

Town of Kamsack
Consolidated Financial Statements
December 31, 2020

Town of Kamsack

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For the year ended December 31, 2020

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Management's Responsibility

To the Ratepayers of the Town of Kamsack:

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.

MNP 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

June 28, 2021

Independent Auditor's Report

To the Mayor and Councillors of the Town of Kamsack:

Opinion

We have audited the consolidated financial statements of Town of Kamsack (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial debt, and cash flow 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 consolidated financial position of the Municipality as at December 31, 2020, and the results of its consolidated operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 consolidated 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 consolidated financial statements for the year ended December 31, 2019 were audited by another auditor who expressed an unmodified opinion of those statements on May 20, 2020.

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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Moosomin, Saskatchewan

June 28, 2021

MNP LLP

Chartered Professional Accountants

Town of Kamsack
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
	<i>Restated (Note 13)</i>	
ASSETS		
Financial assets		
Cash and temporary investments, as restated (Note 2, Note 13)	1,636,389	1,529,066
Taxes receivable - Municipal (Note 3)	170,585	325,004
Other accounts receivable, as restated (Note 4, Note 13)	146,559	225,587
Land for resale, as restated (Note 5, Note 13)	45	45
Long-term investments, as restated (Note 13)	-	-
Other	-	-
Total financial assets, as restated (Note 13)	1,953,578	2,079,702
LIABILITIES		
Bank indebtedness	-	-
Accounts payable, as restated (Note 13)	280,834	285,709
Deposits, as restated (Note 13)	93,986	96,451
Deferred revenue, as restated (Note 6, Note 13)	234,836	263,575
Accrued landfill costs, as restated (Note 7, Note 13)	792,947	735,778
Other liabilities	-	-
Long-term debt (Note 8)	1,282,931	1,648,130
Lease obligations (Note 9)	440,613	536,853
Total liabilities, as restated (Note 13)	3,126,147	3,566,496
NET FINANCIAL DEBT, as restated (Note 13)	(1,172,569)	(1,486,794)
Non-financial assets		
Tangible capital assets, as restated (Schedule 6, 7, Note 13)	12,224,747	12,275,636
Prepayments and deferred charges, as restated (Note 13)	12,708	3,446
Inventories, as restated (Note 13)	74,942	63,873
Other	-	-
Total non-financial assets, as restated (Note 13)	12,312,397	12,342,955
Accumulated surplus, as restated (Schedule 8, Note 13)	11,139,828	10,856,161



 Mayor



 Administrator

Town of Kamsack
Consolidated Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
		<i>Restated (Note 13)</i>	
Revenues			
Taxes and other unconditional revenue (Schedule 1)	2,374,865	2,515,990	2,350,598
Fees and charges (Schedule 4, 5)	1,440,898	1,429,774	1,436,079
Conditional grants, as restated (Schedule 4, 5, Note 13)	218,302	133,598	92,118
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	(3,564)	37,015
Land sales - gain (Schedule 4, 5)	8,500	3,200	1,000
Investment income and commissions (Schedule 4, 5)	21,000	9,491	23,693
Other revenues, as restated (Schedule 4, 5, Note 13)	114,120	580,271	490,697
Total revenues, as restated (Note 13)	4,177,685	4,668,760	4,431,200
Expenses			
General government services, as restated (Schedule 3, Note 13)	639,547	847,518	573,060
Protective services (Schedule 3)	408,543	432,645	330,869
Transportation services (Schedule 3)	1,103,943	1,202,199	1,038,163
Environmental and public health services, as restated (Schedule 3, Note 13)	416,564	998,082	1,389,326
Planning and development services (Schedule 3)	5,280	4,553	8,929
Recreation and cultural services (Schedule 3)	590,006	372,880	546,330
Utility services (Schedule 3)	1,082,361	1,024,071	1,182,694
Total expenses, as restated (Note 13)	4,246,244	4,881,948	5,069,371
(Deficit) of revenues over expenses before other capital contributions, as restated (Note 13)	(68,559)	(213,188)	(638,171)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	363,258	496,855	159,797
Surplus (deficit) of revenues over expenses, as restated (Note 13)	294,699	283,667	(478,374)
Accumulated surplus, beginning of year, as restated (Note 13)	10,856,161	10,856,161	11,334,535
Accumulated surplus, end of year, as restated (Note 13)	11,150,860	11,139,828	10,856,161

Town of Kamsack
Consolidated Statement of Change in Net Financial Debt
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
			<i>Restated (Note 13)</i>
Surplus (deficit), as restated (Note 13)	294,699	283,667	(478,374)
(Acquisition) of tangible capital assets, as restated (Note 13)	(572,276)	(617,594)	(801,817)
Amortization of tangible capital assets, as restated (Note 13)	581,541	591,205	592,110
Transfers to financial assets	-	22,214	-
Proceeds on disposal of tangible capital assets	-	51,500	47,865
Loss (gain) on the disposal of tangible capital assets	-	3,564	(37,015)
Surplus (deficit) of capital expenses over expenditures, as restated (Note 13)	9,265	50,889	(198,857)
(Acquisition) of supplies inventories, as restated (Note 13)	-	(74,942)	(63,873)
(Acquisition) of prepaid expense, as restated (Note 13)	-	(12,708)	(3,446)
Consumption of supplies inventory, as restated (Note 13)	-	63,873	13,233
Use of prepaid expense, as restated (Note 13)	-	3,446	59,696
Surplus (deficit) of other non-financial expenses over expenditures, as restated (Note 13)	-	(20,331)	5,610
Increase (decrease) in net financial debt, as restated (Note 13)	303,964	314,225	(671,621)
Net financial debt - beginning of year, as restated (Note 13)	(1,486,794)	(1,486,794)	(815,173)
Net financial debt - end of year, as restated (Note 13)	(1,182,830)	(1,172,569)	(1,486,794)

**Town of Kamsack
Consolidated Statement of Cash Flow
For the year ended December 31, 2020**

Statement 4

	2020	2019
	<i>Restated (Note 13)</i>	
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	283,667	(478,374)
Amortization	591,205	592,110
Loss (gain) on disposal of tangible capital assets	3,564	(37,015)
Transfers to financial assets	22,214	-
	900,650	76,721
Change in assets/liabilities		
Taxes receivable - Municipal	154,419	(98,169)
Other receivables, as restated (Note 13)	79,028	37,148
Land for resale, as restated (Note 13)	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable, as restated (Note 13)	(4,875)	30,345
Deposits, as restated (Note 13)	(2,465)	1,085
Deferred revenue, as restated (Note 13)	(28,739)	152,631
Accrued landfill costs, as restated (Note 13)	57,169	486,703
Other liabilities	-	-
Inventories, as restated (Note 13)	(11,069)	1,808
Prepayments and deferred charges, as restated (Note 13)	(9,262)	3,802
Other	-	-
Net cash from operations, as restated (Note 13)	1,134,856	692,074
Capital:		
Acquisition of capital assets, as restated (Note 13)	(617,594)	(801,817)
Proceeds from the disposal of capital assets	51,500	47,865
Other capital	-	-
Net cash used for capital, as restated (Note 13)	(566,094)	(753,952)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued	15,000	581,890
Long-term debt repaid	(380,199)	(407,372)
Lease obligations repaid	(96,240)	-
Net cash from (used for) financing	(461,439)	174,518
Increase in cash resources, as restated (Note 13)	107,323	112,640
Cash and investments - beginning of year, as restated (Note 13)	1,529,066	1,416,426
Cash and investments - end of year, as restated (Note 13)	1,636,389	1,529,066

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. 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:

- a) **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.
- b) **Reporting entity:** The consolidated 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. Entities included in these consolidated financial statements are as follows:

Entity

Kamsack Handi Bus	100%	(2019 - 100%)
Eaglestone Lodge Personal Care Home Inc.	50%	(2019 - 50%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, 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 the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts 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.
- e) **Deferred revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net financial assets (debt):** Net financial assets (debt) 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.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - continued

j) **Revenue recognition:**

Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.
 Property tax revenue: Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
 Water and sewer utility consumers are billed on a cyclical basis and amounts may include estimates.
 Investment income is recognized as revenue when earned.
 Fees and charges income is recognized as revenue when received.

k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions 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.

l) **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.

m) **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. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land improvements	15 - 40 years
Buildings	20 - 40 years
Vehicles and equipment	
Vehicles	10 years
Machinery and equipment	10 - 20 years
Infrastructure Assets	
Infrastructure assets	15 to 40 years
Water and sewer	40 years
Road network assets	15 - 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.

1. Significant accounting policies - continued

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

- n) **Landfill liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 7.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Measurement uncertainty:** The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue 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 materials and supplies are based on estimates of volume and quality.

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

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

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

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

The segments (functions) are as follows:

General Government: 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.

- r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 9, 2020.
- s) **Government assistance:** Canada Emergency Business Account - The Municipality recognizes government assistance in the form of other segmented revenue in the year that the forgivable loan is received.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant accounting policies - Continued

t) **Future Accounting Standards:**
Effective On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. This standard requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. It is effective in the period PS 3450 and PS 2601 are adopted.

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

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

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

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

Effective On or After April 1, 2023:

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

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

2. Cash and temporary investments

	2020	2019
		<i>Restated (Note 13)</i>
Cash, as restated (Note 13)	1,636,389	1,422,313
Temporary investments	-	106,753
Total cash and temporary investments, as restated (Note 13)	1,636,389	1,529,066

Cash and temporary investments include balances with banks, term deposits, marketable securities and investments with maturities of one year or less.

As at December 31, 2020, the Municipality had a line of credit available to a maximum of \$250,000 (2019 - \$250,000), bearing interest at 1.95% (2019 - 1.95%), \$nil (2019 - \$nil) of which was drawn.

As at December 31, 2020, Eaglestone Lodge Personal Care Home Inc. had a line of credit available to a maximum of \$50,000 (2019 - \$50,000) of which the Municipality consolidates 50% (2019 - 50%), bearing interest at 3.45% (2019 - 4.95%), \$nil (2019 - \$nil) of which was drawn.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

3. Taxes receivable - Municipal

	2020	2019
Municipal - Current	173,702	233,596
- Arrears	98,970	115,495
	272,672	349,091
- Less allowance for uncollectibles	(102,087)	(24,087)
Total municipal taxes receivable	170,585	325,004
School - Current	26,551	44,092
- Arrears	4,393	7,611
Total school taxes receivable	30,944	51,703
Other	-	-
Total taxes and grants in lieu receivable	201,529	376,707
Deduct taxes receivable to be collected on behalf of other organizations	(30,944)	(51,703)
Total taxes receivable - Municipal	170,585	325,004

4. Other Accounts Receivable

	2020	2019
		<i>Restated (Note 13)</i>
Federal government	27,634	27,964
Provincial government	5,199	5,199
Local government	-	-
Utility	84,962	105,781
Trade , as restated (Note 13)	28,764	91,958
Total other accounts receivable, as restated (Note 13)	146,559	230,902
Less: allowance for uncollectibles	-	(5,315)
Net other accounts receivable, as restated (Note 13)	146,559	225,587

5. Land for resale

	2020	2019
Tax title property	700,424	596,152
Allowance for market value adjustment	(700,424)	(596,152)
Net tax title property	-	-
Other land	20,462	20,462
Allowance for market value adjustment	(20,417)	(20,417)
Net other land	45	45
Total land for resale	45	45

6. Deferred revenue

	2020	2019
		<i>Restated (Note 13)</i>
Prepaid lots	4,000	-
Prepaid taxes	4,973	122,855
Unearned grant funding	100,000	9,600
Eaglestone Lodge revenue received in advance, as restated (Note 13)	125,863	131,120
Total deferred revenue, as restated (Note 13)	234,836	263,575

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

7. Accrued landfill costs

The Municipality has accrued an overall liability for environmental matters in the amount of \$792,947 (2019 - \$735,778) for the estimated total landfill closure and post closure care expenditures. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability presents the portion of the estimated total expenditures recognized as at December 31, 2020, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post closure care activities discounted at the Municipality's average long-term borrowing rate of 5.38% (2019 - 5.38%). The expense recorded with respect to the landfill closure liability is recorded in the Consolidated Statement of Operations. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 4% (2019 - 6%) of its total estimated capacity and its estimated remaining period of usage in years is 2 years (2019 - 3 years).

8. Long-term debt

- a) The debt limit of the municipality is \$3,652,217 (2019 - \$2,868,724). 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).
- b) Municipal Finance Corporation - proceeds of which were used for Water Project, Bylaw No. 11/2007, repayable in annual installments of \$373,199 (2019 - \$373,199), including interest at 4.90% (2019 - 4.90%), maturing in 2022 (2019 - 2022), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	-	-	-	323,207
2021	339,149	34,050	373,199	339,149
2022	355,767	17,432	373,199	355,867
Balance	694,916	51,482	746,398	1,018,223

- c) Municipal Finance Corporation - proceeds of which were used for Water Project, Bylaw No. 32/2008, repayable in annual installments of \$89,017 (2019 - \$89,017), including interest at 5.10% (2019 - 5.10%), maturing in 2028 (2019 - 2028), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	-	-	-	56,892
2021	59,793	29,224	89,017	59,793
2022	62,842	26,175	89,017	62,842
2023	66,047	22,970	89,017	66,047
2024	69,416	19,601	89,017	69,416
2025	72,956	16,061	89,017	72,956
Thereafter	241,961	25,090	267,051	241,961
Balance	573,015	139,121	712,136	629,907

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

8. Long-term debt - Continued

- d) Affinity Credit Union Ltd. Canada Emergency Business Account relating to Eaglestone Lodge Personal Care Home Inc., of which the Municipality consolidates 50%, non-interest bearing until December 31, 2022 with no required principal repayments. Commencing January 2023, monthly interest-only payments at 5.00% are required on any principal balances outstanding. Principal repayment can be made at the discretion of the Municipality at any time prior to the due date. Principal repayment is due in full at December 31, 2025.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	-
2022	15,000	-	15,000	-
Balance	15,000	-	15,000	-
Total long-term debt	1,282,931	190,603	1,473,534	1,648,130

9. Lease obligation

- a) Dump truck lease - financed by Navistar Capital, repayable in monthly payments of \$4,682 (2019 - \$4,682), including interest at 5.00% (2019 - 5.00%), maturing in 2022 (2019 - 2022), secured by 2019 International Truck, net book value \$149,046 (2019 - \$156,890)

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

Year	Payment Amount
2021	56,188
2022	37,460
Total future minimum lease payments	93,648
Interest at a weighted average rate of 5.00%	(5,311)
Balance	88,337

- b) Fire truck lease - financed by Calidon Equipment Leasing, repayable in monthly payments of \$5,797 (2019 - \$5,797), including interest at 5.75% (2019 - 5.75%), maturing in 2026 (2019 - 2026), secured by 2019 Rosenbauer Top Mount Enclosed Pumper, net book value \$414,375 (2019 - \$425,000)

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

Year	Payment Amount
2021	69,561
2022	69,561
2023	69,561
2024	69,561
2025	69,561
Thereafter	67,874
Total future minimum lease payments	415,679
Interest at a weighted average rate of 5.75%	(63,403)
Balance	352,276

Total capital lease obligations **440,613**

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

10. Pension plan

The Town of Kamsack 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. The municipality's pension expense in 2020 was \$99,307 (2019 - \$87,801). 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.

11. Government assistance

Canada Emergency Business Account: In April 2020 in response to the COVID-19 pandemic the Government of Canada announced the Canada Emergency Business Account (CEBA) program to support businesses with financing for expenses that cannot be avoided or deferred as they take steps to safely navigate a period of shutdown. The Government of Canada, through the Affinity Credit Union Ltd. provided an interest-free loan of \$20,000 to the Municipality, relative to their 50% consolidation of Eaglestone Lodge Personal Care Home Inc.. Of the \$20,000 CEBA loan, 25% (\$5,000) of the principal amount is forgivable in the event that 75% (\$15,000) of the principal amount is repaid on or before December 31, 2022. The 25% (\$5,000) forgivable portion of the CEBA loan has been recorded as other segmented revenue. The Municipality anticipates that no repayment of the forgivable portion will be necessary.

12. Significant events

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on economic conditions through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Town of Kamsack as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration and number of business closures or disruptions that are currently, or may be put, in place by Canada and other countries to fight the virus, along with the future cash flows of ratepayers and customers.

13. Correction of an error

During the year, the Municipality determined the following correction of error adjustments:

- a) In the December 31, 2019 consolidated financial statements, the net tax title property was recorded at a value, net of an allowance for market value of adjustment, totalling \$353,600. This consists of properties that have been in the Municipality's name for a number of years or are being sold for a nominal value per lot. Due to this, the net realizable value is minimal. As such, the value of other land for resale was decreased by \$353,600, accumulated surplus, beginning of year was decreased by \$340,601, and general government expenses was increased by \$12,999.
- b) During the year, the Municipality received a report regarding the decommissioning of the landfill at a total estimated cost of \$1,455,600. A draft report was received in the prior year, noting there was three years of airspace remaining. The December 31, 2019 consolidated financial statements disclosed a remaining life of 15 years at a decommissioning cost of \$75,000. As the new report calculated an airspace loss of 12 years, and this new information was provided during the 2019 year, the adjustment to reflect the decreased timeline is required to be recorded in the 2019 year-end. The effect on the 2019 consolidated financial statements is an increase to accrued landfill costs of \$665,562, a decrease to accumulated surplus, beginning of year of \$182,745, and an increase to environmental health expenses of \$482,817.
- c) During the year, the Municipality determined that the interest in Eaglestone Lodge Personal Care Home Inc. was accounted for as a government business enterprise using the equity method at a rate of 94%, rather than as a government partnership using the proportionate consolidation method at a rate of 50%. The effect on the 2019 consolidated financial statements is an increase to cash and temporary investments of \$227,246, an increase to other accounts receivable of \$7,302, a decrease to long-term investments of \$493,112, an increase to tangible capital assets of \$189,697, an increase to inventories of \$8,583, an increase to prepaid expenses of \$2,259, an increase to accounts payable of \$41,046, an increase to deposits of \$725, an increase to deferred revenue of \$131,120, a decrease to accumulated surplus, beginning of year of \$256,815, an increase to fees and charges revenue of \$475,102, a decrease to loss on investments of \$55,304, and an increase to environmental health expenses of \$504,507.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

13. Correction of an error - Continued

Consolidated net financial assets, beginning of year, as previously reported on December 31, 2019	157,953
a) Tax title property allowance	(340,601)
b) Landfill	(182,745)
c) Eaglestone Lodge Personal Care Home Inc.	(449,780)
Consolidated net financial debt, beginning of year, as restated on December 31, 2019	<u>(815,173)</u>
Consolidated accumulated surplus, beginning of year, as previously reported on December 31, 2019	12,114,696
a) Tax title property allowance	(340,601)
b) Landfill	(182,745)
c) Eaglestone Lodge Personal Care Home Inc.	(256,815)
Consolidated accumulated surplus, beginning of year, as restated on December 31, 2019	<u>11,334,535</u>
Consolidated net deficit, as previously reported on December 31, 2019	(8,457)
a) Tax title property allowance	(12,999)
b) Landfill	(482,817)
c) Eaglestone Lodge Personal Care Home Inc.	25,899
Consolidated net deficit, as restated on December 31, 2019	<u>(478,374)</u>
Consolidated net financial debt, end of year, as previously reported on December 31, 2019	(36,177)
a) Tax title property allowance	(353,600)
b) Landfill	(665,562)
c) Eaglestone Lodge Personal Care Home Inc.	(431,455)
Consolidated net financial debt, end of year, as restated on December 31, 2019	<u>(1,486,794)</u>
Consolidated accumulated surplus, end of year, as previously reported on December 31, 2019	12,106,242
a) Tax title property allowance	(353,600)
b) Landfill	(665,562)
c) Eaglestone Lodge Personal Care Home Inc.	(230,919)
Consolidated accumulated surplus, end of year, as restated on December 31, 2019	<u>10,856,161</u>

Town of Kamsack
Consolidated Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,495,542	1,495,542	1,454,400
Abatements and adjustments	(18,000)	(15,687)	(8,320)
Discount on current year taxes	(40,000)	(50,983)	(40,226)
Net Municipal Taxes	1,437,542	1,428,872	1,405,854
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	30,000	30,513	27,414
Special tax levy	317,440	310,930	315,300
Other	-	-	-
Total taxes	1,784,982	1,770,315	1,748,568
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	389,251	431,723	389,291
Organized hamlet	-	-	-
Other (safe restart)	-	113,339	-
Total unconditional grants	389,251	545,062	389,291
GRANTS IN LIEU OF TAXES			
Federal	28,685	32,096	35,160
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	848	1,158	1,165
Transgas	-	-	-
SPMC - municipal share	6,583	8,133	8,249
Sasktel	4,260	4,881	4,981
Other	-	-	-
Local/other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. surcharge	113,411	105,277	111,719
Sask energy surcharge	46,845	49,068	51,465
Other	-	-	-
Total grants in lieu of taxes	200,632	200,613	212,739
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,374,865	2,515,990	2,350,598

Town of Kamsack

Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	109,066	93,252	103,427
- Sales of supplies	308	720	1,056
- Other (rentals, rebates, licenses and permits, bylaw fines)	16,704	17,436	17,022
Total fees and charges	126,078	111,408	121,505
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	8,500	3,200	1,000
- Investment income and commissions	21,000	9,491	23,693
- Other (donations)	2,095	(1,606)	2,480
Total other segmented revenue	157,673	122,493	148,678
Conditional grants			
- Student employment	-	-	-
- Other (MEEP)	-	-	-
Total conditional grants	-	-	-
Total Operating	157,673	122,493	148,678
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	157,673	122,493	148,678
PROTECTIVE SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations, insurance proceeds)	160,900	162,225	147,547
Total fees and charges	160,900	162,225	147,547
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	160,900	162,225	147,547
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	160,900	162,225	147,547
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	160,900	162,225	147,547

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 2

TRANSPORTATION SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	5,400	89,008	3,748
- Sales of supplies	917	-	153
- Road maintenance and restoration agreements	-	-	-
- Other (specify)	-	-	-
Total fees and charges	<u>6,317</u>	<u>89,008</u>	3,901
- Tangible capital asset sales - gain (loss)	-	(3,564)	37,015
- Other (specify)	-	-	-
Total other segmented revenue	<u>6,317</u>	<u>85,444</u>	40,916
Conditional grants			
- Highway connector	19,045	19,045	19,045
- Student employment	-	-	-
- Other (SGI)	24,000	23,500	500
Total conditional grants	<u>43,045</u>	<u>42,545</u>	19,545
Total Operating	<u>49,362</u>	<u>127,989</u>	60,461
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	15,000	15,000	-
- RIRG (heavy haul, CTP, bridge and large culvert)	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>15,000</u>	<u>15,000</u>	-
Total Transportation Services	<u>64,362</u>	<u>142,989</u>	60,461

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2020 Budget	2020	2019
		<i>Restated (Note 13)</i>	
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	246,200	228,665	250,486
- Other (cemetery, donations, Handi Bus)	34,416	23,813	36,098
Total fees and charges	<u>280,616</u>	<u>252,478</u>	286,584
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Eaglestone Lodge), as restated (Note 13)	-	448,861	475,102
Total other segmented revenue, as restated (Note 13)	<u>280,616</u>	<u>701,339</u>	761,686
Conditional grants			
- Student employment	-	-	-
- Motech	10,500	8,992	20,946
- Other (Multi-material stewardship)	23,584	22,533	23,293
Total conditional grants, as restated (Note 13)	<u>34,084</u>	<u>31,525</u>	44,239
Total Operating	<u>314,700</u>	<u>732,864</u>	805,925
Capital			
Conditional grants			
- Gas Tax	-	-	22,214
- ICIP	-	-	-
- Transit for disabled	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	22,214
Total Environmental and Public Health Services, as restated (Note 13)	<u>314,700</u>	<u>732,864</u>	828,139

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (housing surplus)	-	-	-
Total fees and charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	-	-
Conditional grants			
- Student employment	-	-	-
- Other (Provincial)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional grants			
- Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	69,500	22,963	77,196
Total fees and charges	69,500	22,963	77,196
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	112,025	133,016	13,115
Total other segmented revenue	181,525	155,979	90,311
Conditional grants			
- Student employment	1,500	7,924	1,548
- Local government	113,962	30,111	2,200
- Other (Canada Day, Saskatchewan lotteries)	25,711	21,493	24,586
Total conditional grants	141,173	59,528	28,334
Total Operating	322,698	215,507	118,645
Capital			
Conditional grants			
- Gas Tax	-	126,453	23,850
- ICIP	196,750	196,750	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- Other (wheelchair accessibility)	-	-	41,083
Total Capital	196,750	323,203	64,933
Total Recreation and Cultural Services	519,448	538,710	183,578

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 4

UTILITY SERVICES	2020 Budget	2020	2019
Operating			
Other segmented revenue			
Fees and charges			
- Water	617,417	612,281	618,190
- Sewer	180,000	179,341	181,086
- Other (sale of supplies)	70	70	70
Total fees and charges	<u>797,487</u>	<u>791,692</u>	<u>799,346</u>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>797,487</u>	<u>791,692</u>	<u>799,346</u>
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating	<u>797,487</u>	<u>791,692</u>	<u>799,346</u>
Capital			
Conditional grants			
- Gas Tax	111,508	97,605	72,650
- ICIP	40,000	61,047	-
- New Building Canada fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>151,508</u>	<u>158,652</u>	<u>72,650</u>
Total Utility Services	<u>948,995</u>	<u>950,344</u>	<u>871,996</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>2,166,078</u>	<u>2,649,625</u>	<u>2,240,399</u>
SUMMARY	2020 Budget	2020	2019
Total other segmented revenue, as restated (Note 13)	1,584,518	2,019,172	1,988,484
Total conditional grants	218,302	133,598	92,118
Total capital grants and contributions	<u>363,258</u>	<u>496,855</u>	<u>159,797</u>
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION, as restated (Note 13)	<u>2,166,078</u>	<u>2,649,625</u>	<u>2,240,399</u>

Town of Kamsack

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES	2020 Budget	2020	2019
			<i>Restated (Note 13)</i>
Council remuneration and travel	43,820	46,588	47,762
Wages and benefits	338,967	350,700	230,827
Professional/contractual services	170,804	161,868	216,662
Utilities	49,623	52,075	49,979
Maintenance, materials and supplies	22,676	23,673	24,232
Grants and contributions - operating	7,000	7,101	9,427
- capital	-	-	-
Amortization	4,295	6,890	3,923
Interest	862	891	862
Allowance (recovery) for uncollectibles, as restated (Note 13)	-	195,670	(14,694)
Other (public ent, frontage taxes)	1,500	2,062	4,080
Total Government Services, as restated (Note 13)	639,547	847,518	573,060

PROTECTIVE SERVICES	2020 Budget	2020	2019
Police protection			
Wages and benefits	85,456	106,402	42,559
Professional/contractual services	149,950	157,850	160,931
Utilities	-	-	-
Maintenance, material and supplies	4,400	1,549	2,742
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	28,500	28,724	28,099
Professional/contractual services	24,751	28,934	26,660
Utilities	9,024	9,661	9,024
Maintenance, material and supplies	45,400	28,336	12,152
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	39,129	49,283	38,658
Interest	21,758	21,758	9,861
Other (specify)	175	148	183
Total Protective Services	408,543	432,645	330,869

TRANSPORTATION SERVICES	2020 Budget	2020	2019
Wages and benefits	631,941	700,929	597,455
Professional/contractual services	148,248	173,521	138,327
Utilities	80,235	80,981	80,235
Maintenance, materials, and supplies	143,840	135,630	124,279
Gravel	15,000	13,210	17,189
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	76,927	86,805	75,978
Interest	7,752	11,123	4,700
Other (lease payments)	-	-	-
Total Transportation Services	1,103,943	1,202,199	1,038,163

Town of Kamsack

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2020 Budget	2020	2019
			<i>Restated (Note 13)</i>
Wages and benefits	16,830	15,483	31,274
Professional/contractual services, as restated (Note 13)	363,056	845,556	827,990
Utilities	1,291	1,123	1,197
Maintenance, materials and supplies	11,000	8,658	9,419
Grants and contributions - operating	5,000	5,000	9,746
- capital	5,000	-	-
Amortization, as restated (Note 13)	10,296	23,604	22,988
Interest	-	-	9
Other (landfill costs), as restated (Note 13)	4,091	98,658	486,703
Total Environmental and Public Health Services, as restated (Note 13)	416,564	998,082	1,389,326
PLANNING AND DEVELOPMENT SERVICES	2020 Budget	2020	2019
Wages and benefits	-	-	-
Professional/contractual services	2,000	976	1,989
Grants and contributions - operating	2,600	3,405	2,693
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	680	172	4,247
Total Planning and Development Services	5,280	4,553	8,929
RECREATION AND CULTURAL SERVICES	2020 Budget	2020	2019
Wages and benefits	156,981	56,600	132,748
Professional/contractual services	185,833	143,087	172,131
Utilities	101,300	98,648	101,625
Maintenance, materials and supplies	32,200	22,764	25,493
Grants and contributions - operating	17,911	-	22,943
- capital	-	-	-
Amortization	72,781	47,064	72,450
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Canada day, recreation programs)	23,000	4,717	18,940
Total Recreation and Cultural Services	590,006	372,880	546,330

Town of Kamsack
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	111,408	162,225	89,008	252,478	-	22,963	791,692	1,429,774
Tangible capital asset sales - gain	-	-	(3,564)	-	-	-	-	(3,564)
Land sales - gain	3,200	-	-	-	-	-	-	3,200
Investment income and commissions	9,491	-	-	-	-	-	-	9,491
Other revenues	(1,606)	-	-	448,861	-	133,016	-	580,271
Grants - conditional	-	-	42,545	31,525	-	59,528	-	133,598
- capital	-	-	15,000	-	-	323,203	158,652	496,855
Total revenues	122,493	162,225	142,989	732,864	-	538,710	950,344	2,649,625
Expenses (Schedule 3)								
Wages and benefits	397,288	135,126	700,929	15,483	-	56,600	240,053	1,545,479
Professional/ contractual services	161,868	186,784	173,521	845,556	976	143,087	57,194	1,568,986
Utilities	52,075	9,661	80,981	1,123	-	98,648	110,094	352,582
Maintenance materials and supplies	23,673	29,885	148,840	8,658	-	22,764	165,927	399,747
Grants and contributions	7,101	-	-	5,000	3,405	-	-	15,506
Amortization	6,890	49,283	86,805	23,604	-	47,064	377,559	591,205
Interest	891	21,758	11,123	-	-	-	73,244	107,016
Allowance for uncollectibles	195,670	-	-	-	-	-	-	195,670
Other	2,062	148	-	98,658	172	4,717	-	105,757
Total expenses	847,518	432,645	1,202,199	998,082	4,553	372,880	1,024,071	4,881,948
Surplus (deficit) by function	(725,025)	(270,420)	(1,059,210)	(265,218)	(4,553)	165,830	(73,727)	(2,232,323)
Taxation and other unconditional revenue (Schedule 1)								<u>2,515,990</u>
Net surplus								<u>283,667</u>

Town of Kamsack
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
	<i>Restated (Note 13)</i>			<i>Restated (Note 13)</i>				<i>Restated (Note 13)</i>
Revenues (Schedule 2)								
Fees and charges	121,505	147,547	3,901	286,584	-	77,196	799,346	1,436,079
Tangible capital asset sales - gain	-	-	37,015	-	-	-	-	37,015
Land sales - gain	1,000	-	-	-	-	-	-	1,000
Investment income and commissions	23,693	-	-	-	-	-	-	23,693
Other revenues, as restated (Note 13)	2,480	-	-	475,102	-	13,115	-	490,697
Grants - conditional, as restated (Note 13)	-	-	19,545	44,239	-	28,334	-	92,118
- capital	-	-	-	22,214	-	64,933	72,650	159,797
Total revenues, as restated (Note 13)	148,678	147,547	60,461	828,139	-	183,578	871,996	2,240,399
Expenses (Schedule 3)								
Wages and benefits	278,589	70,658	597,455	31,274	-	132,748	250,962	1,361,686
Professional/contractual services, as restated (Note 13)	216,662	187,591	138,327	827,990	1,989	172,131	207,885	1,752,575
Utilities	49,979	9,024	80,235	1,197	-	101,625	119,328	361,388
Maintenance materials and supplies	24,232	14,894	141,468	9,419	-	25,493	134,530	350,036
Grants and contributions	9,427	-	-	9,746	2,693	22,943	-	44,809
Amortization, as restated (Note 13)	3,923	38,658	75,978	22,988	-	72,450	378,113	592,110
Interest	862	9,861	4,700	9	-	-	91,876	107,308
Allowance for uncollectibles, as restated (Note 13)	(14,694)	-	-	-	-	-	-	(14,694)
Other, as restated (Note 13)	4,080	183	-	486,703	4,247	18,940	-	514,153
Total expenses, as restated (Note 13)	573,060	330,869	1,038,163	1,389,326	8,929	546,330	1,182,694	5,069,371
Surplus (deficit) by function, as restated (Note 13)	(424,382)	(183,322)	(977,702)	(561,187)	(8,929)	(362,752)	(310,698)	(2,828,972)
Taxation and other unconditional revenue (Schedule 1)								2,350,598
Net surplus, as restated (Note 13)								(478,374)

Town of Kamsack
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			Restated (Note 13)
Opening asset costs, as restated (Note 13)	4,040	1,437,284	12,900,360	243,235	1,920,207	12,020,975	64,163	28,590,264	27,822,693
Additions during the year, as restated (Note 13)	-	-	361,418	-	126,815	123,736	5,625	617,594	801,817
Disposals and write-downs during the year	-	-	-	-	(58,564)	-	(22,214)	(80,778)	(34,246)
Transfers (from) asset categories	-	-	34,524	-	-	-	(34,524)	-	-
Closing Asset Costs, as restated (Note 13)	4,040	1,437,284	13,296,302	243,235	1,988,458	12,144,711	13,050	29,127,080	28,590,264
Accumulated Amortization Cost									
Opening accumulated amortization costs, as restated (Note 13)	-	885,744	4,381,880	166,300	685,036	10,195,668	-	16,314,628	15,745,916
Add: amortization taken, as restated (Note 13)	-	87,722	290,957	12,638	84,851	115,037	-	591,205	592,110
Less: accumulated amortization on disposals	-	-	-	-	(3,500)	-	-	(3,500)	(23,398)
Closing accumulated amortization costs, as restated (Note 13)	-	973,466	4,672,837	178,938	766,387	10,310,705	-	16,902,333	16,314,628
Net book value, as restated (Note 13)	4,040	463,818	8,623,465	64,297	1,222,071	1,834,006	13,050	12,224,747	12,275,636
1. Total contributed/donated assets received in 2020:	\$	-							
2. List of assets recognized at nominal value in 2020 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2020	\$	-							

Town of Kamsack
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							Total	2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		Total
Asset cost									<i>Restated (Note 13)</i>
Opening asset costs, as restated (Note 13)	190,613	1,618,692	7,442,900	853,997	-	2,550,779	15,933,283	28,590,264	27,822,693
Additions during the year, as restated (Note 13)	-	-	132,796	18,553	-	367,043	99,202	617,594	801,817
Disposals and write-downs during the year	-	-	(55,064)	(25,714)	-	-	-	(80,778)	(34,246)
Closing Asset Costs, as restated (Note 13)	190,613	1,618,692	7,520,632	846,836	-	2,917,822	16,032,485	29,127,080	28,590,264
Accumulated amortization cost									
Opening accumulated amortization costs, as restated (Note 13)	30,480	170,805	6,471,545	593,160	-	1,707,431	7,341,207	16,314,628	15,745,916
Add: amortization taken, as restated (Note 13)	6,890	49,283	86,805	23,604	-	47,064	377,559	591,205	592,110
Less: accumulated amortization on disposals	-	-	-	(3,500)	-	-	-	(3,500)	(23,398)
Closing accumulated amortization costs, as restated (Note 13)	37,370	220,088	6,558,350	613,264	-	1,754,495	7,718,766	16,902,333	16,314,628
Net book value, as restated (Note 13)	153,243	1,398,604	962,282	233,572	-	1,163,327	8,313,719	12,224,747	12,275,636

Town of Kamsack
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
	<i>Restated (Note 13)</i>		
UNAPPROPRIATED SURPLUS, as restated (Note 13)	(248,955)	(430,106)	(679,061)
APPROPRIATED RESERVES			
Capital trust	200,000	-	200,000
Utility	40,000	-	40,000
Cemetery fund	174,618	(25,680)	148,938
Fire department	10,044	-	10,044
Future capital expenditures	66,986	365,299	432,285
Local improvement levy	156,250	-	156,250
Recreation facilities	30,774	(30,774)	-
Municipal green space	1,023	-	1,023
Reserve interest	62,573	(59,859)	2,714
Urban connector program	10,000	-	10,000
Handi-Bus	-	106,750	106,750
Eaglestone Lodge unrestricted, as restated (Note 13)	98,386	(56,500)	41,886
Eaglestone Lodge invested in capital, as restated (Note 13)	163,809	3,987	167,796
Total appropriated	1,014,463	303,223	1,317,686
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets, as restated (Schedule 6, Note 13)	12,275,636	(50,889)	12,224,747
Less: related debt	(2,184,983)	461,439	(1,723,544)
Net investment in tangible capital assets	10,090,653	410,550	10,501,203
Other	-	-	-
Total accumulated surplus	10,856,161	283,667	11,139,828

Town of Kamsack
Schedule of Mill Rates and Assessments
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	346,560	51,639,200	-	-	25,096,900	-	77,082,660
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	346,560	51,639,200	-	-	25,096,900	-	77,082,660
Mill rate factor(s)	1.00	0.85		-	1.10	-	
Total base/minimum tax (generated for each property class)	5,000	734,250	-	-	73,750	-	813,000
Total municipal tax levy (include base and/or minimum tax and special levies)	8,292	1,151,237	-	-	336,013	-	1,495,542

MILL RATES:

MILLS

Average municipal*	19.4018
Average school*	15.4104
Potash mill rate	0.0000
Uniform municipal mill rate	9.5000

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

**Town of Kamsack
Schedule of Council Remuneration
For the year ended December 31, 2020**

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Bishop, Claire	5,899	48	5,947
Brunt, Nancy	8,596	48	8,644
Rerhardt, Bryce	1,603	7	1,610
Filipchuk, Shelley	1,603	7	1,610
Foster, Mark	3,938	37	3,975
Kitsch, Darren	1,603	7	1,610
Koreluik, Karen	3,834	37	3,871
Nahnybida, Maria	4,117	37	4,154
Pennell, Jason	2,796	28	2,824
Romanuik, Lyle	1,603	7	1,610
Sas, Jodi	1,603	7	1,610
Tourangeau, Karen	4,717	37	4,754
Total	41,912	307	42,219