments		
BMO GIC 94 @ 1.26% - matures February 2023	313,921	313,847
BMO GIC 88 @ 0.70% - matures January 2023	107,706	107,655
BMO GIC 86 @ 0.70% - matures January 2023	100,660	100,613
BMO GIC 87 @ 0.70% - matures January 2023	100,660	100,613
Sask Association of Rural Municipalities - Liability Self Insurance fund	4,853	-
Sask Association of Rural Municipalities - Property Self Insurance Fund	615	-
Riverbend Co-operative Ltd.	509	509
Total Investments	<u>\$ 1,729,822</u>	<u>\$ 2,160,621</u>

Guaranteed Investment Certificates (GIC's) are shown at cost plus accrued interest. All interest rates are per annum.

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Funds are accounted for on the equity basis. The balance represents the balances receivable should the Municipality decide to leave the self-insurance program and includes upfront contributions to the plan, additional premium payments, allocations of investment income on the funds on deposit, self-insurance claims paid and other claims administration costs. The municipality has the ability to withdraw from the plan with notice. Beyond the return of the Municipality's fund balance, it has no further claim to the residual net assets of SARM.

Co-op equity is recorded at cost.

R.M. OF WILLNER NO. 253

Notes to Financial Statements

As at December 31, 2021

6. Bank Indebtedness

At December 31, 2021, the Municipality had lines of credit totaling \$300,000, none of which were drawn, collateralized by a general security agreement.

7. Deferred Revenue

	2021	2020
<u>Road Bond</u>		
Balance - Beginning of Year	\$ 10,176	\$ -
Add received during the year	-	10,176
Less recognized during the year	<u>(10,176)</u>	-
Balance - End of Year	-	10,176
Grand total	<u>\$ -</u>	<u>\$ 10,176</u>

8. Long-term Debt

The debt limit of the Municipality is \$ 1,210,090. 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)).

9. 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 \$29,027. 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	6	6
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	29,027	29,668
Employer contributions for the year	29,027	29,668
Financial position of the plan:		
Plan assets	-	3,221,426,000
Plan liabilities	-	2,382,526,000
Accounting pension surplus	<u>\$ -</u>	<u>\$ 838,900,000</u>

2021 MEPP financial information is not available yet
2021 year's maximum pensionable amount (YMPE) \$61,600.

10. Comparative Figures

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

11. 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.

To date, the pandemic has not had any significant impact on the operations of the Municipality or its financial position.

R.M. OF WILLNER NO. 253

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 1,213,291	\$ 1,212,683	\$ 1,188,210
Abatements and adjustments	(100)	(2,275)	-
Discount on current year taxes	(55,000)	(54,801)	(53,548)
Net Municipal Taxes	1,158,191	1,155,607	1,134,662
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,200	2,115	2,604
Special tax levy	-	-	-
Other	250	4,116	2,745
Total Taxes	1,160,641	1,161,838	1,140,011
UNCONDITIONAL GRANTS			
Revenue sharing	180,780	177,961	178,696
Organized Hamlet	-	-	-
Safe Restart	-	-	15,212
Other	-	-	-
Total Unconditional Grants	180,780	177,961	193,908
GRANTS IN LIEU OF TAXES			
Federal	354	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	-	-	-
SaskTel	525	948	553
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	879	948	553
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,342,300	\$ 1,340,747	\$ 1,334,472

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	\$ 150	\$ 544	\$ 297
- Custom work	-	-	-
- Sales of supplies	600	1,903	369
- Other (Rent)	18,000	16,957	16,976
Total Fees and Charges	18,750	19,404	17,642
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	25,000	20,840	24,535
- Other	-	-	-
Total Other Segmented Revenue	43,750	40,244	42,177
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	43,750	40,244	42,177
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	43,750	40,244	42,177
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	-	-	725
Total Fees and Charges	-	-	725
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	725
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	725
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Protective Services	\$ -	\$ -	\$ 725

R.M. OF WILLNER NO. 253

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	4,000	1,140	1,750
- Sales of supplies	3,000	-	-
- Road Maintenance and Restoration			
Agreements	10,000	5,776	8,672
- Frontage	-	-	-
- Other (SGI Plate Refund)	-	-	-
Total Fees and Charges	17,000	6,916	10,422
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	3,661	14,632
Total Other Segmented Revenue	17,000	10,577	25,054
Conditional Grants			
- RIRG (CTP)	38,320	38,320	38,320
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (MHI Heavy Haul)	40,000	38,680	36,516
Total Conditional Grants	78,320	77,000	74,836
Total Operating	95,320	87,577	99,890
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	22,568	31,072	22,568
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	36,651
- Other	-	-	-
Total Capital	22,568	31,072	59,219
Restructuring revenue	-	-	-
Total Transportation Services	117,888	118,649	159,109
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	4,000	3,691	3,826
Total Fees and Charges	4,000	3,691	3,826
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,000	3,691	3,826
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (PREP)	1,500	3,623	2,600
Total Conditional Grants	1,500	3,623	2,600
Total Operating	5,500	7,314	6,426
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	\$ 5,500	\$ 7,314	\$ 6,426

See notes to financial statements

R.M. OF WILLNER NO. 253

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	500	600	900
- Other	-	-	-
Total Fees and Charges	500	600	900
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	600	900
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	600	900
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	500	600	900
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	\$ -	\$ -	\$ -

R.M. OF WILLNER NO. 253

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	-	-	-
- Sewer	-	-	-
- 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	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 167,638	\$ 166,807	\$ 209,337

SUMMARY

Total Other Segmented Revenue	\$ 65,250	\$ 55,112	\$ 72,682
Total Conditional Grants	79,820	80,623	77,436
Total Capital Grants and Contributions	22,568	31,072	59,219
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 167,638	\$ 166,807	\$ 209,337

R.M. OF WILLNER NO. 253

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 65,400	\$ 66,483	\$ 72,699
Wages and benefits	117,951	103,572	100,653
Professional/Contractual services	27,800	33,198	24,280
Utilities	4,500	4,055	4,290
Maintenance, materials and supplies	14,000	11,882	8,220
Grants and contributions			
- operating	500	50	-
- capital	-	-	-
Amortization	3,025	2,654	2,654
Allowance For Uncollectibles	-	-	-
Other	9,200	8,375	8,601
General Government Services	242,376	230,269	221,397
Restructuring	-	-	-
Total General Government Services	242,376	230,269	221,397
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	12,500	12,612	12,282
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	320	319	744
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions			
- Operating	10,500	72,199	5,648
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - (Specify)	-	-	-
Protective Services	23,320	85,130	18,674
Restructuring	-	-	-
Total Protective Services	23,320	85,130	18,674
TRANSPORTATION SERVICES			
Wages and Benefits	308,000	286,106	289,893
Professional/Contractual Services	250,500	66,986	143,433
Utilities	14,500	15,371	11,084
Maintenance, materials and supplies	253,000	196,292	186,874
Gravel	95,000	61,276	71,405
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	147,500	187,528	179,289
Interest	-	-	-
Other	-	-	-
Transportation Services	1,068,500	813,559	881,978
Restructuring	-	-	-
Total Transportation Services	\$ 1,068,500	\$ 813,559	\$ 881,978

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	12,400	17,002	16,486
Utilities	-	-	-
Maintenance, materials and supplies	3,000	2,666	3,232
Grants and contributions	-	-	-
- Operating	-	-	-
Waste disposal	-	-	-
Public Health	5,000	-	-
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	1,125	1,125	1,125
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	21,525	20,793	20,843
Restructuring	-	-	-
Total Environmental and Public Health Services	21,525	20,793	20,843
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	7,650	-	-
Grants and contributions	-	-	-
- Operating	1,000	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	8,650	-	-
Restructuring	-	-	-
Total Planning and Development Services	8,650	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	600	600	600
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
- Operating	15,000	11,934	14,588
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other - (specify)	4,000	3,722	3,722
Recreation and Cultural Services	19,600	16,256	18,910
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 19,600	\$ 16,256	\$ 18,910

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	-	-	-
Utilities	800	683	581
Maintenance, materials and supplies	1,000	316	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	608	608	608
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	2,408	1,607	1,189
Restructuring	-	-	-
Total Utility Services	2,408	1,607	1,189
TOTAL EXPENSES BY FUNCTION	\$ 1,386,379	\$ 1,167,614	\$ 1,162,991

R.M. OF WILLNER NO. 253
 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	\$ 19,404	\$ -	\$ 6,916	\$ 3,691	\$ 600	\$ -	\$ -	\$ 30,611
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	20,840	-	-	-	-	-	-	20,840
Other Revenues	-	-	3,661	-	-	-	-	3,661
Grants - Conditional	-	-	77,000	3,623	-	-	-	80,623
- Capital	-	-	31,072	-	-	-	-	31,072
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	40,244	-	118,649	7,314	600	-	-	166,807
Expenses (Schedule 3)								
Wages and Benefits	170,055	319	286,106	-	-	600	-	457,080
Professional/Contractual Services	33,198	12,612	66,986	17,002	-	-	-	129,798
Utilities	4,055	-	15,371	-	-	-	-	20,109
Maintenance Material and Supplies	11,882	-	257,568	2,666	-	-	683	272,432
Grants and Contributions	50	72,199	-	-	-	11,934	316	84,183
Amortization	2,654	-	187,528	1,125	-	-	608	191,915
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	8,375	-	-	-	-	3,722	-	12,097
Total Expenses	230,269	85,130	813,559	20,793	-	16,256	1,607	1,167,614
Surplus (Deficit) by Function	(190,025)	(85,130)	(694,910)	(13,479)	600	(16,256)	(1,607)	(1,000,807)
Taxes and other unconditional revenue (Schedule 1)	-	-	-	-	-	-	-	1,340,747
Net Surplus (Deficit)								\$ 339,940

See notes to financial statements

R.M. OF WILLNER NO. 253
 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	\$ 17,642	\$ 725	\$ 10,422	\$ 3,826	\$ 900	\$ -	\$ -	\$ 33,515
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	24,535	-	-	-	-	-	-	24,535
Other Revenues	-	-	14,632	-	-	-	-	14,632
Grants - Conditional	-	-	74,836	2,600	-	-	-	77,436
- Capital	-	-	59,219	-	-	-	-	59,219
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	42,177	725	159,109	6,426	900	-	-	209,337
Expenses (Schedule 3)								
Wages and Benefits	173,352	744	289,893	-	-	600	-	464,589
Professional/ Contractual Services	24,280	12,282	143,433	16,486	-	-	-	196,481
Utilities	4,290	-	11,084	-	-	-	581	15,955
Maintenance Material and Supplies	8,220	-	258,279	3,232	-	-	-	269,731
Grants and Contributions	-	5,648	-	-	-	14,588	-	20,236
Amortization	2,654	-	179,289	1,125	-	-	608	183,676
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	8,601	-	-	-	-	3,722	-	12,323
Total Expenses	221,397	18,674	881,978	20,843	-	18,910	1,189	1,162,991
Surplus (Deficit) by Function	(179,220)	(17,949)	(722,869)	(14,417)	900	(18,910)	(1,189)	(953,654)
Taxes and other unconditional revenue (Schedule 1)								1,334,472
Net Surplus (Deficit)								\$ 380,818

See notes to financial statements

R.M. OF WILLNER NO. 253
 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	Office Information & Technology	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 1,000	\$ 13,416	\$ 505,438	\$ -	\$ 1,983,898	\$ 3,218,645	\$ -	\$ 5,722,397	\$ 4,780,886
Additions during the year	-	-	-	40,067	35,071	3	-	75,141	941,511
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,000	13,416	505,438	40,067	2,018,969	3,218,648	-	5,797,538	5,722,397
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	9,989	121,184	-	435,632	1,987,163	-	2,553,968	2,370,292
Add: Amortization taken	-	1,622	12,157	4,007	112,856	61,273	-	191,915	183,676
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	11,611	133,341	4,007	548,488	2,048,436	-	2,745,883	2,553,968
Net Book Value	\$ 1,000	\$ 1,805	\$ 372,097	\$ 36,060	\$ 1,470,481	\$ 1,170,212	\$ -	\$ 3,051,655	\$ 3,168,429

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

R.M. OF WILLNER NO. 253
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset cost									
Opening Asset costs	\$ 74,853	\$ -	\$ 5,578,229	\$ 45,000	\$ -	\$ -	\$ 24,315	\$ 5,722,397	\$ 4,780,896
Additions during the year	-	-	75,141	-	-	-	-	75,141	941,511
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	74,853	-	5,653,370	45,000	-	-	24,315	5,797,538	5,722,397
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	62,174	-	2,462,734	9,000	-	-	20,060	2,553,968	2,370,292
Add: Amortization taken	2,654	-	187,528	1,125	-	-	608	191,915	183,676
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	64,828	-	2,650,262	10,125	-	-	20,668	2,745,883	2,553,968
Net Book Value	\$ 10,025	\$ -	\$ 3,003,108	\$ 34,875	\$ -	\$ -	\$ 3,647	\$ 3,051,655	\$ 3,168,429

See notes to financial statements

R.M. OF WILLNER NO. 253

Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,100,088	\$ 156,713	\$ 1,256,801
APPROPRIATED RESERVES			
Machinery and Equipment	500,000	-	500,000
Public Reserve	650	-	650
Economic Development Reserve	5,000	-	5,000
Office Reserve	150,000	-	150,000
Road Reserve	950,000	-	950,000
Shop Reserve	90,000	-	90,000
Gravel Reserve	250,000	-	250,000
Doctor Recruitment Reserve	50,000	-	50,000
Fire Truck Reserve	138,120	-	138,120
Recreation Reserve	20,000	-	20,000
Other (CTP Corridor)	-	300,000	300,000
Total Appropriated	2,153,770	300,000	2,453,770
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,168,429	(116,774)	3,051,655
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,168,429	(116,774)	3,051,655
Total Accumulated Surplus	\$ 6,422,287	\$ 339,939	\$ 6,762,226

R.M. OF WILLNER NO. 253
 Schedule of Mill Rates and Assessments
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$125,975,770	\$ 2,000,400	\$ -	\$ -	\$ 33,714,910	\$ -	\$161,691,080
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	125,975,770	2,000,400	-	-	33,714,910	-	161,691,080
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 944,818	\$ 15,003	\$ -	\$ -	\$ 252,862	\$ -	\$ 1,212,683

MILL RATES:
 Average Municipal *
 Average School *
 Potash Mill Rate
 Uniform Municipal Mill Rate

MILLS
7.5000
2.9159
-
7.5000

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

See notes to financial statements

Schedule of Council Remuneration

As at December 31, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor/Reeve	Len Palmer	\$ 12,463	\$ 1,073	\$ 13,536
Councillor	Matt Arend	8,034	295	8,329
Councillor	Michael O'Brian	7,402	619	8,021
Councillor	Ellen Symington	9,300	891	10,191
Councillor	Marty Cammer	8,545	185	8,730
Councillor	Neil Palmer	8,509	514	9,023
Councillor	Steven Barlow	8,350	303	8,653
Total		\$ 62,603	\$ 3,880	\$ 66,483