Town of Wynyard

FINANCIAL STATEMENTS

Year Ended December 31, 2023

Town of Wynyard

Wynyard, Saskatchewan

December 31, 2023

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Management's Responsibility

The municipality'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 is 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 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.

Baker Tilly SK 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.

Mayor

Administrator

Independent Auditors' Report

To the Council
Town of Wynyard

Qualified Opinion

We have audited the financial statements of Town of Wynyard, (the municipality), which comprise the Statement of Financial Position as at December 31, 2023 and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2023, and results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

We were appointed as auditors of the municipality on January 16, 2024 and thus did not observe the counting of the physical inventories at the beginning or end of the year. We were unable to satisfy ourselves by alternative means concerning inventory quantities held at January 1 or December 31, 2023. Since inventories enter into the determination of financial performance and cash flows, we were unable to determine whether adjustments might have been necessary in respect of the surplus of revenues over expenses for the year reported in the statement of operations and the net cash flows from operating activities reported in the statement of cash flows.

The municipality does not recognize a liability for compensated absences related to accumulated sick days in accordance with Canadian public sector accounting standards. As a result of this departure, year-end accruals and wages and benefits expense are understated. The financial impact of this departure cannot be quantified.

PS 3280 asset retirement obligations requires the municipality to recognize a liability at the reporting date for future costs that the municipality is legally obligated to incur for the retirement of a tangible capital asset. The municipality has not attempted to identify buildings which may contain asbestos and require remediation upon the retirement of the building. A liability has not been recognized for these costs. As insufficient information is available with regards to the extent and expected costs of the likely remediation activities, we are unable to determine the asset retirement obligation liability that would have been recognized on the current or prior year's statement of financial position, or the impacts on expenses, surplus and accumulated surplus of the current or prior year.

PS 3280 asset retirement obligations also requires the municipality to recognize a liability at the reporting date for future costs that the municipality is legally obligated to incur for the decommissioning and post closure monitoring costs of its landfill. The municipality has recorded a liability for these expenses, but not the offsetting TCA addition to properly present the asset retirement obligation.The municipality has not engaged a third party to determine the amount of these liabilities as a result of a cost benefit decision made by management and council. Without this information, we are unable to gain assurance over the appropriateness of the amount of the liability recorded. As such, we are unable to determine the impact on the current or prior year's statement of financial position, or the impacts on expenses, surplus and accumulated surplus of the current or prior year.

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.

Other Matter

The financial statements of Town of Wynyard for the year ended December 31, 2022 were audited by another auditor who expressed a modified opinion on those statements on November 7, 2023.

As part of our audit of the financial statements for the year ended December 31, 2023, we also audited the adjustments applied to restate certain comparative information presented. In our opinion, such adjustments are appropriate and have been properly applied.

Other than with respect to the adjustments that were applied to restate certain comparative information, we were not engaged to audit, review or apply any procedures to the financial statements for the year ended December 31, 2022. Accordingly, we do not express an opinion or any other form of assurance on these financial statements taken as a whole.

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

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

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

Council is 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
September 17, 2024

Town of Wynyard

Wynyard, Saskatchewan — Statement 1

Statement of Financial Position as at December 31, 2023

	2023	2022 (Note 17)
Assets		
Financial Assets		
Cash and cash equivalents - note 2	2,552,625	1,423,793
Taxes receivable - municipal - note 3	319,008	278,058
Other accounts receivable - note 4	486,499	1,120,739
Total Financial Assets	3,358,132	2,822,590
Liabilities		
Accounts payable - note 7	234,288	248,366
Utility deposits	10,176	10,506
Deferred revenue - note 9	2,786	
Accrued landfill costs - note 8	75,000	65,000
Long-term debt - note 10	7,240,933	7,474,344
Lease obligations - note 11	7,181	35,073
Total Liabilities	7,570,364	7,833,289
Net Financial Assets	(4,212,232)	(5,010,699)
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	28,518,146	28,268,761
Stock and supplies	95,309	74,211
Other assets - note 5	283,812	258,444
Total Non-Financial Assets	28,897,267	28,601,416
Accumulated Surplus Excluding Remeasurement Gains - schedule 8	$ 24,685,035	$ 23,590,717

Approved on behalf of the council:

Mayor

Councillor

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Statement of Operations — Statement 2

For the year ended December 31, 2023

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Revenues			
Tax revenue - schedule 1	2,879,890	2,884,995	2,693,934
Fees and charges - schedules 4 and 5	2,012,600	2,059,317	2,072,688
Conditional grants - schedules 4 and 5	53,020	49,947	64,152
Tangible capital asset sales - gain (loss) - schedules 4 and 5		(14,697)	(10,968)
Land sales - gain - schedules 4 and 5		20,514	
Investment income and commissions - schedules 4 and 5	3,250	99,970	24,420
Provincial/federal capital grants and contributions - schedules 4 and 5	195,280	243,074	243,303
Provincial/federal capital grants and contributions	581,120	935,770	868,405
Total Revenues	5,725,160	6,278,890	5,955,934
Expenses - schedule 3			
General government services	830,070	934,075	758,542
Protective services	267,360	323,596	305,696
Transportation services	922,330	826,751	909,273
Environmental and public health services	512,670	492,252	577,785
Planning and development services	50,660	28,735	26,236
Recreation and cultural services	1,465,890	1,963,805	1,861,970
Utilities services	1,375,310	615,358	671,199
Total Expenses	5,424,290	5,184,572	5,110,701
Surplus of Revenue over Expenses	300,870	1,094,318	845,233
Accumulated Surplus Excluding Remeasurement Gains, Beginning of Year	23,590,717	23,590,717	22,745,484
Accumulated Surplus Excluding Remeasurement Gains, End of Year	$ 23,891,587	$ 24,685,035	$ 23,590,717

The notes to financial statements are an integral part of these financial statements.

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Surplus	300,870	1,094,318	845,233
(Acquisition) of tangible capital assets		(1,560,423)	(1,498,397)
Amortization of tangible capital assets		1,291,341	1,263,737
Proceeds on disposal of tangible capital assets		5,000	4,811
Loss on the disposal of tangible capital assets		14,697	10,968
Surplus (Deficit) of Capital Expenses over Expenditures	0	(249,385)	(218,881)
(Acquisition) of supplies inventories		(25,917)	
(Acquisition) of assets held for sale		(25,368)	
Consumption of supplies inventory		4,819	13,336
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	0	(46,466)	13,336
Increase in Net Financial Assets	300,870	798,467	639,688
Net Financial Assets, beginning of year	(5,010,699)	(5,010,699)	(5,650,387)
Net Financial Assets, End of Year	$(4,709,829)	$(4,212,232)	$(5,010,699)

The notes to financial statements are an integral part of these financial statements.

	2023	2022 (Note 17)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	1,094,318	845,233
Amortization	1,291,341	1,263,737
Loss on disposal of tangible capital assets	14,697	10,968
	2,400,356	2,119,938
Change in Assets/Liabilities		
Taxes receivable - municipal	(40,950)	20,696
Other receivables	634,240	(347,682)
Assets held for sale	(25,369)	(16,315)
Accounts payable	(14,077)	44,895
Deferred revenue	2,786	
Other liabilities	9,670	10,486
Stock and supplies for use	(21,098)	13,335
Cash Provided by Operating Transactions	2,945,558	1,845,353
Capital:		
Cash used to acquire tangible capital assets	(1,560,423)	(1,498,397)
Proceeds on sale of tangible capital assets	5,000	4,811
Cash Applied to Capital Transactions	(1,555,423)	(1,493,586)
Financing:		
Debt repayment	(233,411)	(250,796)
Other financing	(27,892)	(26,617)
Cash Provided by (Applied to) Financing Transactions	(261,303)	(277,413)
Change in Cash and Cash Equivalents During the Year	1,128,832	74,354
Cash and cash equivalents, beginning of year	1,423,793	1,349,439
Cash and Cash Equivalents, End of Year	$ 2,552,625	$ 1,423,793

The notes to financial statements are an integral part of these financial statements.

1. **Significant Accounting Policies**

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

(a) 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.

(b) Reporting entity

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

(c) Collection of funds for other authorities

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

(d) 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 are the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

(i) the transfers are authorized;
(ii) any eligibility criteria have been met; and
(iii) a reasonable estimate of the amount can be made.

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

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

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

1. **Significant Accounting Policies** - continued

(e) 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.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) Financial instruments

Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of, the accumulated gains or losses are reclassified to the statement of operations.

1. **Significant Accounting Policies** - continued

(j) Financial instruments - continued

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

Financial statement line item	
Cash and cash equivalents	Cost / Amortized Cost
Other accounts receivable	Cost / Amortized Cost
Accounts payable and accrued liabilities	Cost / Amortized Cost
Long-term debt	Cost / Amortized Cost
Lease obligations	Cost / Amortized Cost

(k) Inventories

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

(l) Tangible capital assets

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

General Assets	
Land	Indefinite
Land improvements	5-20 years
Buildings	10-50 years
Vehicles	5-10 years
Machinery and equipment	5-10 years
Infrastructure Assets	
Paving, sidewalks and roadways	15-75 years
Water & sewer	15-75 years

1. **Significant Accounting Policies** - continued

(m) 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.

(n) Works of art

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.

(o) Capitalization of interest

The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

(p) Leases

All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 leases 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.

(q) Employee benefit plans

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

(r) 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 operate as a flow through and are excluded from municipal revenue. Penalties on overdue taxes are recorded in the period levied.

Utility revenue is recognized in the period in which the service has been provided.

All other revenue is recorded when received, or receivable, collection is likely, and the amount can be reasonably determined.

(s) Trust funds

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in note 15.

1. **Significant Accounting Policies** - continued

(t) 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.

Measurement uncertainty impacts the following financial statement areas:

The measurement of materials and supplies are based on estimates of volume and quality.

The opening asset costs of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management 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.

(u) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 16, 2023.

(v) Assets held for sale

The municipality 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.

(w) Asset retirement obligation

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use and leased tangible capital assets.

1. **Significant Accounting Policies** - continued

(w) Asset retirement obligation - continued

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

1. **Significant Accounting Policies** - continued

(x) New standards and amendments to standards

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

PS 3160, Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically, those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios, the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore, they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8, Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

New accounting policies adopted during the year

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 of 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 extend of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 – Financial Statement Presentation, PS 2601 – Foreign Currency Translation and PS 3041 – Portfolio Investments.

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 actives 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.

1. **Significant Accounting Policies** - continued

(y) Basis of segmentation/segment report

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

The segments (functions) are as follows:

General government: provides for the administration of the municipality.
Protective services: comprised of expenses for police and fire protection.
Transportation services: responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.
Environmental and public health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.
Planning and development: provides for neighbourhood development and sustainability.
Recreation and culture: provides for community services through the provision of recreation and leisure services.
Utility services: provides for delivery of water, collecting and treating of wastewater, and providing collection and disposal of solid waste.

2. **Cash and Cash Equivalents**

	2023	2022
Cash	1,552,625	1,423,793
Term deposit - matures January 22, 2024, 5.05% interest	500,000	
Term deposit - matures March 22, 2024, 5.25% interest	500,000	
Total Cash and Cash Equivalents	$ 2,552,625	$ 1,423,793

Cash and cash equivalents include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

		2023	2022
3.	**Taxes and Grants In Lieu Receivable**		
	Municipal - current	181,098	181,019
	Municipal - arrears	152,087	111,216
		333,185	292,235
	Less: Allowance for uncollectibles	14,177	14,177
	Total municipal taxes receivable	319,008	278,058
	School - current	33,893	35,695
	School - arrears	25,748	15,876
	Total school taxes receivable	59,641	51,571
	Total taxes and grants in lieu receivable	378,649	329,629
	Less: Taxes receivable to be collected on behalf of other organizations	59,641	51,571
	Municipal and Grants In Lieu Taxes Receivable	$ 319,008	$ 278,058
4.	**Other Accounts Receivable**		
	Accrued interest	5,362	
	Federal government	76,795	802,586
	Provincial government	54,221	
	Utility	105,872	103,428
	Trade	150,733	145,733
	Local improvement levies	93,956	72,793
	Payroll deductions overpayment	2,780	
	Total other accounts receivable	489,719	1,124,540
	Less: Allowance for uncollectibles	3,220	3,801
	Net Other Accounts Receivable	$ 486,499	$ 1,120,739
5.	**Other Assets**		
	Tax title property	170,486	140,971
	Less: Allowance for market value adjustment	9,500	9,500
	Net tax title property	160,986	131,471
	Other land	193,840	194,353
	Less: Allowance for market value adjustment	71,014	67,380
	Net other land	122,826	126,973
	Total Other Assets	$ 283,812	$ 258,444

Tax title property and other land for resale has been classified as a non-financial asset as there is no active market for these assets, nor are they reasonability estimated to be sold within a year.

6. **Financial Instruments - Fair Value Disclosures**

For those instruments measured at cost/amortized cost the carrying value approximate the fair value.

7. **Accounts Payable**

Accounts payable are comprised of the following items:

	2023	2022
Accounts payable	99,385	83,373
Due to school	48,254	69,052
Other payables - Note 15	26,504	18,204
Payroll deductions payable		3,648
Vacation payable	60,145	74,089
	$ 234,288	$ 248,366

8. **Accrued Landfill Costs**

In 2023, the municipality has accrued an overall liability for environmental matters in the amount of $75,000 which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

9. **Deferred Revenue**

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Land sale deposit	$ 0	$ 2,786	$ 0	$ 2,786

10. **Long-Term Debt**

The debt limit of the municipality for 2024 is $5,481,342. 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).

(a) Bank debt is repayable in monthly installments of $43,575, including interest at 6.11% amortized over 20 years, maturing May 31, 2024. This loan is secured by the new arena (Net book value of $8,116,194), for which the loan was obtained for construction of.

Future principal and interest payments are as follows:

	Principal	Interest	2023 Total	2022 Principal
2023				415,137
2024	165,075	357,830	522,905	165,075
2025	175,449	347,457	522,906	175,449
2026	186,474	336,431	522,905	186,474
2027	198,192	324,713	522,905	198,192
2028	210,647	312,258	522,905	210,647
Thereafter	4,995,156	2,524,008	7,519,164	4,765,763
	$ 5,930,993	$ 4,202,697	$ 10,133,690	$ 6,116,737

10. **Long-Term Debt** - continued

(b) Bank debt is repayable in monthly instalments of $7,734, including interest at 3.37% over 24 years and is due November 13, 2043. This loan is secured by the new arena (Net book value of $8,116,194), for which the loan was obtained for construction of.

Future principal repayments are estimated as follows:

	Principal	Interest	2023 Total	2022 Principal
2023				47,667
2024	49,285	43,517	92,802	49,285
2025	50,977	41,825	92,802	50,977
2026	52,727	40,075	92,802	52,727
2027	54,537	38,265	92,802	54,537
2028	56,409	36,393	92,802	56,409
Thereafter	1,046,005	271,861	1,317,866	1,046,005
	$ 1,309,940	$ 471,936	$ 1,781,876	$ 1,357,607

11. **Lease Obligations**

	2023	2022
Lease payable - John Deere Financial Inc. Maturity date - March 26, 2024 Original amount - $118,142 Purpose - purchase 410L John Deere backhoe Interest rate - 4.99% Terms of repayment - blended monthly payments of $2,276 Security - 410L John Deere backhoe purchased Net book value of assets held as security - $133,478	7,181	35,073
	$ 7,181	$ 35,073

Future minimum lease payments under the capital leases, together with the balance of the obligation due under the capital leases, are as follows:

2024	7,236
Total future minimum lease payments	7,236
Amounts representing interest at a weighted average rate of 2.09%	(55)
Capital lease liability	$ 7,181

12. **Employee Benefit Plans**

The municipality participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The municipality currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the municipality cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these financial statements. The benefit expense reflected in the financial statements is equal to the municipality's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2023	2022
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	$ 81,483	$ 91,921

As per the most recently audited financial statements dated December 31, 2022, the plan surplus is $1,021,301.

13. **Statement of Remeasurement Gains and Losses**

There are no remeasurement gains or losses during the periods presented, therefore no statement of remeasurement gains or losses has been included in these financial statements.

14. **Risk Management**

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk
Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes receivable and other accounts receivable. The municipalities maximum exposure to credit risk as at December 31, is as follows:

	2023
Taxes receivable - municipal	319,008
Other accounts receivable	486,499
Maximum credit risk exposure	$ 805,507

14. **Risk Management** - continued

The municipality has mitigated its exposure to credit risk on financial instruments through the ability to pursue tax enforcement under The Municipalities Act.

Liquidity risk
Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. It is management's opinion that the municipality is not exposed to any significant liquidity risk.

Market Risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk. It is management's opinion that the municipality is not exposed to any significant market risk.

Interest Rate Risk
Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of long-term debt. The risk to the municipality from this is mitigated in the short term, but they do risk being subject to higher rates upon renewal.

15. **Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:
The trusts are for the museum, Chamber of Commerce, dog park and the disc golf course.

	2023	2022
Balance, beginning of year	18,204	2,600
Revenue (donations to Disc Golf Course, Community Mural, Chamber of Commerce and Dog Park)	8,300	15,604
Balance, end of year	$ 26,504	$ 18,204

16. **Commitments**

The organization is obligated under non-cancelable lease contracts for a wheel loader, postage machine and photocopier to pay the following minimum annual lease payments:

	Operating Leases
2024	30,388
2025	14,083
2026	2,439
2027	2,187
2028	695
Total future minimum lease payments	$ 49,792

The wheel loader is payable in monthly instalments of $2,197 plus tax and matures May 2025.

The postage machine is payable in quarterly instalments of $232 plus tax and matures December 2028.

The photocopier is payable in monthly instalments of $126 plus tax and matures November 2027.

17. **Comparative Figures**

Certain comparative figures have been reclassified to conform with the current year presentation.

The audited financial statements for 2022, which are presented for comparative purposes, were audited by accountants other than Baker Tilly SK LLP.

The comparative financial statements have been restated to correct tangible capital assets and lease obligations at December 31, 2022. As a result, the comparative statement of operations for the year ending December 31, 2022 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Revenues			0
Expenses			
General government services	758,542	762,667	(4,125)
Transportation services	909,273	898,723	10,550
			6,425
Adjustment to excess (deficiency) of revenue over expenses			(6,425)
Balance of accumulated surplus, end of year, as previously stated			23,616,578
Adjustment to opening accumulated surplus			(19,436)
Balance of accumulated surplus, end of year, as restated			$ 23,590,717

17. **Comparative Figures** - continued

The comparative statement of financial position as at December 31, 2022 has been restated as follows:

Line Item	As Restated	As Previously Stated	Difference
Tangible capital assets	$ 28,268,761	$ 28,494,936	$(226,175)
Lease obligations	35,073	235,387	(200,314)
Accumulated surplus	23,590,717	23,616,578	(25,861)

Town of Wynyard

Schedule of Taxes and Other Unconditional Revenue — Schedule 1

For the year ended December 31, 2023

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Taxes			
General municipal tax levy	2,228,890	2,227,163	2,112,261
Abatements and adjustments	(19,530)	(19,593)	(19,525)
Discount on current year taxes	(85,000)	(94,635)	(84,105)
Net municipal taxes	2,124,360	2,112,935	2,008,631
Trailer license fees	240	240	223
Other	30,440	30,276	33,082
Total Taxes	2,155,040	2,143,451	2,041,936
Unconditional Grants			
Equalization (revenue sharing)	433,590	433,769	368,718
Other		1,802	
Total Unconditional Grants	433,590	435,571	368,718
Grants In Lieu of Taxes			
Federal	5,910	4,272	5,614
Provincial			
S.P.C. electrical	150,000	157,549	147,322
Sask. Energy Gas	55,000	64,122	56,725
SPMC - municipal share	26,360	23,557	22,339
Local/Other			
Housing authority	53,990	56,473	51,280
Total Grants In Lieu of Taxes	291,260	305,973	283,280
Total Taxes and Other Unconditional Revenue	$ 2,879,890	$ 2,884,995	$ 2,693,934

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Operating and Capital Revenue by Function — Schedule 2-1

For the year ended December 31, 2023

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Other	18,680	30,916	25,299
Gain (loss) on capital asset disposals		(14,697)	(10,968)
Land sales - gain		20,514	
Other			11,000
Investment income and commissions	3,250	99,970	24,420
Total Other Segmented Revenue	21,930	136,703	49,751
Total General Government Services	$ 21,930	$ 136,703	$ 49,751
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Other	21,500	20,412	24,959
Other	195,280	196,469	195,041
Total Other Segmented Revenue	216,780	216,881	220,000
Total Protective Services	$ 216,780	$ 216,881	$ 220,000
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	20,000	13,954	19,608
Sale of gravel supplies	3,000	6,768	2,399
Other	11,100	12,170	12,413
Frontage	25,000	48,363	80,561
Total Fees and Charges	59,100	81,255	114,981
Total Other Segmented Revenue	59,100	81,255	114,981
Conditional Grants			
Student employment	3,500	1,820	3,310
Transit for disabled - operating	30,000	19,879	30,285
Total Conditional Grants	33,500	21,699	33,595
Total Transportation Services	$ 92,600	$ 102,954	$ 148,576

The notes to financial statements are an integral part of these financial statements.

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	126,760	115,241	142,082
Rentals	85,810	87,371	85,808
Other	2,100	3,242	9,889
Total Other Segmented Revenue	214,670	205,854	237,779
Total Environmental and Public Health Svcs.	$ 214,670	$ 205,854	$ 237,779
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	25,070	21,898	26,287
Other			76
Total Other Segmented Revenue	25,070	21,898	26,363
Conditional Grants			
Newsask Community Futures			6,000
Total Conditional Grants	0	0	6,000
Total Planning and Development Services	$ 25,070	$ 21,898	$ 32,363

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Rentals	43,160	44,374	36,458
Recreation fees	637,160	700,286	632,761
Other	33,760	15,390	13,549
Total Fees and Charges	714,080	760,050	682,768
Donations		46,605	37,262
Total Other Segmented Revenue	714,080	806,655	720,030
Conditional Grants			
Canada Community Revitalization Fund	19,520	560	5,039
Sask Lotteries		19,518	19,518
Sask Parks and Recreation		5,750	
Other grants		2,420	
Total Conditional Grants	19,520	28,248	24,557
Total Operating	733,600	834,903	744,587
Capital			
Conditional Grants			
Canada Community-Building Fund	119,120	128,400	65,819
Total Capital	119,120	128,400	65,819
Total Recreation and Cultural Services	$ 852,720	$ 963,303	$ 810,406

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Utility Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Water	639,500	622,523	639,893
Sewer	255,000	251,775	255,402
Infrastructure repair charge	55,000	54,433	54,835
Other	10,000	10,201	10,409
Total Other Segmented Revenue	959,500	938,932	960,539
Capital			
Conditional Grants			
Investing in Canada Infrastructure Program	462,000	807,370	802,586
Total Capital	462,000	807,370	802,586
Total Utility Services	$ 1,421,500	$ 1,746,302	$ 1,763,125
Total Operating and Capital Revenue by Function	$ 2,845,270	$ 3,393,895	$ 3,262,000
Summary			
Total Other Segmented Revenue	2,211,130	2,408,178	2,329,443
Total Conditional Grants	53,020	49,947	64,152
Total Capital Grants and Contributions	581,120	935,770	868,405
Total Operating and Capital Revenue by Function	$ 2,845,270	$ 3,393,895	$ 3,262,000

Town of Wynyard

Total Expenses by Function — Schedule 3-1

For the year ended December 31, 2023

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
General Government Services			
Council remuneration and travel	31,100	23,031	29,870
Wages and benefits	254,580	310,625	246,220
Contractual services - assessment	27,210	27,205	25,956
Contractual services - other	185,000	180,664	138,026
Utilities	33,920	10,886	12,254
Maintenance, materials and supplies	23,000	21,242	22,519
Grants and contributions - operating	1,000	886	2,600
Amortization		20,790	21,625
Interest	274,260	338,746	259,472
Total General Government Services	$ 830,070	$ 934,075	$ 758,542
Protective Services			
Police protection			
Wages and benefits		8,490	
Contractual services	190,360	191,378	182,086
Utilities	13,000	11,137	11,942
Maintenance, materials and supplies	1,500	1,031	1,657
Fire protection			
Contractual services	8,330	6,601	4,353
Utilities	7,620	6,693	7,131
Maintenance, materials and supplies	1,000		1,590
Grants and contributions - operating	45,550	45,545	44,216
Amortization		52,721	52,721
Total Protective Services	$ 267,360	$ 323,596	$ 305,696
Transportation Services			
Wages and benefits	309,980	247,783	305,935
Contractual services - maintenance	63,750	91,773	75,122
Utilities	55,600	58,683	56,268
Maintenance buildings	462,000	88,279	134,593
Gravel	25,000	8,745	16,700
Grants and contributions - operating	6,000		1,000
Amortization		331,488	319,655
Total Transportation Services	$ 922,330	$ 826,751	$ 909,273

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Total Expenses by Function — Schedule 3-2

For the year ended December 31, 2023

	2023 Budget (Note 1(u))	2023 Actual	2022 Actual (Note 17)
Environmental and Public Health Services			
Wages and benefits	241,730	188,884	230,656
Contractual services - waste	137,250	127,470	160,767
Utilities	7,190	6,213	8,522
Maintenance, materials and supplies	43,500	36,456	46,215
Grants and contributions - operating	10,000	10,000	10,000
Amortization		111,784	111,625
Landfill decommissioning	73,000	11,445	10,000
Total Environmental and Public Health Services	$ 512,670	$ 492,252	$ 577,785
Planning and Development Services			
Contractual services	34,060	12,701	14,838
Maintenance, materials and supplies	16,600	9,526	5,013
Amortization		6,508	6,385
Total Planning and Development Services	$ 50,660	$ 28,735	$ 26,236
Recreation and Cultural Services			
Wages and benefits	608,810	550,865	537,733
Contractual services	210,750	222,897	205,506
Utilities	197,980	236,175	216,370
Maintenance, materials and supplies	416,350	378,229	329,390
Grants and contributions - operating	32,000	29,377	30,009
Amortization		546,262	542,962
Total Recreation and Cultural Services	$ 1,465,890	$ 1,963,805	$ 1,861,970
Utility Services			
Wages and benefits	276,150	177,845	250,999
Contractual services	65,960	53,210	40,718
Utilities	100,200	91,735	92,508
Maintenance, materials and supplies	933,000	70,780	76,457
Amortization		221,788	208,764
Allowance for uncollectibles			1,753
Total Utility Services	$ 1,375,310	$ 615,358	$ 671,199
Total Expenses by Function	$ 5,424,290	$ 5,184,572	$ 5,110,701

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Segment Disclosure by Function

For the year ended December 31, 2023

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	30,916	20,412	81,255	205,854	21,898	760,050	938,932	2,059,317
Tangible capital asset sales - gain (loss)	(14,697)							(14,697)
Land sales - gain	20,514							20,514
Investment income and commissions	99,970							99,970
Other revenues		196,469				46,605		243,074
Grants - conditional			21,699			28,248		49,947
Grants - capital						128,400	807,370	935,770
Total Revenues	136,703	216,881	102,954	205,854	21,898	963,303	1,746,302	3,393,895
Expenses - schedule 3								
Wages and benefits	333,656	8,490	247,783	188,884		550,865	177,845	1,507,523
Professional/contractual services	207,869	197,979	91,773	127,470	12,701	222,897	53,210	913,899
Utilities	10,886	17,830	58,683	6,213		236,175	91,735	421,522
Maintenance materials and supplies	21,242	1,031	97,024	36,456	9,526	378,229	70,780	614,288
Grants and contributions	886	45,545		10,000		29,377		85,808
Amortization	20,790	52,721	331,488	111,784	6,508	546,262	221,788	1,291,341
Interest	338,746							338,746
Other				11,445				11,445
Total Expenses	934,075	323,596	826,751	492,252	28,735	1,963,805	615,358	5,184,572
Surplus (Deficit) by Function	$(797,372)	$(106,715)	$(723,797)	$(286,398)	$(6,837)	$(1,000,502)	$ 1,130,944	(1,790,677)
Taxation and other unconditional revenue - schedule 1								2,884,995
Net Surplus								$ 1,094,318

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	25,299	24,959	114,981	237,779	26,363	682,768	960,539	2,072,688
Tangible capital asset sales - gain (loss)	(10,968)							(10,968)
Investment income and commissions	24,420							24,420
Other revenues	11,000	195,041				37,262		243,303
Grants - conditional			33,595		6,000	24,557		64,152
Grants - capital						65,819	802,586	868,405
Total Revenues	49,751	220,000	148,576	237,779	32,363	810,406	1,763,125	3,262,000
Expenses - schedule 3								
Wages and benefits	246,220		305,935	230,656		537,733	250,999	1,571,543
Professional/contractual services	193,852	186,439	75,122	160,767	14,838	205,506	40,718	877,242
Utilities	12,254	19,073	56,268	8,522		216,370	92,508	404,995
Maintenance materials and supplies	22,519	3,247	151,293	46,215	5,013	329,390	76,457	634,134
Grants and contributions	2,600	44,216	1,000	10,000		30,009		87,825
Amortization	21,625	52,721	319,655	111,625	6,385	542,962	208,764	1,263,737
Interest	259,472							259,472
Allowance for uncollectibles							1,753	1,753
Other				10,000				10,000
Total Expenses	758,542	305,696	909,273	577,785	26,236	1,861,970	671,199	5,110,701
Surplus (Deficit) by Function	$(708,791)	$(85,696)	$(760,697)	$(340,006)	$ 6,127	$(1,051,564)	$ 1,091,926	(1,848,701)
Taxation and other unconditional revenue - schedule 1								2,693,934
Net Surplus								$ 845,233

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2023

Schedule 6

	2023								2022
	General Assets					Infrastruct. Assets	General/ Infrastruct. Assets under Constr.		
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets		Total	Total
Asset Cost									
Opening Asset Cost	123,603	1,679,239	17,934,314	465,229	6,349,527	17,887,582	115,803	44,555,297	43,197,659
Additions during the year			132,198		63,894	1,303,940	60,391	1,560,423	1,498,397
Disposals and write-down during the year				(83,975)	(24,495)	(4)		(108,474)	(140,759)
Transfer (from) assets under construction			5,936			79,843	(85,779)		
Closing Asset Costs	123,603	1,679,239	18,072,448	381,254	6,388,926	19,271,361	90,415	46,007,246	44,555,297
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	0	337,739	4,676,685	277,207	2,299,464	8,695,441	0	16,286,536	15,147,779
Add: Amortization taken		72,977	448,929	23,300	303,169	442,966		1,291,341	1,263,737
Less: Accumulated amortization on disposals				78,975	9,798	4		88,777	124,980
Closing Accumulated Amortization Costs	0	410,716	5,125,614	221,532	2,592,835	9,138,403	0	17,489,100	16,286,536
Net Book Value	$ 123,603	$ 1,268,523	$ 12,946,834	$ 159,722	$ 3,796,091	$ 10,132,958	$ 90,415	$ 28,518,146	$ 28,268,761

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2023

Schedule 7

	2023								2022
	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Cost	561,290	2,114,968	9,663,582	3,517,673	167,797	17,066,784	11,463,203	44,555,297	43,197,659
Additions during the year	7,785		328,183	42,095		70,417	1,111,943	1,560,423	1,498,397
Disposals and write-downs during the year	(24,495)		(83,975)				4	(108,466)	(140,759)
Closing Asset Costs	544,580	2,114,968	9,907,790	3,559,768	167,797	17,137,201	12,575,150	46,007,254	44,555,297
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	324,323	782,747	5,561,950	995,524	80,774	3,261,906	5,279,312	16,286,536	15,147,779
Add: Amortization taken	20,790	52,721	331,488	111,784	6,508	546,262	221,788	1,291,341	1,263,737
Less: Accumulated amortization on disposals	9,798		78,975				(4)	88,769	124,980
Closing Accumulated Amortization Costs	335,315	835,468	5,814,463	1,107,308	87,282	3,808,168	5,501,104	17,489,108	16,286,536
Net Book Value	$ 209,265	$ 1,279,500	$ 4,093,327	$ 2,452,460	$ 80,515	$ 13,329,033	$ 7,074,046	$ 28,518,146	$ 28,268,761

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Accumulated Surplus — Schedule 8

For the year ended December 31, 2023

	2022	Changes	2023
Unappropriated Surplus	1,070,716	834,933	1,644,346
Appropriated Surplus			
Machinery and equipment			
Capital trust reserve	500,000		500,000
Utility			
Waterworks	655,208	10,000	665,208
Other			
Arena	605,449		605,449
Total Appropriated	1,760,657	10,000	1,770,657
Net Investment in Tangible Capital Assets			
Tangible capital assets - schedule 6	28,268,761	249,385	28,518,146
Less: Related debt	7,509,417	261,303	7,248,114
Net Investment in Tangible Capital Assets	20,759,344	510,688	21,270,032
Accumulated Surplus Excluding Remeasurement Gains	$ 23,590,717	$ 1,094,318	$ 24,685,035

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Mill Rates and Assessments
For the year ended December 31, 2023

Schedule 9

	Property Class						
	Agriculture	**Residential**	**Residential Condominium**	**Seasonal Residential**	**Commercial & Industrial**	**Potash Mine(s)**	**Total**
Taxable Assessment	843,985	90,907,200	4,390,400		16,525,564		112,667,149
Regional Park Assessment							
Total Assessment							112,667,149
Mill Rate Factor(s)	1.000	0.750	1		2.650		
Total Base/Minimum Tax (generated for each property class)		925,950			51,800		977,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	11,183	1,573,515	43,630		598,835		2,227,163
Mill Rates:	**Mills**						
Average Municipal*	19.7676						
Average School*	4.8600						
Potash Mill Rate							
Uniform Municipal Mill Rate	13.2500						

*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).

The notes to financial statements are an integral part of these financial statements.

Town of Wynyard

Schedule of Council Remuneration — Schedule 10

For the year ended December 31, 2023

Name	Remuneration	Reimbursed Costs	Total
Albert Boylak	4,785	433	5,218
Jason Bartoshewski	2,690	452	3,142
Tracy Jordan	2,890	680	3,570
Jerome Karakochuk	2,425	1,252	3,677
Greg Kostyk	2,275	600	2,875
Fern Swinburnson	3,222	576	3,798
Nic Bashutsky	2,345		2,345
	$ 20,632	$ 3,993	$ 24,625

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