

CITY OF WEYBURN
Financial Statements
Year Ended December 31, 2022

CITY OF WEYBURN
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Year Ended December 31, 2022

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Management's Responsibility

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

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

The Council is composed of elected officials who are not employees of the City. 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 City's external auditors.

Grant Thornton LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mr. Mathew Warren, City Manager



Ms. Laura Missal, CPA, CA, Director of Finance

Weyburn, SK

Independent Auditor's report

To the Council of the City of Weyburn :

Qualified Opinion

We have audited the financial statements of the City of Weyburn ("the City"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations and accumulated surplus, 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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The City offers an employee benefit that provides accumulating, non-vesting sick leave. The City has not recorded an estimate of this accrued benefit obligation which constitutes a departure from Canadian public sector accounting standards, which require the accrued sick leave benefit obligation to be accrued as the employee renders the service that give rise to the sick leave benefit. The impact of this departure from Canadian public sector accounting standards has not been determined and therefore, we were not able to determine whether any adjustments might be necessary to the surplus (deficit) of revenues over expenses and cash flows for the year ended December 31, 2022, accrued sick leave liabilities as at December 31, 2022 and net financial assets as at January 1 and December 31, 2022. Our audit opinion on the financial statements for the year ended December 31, 2021 was also modified because of the possible effects of this scope limitation.

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 City in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Other Matters - Supplemental Information

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

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

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

In preparing the financial statements, management is responsible for assessing the City'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 City or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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 City'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 City'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 City 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
July 21, 2023


Chartered Professional Accountants

CITY OF WEYBURN
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Cash Equivalents <i>(Note 3)</i>	\$ 20,063,195	\$ 19,964,110
Taxes Receivable - Municipal <i>(Note 4)</i>	579,547	470,444
Other Accounts Receivable <i>(Note 5)</i>	1,372,850	2,373,112
Asset Held for Sale	-	-
Investments <i>(Note 6)</i>	1,528,672	3,835,727
Total financial assets	23,544,264	26,643,393
LIABILITIES		
Accounts Payable	3,281,497	2,019,033
Accrued Liabilities Payable	431,563	489,481
Overpaid Taxes	39,068	46,155
Deposits	99,196	85,729
Long Term Debt <i>(Note 7)</i>	13,311,832	14,166,543
Deferred revenue <i>(Note 10)</i>	793,083	478,589
Accrued Landfill Costs <i>(Note 12)</i>	1,321,787	1,275,059
Other Liabilities	35,749	19,237
Total liabilities	19,313,775	18,579,826
NET FINANCIAL ASSETS	4,230,489	8,063,567
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	113,859,844	112,359,879
Prepayments and Deferred Charges	326,581	282,366
Stock and Supplies	353,610	442,250
Patronage Equity	793	793
Total Non-Financial Assets	114,540,828	113,085,288
ACCUMULATED SURPLUS (Schedule 8)	\$118,771,317	\$121,148,855

CITY OF WEYBURN
Statement of Operations and Accumulated Surplus
Year Ended December 31, 2022

Statement 2

	Budget 2022	2022	2021
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 13,813,050	\$ 13,668,334	\$ 13,292,582
Fees and Charges (Schedule 4, 5)	6,948,185	8,341,294	6,938,862
Conditional Grants (Schedule 4, 5)	1,347,640	1,687,628	2,129,189
Tangible Capital Assets - Sales Gain (Loss) (Schedule 4, 5)	40,000	285,640	35,190
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	496,100	172,652	418,210
Other Revenues (Schedule 4, 5)	28,240	92,448	323,293
Total Revenues other than Provincial/Federal Capital Grants and Contributions	22,673,215	24,247,996	23,137,326
EXPENSES			
General Government Services (Schedule 3)	2,525,820	2,524,837	2,463,734
Protective Services (Schedule 3)	5,279,418	5,362,080	5,297,303
Transportation Services (Schedule 3)	5,895,008	5,936,826	4,369,589
Environmental and Public Health Services (Schedule 3)	858,920	728,328	1,486,930
Planning and Development Services (Schedule 3)	600,313	480,040	469,788
Recreation and Cultural Services (Schedule 3)	6,487,432	7,096,975	5,578,063
Utility Services (Schedule 3)	4,645,428	4,520,561	4,312,280
Restructurings (Schedule 3)	-	-	-
Total Expenses	26,292,339	26,649,647	23,977,687
Deficit of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	(3,619,124)	(2,401,651)	(840,361)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	671,765	24,113	1,341,387
(Deficit) Surplus of Revenues over Expenses	(2,947,359)	(2,377,538)	501,026
Accumulated surplus - beginning of year	121,148,855	121,148,855	120,647,829
Accumulated surplus - end of year	\$ 118,201,496	\$ 118,771,317	\$ 121,148,855

CITY OF WEYBURN

Statement of Change in Net Financial Assets

Year Ended December 31, 2022

Statement 3

	Budget 2022	2022	2021
Surplus (Deficit)	\$ (2,947,358)	\$ (2,377,538)	\$ 501,026
(Acquisition) of tangible capital assets	(5,915,900)	(5,617,281)	(10,868,245)
Amortization of tangible capital assets	4,117,316	4,117,316	3,421,292
Proceeds on disposal of tangible capital assets	-	285,641	272,843
Loss (gain) on the disposal of tangible capital assets	-	(285,640)	(58,110)
Surplus (Deficit) of capital expenses over expenditures	(1,798,584)	(1,499,964)	(7,232,220)
(Acquisition) of supplies inventories	-	(342,507)	(442,250)
(Acquisition) of prepaid expense	-	(337,684)	(282,366)
Consumption of supplies inventory	-	442,250	446,521
Use of prepaid expense	-	282,365	583,956
(Deficit) Surplus of expenses of other non-financial over expenditures	-	44,424	305,861
Increase/Decrease in Net Financial Assets	(4,745,942)	(3,833,078)	(6,425,333)
Net Financial Assets (Debt) - Beginning of Year	8,063,567	8,063,567	14,488,900
Net Financial Assets (Debt) - End of Year	\$ 3,317,625	\$ 4,230,489	\$ 8,063,567

CITY OF WEYBURN

Statement of Cash Flows

Year Ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Annual Surplus (deficit)	\$ (2,377,538)	\$ 501,026
Items not affecting cash:		
Amortization of property, plant and equipment	4,117,316	3,421,292
Loss (gain) on disposal of tangible capital assets	(285,640)	(58,110)
	<u>1,454,138</u>	<u>3,864,208</u>
Changes in assets/liabilities:		
Taxes Receivable - Municipal	(109,103)	160,192
Other Accounts Receivable	1,000,262	70,809
Accounts Payable	1,262,464	(210,609)
Accrued Liabilities Payable	(57,918)	162,467
Overpaid Taxes	(7,087)	(18,678)
Deposits	13,467	(1,440)
Deferred Revenue	314,494	381,480
Prepayments and Deferred Charges	(44,215)	301,590
Accrued Landfill Costs	46,728	725,509
Other Liabilities	16,512	(2,267)
Stock and Supplies	88,640	4,271
	<u>2,524,244</u>	<u>1,573,324</u>
Cash provided by operating transactions	<u>3,978,382</u>	<u>5,437,532</u>
Capital:		
Purchase of tangible capital assets	(5,617,281)	(10,868,245)
Proceeds on sale of tangible capital assets	285,639	272,843
Cash applied to capital transactions	<u>(5,331,642)</u>	<u>(10,595,402)</u>
Investing:		
Proceeds on disposal of investments	-	433,778
Purchase of investment	2,307,055	-
Repayment of long term debt	(854,710)	(833,457)
Cash provided by investing transactions	<u>1,452,345</u>	<u>(399,679)</u>
Change in Cash and Temporary Investments during the year	99,085	(5,557,549)
Cash and Temporary Investments - beginning of year	<u>19,964,110</u>	<u>25,521,659</u>
Cash and Temporary Investments - end of year (Note 3)	<u>\$ 20,063,195</u>	<u>\$ 19,964,110</u>

1. **Significant accounting policies**

The City of Weyburn ("the City") is a municipality in the Province of Saskatchewan and operates under provisions of The Municipal Government Act. The financial statements of the City 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:

(a) **Basis of Accounting:**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

(b) **Fund Accounting:**

The City's financial transactions are segmented into various self balancing funds. Transfers between funds are recorded as adjustments to appropriate surplus accounts. Each fund is operated under regulations and policies prescribed by Provincial Acts, City bylaws and municipal accounting guidelines.

(c) **Reporting Entity:**

The financial statements consolidate the assets, liabilities and flow of resources of the City. There are no other organizations that are owned or controlled by the City and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Interdepartmental transactions and balances have been eliminated.

(d) **Revenue Recognition:**

Government transfers

The City recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the City recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Tax revenue

The City recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, Council, or legislative convention; and the taxable event has occurred. Taxes related to unreported taxable events or unidentified economic events that would be taxable events if disclosed or known to the government are recognized when such events are known, the related taxes are quantifiable, and amounts are collectible. Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the City evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

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.

Local improvement charges

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed. Any uncollected balance at the end of the year is recorded as a receivable and is applied on the annual tax roll.

(e) **Expenditure Recognition:**

Expenditures are recognized in the period the goods and services are acquired and a liability is incurred. They also include grants and contributions made when no direct goods or services were acquired. Expenditures include amounts for interest on debt outstanding but do not include any amounts for principal repayment.

(continues)

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

(f) **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 City 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.

(g) **Collection of Funds for Other Authorities**

Collection of funds by the City for the School Boards are collected and remitted in accordance with relevant legislation. There are no amounts receivable for amounts owing from School Boards relating to overpayments.

(h) **Asset Classification:**

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, prepayments and deferred charges, stock and supplies and patronage equity.

(i) **Net Financial Assets:**

The City's financial statements are presented so as to highlight net financial assets as the measurement of financial position. The net financial assets of the City are determined by its financial assets less its liabilities. Net financial assets are comprised of two components, non-financial assets and accumulated surplus.

(j) **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.

(k) **Investments:**

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

(l) **Inventories:**

Inventories of materials and supplies expected to be used by the City are valued at the lower of cost or replacement cost.

Land inventory, comprised of land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing. Land is available for resale when approved for sale by the engineering department and when all municipal services have been completed.

Grain inventory, comprised of the City's crop share on leased out farmland, is recorded at its net realizable value at year end.

(m) **Landfill liability:**

The City maintains a waste disposal site. The Saskatchewan Environmental Protection Acts sets out the regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. This requirement is being provided for over the estimated remaining life of the landfill site based on usage. See Note 12 following for additional information.

(n) **Trust Funds:**

Funds held in trust for others are neither included in the Municipality's assets or equity. They are disclosed in Note 13.

(continues)

1. Significant accounting policies (continued)

(o) **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 is amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The City's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 45 Years
Buildings	20 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 40 Years
Machinery and Equipment	5 to 40 Years
Infrastructure Assets	
Water & Sewer	45 to 75 Years
Road Network Assets	10 to 65 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: Assets that have a historical or cultural significance, which includes 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 City does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(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 City:
 - 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.

At each financial reporting date, the City reviews the carrying amount of the liability. Any revisions required to the amount previously recognized are accounted for in the period the revisions are made. The City continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

(continues)

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

(q) **Measurement Uncertainty:**

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

- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- The measurements of stock and supplies are based on estimates of volume and quantity.
- Amortization is based on the estimated useful lives of tangible capital assets.
- The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
- Accrued landfill liability is based on estimates of future costs, usage and capacity.
- Pension plan asset/obligation is based on actuarial estimates.

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

(r) **Employee Future Benefits:**

The estimated future cost of providing defined benefit pension is actuarially determined using the projected benefits method prorated on service, as future salary levels affect the amount of employee future benefits. The attribution period for such cost begins the date of enrolment into the plan as per plan text regulations to the date the employee becomes fully eligible to receive the benefits. The City determines its discount rates by reference to its plan asset earnings.

The expected return on plan assets is determined by applying the assumed rate of return on plan assets to the average market related value of assets for the period. Actuarial gains and losses are amortized on a straight-line basis over the average remaining service life of the related employee group. Prior period employee service costs resulting from plan amendments are expensed in the period of the plan amendment.

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

The City 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 City.

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 City.

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.

(t) **Asset Held for Sale:**

The City is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

(continues)

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

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. Budget Information

Budget information is presented on a basis consistent with that used for actual results. The disclosed budget information was approved by the Mayor and Council of the City of Weyburn at the Council meeting held January 10, 2022. The City budgeted a \$0 operating deficit for 2022 and \$5,915,900 in their capital budget for purchases in the current year.

	2022
Budgeted deficit of revenues over expenses per financial statements (Statement 2)	(2,947,359)
Interfund transfers included in City budget	5,600,653
Loan repayment included in City budget	(854,712)
Amortization expense included in financial statements	4,117,318
Capital purchases included in City budget	(5,915,900)
Actual Operating Budgeted Deficit	\$ -

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2022

3. Cash and Cash Equivalents	2022	2021
Cash and Cash Equivalents	\$ 9,550,851	\$ 8,821,102
Temporary Investments	10,512,344	11,143,008
Total Cash and Temporary Investments	\$ 20,063,195	\$ 19,964,110

Cash and cash equivalents includes balances with banks, term deposits, marketable securities and investments with maturities of one year or less.

Temporary investments includes mutual funds, common shares and fixed income investments bearing interest between 3.25% and 5.15% (2021 - 1.25% to 2.35%) and maturing between May 2023 and November 2023 (2021 - May 2022 to October 2022).

4. Taxes Receivable - Municipal	2022	2021
<u>Municipal</u>		
- Current	\$ 493,272	\$ 398,694
- Arrears	86,275	71,750
	579,547	470,444
- Less Allowance for Uncollectibles	-	-
Municipal Taxes Receivable	\$ 579,547	\$ 470,444

5. Other Accounts Receivable	2022	2021
Federal Government	\$ 288,999	\$ 1,371,257
Provincial Government	630,434	337,319
Local Government	369	-
Utility	144,514	146,101
Trade	280,246	475,408
Other	28,288	43,027
Total Other Accounts Receivable	1,372,850	2,373,112
Less: Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	\$ 1,372,850	\$ 2,373,112

6. Investments	2022	2021
Royal Bank of Canada Investments	\$ 1,528,672	\$ 3,835,727

Royal Bank of Canada investments consists of fixed income investments bearing interest between 0.9% to 5.2% (2021 - 0.9% to 3.250%) and maturing between October 2024 to November 2027 (2021 - October 2023 to October 2024).

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2022

7. Long-term Debt

The debt limit of the City is \$16,300,000 (2021 - \$16,300,000).

Long term debt consists of a Municipal Financing Corporation of Saskatchewan loan payable in blended annual payments of \$1,215,957, bearing interest at 2.55% per annum. The loan is secured by a general security agreement and matures February 2035.

	Principal	Interest	2022
Year			
2023	\$ 876,506	\$ 339,451	\$ 1,215,957
2024	898,856	317,101	1,215,957
2025	921,777	294,180	1,215,957
2026	945,283	270,674	1,215,957
2027	969,387	246,570	1,215,957
Thereafter	8,700,023	1,027,635	9,727,658
Balance	13,311,832	2,495,611	15,807,443

8. Pension Plan

The City 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 City pension expense in 2022 was \$838,368 (2021 - \$806,105). The benefits accrued to the City'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.

	2022	2021
Details of MEPP		
City's number of active members	138	138
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Employee contribution - designated members (police officers and firefighters)	12.50%	12.50%
Employer contribution - designated members (police officers and fire fighters)	12.50%	12.50%
Member contributions for the year	838,368	806,105
Employer contributions for the year	838,368	806,105
Financial position of the plan:		
Plan assets	3,275,495,000	3,568,400,000
Plan liabilities	2,254,194,000	2,424,014,000
Accounting pension surplus	\$ 1,021,301,000	\$ 1,144,386,000

2022 year's maximum pensionable amount (YMPE) \$64,900 (2021 - \$61,600)

9. Accrued Sick Leave and Retirement Allowance Liability

The City offers an employee benefit that provides accumulating, non-vesting sick leave. The City has not recorded an estimate of this accrued benefit obligation which constitutes a departure from Canadian public sector accounting standards, which require the accrued sick leave benefit obligation to be accrued as the employee renders the service that give rise to the sick leave benefit.

The City also provides a retiring allowance for eligible employees based on specific criteria. An employee does not qualify for the retiring allowance if they receive any form of bridge benefit or termination pay.

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2022

10. Deferred Revenue

	2022	2021
<u>Deferred revenue - recreation</u>		
Balance - Beginning of Year	\$ 442,957	\$ 57,157
Amounts received during the year	17,622	386,632
Amounts recognized during the year	(39,011)	(832)
Balance - End of Year	421,568	442,957
<u>Deferred revenue - property sales</u>		
Balance - Beginning of Year	35,632	39,952
Amounts received during the year	-	-
Amounts recognized during the year	-	(4,320)
Balance - End of Year	35,632	35,632
<u>Canada Community-Building Fund</u>		
Balance - Beginning of Year	-	-
Amounts received during the year	335,883	-
Amounts recognized during the year	-	-
Balance - End of Year	335,883	-
Grand total	\$ 793,083	\$ 478,589

11. Liability for Contaminated Sites

The City does not currently have any liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under ownership of the corporation or individual that operated, or is still operating, on the property and all property taxes and/or other liabilities to the City are current.

12. Accrued Landfill Costs

	2022	2021
Environmental liabilities	\$ 1,321,787	\$ 1,275,059
<p>Environmental liabilities consist of the estimated total future landfill closure and post closure care costs of \$5,425,000 (2021 - \$5,425,000). The estimated liability of these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2022, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at 2.55% (2021 - 2.55%), which is the City's estimated average long-term borrowing rate.</p> <p>Landfill closure and post closure care requirements have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection, and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a one hundred year period using the best information available to management. Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.</p> <p>The landfill has 75% (2021 - 76%) of its total estimated capacity remaining and its estimated remaining life is 45-50 years. The period for post closure care is estimated to be 35 years.</p>		

CITY OF WEYBURN

Notes to Financial Statements

Year Ended December 31, 2022

13. Trusts Administered by the City

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

	2022	2021
Weyburn & District Hospital Foundation - special levy		
Balance - Beginning of Year	\$ 5,988,877	\$ 5,914,520
Annual levy	-	-
Interest revenue	11,123	74,357
Subtotal	6,000,000	5,988,877
Expenditures	-	-
Balance - End of Year	\$ 6,000,000	\$ 5,988,877

The City implemented a \$140 per dwelling unit levy in 2012 with a stated target of \$6,000,000. This levy is to be provided as support to the Weyburn Hospital Foundation as part of the Community Contribution for a new hospital in Weyburn. In January 2020 Council passed a motion reducing the levy to \$40 per dwelling unit in anticipation of the target of \$6,000,000 being attained in 2020. The target of \$6,000,000 was attained in March of 2022.

CITY OF WEYBURN
Notes to Financial Statements
Year Ended December 31, 2022

15. Contractual Obligations and Commitments

The City has entered into a multiple-year contract for a tangible capital asset. This contractual obligation will become a liability in the future when the terms of the contract are met. Significant contractual obligations and commitments of the City include:

Type, Nature, Time & Extent	2023	2024	2025	2026	2027	Thereafter	Maturity Date	Current Year Total	Prior Year Total
Caterpillar contract with CAT Financial	\$ 84,396	\$ 84,396	\$ 84,396	\$ 42,198	\$ -	\$ -	6/23/2026	\$ 295,386	\$ 379,782
Total	\$ 84,396	\$ 84,396	\$ 84,396	\$ 42,198	\$ -	\$ -		\$ 295,386	\$ 379,782

CITY OF WEYBURN

Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2022

Schedule 1

	Budget 2022	2022	2021
TAXES			
General municipal tax levy	\$ 9,591,815	\$ 9,557,914	\$ 9,267,207
Abatements and adjustments	(105,000)	(55,620)	(222,175)
Net Municipal Taxes	9,486,815	9,502,294	9,045,032
Penalties on tax arrears	155,000	81,030	77,915
Special tax levy	-	-	-
Total Taxes	9,641,815	9,583,324	9,122,947
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	2,068,335	1,994,406	2,172,785
Other	-	-	-
Total Unconditional Grants	2,068,335	1,994,406	2,172,785
GRANTS IN LIEU OF TAXES			
Federal	15,600	15,671	15,044
Provincial			
S.P.C. Electrical	1,350,000	1,393,851	1,354,845
SaskEnergy Gas	350,000	293,151	234,448
Other	138,600	141,031	153,437
Local/Other			
Housing Authority	248,700	246,900	239,076
Total Grants in Lieu of Taxes	2,102,900	2,090,604	1,996,850
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 13,813,050	\$ 13,668,334	\$ 13,292,582

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2022

Schedule 2 - 1

	Budget 2022	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Rentals	\$ 176,785	\$ 154,784	\$ 233,375
- Licences and fees	85,600	75,635	76,425
- Other	-	-	-
Total Fees and Charges	262,385	230,419	309,800
- Investment income and commissions	483,100	158,674	343,254
- Other	9,440	17,506	229,800
Total Other Segmented Revenue	754,925	406,599	882,854
Conditional Grants			
- Community contributions	-	-	-
- Provincial (Transit for the Disabled)	14,000	24,639	15,778
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	14,000	24,639	15,778
Total Operating	768,925	431,238	898,632
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	671,765	-	1,324,510
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	671,765	-	1,324,510
Total General Government Services	1,440,690	431,238	2,223,142
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
Fees and Charges	-	-	-
- Administration and services	72,700	86,466	68,384
Total Fees and Charges	72,700	86,466	68,384
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	17,000	53,488	13,594
Total Other Segmented Revenue	89,700	139,954	81,978
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- MEEP	-	-	-
- Provincial (Funded Officer)	420,000	424,904	414,452
- Fire Protection Agreements - RM's	159,100	171,601	163,482
- Provincial (K9 Unit)	-	-	29,000
- Provincial (Fine Sharing)	65,000	91,656	131,672
- Provincial (Fire Protection)	20,000	38,025	20,462
- Federal (Prisoner Detention)	95,000	38,150	51,940
Total Conditional Grants	759,100	764,336	811,008
Total Operating	848,800	904,290	892,986
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 848,800	\$ 904,290	\$ 892,986

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2022

Schedule 2 - 2

	Budget 2022	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 5,000	\$ 37,424	\$ 2,742
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	16,507	-
- Frontage	-	-	-
- Other (Rental)	18,340	20,593	17,446
Total Fees and Charges	23,340	74,524	20,188
- Tangible capital asset sales - gain	40,000	43,360	35,190
- Investment income	10,000	10,843	6,938
- Other	-	7,080	27,316
Total Other Segmented Revenue	73,340	135,807	89,632
Conditional Grants			
- RIRG (CTP)	-	-	-
- Summer Employment	-	-	-
- RM of Weyburn (Airport)	6,000	-	-
- Weyburn Oil Show Board - paving	-	-	64,830
- Provincial (Urban Connectors)	71,950	130,274	-
Total Conditional Grants	77,950	130,274	64,830
Total Operating	151,290	266,081	154,462
Capital			
Conditional Grants	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	24,113	24,002
Total Capital	-	24,113	24,002
Total Transportation Services	151,290	290,194	178,464
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	540,000	857,221	733,708
- Cemetery fees	46,750	61,945	59,670
- Recycling fees	550,000	543,887	540,619
Total Fees and Charges	1,136,750	1,463,053	1,333,997
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,136,750	1,463,053	1,333,997
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Provincial (West Nile)	1,050	-	875
- Provincial environmental (MMSW)	100,000	202,353	58,578
Total Conditional Grants	101,050	202,353	59,453
Total Operating	1,237,800	1,665,406	1,393,450
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 1,237,800	\$ 1,665,406	\$ 1,393,450

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2022

Schedule 2 - 3

	Budget 2022	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 169,600	\$ 997,667	\$ 69,887
Total Fees and Charges	169,600	997,667	69,887
- Tangible capital asset sales - gain (loss)	-	242,280	22,920
- Land sales	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	169,600	1,239,947	92,807
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	169,600	1,239,947	92,807
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	169,600	1,239,947	92,807
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges			
- Rentals	524,800	560,271	463,879
- Fees	478,610	556,140	389,503
Total Fees and Charges	1,003,410	1,116,411	853,382
- Investment income	3,000	3,135	45,098
- Other	1,500	8,128	38,475
Total Other Segmented Revenue	1,007,910	1,127,674	936,955
Conditional Grants			
- Student Employment	-	-	-
- RM of Weyburn (Recreation)	80,000	85,000	10,000
- MEEP	-	-	-
- Community contributions	132,600	174,465	84,129
- Provincial (Recreation)	153,940	163,312	605,835
- Federal (Recreation)	29,000	143,249	478,156
Total Conditional Grants	395,540	566,026	1,178,120
Total Operating	1,403,450	1,693,700	2,115,075
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 1,403,450	\$ 1,693,700	\$ 2,115,075

CITY OF WEYBURN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2022

Schedule 2 - 4

	Budget 2022	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 2,886,000	\$ 2,917,691	\$ 2,865,895
- Sewer	1,371,000	1,447,842	1,408,632
- Other	23,000	7,221	8,697
Total Fees and Charges	4,280,000	4,372,754	4,283,224
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	300	6,246	14,108
Total Other Segmented Revenue	4,280,300	4,379,000	4,297,332
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,280,300	4,379,000	4,297,332
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- MEEP	-	-	-
- New Building Canada Fund (SCFF, NRP)	-	-	2,693
- Clean Water and Wastewater Fund	-	-	(9,818)
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other	-	-	-
Total Capital	-	-	(7,125)
Total Utility Services	4,280,300	4,379,000	4,290,207
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 9,531,930	\$ 10,603,775	\$ 11,186,131

SUMMARY

Total Other Segmented Revenue	\$ 7,512,525	\$ 8,892,034	\$ 7,715,555
Total Conditional Grants	1,347,640	1,687,628	2,129,189
Total Capital Grants and Contributions	671,765	24,113	1,341,387
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 9,531,930	\$ 10,603,775	\$ 11,186,131

CITY OF WEYBURN

Total Expenses by Function

Year Ended December 31, 2022

Schedule 3 - 1

	Budget 2022	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 250,700	\$ 233,054	\$ 233,210
Wages and benefits	1,171,080	1,124,981	1,084,784
Professional/Contractual services	372,840	382,475	350,968
Utilities	68,900	75,015	68,689
Maintenance, materials and supplies	302,280	337,063	329,190
- operating	261,500	283,875	258,700
Amortization	56,865	56,863	56,865
Interest	3,000	1,843	4,147
Other	38,655	29,668	77,181
Total General Government Services	2,525,820	2,524,837	2,463,734
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	3,462,265	3,569,425	3,452,032
Professional/Contractual services	60,700	61,714	106,284
Utilities	61,500	68,604	69,178
Maintenance, materials and supplies	358,750	353,271	332,366
Amortization	89,296	89,296	91,364
Other	47,500	75,939	70,947
Fire Protection			
Wages and benefits	743,650	661,596	765,369
Professional/Contractual services	37,950	33,825	36,923
Utilities	44,440	59,114	53,059
Maintenance, materials and supplies	171,450	190,609	133,473
Amortization	183,897	183,897	178,279
Other	18,020	14,790	8,029
Total Protective Services	5,279,418	5,362,080	5,297,303
TRANSPORTATION SERVICES			
Wages and benefits	1,807,310	1,515,593	1,596,693
Professional/Contractual Services	983,000	910,772	191,429
Utilities	352,350	385,947	333,876
Maintenance, materials and supplies	1,598,550	1,972,256	1,244,927
Amortization	1,143,098	1,143,098	995,668
Other	10,700	9,160	6,996
Total Transportation Services	\$ 5,895,008	\$ 5,936,826	\$ 4,369,589

CITY OF WEYBURN

Total Expenses by Function

Year Ended December 31, 2022

Schedule 3 - 2

	Budget 2022	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 126,140	\$ 133,996	\$ 129,065
Professional/Contractual services	41,700	47,323	39,302
Utilities	43,000	39,513	41,620
Maintenance, materials and supplies	561,800	405,324	495,464
Amortization	55,380	55,380	55,380
Other	30,900	46,792	726,099
Total Environmental and Public Health Services	858,920	728,328	1,486,930
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	215,280	229,774	213,416
Professional/Contractual Services	157,500	25,653	30,978
Utilities	600	600	600
Maintenance, materials and supplies	30,400	28,919	25,318
Cost of property sold / local improvement costs	-	-	8,104
Grants and contributions			
- operating	-	-	-
Amortization	192,733	192,734	190,408
Allowance for uncollectibles	-	-	-
Other	3,800	2,360	964
Total Planning and Development Services	600,313	480,040	469,788
RECREATION AND CULTURAL SERVICES			
Wages and benefits	2,690,280	2,878,882	2,505,670
Professional/Contractual Services	225,620	279,999	90,520
Utilities	475,745	600,392	387,926
Maintenance, materials and supplies	1,137,425	1,357,072	1,185,400
- operating	478,045	502,574	456,337
Amortization	1,067,985	1,067,985	526,745
Interest	367,247	375,435	389,772
Allowance for uncollectibles	-	4,900	-
Other	45,085	29,736	35,693
Total Recreation and Cultural Services	\$ 6,487,432	\$ 7,096,975	\$ 5,578,063

CITY OF WEYBURN

Total Expenses by Function

Year Ended December 31, 2022

Schedule 3 - 3

	Budget 2022	2022	2021
UTILITY SERVICES			
Wages and benefits	\$ 1,131,425	\$ 1,118,970	\$ 1,173,152
Professional/Contractual services	173,400	114,516	105,305
Utilities	227,840	326,208	258,505
Maintenance, materials and supplies	1,772,700	1,616,646	1,437,492
Amortization	1,328,063	1,328,063	1,326,583
Allowance for uncollectibles	-	6,879	327
Other	12,000	9,279	10,916
Total Utility Services	4,645,428	4,520,561	4,312,280
TOTAL EXPENSES BY FUNCTION	\$ 26,292,339	\$ 26,649,647	\$ 23,977,687

CITY OF WEYBURN
Schedule of Segment Disclosure by Function
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
Revenues (Schedule 2)								
Fees and Charges	\$ 230,419	\$ 86,466	\$ 74,524	\$ 1,463,053	\$ 997,667	\$ 1,116,411	\$ 4,372,754	\$ 8,341,294
Tangible Capital Asset Sales - Gain (Loss)	-	-	43,360	-	242,280	-	-	285,640
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	158,674	-	10,843	-	-	3,135	-	172,652
Other Revenues	17,506	53,488	7,080	-	-	8,128	6,246	92,448
Grants - Conditional	24,639	764,336	130,274	202,353	-	566,026	-	1,687,628
- Capital	-	-	24,113	-	-	-	-	24,113
Total Revenues	431,238	904,290	290,194	1,665,406	1,239,947	1,693,700	4,379,000	10,603,775
Expenses (Schedule 3)								
Wages and Benefits	1,358,035	4,231,021	1,515,593	133,996	229,774	2,878,882	1,118,970	11,466,271
Pension Expense Adjustment	-	-	-	-	-	-	-	-
Professional/Contractual Services	382,475	95,539	910,772	47,323	25,653	279,999	114,516	1,856,277
Utilities	75,015	127,718	385,947	39,513	600	600,392	326,208	1,555,393
Maintenance Material and Supplies	337,063	543,880	1,972,256	405,324	28,919	1,357,072	1,616,646	6,261,160
Cost of Property Sold/Local Improvement Costs	-	-	-	-	-	-	-	-
Grants and Contributions	283,875	-	-	-	-	502,574	-	786,449
Amortization	56,863	273,193	1,143,098	55,380	192,734	1,067,985	1,328,063	4,117,316
Interest	1,843	-	-	-	-	375,435	-	377,278
Allowance for Uncollectibles	-	-	-	-	-	4,900	6,879	11,779
Other	29,668	90,729	9,160	46,792	2,360	29,736	9,279	217,724
Total Expenses	2,524,837	5,362,080	5,936,826	728,328	480,040	7,096,975	4,520,561	26,649,647
Surplus (Deficit) by Function	(2,093,599)	(4,457,790)	(5,646,632)	937,078	759,907	(5,403,275)	(141,561)	(16,045,872)
Taxes and other unconditional revenue (Schedule 1)								<u>13,668,334</u>
Net Surplus (Deficit)								<u>\$ (2,377,538)</u>

See notes to financial statements

CITY OF WEYBURN
Schedule of Segment Disclosure by Function
Year Ended December 31, 2021

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	\$ 309,800	\$ 68,384	\$ 20,188	\$ 1,333,997	\$ 69,887	\$ 853,382	\$ 4,283,224	\$ 6,938,862
Tangible Capital Asset Sales - Gain (Loss)	-	-	35,190	-	-	-	-	35,190
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	343,254	-	6,938	-	22,920	45,098	-	418,210
Other Revenues	229,800	13,594	27,316	-	-	38,475	14,108	323,293
Grants - Conditional	15,778	811,008	64,830	59,453	-	1,178,120	-	2,129,189
- Capital	1,324,510	-	24,002	-	-	-	(7,125)	1,341,387
Total Revenues	2,223,142	892,986	178,464	1,393,450	92,807	2,115,075	4,290,207	11,186,131
Expenses (Schedule 3)								
Wages and Benefits	1,317,994	4,217,401	1,596,693	129,065	213,416	2,505,670	1,173,152	11,153,391
Pension Expense Adjustment	-	-	-	-	-	-	-	-
Professional/Contractual Services	350,968	143,207	191,429	39,302	30,978	90,520	105,305	951,709
Utilities	68,689	122,237	333,876	41,620	600	387,926	258,505	1,213,453
Maintenance Material and Supplies	329,190	465,839	1,244,927	495,464	25,318	1,185,400	1,437,492	5,183,630
Cost of Property Sold/Local Improvement Costs	-	-	-	-	8,104	-	-	8,104
Grants and Contributions	258,700	-	-	-	-	456,337	-	715,037
Amortization	56,865	269,643	995,668	55,380	190,408	526,745	1,326,583	3,421,292
Interest	4,147	-	-	-	-	389,772	-	393,919
Allowance for Uncollectibles	-	-	-	-	-	-	327	327
Other	77,181	78,976	6,996	726,099	964	35,693	10,916	936,825
Total Expenses	2,463,734	5,297,303	4,369,589	1,486,930	469,788	5,578,063	4,312,280	23,977,687
Surplus (Deficit) by Function	(240,592)	(4,404,317)	(4,191,125)	(93,480)	(376,981)	(3,462,988)	(22,073)	(12,791,556)
Taxes and other unconditional revenue (Schedule 1)								13,292,582
Net Surplus (Deficit)								\$ 501,026

See notes to financial statements

CITY OF WEYBURN
Schedule of Tangible Capital Assets by Object
As at December 31, 2022

Schedule 6

	2022							
	General Assets							
	Land	Land Improvements	Buildings	Machinery & Equipment	Infrastructure Assets Linear Assets	General/ Infrastructure Assets Under Construction	2022 Total	2021 Total
Asset cost								
Opening Asset costs	\$ 1,959,664	\$ 3,597,591	\$ 88,913,253	\$ 13,049,405	\$ 71,725,990	\$ 378,116	\$179,624,019	\$169,564,242
Additions during the year	-	14,573	-	1,089,985	188,636	4,324,087	5,617,281	10,868,245
Disposals and write-downs during the year	-	-	-	(374,207)	-	-	(374,207)	(808,468)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing Asset Costs	1,959,664	3,612,164	88,913,253	13,765,183	71,914,626	4,702,203	184,867,093	179,624,019
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	2,430,182	19,482,337	6,221,054	39,130,567	-	67,264,140	64,436,583
Add: Amortization taken	-	76,464	1,940,102	888,763	1,211,987	-	4,117,316	3,421,292
Less: Accumulated amortization on disposals	-	-	-	(374,207)	-	-	(374,207)	(593,735)
Closing Accumulated Amortization Costs	-	2,506,646	21,422,439	6,735,610	40,342,554	-	71,007,249	67,264,140
Net Book Value	\$ 1,959,664	\$ 1,105,518	\$ 67,490,814	\$ 7,029,573	\$ 31,572,072	\$ 4,702,203	\$113,859,844	\$112,359,879

See notes to financial statements

CITY OF WEYBURN
Schedule of Tangible Capital Assets by Function
As at December 31, 2022

Schedule 7

	2022								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2022 Total	2021 Total
Asset cost									
Opening Asset costs	\$ 2,647,060	\$ 5,244,919	\$ 46,248,425	\$ 1,719,647	\$ 6,990,978	\$ 50,365,800	\$ 66,407,190	\$179,624,019	\$169,564,242
Additions during the year	-	142,158	1,023,665	974,394	-	19,444	3,457,620	5,617,281	10,868,245
Disposals and write-downs during the year	-	-	(374,207)	-	-	-	-	(374,207)	(808,468)
Closing Asset Costs	2,647,060	5,387,077	46,897,883	2,694,041	6,990,978	50,385,244	69,864,810	184,867,093	179,624,019
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	1,184,561	2,789,018	29,682,466	153,891	1,605,422	10,656,013	21,192,769	67,264,140	64,436,583
Add: Amortization taken	56,863	273,193	1,143,098	55,380	192,734	1,067,985	1,328,063	4,117,316	3,421,292
Less: Accumulated amortization on disposals	-	-	(374,207)	-	-	-	-	(374,207)	(593,735)
Closing Accumulated Amortization Costs	1,241,424	3,062,211	30,451,357	209,271	1,798,156	11,723,998	22,520,832	71,007,249	67,264,140
Net Book Value	\$ 1,405,636	\$ 2,324,866	\$ 16,446,526	\$ 2,484,770	\$ 5,192,822	\$ 38,661,246	\$ 47,343,978	\$113,859,844	\$112,359,879

See notes to financial statements

CITY OF WEYBURN
Schedule of Accumulated Surplus
Year Ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ (1,488,269)	\$ (2,890,350)	\$ (4,378,619)
APPROPRIATED RESERVES			
Property sales	11,573,521	287,038	11,860,559
Utilities	3,573,144	(1,987,149)	1,585,995
Local improvements	2,309,062	(438,853)	1,870,209
Taxation	1,000,000	-	1,000,000
Engineering	919,348	(200,000)	719,348
Diversion	808,481	210,550	1,019,031
Fleet services	754,821	(440,414)	314,407
Leisure	649,078	(213,000)	436,078
General government	636,752	(86,500)	550,252
Works	498,000	67,703	565,703
Cemetery	467,621	-	467,621
Municipal operating grant	454,135	(303,176)	150,959
Parks	237,111	(72,473)	164,638
Internal loans	234,843	1,349,029	1,583,872
Emergency - police	141,529	-	141,529
Emergency - fire	101,330	-	101,330
Facilities	51,393	5,000	56,393
Police K9 Unit	19,619	(19,619)	-
Transit for disabled	14,000	-	14,000
Total Appropriated	24,443,788	(1,841,864)	22,601,924
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	112,359,879	1,499,965	113,859,844
Less: Related debt	(14,166,543)	854,711	(13,311,832)
Net Investment in Tangible Capital Assets	98,193,336	2,354,676	100,548,012
Total Accumulated Surplus	\$ 121,148,855	\$ (2,377,538)	\$ 118,771,317

CITY OF WEYBURN
Schedule of Mill Rates and Assessments
Year Ended December 31, 2022

Schedule 9

	PROPERTY CLASS								Total
	Agriculture	Residential	Personal Care Homes	Multi Unit Residential	Trailer Court	Residential Condominium	Commercial (C&I, E, R, P)	Accommodations Mall	
Taxable Assessment	\$ 321,475	\$ 649,770,800	\$ 5,008,880	\$ 108,434,000	\$ 404,400	\$ 24,232,560	\$ 168,328,475	\$ 17,124,015	\$ 973,624,605
Elevators	-	-	-	-	-	-	671,415	-	671,415
Railway & Pipeline	-	-	-	-	-	-	2,025,040	-	2,025,040
Mall	-	-	-	-	-	-	-	1,673,650	1,673,650
Total Assessment	321,475	649,770,800	5,008,880	108,434,000	404,400	24,232,560	171,024,930	18,797,665	977,994,710
Mill Rate Factor(s)	0.5422	0.4448	0.7410	0.4118	2.2240	1.6666	1.6772	1.7068	
Elevators	-	-	-	-	-	-	1.0511	-	
Railway & Pipeline	-	-	-	-	-	-	3.7063	-	-
Mall	-	-	-	-	-	-	-	3.7063	-
Total Base/Minimum Tax (generated for each property class)	-	2,468,670	-	-	-	525,400	-	-	2,994,070
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,623	\$ 5,160,295	\$ 34,566	\$ 415,855	\$ 8,376	\$ 901,515	\$ 2,705,721	\$ 329,963	\$ 9,557,914

MILL RATES:	MILLS
Average Municipal *	9.7730
Average School	4.9942
Uniform Municipal Mill Rate	9.3130

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

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Marcel Roy	\$ 60,867	\$ 2,123	\$ 62,990
Councillor	John Corrigan	21,612	-	21,612
Councillor	Ryan Janke	21,612	708	22,320
Councillor	Dick Michel	21,612	-	21,612
Councillor	Laura Morrisette	21,612	566	22,178
Councillor	Jeffery Richards	21,612	566	22,178
Councillor	Mel Van Betuw	21,612	-	21,612
Total		\$ 190,539	\$ 3,963	\$ 194,502