

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
Financial Statements  
December 31, 2022

**INDEX**

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 16	Notes to the Financial Statements
Page 17	Schedule of Taxes and Other Unconditional Revenue
Pages 18 - 21	Schedule of Operating and Capital Revenue by Function
Pages 22 - 24	Schedule of Total Expenses by Function
Pages 25 - 26	Schedule of Segment Disclosure by Function
Page 27	Schedule of Tangible Capital Assets by Object
Page 28	Schedule of Tangible Capital Assets by Function
Page 29	Schedule of Accumulated Surplus
Page 30	Schedule of Mill Rates and Assessments
Page 31	Schedule of Council Remuneration

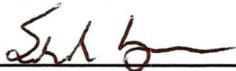
## Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

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



Council



Administration

## INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors  
Rural Municipality of Wellington No. 97

### *Opinion*

We have audited the financial statements of the **RURAL MUNICIPALITY OF WELLINGTON NO. 97**, which comprise the statement of financial position as at December 31, 2022 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

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

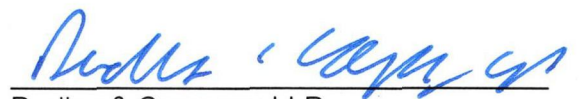
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
March 17, 2023



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Statement of Financial Position

As at December 31, 2022

Statement 1

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 2,431,248	\$ 2,423,446
Taxes Receivable - Municipal (Note 3)	53,773	58,111
Other Accounts Receivable (Note 4)	28,633	26,675
Assets Held for Sale	-	-
SARM Investment (Note 5)	41,781	55,968
Other Long Term Investments (Note 6)	1,246	1,246
<b>Total Financial Assets</b>	<b>2,556,681</b>	<b>2,565,446</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 8)	16,658	87,903
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	90,916	157,024
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>107,574</b>	<b>244,927</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,449,107</b>	<b>2,320,519</b>
Tangible Capital Assets (Schedules 6, 7)	3,508,826	3,468,154
Prepayment and Deferred Charges	12,720	57,969
Stock and Supplies	291,904	188,594
Other (Note 10)	1,703	1,703
<b>Total Non-Financial Assets</b>	<b>3,815,153</b>	<b>3,716,420</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 6,264,260</b>	<b>\$ 6,036,939</b>

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Statement of Operations

For the year ended December 31, 2022

Statement 2

		2022 Budget	2022	2021
<b>Revenues</b>				
Taxes and Other Unconditional Revenue (Schedule 1)		\$ 1,666,181	\$ 1,691,356	\$ 1,713,596
Fees and Charges (Schedule 4, 5)		33,792	46,976	34,257
Conditional Grants (Schedule 4, 5)		6,411	6,411	6,838
Tangible Capital Assets - Gain/(Loss) (Schedule 4, 5)		(7,059)	(34,468)	(212,473)
Land Sales - Gain (Schedule 4, 5)		-	-	-
Investment Income and Commissions (Schedule 4, 5)		28,400	52,394	24,946
Other Revenues (Schedule 4, 5)		-	31,870	-
<b>Total Revenues</b>		<b>1,727,725</b>	<b>1,794,539</b>	<b>1,567,164</b>
<b>Expenses</b>				
General Government Services (Schedule 3)		209,451	221,068	228,150
Protective Services (Schedule 3)		39,074	44,906	38,815
Transportation Services (Schedule 3)		1,599,967	1,286,917	1,137,938
Environmental and Public Health Services (Schedule 3)		33,450	26,848	159,701
Planning and Development Services (Schedule 3)		-	-	-
Recreation and Cultural Services (Schedule 3)		29,348	29,347	6,604
Utility Services (Schedule 3)		15,394	11,856	13,973
<b>Total Expenses</b>		<b>1,926,684</b>	<b>1,620,942</b>	<b>1,585,181</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>(198,959)</b>	<b>173,597</b>	<b>(18,017)</b>
Other Capital Contributions (Schedule 4, 5)		65,188	53,724	87,466
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>(133,771)</b>	<b>227,321</b>	<b>69,449</b>
Accumulated Surplus (Deficit), Beginning of Year		6,036,939	6,036,939	5,967,490
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 5,903,168</b>	<b>\$ 6,264,260</b>	<b>\$ 6,036,939</b>

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
<b>Surplus (Deficit)</b>	\$ (133,771)	\$ 227,321	\$ 69,449
(Acquisition) of tangible capital assets	(181,622)	(345,295)	(663,981)
Amortization of tangible capital assets	173,690	173,991	146,997
Proceeds on disposal of tangible capital assets	-	96,164	185,635
Loss (gain) on disposal of tangible capital assets	-	34,468	212,473
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(7,932)</b>	<b>(40,672)</b>	<b>(118,876)</b>
(Acquisition) of supplies inventories	-	(103,310)	-
(Acquisition) of prepaid expense	-	-	(57,848)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	58,063
Use of prepaid expense	-	45,249	-
Decrease to other non-financial assets	-	-	-
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(58,061)</b>	<b>215</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(141,703)</b>	<b>128,588</b>	<b>(49,212)</b>
Net Financial Assets - Beginning of Year	2,320,519	2,320,519	2,369,731
<b>Net Financial Assets - End of Year</b>	<b>\$ 2,178,816</b>	<b>\$ 2,449,107</b>	<b>\$ 2,320,519</b>

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



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Statement of Cash Flows

For the year ended December 31, 2022

Statement 4

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 227,321	\$ 69,449
Amortization	173,991	146,997
Loss (gain) on disposal of tangible capital assets	34,468	212,473
	<u>435,780</u>	<u>428,919</u>
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	4,338	36,422
Other Receivables	(1,958)	63,279
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(71,245)	(36,355)
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(103,310)	58,063
Prepayments and Deferred Charges	45,249	(57,848)
Other Non-Financial assets	-	-
<b>Net cash from (used for) operations</b>	<b>308,854</b>	<b>492,480</b>
<b>Capital:</b>		
Cash Used to Acquire Tangible Capital Assets	(345,295)	(663,981)
Proceeds from the Disposal of Capital Assets	96,164	185,635
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(249,131)</b>	<b>(478,346)</b>
<b>Investing:</b>		
Proceeds on Disposal of (Acquisition of) Investments	14,187	(4,168)
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>14,187</b>	<b>(4,168)</b>
<b>Financing:</b>		
Proceeds from Debt Issues	-	200,000
Debt Repayment	(66,108)	(42,976)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>(66,108)</b>	<b>157,024</b>
<b>Increase (Decrease) in cash resources</b>	<b>7,802</b>	<b>166,990</b>
Cash and Temporary Investments - Beginning of Year	2,423,446	2,256,456
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 2,431,248</b>	<b>\$ 2,423,446</b>

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

## RURAL MUNICIPALITY OF WELLINGTON NO. 97

Notes to the Financial Statements  
For the year ended December 31, 2022

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

#### **Basis of Accounting:**

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

#### **(a) Reporting Entity:**

The financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

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

Collection of funds by the municipality for the school board and municipal hail are collected and remitted in accordance with relevant legislation.

#### **(c) Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

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

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

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

#### **(d) Other (Non-Government Transfer) Contributions:**

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

**(e) 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.

**(f) Net Financial Assets:**

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

**(g) Non-Financial Assets:**

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

**(h) Appropriated Reserves:**

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

**(i) Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(j) Investments:**

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

**(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 and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

**(l) Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	40 years
<b>Buildings</b>	40 years
<b>Vehicles and Equipment</b>	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
Water and Sewer	25 to 40 years
Road Network Assets	40 years

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

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

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

**Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). 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 of **RURAL MUNICIPALITY OF WELLINGTON NO. 97** does not maintain a waste disposal site.

## RURAL MUNICIPALITY OF WELLINGTON NO. 97

Notes to the Financial Statements  
For the year ended December 31, 2022

**(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 13.

**(o) Employee Benefit Plans:**

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

**(p) Measurement Uncertainty:**

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

- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurement of stock and supplies inventories are based on estimates of volume and quality.
- The "Opening Assets costs" of tangible capital assets have been estimated where actual costs were not available.
- Amortization is based on the estimated useful lives of tangible capital assets.

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

**(q) Basis of Segmentation / Segment Report:**

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

The segments (functions) are as follows:

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

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

**Transportation Services:** The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

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

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



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

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

**(r) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 12, 2022.

**(s) New 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.

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

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

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

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



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

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

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

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

<b>2. Cash and Temporary Investments</b>	<b>2022</b>	<b>2021</b>
Cash	\$ 2,431,248	\$ 2,423,446
Cedoux cemetery	12,721	11,504
Colfax cemetery	587	587
Rainton cemetery	1,765	2,665
Restricted cash	(15,073)	(14,756)
<b>Total Cash and Temporary Investments</b>	<b>\$ 2,431,248</b>	<b>\$ 2,423,446</b>

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

<b>3. Taxes Receivable</b>	<b>2022</b>	<b>2021</b>
Municipal - Current	\$ 42,979	\$ 67,586
- Arrears	100,794	112,395
	143,773	179,981
- Less Allowance for Uncollectables	(90,000)	(121,870)
Total Municipal Taxes Receivable	53,773	58,111
School - Current	10,654	14,300
- Arrears	30,064	33,008
Total School Taxes Receivable	40,718	47,308
Other	1,546	12,078
Total Taxes Receivable	96,037	117,497
Deduct taxes to be collected on behalf of other organizations	(42,264)	(59,386)
<b>Total Taxes Receivable - Municipal</b>	<b>\$ 53,773</b>	<b>\$ 58,111</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

<b>4. Other Accounts Receivable</b>	<b>2022</b>	<b>2021</b>
Trade receivables	\$ 4,611	\$ 3,480
GST receivable	24,022	23,195
Total Other Accounts Receivable	28,633	26,675
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 28,633</b>	<b>\$ 26,675</b>

<b>5. SARM Investments</b>	<b>2022</b>	<b>2021</b>
SARM - Liability insurance investment	\$ 25,461	\$ 35,351
SARM - Property insurance investment	16,320	20,617
<b>Total SARM Investments</b>	<b>\$ 41,781</b>	<b>\$ 55,968</b>

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

<b>6. Long-Term Investments</b>	<b>2022</b>	<b>2021</b>
Prairie Sky Co-operative	\$ 200	\$ 200
Weyburn Credit Union	1,046	1,046
<b>Total Long Term Investments</b>	<b>\$ 1,246</b>	<b>\$ 1,246</b>

**7. Credit Arrangements**

At December 31, 2022, the municipality had lines of credit totaling \$250,000, none of which were drawn. The line of credit is secured by a general security agreement & annual tax levy.

<b>8. Accounts Payable</b>	<b>2022</b>	<b>2021</b>
Trade payables	\$ 14,408	\$ 3,675
Provincial government - school tax remittances	644	21,146
Saskatchewan Municipal Hail - tax remittances	-	62,080
Prepaid taxes	1,199	702
WCB payable	407	300
<b>Total Accounts Payable</b>	<b>\$ 16,658</b>	<b>\$ 87,903</b>



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

**9. Long-Term Debt**

a) The debt limit of the municipality is \$1,566,172. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161(1)).

b) Bank Loans and other Non-Debenture long-term debt:

- Weyburn Credit Union loan bearing interest 2.47% per year, payable in monthly payments of \$5,770. The loan matures April 1, 2024 and is secured by 2021 John Deere 870GP grader with a carrying value of \$358,058.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022	\$ -	\$ -	\$ -	\$ 66,107
2023	67,758	1,482	69,240	67,758
2024	23,158	120	23,278	23,159
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 90,916	\$ 1,602	\$ 92,518	\$ 157,024

**10. Other Non-Financial Assets**

	2022	2021
Municipal share of tax title property net of partial allowance	\$ 22,824 (21,121)	\$ 22,824 (21,121)
<b>Total other Non-Financial Assets</b>	<b>\$ 1,703</b>	<b>\$ 1,703</b>

**11. Contingent Liabilities**

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

**12. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2022 was \$33,103 (2021 - \$33,153). 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.



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

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

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

**13. Trusts Administered by the Municipality**

A summary of the trust fund activity by the municipality during the year is as follows:

<b>Cedoux Cemetery</b>	<b>2022</b>	<b>2021</b>
Balance - Beginning of Year	\$ 11,504	\$ 10,903
Revenue	1,750	660
Expenditure	(533)	(59)
<b>Balance - End of Year</b>	<b>\$ 12,721</b>	<b>\$ 11,504</b>

<b>Colfax Cemetery</b>	<b>2022</b>	<b>2021</b>
Balance - Beginning of Year	\$ 587	\$ 574
Revenue	-	400
Expenditure	-	(387)
<b>Balance - End of Year</b>	<b>\$ 587</b>	<b>\$ 587</b>

<b>Rainton Cemetery</b>	<b>2022</b>	<b>2021</b>
Balance - Beginning of Year	\$ 2,665	\$ 1,680
Revenue	215	985
Expenditure	(1,115)	-
<b>Balance - End of Year</b>	<b>\$ 1,765</b>	<b>\$ 2,665</b>

**14. Related Parties**

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Notes to the Financial Statements  
For the year ended December 31, 2022

**15. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the provision of grant funding. These contractual obligations will become liabilities in the future when the term of the contracts are met. Significant contractual obligations and other commitments include:

- Grant Funding to Weyburn & District Hospital Foundation in the amount of \$255,000 before the end of fiscal years ending December 31, 2026. Of this, a total of \$127,500 has been paid as of December 31, 2022.

<b>Year</b>	<b>Future grant expense</b>
2023	\$ -
2024	-
2025	-
2026	127,500
Thereafter	-
<b>Total Contractual Obligations and Commitments</b>	<b>\$ 127,500</b>

**16. Fair Value**

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

**17. Interest Rate Risk**

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 9.

**18. Credit Risk**

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

**19. COVID-19 Pandemic**

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



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
<b>TAXES</b>			
General municipal tax levy	\$ 1,592,603	\$ 1,592,503	\$ 1,590,110
Abatements and adjustments	-	-	-
Discount on current year taxes	(79,630)	(65,771)	(66,897)
<b>Net Municipal Taxes</b>	1,512,973	1,526,732	1,523,213
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,000	15,332	15,547
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	1,516,973	1,542,064	1,538,760
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	146,115	146,199	171,743
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	146,115	146,199	171,743
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,093	3,093	3,093
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	3,093	3,093	3,093
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	\$ 1,666,181	\$ 1,691,356	\$ 1,713,596

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2022

Schedule 2-1

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 55	\$ 3,391	\$ 1,209
- Sales of supplies	700	911	1,084
- Other - Rentals & SARM benefits	-	-	221
Total Fees and Charges	755	4,302	2,514
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	28,400	52,394	24,946
- Other - Recovery of allowance	-	31,870	-
Total Other Segmented Revenue	29,155	88,566	27,460
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>29,155</b>	<b>88,566</b>	<b>27,460</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 29,155</b>	<b>\$ 88,566</b>	<b>\$ 27,460</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire charges	\$ 7,000	\$ 10,893	\$ 1,933
Total Fees and Charges	7,000	10,893	1,933
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,000	10,893	1,933
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>7,000</b>	<b>10,893</b>	<b>1,933</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ 7,000</b>	<b>\$ 10,893</b>	<b>\$ 1,933</b>



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2022

Schedule 2-2

	2022 Budget	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 12,717	\$ 12,492	\$ 11,085
- Sales of supplies	1,520	337	3,025
- Road maintenance, restoration agreements	1,000	2,024	3,950
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	15,237	14,853	18,060
- Tangible capital asset sales - gain (loss)	(7,059)	(34,468)	(212,473)
- Other -	-	-	-
Total Other Segmented Revenue	8,178	(19,615)	(194,413)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>8,178</b>	<b>(19,615)</b>	<b>(194,413)</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	22,928	11,464	45,206
- RIRG (CTP)	42,260	42,260	42,260
- RIRG (Heavy Haul)	-	-	-
- RIRG (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>65,188</b>	<b>53,724</b>	<b>87,466</b>
<b>Total Transportation Services</b>	<b>\$ 73,366</b>	<b>\$ 34,109</b>	<b>\$ (106,947)</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 1,200	\$ 3,180	\$ 2,544
- Other - Cemetery fees & sale of pest control products	700	623	476
Total Fees and Charges	1,900	3,803	3,020
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,900	3,803	3,020
Conditional Grants			
- Recycling, Pest Control	4,055	4,055	4,482
- Local Government	-	-	-
- TAPD	-	-	-
- Other -	-	-	-
Total Conditional Grants	4,055	4,055	4,482
<b>Total Operating</b>	<b>5,955</b>	<b>7,858</b>	<b>7,502</b>

**Capital**

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 5,955</b>	<b>\$ 7,858</b>	<b>\$ 7,502</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2022

Schedule 2-3

	2022 Budget	2022	2021
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Rink Affordability, Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Saskatchewan Lotteries	2,356	2,356	2,356
Total Conditional Grants	2,356	2,356	2,356
<b>Total Operating</b>	<b>2,356</b>	<b>2,356</b>	<b>2,356</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 2,356</b>	<b>\$ 2,356</b>	<b>\$ 2,356</b>



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2022

Schedule 2-4

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 3,300	\$ 3,000	\$ 3,330
- Sewer	5,600	10,125	5,400
- Other -	-	-	-
Total Fees and Charges	8,900	13,125	8,730
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	8,900	13,125	8,730
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>8,900</b>	<b>13,125</b>	<b>8,730</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
<b>Total Utility Services</b>	<b>\$ 8,900</b>	<b>\$ 13,125</b>	<b>\$ 8,730</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 126,732</b>	<b>\$ 156,907</b>	<b>\$ (58,966)</b>
--------------------------------------------------------	-------------------	-------------------	--------------------

**SUMMARY**

Total Other Segmented Revenue	\$ 55,133	\$ 96,772	\$ (153,270)
Total Conditional Grants	6,411	6,411	6,838
Total Capital Grants and Contributions	65,188	53,724	87,466

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 126,732</b>	<b>\$ 156,907</b>	<b>\$ (58,966)</b>
--------------------------------------------------------	-------------------	-------------------	--------------------

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Total Expenses by Function  
For the year ended December 31, 2022

Schedule 3-1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 29,900	\$ 26,093	\$ 24,474
Wages and benefits	101,500	102,872	93,383
Professional/Contractual services	49,335	62,537	48,252
Utilities	5,580	5,125	9,618
Maintenance, materials and supplies	15,300	16,864	13,734
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,486	4,435	4,486
Interest	-	-	-
Allowance for Uncollectables	-	-	29,233
Other - Public relations	3,350	3,142	4,970
<b>Total General Government Services</b>	<b>\$ 209,451</b>	<b>\$ 221,068</b>	<b>\$ 228,150</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	15,924	15,924	18,349
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	-	-	-
Professional/Contractual services	23,150	28,982	20,466
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 39,074</b>	<b>\$ 44,906</b>	<b>\$ 38,815</b>
----------------------------------	------------------	------------------	------------------

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 428,500	\$ 392,382	\$ 374,391
Council remuneration and travel	1,500	1,293	1,238
Professional/Contractual services	172,167	31,452	164,148
Utilities	12,100	11,922	10,077
Maintenance, materials and supplies	301,500	304,458	235,762
Gravel	514,000	374,926	208,331
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	167,000	167,352	140,307
Interest	3,200	3,132	3,684
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 1,599,967</b>	<b>\$ 1,286,917</b>	<b>\$ 1,137,938</b>
--------------------------------------	---------------------	---------------------	---------------------



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Total Expenses by Function  
For the year ended December 31, 2022

Schedule 3-2

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	28,600	21,082	28,415
Utilities	-	-	-
Maintenance, materials and supplies	4,250	5,166	3,186
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	600	600	600
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	127,500
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 33,450</b>	<b>\$ 26,848</b>	<b>\$ 159,701</b>

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

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	4,360	4,359	4,248
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	24,988	24,988	2,356
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 29,348</b>	<b>\$ 29,347</b>	<b>\$ 6,604</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Total Expenses by Function  
For the year ended December 31, 2022

Schedule 3-3

	2022 Budget	2022	2021
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,340	509	4,744
Utilities	2,300	3,076	2,150
Maintenance, materials and supplies	7,550	6,067	4,875
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,204	2,204	2,204
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 15,394</b>	<b>\$ 11,856</b>	<b>\$ 13,973</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,926,684</b>	<b>\$ 1,620,942</b>	<b>\$ 1,585,181</b>



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,302	\$ 10,893	\$ 14,853	\$ 3,803	\$ -	\$ -	\$ 13,125	\$ 46,976
Tangible Capital Asset Sales - Gain	-	-	(34,468)	-	-	-	-	(34,468)
Investment Income and Commissions	52,394	-	-	-	-	-	-	52,394
Other Revenues	31,870	-	-	-	-	-	-	31,870
Grants - Conditional	-	-	-	4,055	-	2,356	-	6,411
- Capital	-	-	53,724	-	-	-	-	53,724
<b>Total Revenues</b>	<b>88,566</b>	<b>10,893</b>	<b>34,109</b>	<b>7,858</b>	<b>-</b>	<b>2,356</b>	<b>13,125</b>	<b>156,907</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	128,965	-	393,675	-	-	-	-	522,640
Professional / Contractual Services	62,537	44,906	31,452	21,082	-	4,359	509	164,845
Utilities	5,125	-	11,922	-	-	-	3,076	20,123
Maintenance, Materials and Supplies	16,864	-	679,384	5,166	-	-	6,067	707,481
Grants and Contributions	-	-	-	600	-	24,988	-	25,588
Amortization	4,435	-	167,352	-	-	-	2,204	173,991
Interest	-	-	3,132	-	-	-	-	3,132
Other	3,142	-	-	-	-	-	-	3,142
<b>Total Expenses</b>	<b>221,068</b>	<b>44,906</b>	<b>1,286,917</b>	<b>26,848</b>	<b>-</b>	<b>29,347</b>	<b>11,856</b>	<b>1,620,942</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (132,502)</b>	<b>\$ (34,013)</b>	<b>\$ (1,252,808)</b>	<b>\$ (18,990)</b>	<b>\$ -</b>	<b>\$ (26,991)</b>	<b>\$ 1,269</b>	<b>\$ (1,464,035)</b>

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,691,356

**Net Surplus (Deficit)** **\$ 227,321**

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,514	\$ 1,933	\$ 18,060	\$ 3,020	\$ -	\$ -	\$ 8,730	\$ 34,257
Tangible Capital Asset Sales - Gain	-	-	(212,473)	-	-	-	-	(212,473)
Investment Income and Commissions	24,946	-	-	-	-	-	-	24,946
Grants - Conditional	-	-	-	4,482	-	2,356	-	6,838
- Capital	-	-	87,466	-	-	-	-	87,466
<b>Total Revenues</b>	<b>27,460</b>	<b>1,933</b>	<b>(106,947)</b>	<b>7,502</b>	<b>-</b>	<b>2,356</b>	<b>8,730</b>	<b>(58,966)</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	117,857	-	375,629	-	-	-	-	493,486
Professional / Contractual Services	48,252	38,815	164,148	28,415	-	4,248	4,744	288,622
Utilities	9,618	-	10,077	-	-	-	2,150	21,845
Maintenance, Materials and Supplies	13,734	-	444,093	3,186	-	-	4,875	465,888
Grants and Contributions	-	-	-	128,100	-	2,356	-	130,456
Amortization	4,486	-	140,307	-	-	-	2,204	146,997
Interest	-	-	3,684	-	-	-	-	3,684
Allowance for uncollectables	29,233	-	-	-	-	-	-	29,233
Other	4,970	-	-	-	-	-	-	4,970
<b>Total Expenses</b>	<b>228,150</b>	<b>38,815</b>	<b>1,137,938</b>	<b>159,701</b>	<b>-</b>	<b>6,604</b>	<b>13,973</b>	<b>1,585,181</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (200,690)</b>	<b>\$ (36,882)</b>	<b>\$ (1,244,885)</b>	<b>\$ (152,199)</b>	<b>\$ -</b>	<b>\$ (4,248)</b>	<b>\$ (5,243)</b>	<b>\$ (1,644,147)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,713,596

**Net Surplus (Deficit)**

**\$ 69,449**



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2022

Schedule 6

	2022						2021		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset Cost</b>									
Opening Asset costs	\$ 29,487	\$ 102,629	\$ 592,663	\$ 61,789	\$ 1,862,519	\$ 2,960,201	\$ -	\$ 5,609,288	\$ 5,446,288
Additions during the year	-	-	-	59,188	150,570	106,202	29,335	345,295	663,981
Disposals and write downs during the year	-	-	-	(16,500)	(305,002)	-	-	(321,502)	(500,981)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 29,487</b>	<b>\$ 102,629</b>	<b>\$ 592,663</b>	<b>\$ 104,477</b>	<b>\$ 1,708,087</b>	<b>\$ 3,066,403</b>	<b>\$ 29,335</b>	<b>\$ 5,633,081</b>	<b>\$ 5,609,288</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Cost	\$ -	\$ 51,412	\$ 88,256	\$ 34,616	\$ 472,567	\$ 1,494,283	\$ -	\$ 2,141,134	\$ 2,097,010
Add: Amortization taken	-	2,566	14,817	4,528	89,306	62,774	-	173,991	146,997
Less: Accum. Amort. on Disposals	-	-	-	(16,500)	(174,370)	-	-	(190,870)	(102,873)
<b>Closing Accumulated Amort.</b>	<b>\$ -</b>	<b>\$ 53,978</b>	<b>\$ 103,073</b>	<b>\$ 22,644</b>	<b>\$ 387,503</b>	<b>\$ 1,557,057</b>	<b>\$ -</b>	<b>\$ 2,124,255</b>	<b>\$ 2,141,134</b>
<b>Net Book Value</b>	<b>\$ 29,487</b>	<b>\$ 48,651</b>	<b>\$ 489,590</b>	<b>\$ 81,833</b>	<b>\$ 1,320,584</b>	<b>\$ 1,509,346</b>	<b>\$ 29,335</b>	<b>\$ 3,508,826</b>	<b>\$ 3,468,154</b>

- |                                                            |    |   |
|------------------------------------------------------------|----|---|
| 1. Total contributed/donated assets received in 2022:      | \$ | - |
| 2. List of assets recognized at nominal value in 2022 are: | \$ | - |
| - Infrastructure assets                                    | \$ | - |
| - Vehicles                                                 | \$ | - |
| - Machinery and Equipment                                  | \$ | - |
| 3. Amount of interest capitalized in 2022:                 | \$ | - |

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2022

Schedule 7

	2022							Total	2021
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
<b>Asset Cost</b>									
Opening Asset costs	\$ 129,212	\$ -	\$ 5,318,717	\$ 5	\$ -	\$ -	\$ 161,354	\$ 5,609,288	\$ 5,446,288
Additions during the year	-	-	342,990	-	-	-	2,305	345,295	663,981
Disposals and write-downs during the year	-	-	(321,502)	-	-	-	-	(321,502)	(500,981)
<b>Closing Asset Costs</b>	<b>\$ 129,212</b>	<b>\$ -</b>	<b>\$ 5,340,205</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 163,659</b>	<b>\$ 5,633,081</b>	<b>\$ 5,609,288</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amortization Costs	\$ 73,852	\$ -	\$ 1,952,570	\$ -	\$ -	\$ -	\$ 114,712	\$ 2,141,134	\$ 2,097,010
Add: Amortization taken	4,435	-	167,352	-	-	-	2,204	173,991	146,997
Less: Accum. Amortization on Disposals	-	-	(190,870)	-	-	-	-	(190,870)	(102,873)
<b>Closing Accumulated Amortization</b>	<b>\$ 78,287</b>	<b>\$ -</b>	<b>\$ 1,929,052</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 116,916</b>	<b>\$ 2,124,255</b>	<b>\$ 2,141,134</b>
<b>Net Book Value</b>	<b>\$ 50,925</b>	<b>\$ -</b>	<b>\$ 3,411,153</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,743</b>	<b>\$ 3,508,826</b>	<b>\$ 3,468,154</b>



**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Accumulated Surplus  
 For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	\$ 1,263,512	\$ (51,958)	\$ 1,211,554
<b>APPROPRIATED RESERVES</b>			
Future expenditure	819,083	-	819,083
Weyburn Hospital	42,500	17,000	59,500
Tyvan sewer	29,330	(801)	28,529
Future Infrastructure	567,784	156,300	724,084
Public	3,600	-	3,600
<b>Total Appropriated</b>	<b>1,462,297</b>	<b>172,499</b>	<b>1,634,796</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	3,468,154	40,672	3,508,826
Less: Related debt	(157,024)	66,108	(90,916)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,311,130</b>	<b>106,780</b>	<b>3,417,910</b>
<b>OTHER</b>	-	-	-
<b>Total Accumulated Surplus</b>	<b>\$ 6,036,939</b>	<b>\$ 227,321</b>	<b>\$ 6,264,260</b>

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 147,116,465	\$ 7,095,900	\$ -	\$ -	\$ 9,614,520	\$ -	\$ 163,826,885
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							163,826,885
<b>Mill Rate Factor(s)</b>	0.480	0.700	-	-	2.100		
<b>Total Base Tax</b>	134,200	20,700	-	-	1,000		155,900
<b>Total Municipal Tax Levy</b>	\$ 1,193,439	\$ 95,207	\$ -	\$ -	\$ 303,857		\$ 1,592,503

MILL RATES:	MILLS
Average Municipal*	9.721
Average School*	2.043
Potash Mill Rate	-
Uniform Municipal Mill Rate	15.000

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

**RURAL MUNICIPALITY OF WELLINGTON NO. 97**

Schedule of Council Remuneration  
For the year ended December 31, 2022

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Schenley Borys	\$ 9,594	\$ -	\$ 9,594
Sarah Leguee	4,117	348	4,465
Robert Kot	3,531	231	3,762
Brett Gaube	2,453	201	2,654
Edwrd Kyrylchuk	4,031	1,210	5,241
<b>Total</b>	<b>\$ 23,726</b>	<b>\$ 1,990</b>	<b>\$ 25,716</b>