

RURAL MUNICIPALITY OF WEYBURN NO. 67
Consolidated Financial Statements
December 31, 2024

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Management's Responsibility

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

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

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

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



Council

Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Weyburn No. 67

Opinion

We have audited the consolidated financial statements of the **RURAL MUNICIPALITY OF WEYBURN NO. 67**, which comprise the consolidated statement of financial position as at December 31, 2024 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

Independent Auditors' Report (continued)

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

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 04, 2025

RURAL MUNICIPALITY OF WEYBURN NO. 67

Statement of Consolidated Financial Position

As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 5,573,553	\$ 5,505,998
Investments	-	-
Taxes Receivable - Municipal (Note 3)	238,022	201,922
Other Accounts Receivable (Note 4)	407,201	539,102
Assets Held for Sale	-	-
Long-Term Receivable (Note 6)	87,649	80,857
Other Long-Term Investments (Note 5)	171,225	163,177
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	6,477,650	6,491,056
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 8)	76,922	240,593
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	1,090	-
Deferred Revenue (Note 9)	57,277	52,516
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 10)	1,284,680	1,361,794
Lease Obligations	-	-
Total Liabilities	1,419,969	1,654,903
NET FINANCIAL ASSETS	5,057,681	4,836,153
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	12,717,379	12,576,358
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	17,887	17,107
Stock and Supplies	153,849	147,815
Other	-	-
Total Non-Financial Assets	12,889,115	12,741,280
Accumulated Surplus (Deficit) (Schedule 10)	\$ 17,946,796	\$ 17,577,433

Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 17,946,796	\$ 17,577,433
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

RURAL MUNICIPALITY OF WEYBURN NO. 67

Statement of Consolidated Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
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Revenues

Tax Revenue	(Schedule 1)	\$ 2,672,390	\$ 2,642,226	\$ 2,487,226
Other Unconditional Revenue	(Schedule 1)	321,590	322,356	268,749
Fees and Charges	(Schedule 4, 5)	905,240	879,548	968,303
Conditional Grants	(Schedule 4, 5)	51,430	73,115	67,059
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	110,000	(99,536)	171,799
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	227,490	257,265	257,775
Other Revenues	(Schedule 4, 5)	-	-	8,653
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	72,430	67,796	71,714
Total Revenues		4,360,570	4,142,770	4,301,278

Expenses

General Government Services	(Schedule 3)	432,470	532,025	433,618
Protective Services	(Schedule 3)	190,080	176,257	172,806
Transportation Services	(Schedule 3)	1,927,920	2,045,546	2,250,463
Environmental and Public Health Services	(Schedule 3)	54,700	56,811	60,141
Planning and Development Services	(Schedule 3)	73,730	89,791	91,769
Recreation and Cultural Services	(Schedule 3)	240,520	157,190	158,199
Utility Services	(Schedule 3)	738,630	715,787	731,319
Total Expenses		3,658,050	3,773,407	3,898,315

Surplus (Deficit) of Revenues over Expenses	702,520	369,363	402,963
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	17,577,433	17,577,433	17,174,470
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Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	\$ 18,279,953	\$ 17,946,796	\$ 17,577,433
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Statement of Consolidated Changes in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit)	\$ 702,520	\$ 369,363	\$ 402,963
(Acquisition) of tangible capital assets	(714,000)	(871,870)	(759,753)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	525,300	521,663	540,398
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	110,000	109,650	189,990
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	(110,000)	99,536	(171,799)
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(188,700)	(141,021)	(201,164)
(Acquisition) of supplies inventories	-	(6,033)	(119,321)
(Acquisition) of prepaid expense	-	(781)	-
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	3,664
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(6,814)	(115,657)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	513,820	221,528	86,142
Net Financial Assets - Beginning of Year	4,836,153	4,836,153	4,750,011
Net Financial Assets - End of Year	\$ 5,349,973	\$ 5,057,681	\$ 4,836,153

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

RURAL MUNICIPALITY OF WEYBURN NO. 67

Statement of Consolidated Cash Flows
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 369,363	\$ 402,963
Amortization	521,663	540,398
Loss (gain) on disposal of tangible capital assets	99,536	(171,799)
Loss (gain) on disposal of intangible capital assets	-	-
	990,562	771,562
Changes in assets / liabilities		
Taxes Receivable - Municipal	(36,100)	89,004
Other Receivables	131,901	(63,062)
Assets Held for Sale	-	1
Accounts and Accrued Liabilities Payable	(163,671)	84,584
Derivative Liabilities	-	-
Deposits	1,090	-
Deferred Revenue	4,761	(2,055)
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	(6,792)	(12,128)
Stock and Supplies for Use	(6,033)	(119,321)
Prepayments and Deferred Charges	(780)	3,664
Other Non-Financial Assets	-	-
Net cash from (used for) operations	914,938	752,249
Capital:		
Cash Used to Acquire Tangible Capital Assets	(871,870)	(759,753)
Proceeds on Sale of Tangible Capital Assets	109,650	189,990
Net cash from (used for) capital	(762,220)	(569,763)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	(8,048)	(160,716)
Other Investments	-	-
Net cash from (used for) investing	(8,048)	(160,716)
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	993,747
Long-Term Debt Repaid	(77,115)	(81,627)
Other Financing	-	-
Net cash from (used for) financing	(77,115)	912,120
Increase (Decrease) in cash resources	67,555	933,890
Cash and Cash Equivalents - Beginning of Year	5,505,998	4,572,108
Cash and Cash Equivalents - End of Year	\$ 5,573,553	\$ 5,505,998

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

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Statement of Consolidated Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

RURAL MUNICIPALITY OF WEYBURN NO. 67
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Basis of Accounting:

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

(a) Reporting Entity:

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

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

Entities and partnerships included in these Consolidated financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Weyburn Utility Board	Consolidated
North Weyburn Utility Board	Consolidated

All inter-organizational transactions and balances have been eliminated.

(b) Collection of Funds for Other Authorities:

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

(c) Government Transfers:

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

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

Unearned government transfer amounts received will be recorded as deferred revenue.

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

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

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

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

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

(e) Revenue:

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be 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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality 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 10.

RURAL MUNICIPALITY OF WEYBURN NO. 67
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

(j) Property Tax Revenue:

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

(k) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(l) Financial Instruments:

Derivative and equity investments 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 methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

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.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

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:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Cost
Other accounts receivable	Amortized cost
Long term receivables	Cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Cost
Long term debt	Amortized cost

(m) Inventories:

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

(n) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a 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. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	7 years
Machinery and Equipment	3 to 15 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	15 to 75 years
Road Network Assets	15 to 40 years

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(p) Employee Benefit Plans:

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

RURAL MUNICIPALITY OF WEYBURN NO. 67
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

(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 revenues and expenses during the period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

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

Measurement financial instruments at the 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.

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

(r) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

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

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

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

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

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

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

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

(s) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 8, 2024.

RURAL MUNICIPALITY OF WEYBURN NO. 67
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

(t) New Accounting Policies Adopted During the Year

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. During the year, the municipality adopted a new accounting policy with respect to recording revenue. The municipality now accounts for such transactions using the prospective application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PSG-8 Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes. During the year, the municipality adopted a new accounting policy with respect to recording purchased intangible capital assets. The municipality now accounts for such transaction using the modified retroactive application. As a result of this adoption, it has not resulted in any impact to the financial statements.

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 may be applied either retroactively (with or without prior period restatement) or prospectively. As a result of this adoption, it has not resulted in any impact to the financial statements.

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	\$ 4,706,342	\$ 4,768,221
Restricted cash	867,211	737,777
Total Cash and Cash Equivalents	\$ 5,573,553	\$ 5,505,998

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash. Restricted cash includes cash balances from Weyburn Utility Board and North Weyburn Utility Board, which are to be used in their daily operations.

3. Taxes Receivable

	2024	2023
Municipal		
- Current	\$ 185,432	\$ 170,903
- Arrears	52,590	31,019
	238,022	201,922
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	238,022	201,922
School		
- Current	121,862	118,571
- Arrears	46,811	29,422
Total School Taxes Receivable	168,673	147,993
Other	9,669	20,905
Total Taxes Receivable	416,364	370,820
Deduct taxes to be collected on behalf of other organizations	(178,342)	(168,898)
Total Taxes Receivable - Municipal	\$ 238,022	\$ 201,922

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

4. Other Accounts Receivable

	2024	2023
Trade receivables	\$ 7,029	\$ 34,982
Provincial government	-	17,852
GST receivable	112,200	117,814
Local government	74,290	74,368
Other	1,778	6,303
Accrued water receivables	-	66,961
Utility accounts receivable	209,219	217,992
Accrued interest	2,685	2,830
Total Other Accounts Receivable	<b">407,201</b">	<b">539,102</b">
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	<b">\$ 407,201</b">	<b">\$ 539,102</b">

5. Other Long-Term Investments

	2024	2023
Prairie Sky Co-operative	\$ 400	\$ 400
Weyburn Credit Union	692	1,961
Term Deposits	170,133	160,816
Total Other Long-Term Investments	<b">\$ 171,225</b">	<b">\$ 163,177</b">

6. Long-Term Receivables

	2024	2023
SARM Liability Insurance	\$ 55,897	\$ 50,513
SARM Property Insurance	31,752	30,344
Total Long-Term Receivables	<b">\$ 87,649</b">	\$ 80,857

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

7. Credit Arrangements

At December 31, 2024, the municipality had lines of credit totaling \$600,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement & annual tax levy.

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

8. Accounts Payable

	2024	2023
Trade payables	\$ 52,472	\$ 1,689
Provincial government	-	128,776
Local government	23,950	104,695
Municipal hail	-	5,433
Due to employees	500	-
Total Accounts Payable	\$ 76,922	\$ 240,593

9. Deferred Revenue

	2024	2023
Connection deposits	\$ 42,500	\$ 43,500
Prepaid water accounts	14,777	8,716
Prepaid rent	-	300
Total Deferred Revenue	\$ 57,277	\$ 52,516

10. Long-Term Debt

a) The debt limit of the municipality is \$3,364,419. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act Section 161(1)).

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

- Ford Credit loan bearing interest at 0.99%, repayable in monthly payments of \$1,263. The loan matures November 2026 and is secured by 2021 Ford F150 with a net book value of \$40,295 (2023 - \$50,368). The principal outstanding as of December 31 is \$28,767 (2023 - \$43,560).
- Weyburn Credit Union loan bearing interest at 2.75%, repayable in monthly payments of \$8,150. The loan matures April 2027 and is secured by office building with a net book value of \$1,334,525 (2023 - \$1,368,177). The principal outstanding as of December 31 is \$1,255,913 (2023 - \$1,318,234).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	\$ -	\$ -	\$ -	\$ 77,124
2025	79,007	33,951	112,958	79,007
2026	79,676	32,018	111,694	79,676
2027	1,125,997	10,245	1,136,242	1,125,987
2028	-	-	-	-
2029	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 1,284,680	\$ 76,214	\$ 1,360,894	\$ 1,361,794

11. Contingent Liabilities

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

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

12. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2024 was \$48,440 (2023 - \$48,895). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$4,090,806,000, plan liabilities, including pension obligations, of \$2,571,158,000, and a resulting surplus of \$1,519,648,000.

13. Related Parties

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

RURAL MUNICIPALITY OF WEYBURN NO. 67**Notes to the Consolidated Financial Statements****For the year ended December 31, 2024****14. Contractual Obligations and Commitments**

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

- Nickel Lake Regional Park - Operating grant funding in the amount of \$50,000 annually for 7 years, from 2021 to 2027.
- City of Weyburn
 - Recreation operating grant. 10 years agreement starting in 2022. Annual grant of \$75,000 until 2026, and then \$80,000 from 2027 to 2031.
 - Fire services Agreement - 5 year agreement starting in 2021 payable in annual payments starting at \$93,563 with annual 3% increases.
- Weyburn & District Hospital Foundation
 - In 2021 the rural municipality committed \$1,250,000 for the construction of the hospital, which has been set aside in a reserve account.
 - In 2024 the rural municipality committed a further \$75,000 per year for 10 years starting in 2025.

Year	Future expense
2025	\$ 302,239
2026	305,306
2027	205,000
2028	155,000
2029	155,000
Thereafter	385,000
Total future scheduled expenses	1,507,545
Future expenses with no fixed maturity date	1,250,000
Total Contractual Obligations and Commitments	\$ 2,757,545

RURAL MUNICIPALITY OF WEYBURN NO. 67

Notes to the Consolidated Financial Statements

For the year ended December 31, 2024

15. 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 doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

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. The municipality does not feel that it has any financial instruments subject to liquidity risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: interest rate risk, currency risk, and price risk.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 10.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Taxes and Other Unconditional Revenue
 For the year ended December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES			
General municipal tax levy	\$ 2,752,070	\$ 2,740,828	\$ 2,578,938
Abatements and adjustments	(7,680)	-	(3,480)
Discount on current year taxes	(85,000)	(107,716)	(101,248)
Net Municipal Taxes	2,659,390	2,633,112	2,474,210
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,000	9,114	13,016
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	2,672,390	2,642,226	2,487,226
UNCONDITIONAL GRANTS			
Revenue Sharing	303,390	303,409	251,466
Organized Hamlet	15,000	17,154	15,131
Other -	-	-	-
Total Unconditional Grants	318,390	320,563	266,597
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,200	1,793	2,152
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	3,200	1,793	2,152
TOTAL OTHER UNCONDITIONAL REVENUE	321,590	322,356	268,749
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,993,980	\$ 2,964,582	\$ 2,755,975

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,780	\$ 1,514	\$ 921
- Sales of supplies	700	1,027	692
- Other - Licences, permits, tax certificates	16,000	16,300	14,544
Total Fees and Charges	18,480	18,841	16,157
- Tangible capital asset sales - gain (loss)	-	-	173,989
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	227,490	257,265	257,775
- Other - Miscellaneous revenue	-	-	8,653
Total Other Segmented Revenue	245,970	276,106	456,574
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	245,970	276,106	456,574
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses			
Total General Government Services	\$ 245,970	\$ 276,106	\$ 456,574

	2024 Budget	2024	2023
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 25,000	\$ 8,322	\$ 11,289
Total Fees and Charges	25,000	8,322	11,289
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	25,000	8,322	11,289
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	25,000	8,322	11,289
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses			
Total Protective Services	\$ 25,000	\$ 8,322	\$ 11,289

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 74,300	\$ 139,255	\$ 73,560
- Sales of supplies	- 10,000	- 9,064	- 10,604
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	84,300	148,319	84,164
- Tangible capital asset sales - gain (loss)	110,000	(99,536)	(2,190)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	194,300	48,783	81,974
Conditional Grants			
- RIRG (CTP)	25,170	44,954	24,922
- Student Employment	-	-	-
- Other - SGI Traffic Safety	-	-	21,455
Total Conditional Grants	25,170	44,954	46,377
Total Operating	219,470	93,737	128,351
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	72,430	67,796	71,714
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	72,430	67,796	71,714
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 291,900	\$ 161,533	\$ 200,065
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ - 1,700	\$ - 9,291	\$ - 1,987
- Other - Pest control sales	1,700	9,291	1,987
Total Fees and Charges	1,700	9,291	1,987
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,700	9,291	1,987
Conditional Grants			
- Recycling	-	-	-
- Pest Control	17,500	19,150	13,682
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	17,500	19,150	13,682
Total Operating	19,200	28,441	15,669
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 19,200	\$ 28,441	\$ 15,669

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-3

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 10,000	\$ 6,864	\$ 1,662
- Other - Permits & servicing agreement	30,500	16,416	85,449
Total Fees and Charges	40,500	23,280	87,111
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	40,500	23,280	87,111
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	40,500	23,280	87,111
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 40,500	\$ 23,280	\$ 87,111

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Saskatchewan Lotteries	8,760	9,011	7,000
- Other -	-	-	-
Total Conditional Grants	8,760	9,011	7,000
Total Operating	8,760	9,011	7,000

Capital

Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ 8,760	\$ 9,011	\$ 7,000

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 654,210	\$ 619,126	\$ 655,977
- Sewer	10,000	4,395	9,881
- Other - Connection fees & rentals	71,050	47,974	101,737
Total Fees and Charges	735,260	671,495	767,595
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	735,260	671,495	767,595
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	735,260	671,495	767,595
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses			
Total Utility Services	\$ 735,260	\$ 671,495	\$ 767,595

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION **\$ 1,366,590 \$ 1,178,188 \$ 1,545,303**

SUMMARY

Total Other Segmented Revenue	\$ 1,242,730	\$ 1,037,277	\$ 1,406,530
Total Conditional Grants	51,430	73,115	67,059
Total Capital Grants and Contributions	72,430	67,796	71,714
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION <u>\$ 1,366,590 \$ 1,178,188 \$ 1,545,303</u>			

RURAL MUNICIPALITY OF WEYBURN NO. 67
Schedule of Consolidated Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-1

PROTECTIVE SERVICES

Police Protection

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	126,030	111,006	109,389
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions	-	-	-
- operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services

TRANSPORTATION SERVICES

Total Transportation Services

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	28,200	22,416	27,143
Utilities	-	-	-
Maintenance, materials, and supplies	25,000	34,395	32,998
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	1,500	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 54,700	\$ 56,811	\$ 60,141
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	60,820	76,880	78,858
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	12,910	12,911	12,911
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 73,730	\$ 89,791	\$ 91,769
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	14,200	15,166	14,063
Utilities	800	-	-
Maintenance, materials, and supplies	200	-	-
Grants and contributions - operating	225,000	141,707	143,819
- capital	-	-	-
Amortization of tangible capital assets	320	317	317
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 240,520	\$ 157,190	\$ 158,199

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-3

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 18,841	\$ 8,322	\$ 148,319	\$ 9,291	\$ 23,280	\$ -	\$ 671,495	\$ 879,548
Tangible Capital Asset Sales - Gain (Loss)	-	-	(99,536)	-	-	-	-	(99,536)
Investment Income and Commissions	257,265	-	-	-	-	-	-	257,265
Grants - Conditional	-	-	44,954	19,150	-	9,011	-	73,115
- Capital	-	-	67,796	-	-	-	-	67,796
Total Revenues	276,106	8,322	161,533	28,441	23,280	9,011	671,495	1,178,188
Expenses (Schedule 3)								
Wages and Benefits	273,883	-	450,687	-	-	-	-	724,570
Professional / Contractual Services	122,475	176,257	258,712	22,416	76,880	15,166	211,557	883,463
Utilities	13,925	-	17,593	-	-	-	394,558	426,076
Maintenance, Materials, and Supplies	44,384	-	896,248	34,395	-	-	5,837	980,864
Grants and Contributions	339	-	58,882	-	-	141,707	-	200,928
Amortization of Tangible Capital Assets	41,540	-	363,060	-	12,911	317	103,835	521,663
Interest	35,479	-	364	-	-	-	-	35,843
Total Expenses	532,025	176,257	2,045,546	56,811	89,791	157,190	715,787	3,773,407
Surplus (Deficit) by Function	\$ (255,919)	\$ (167,935)	\$ (1,884,013)	\$ (28,370)	\$ (66,511)	\$ (148,179)	\$ (44,292)	\$ (2,595,219)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 2,964,582

Net Surplus (Deficit) \$ 369,363

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Segment Disclosure by Function
 For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 16,157	\$ 11,289	\$ 84,164	\$ 1,987	\$ 87,111	\$ -	\$ 767,595	\$ 968,303
Tangible Capital Asset Sales - Gain (Loss)	173,989	-	(2,190)	-	-	-	-	171,799
Investment Income and Commissions	257,775	-	-	-	-	-	-	257,775
Other Revenues	8,653	-	-	-	-	-	-	8,653
Grants - Conditional	-	-	46,377	13,682	-	7,000	-	67,059
- Capital	-	-	71,714	-	-	-	-	71,714
Total Revenues	456,574	11,289	200,065	15,669	87,111	7,000	767,595	1,545,303
Expenses (Schedule 3)								
Wages and Benefits	236,535	-	437,429	-	-	-	-	673,964
Professional / Contractual Services	73,565	172,806	680,107	27,143	78,858	14,063	197,128	1,243,670
Utilities	14,049	-	16,140	-	-	-	423,207	453,396
Maintenance, Materials, and Supplies	34,502	-	728,158	32,998	-	-	13,539	809,197
Grants and Contributions	2,540	-	-	-	-	143,819	-	146,359
Amortization of Tangible Capital Assets	41,606	-	388,119	-	12,911	317	97,445	540,398
Interest	30,821	-	510	-	-	-	-	31,331
Total Expenses	433,618	172,806	2,250,463	60,141	91,769	158,199	731,319	3,898,315
Surplus (Deficit) by Function	\$ 22,956	\$ (161,517)	\$ (2,050,398)	\$ (44,472)	\$ (4,658)	\$ (151,199)	\$ 36,276	\$ (2,353,012)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 2,755,975

Net Surplus (Deficit) \$ 402,963

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

	2024								2023	
	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships			
Asset Cost										
Opening Asset Costs	\$ 284,499	\$ 43,115	\$ 1,766,674	\$ 167,261	\$ 1,788,179	\$ 14,711,664	\$ -	\$ 40,208	\$ 18,801,600	\$ 18,072,163
Additions during the year	-	-	-	-	727,203	125,049	-	19,618	871,870	759,753
Disposals and write downs during the year	-	-	-	-	(461,094)	-	-	-	(461,094)	(30,316)
Transfers (from) assets under construction	-	-	-	-	45,881	-	-	(45,881)	-	-
Closing Asset Costs	\$ 284,499	\$ 43,115	\$ 1,766,674	\$ 167,261	\$ 2,100,169	\$ 14,836,713	\$ -	\$ 13,945	\$ 19,212,376	\$ 18,801,600
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ 13,819	\$ 222,184	\$ 116,892	\$ 745,568	\$ 5,126,779	\$ -	\$ -	\$ 6,225,242	\$ 5,696,970
Add: Amortization taken	-	2,347	42,817	10,074	141,289	325,136	-	-	521,663	540,398
Less: Accum. Amort. on Disposals	-	-	-	-	(251,908)	-	-	-	(251,908)	(12,126)
Closing Accumulated Amort.	\$ -	\$ 16,166	\$ 265,001	\$ 126,966	\$ 634,949	\$ 5,451,915	\$ -	\$ -	\$ 6,494,997	\$ 6,225,242
Net Book Value	\$ 284,499	\$ 26,949	\$ 1,501,673	\$ 40,295	\$ 1,465,220	\$ 9,384,798	\$ -	\$ 13,945	\$ 12,717,379	\$ 12,576,358

Total contributed/donated assets received in 2024: \$ -

List of assets recognized at nominal value in 2024 are: \$ -

- Infrastructure assets \$ -

- Vehicles \$ -

- Machinery and Equipment \$ -

Amount of interest capitalized in 2024: \$ -

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

	2024							2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 1,735,211	\$ -	\$ 9,569,617	\$ -	\$ 227,194	\$ 12,667	\$ 7,256,911	\$ 18,801,600	\$ 18,072,163
Additions during the year	14,432	-	802,342	-	-	-	55,096	871,870	759,753
Disposals and write-downs during the year	-	-	(461,094)	-	-	-	-	(461,094)	(30,316)
Closing Asset Costs	\$ 1,749,643	\$ -	\$ 9,910,865	\$ -	\$ 227,194	\$ 12,667	\$ 7,312,007	\$ 19,212,376	\$ 18,801,600
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 46,466	\$ -	\$ 4,860,787	\$ -	\$ 66,897	\$ 5,699	\$ 1,245,393	\$ 6,225,242	\$ 5,696,970
Add: Amortization taken	41,540	-	363,060	-	12,911	317	103,835	521,663	540,398
Less: Accum. Amort. on Disposals	-	-	(251,908)	-	-	-	-	(251,908)	(12,126)
Closing Accumulated Amortization	\$ 88,006	\$ -	\$ 4,971,939	\$ -	\$ 79,808	\$ 6,016	\$ 1,349,228	\$ 6,494,997	\$ 6,225,242
Net Book Value	\$ 1,661,637	\$ -	\$ 4,938,926	\$ -	\$ 147,386	\$ 6,651	\$ 5,962,779	\$ 12,717,379	\$ 12,576,358

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Intangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 8

	2024						2023		
	General Intangible Assets						Intangibles under development	Total	Total
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other			
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Intangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 9

	2024							2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	\$ 3,375,941	\$ 86,423	\$ 3,462,364
APPROPRIATED RESERVES			
Office Development	316,399	-	316,399
Public Reserve	3,398	6,864	10,262
Bridges	75,000	-	75,000
Future expenditures	936,689	-	936,689
Airport Road Development	45,000	-	45,000
Future Road Construction	115,755	-	115,755
Weyburn Hospital Fund	1,250,000	-	1,250,000
Total Appropriated	2,742,241	6,864	2,749,105
ORGANIZED HAMLETS			
Hamlet of North Weyburn	244,688	57,940	302,628
Total Organized Hamlets	244,688	57,940	302,628
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	12,576,358	141,021	12,717,379
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(1,361,795)	77,115	(1,284,680)
Net Investment in Tangible Capital Assets	11,214,563	218,136	11,432,699
OTHER			
Total Accumulated Surplus	\$ 17,577,433	\$ 369,363	\$ 17,946,796

RURAL MUNICIPALITY OF WEYBURN NO. 67
 Schedule of Consolidated Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 139,578,340	\$ 93,040,560	\$ 188,080	\$ -	\$ 169,692,295	\$ -	\$ 402,499,275
Regional Park Assessment							-
Total Assessment							402,499,275
Mill Rate Factor(s)	0.860	0.860	0.860	-	1.033		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 876,273	\$ 583,741	\$ 1,181	\$ -	\$ 1,279,633		\$ 2,740,828

MILL RATES:	MILLS
Average Municipal*	6.810
Average School*	4.594
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.300

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

RURAL MUNICIPALITY OF WEYBURN NO. 67

Schedule of Consolidated Council Remuneration

For the year ended December 31, 2024

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Norm McFadden	\$ 8,250	\$ 1,619	\$ 9,869
Joshua Mainil	4,825	1,596	6,421
Lloyd Culham	3,409	733	4,142
Dan Cugnet	3,275	1,593	4,868
Mike Fellner	4,425	1,475	5,900
Dustin Bell	3,750	828	4,578
Jeromy Charlton	3,975	961	4,936
Chad Culham	700	125	825
Doug Dembiczak	700	125	825
James Grohn	1,200	175	1,375
Total	\$ 34,509	\$ 9,230	\$ 43,739