

**VILLAGE OF KELLIHER
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

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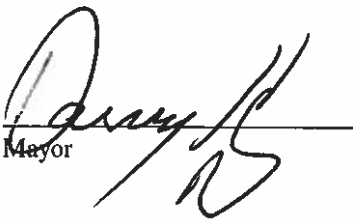
Management's Responsibility

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 principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

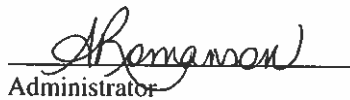
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 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.

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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

Miller Moar Grodecki Krekewich & Chorney
Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To: The Mayor and Council
Village of Kelliher

Opinion

We have audited the financial statements of Village of Kelliher (the Municipality) which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations, changes in net financial assets 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Continued on the next page...

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

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



MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
March 8, 2021

**Village of Kelliher
Statement of Financial Position
As at December 31, 2020**

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	222,973	190,551
Taxes Receivable - Municipal (Note 3)	13,222	24,845
Other Accounts Receivable (Note 4)	29,513	15,516
Land for Resale (Note 5)	6,269	6,080
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Inventory for Resale	-	7,875
Total Financial Assets	271,977	244,867
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	48,274	9,260
Accrued Liabilities Payable	-	-
Deposits	10,020	8,370
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 6)	-	-
Lease Obligations	-	-
Total Liabilities	58,294	17,630
NET FINANCIAL ASSETS	213,683	227,237
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,430,894	1,556,414
Prepayments and Deferred Charges	4,059	6,807
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,434,953	1,563,221
ACCUMULATED SURPLUS (Schedule 8)	1,648,636	1,790,458

The accompanying notes and schedules are an integral part of these statements.

See Accompanying Notes

**Village of Kelliher
Statement of Operations
As at December 31, 2020**

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	367,885	344,883	328,400
Fees and Charges (Schedule 4, 5)	135,670	150,651	149,388
Conditional Grants (Schedule 4, 5)	12,866	9,316	8,475
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,065	453	974
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	7,024	5,665	10,932
Total Revenues	524,510	510,968	498,169
EXPENSES			
General Government Services (Schedule 3)	161,113	176,048	144,295
Protective Services (Schedule 3)	34,343	58,071	32,942
Transportation Services (Schedule 3)	181,934	209,761	119,343
Environmental and Public Health Services (Schedule 3)	103,290	102,016	98,769
Planning and Development Services (Schedule 3)	-	5,825	5,783
Recreation and Cultural Services (Schedule 3)	10,177	72,291	72,894
Utility Services (Schedule 3)	73,250	79,172	66,465
Restructurings (Schedule 3)	-	-	-
Total Expenses	564,107	703,184	540,491
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(39,597)	(192,216)	(42,322)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	37,155	50,394	26,900
Surplus (Deficit) of Revenues over Expenses	(2,442)	(141,822)	(15,422)
Accumulated Surplus, Beginning of Year	1,790,458	1,790,458	1,805,880
Accumulated Surplus, End of Year	1,788,016	1,648,636	1,790,458

The accompanying notes and schedules are an integral part of these statements.

Village of Kelliher
Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus (Deficit) of Revenues over Expenses	(2,442)	(141,822)	(15,422)
(Acquisition) of tangible capital assets	-	-	(1,500)
Amortization of tangible capital assets	-	125,520	125,525
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	125,520	124,025
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(4,059)	(6,807)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	6,807	6,220
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,748	(587)
Increase/Decrease in Net Financial Assets	(2,442)	(13,554)	108,016
Net Financial Assets - Beginning of Year	227,237	227,237	119,221
Net Financial Assets - End of Year	224,795	213,683	227,237

The accompanying notes and schedules are an integral part of these statements.

**Village of Kelliher
Statement of Cash Flow
As at December 31, 2020**

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	(141,822)	(15,422)
Amortization	125,520	125,525
Loss (gain) on disposal of tangible capital assets	-	-
	(16,302)	110,103
Change in assets/liabilities		
Taxes Receivable - Municipal	11,623	(10,452)
Other Receivables	(13,997)	6,489
Land for Resale	(189)	2,605
Other Financial Assets	7,875	-
Accounts and Accrued Liabilities Payable	39,014	4,849
Deposits	1,650	450
Deferred Revenue	-	(1,000)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	2,748	(587)
Other	-	-
Cash provided by operating transactions	32,422	112,457
Capital:		
Acquisition of capital assets	-	(1,500)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	(1,500)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	32,422	110,957
Cash and Temporary Investments - Beginning of Year	190,551	79,594
Cash and Temporary Investments - End of Year	222,973	190,551

The accompanying notes and schedules are an integral part of these statements.

Village of Kelliher
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements 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. No entities have been consolidated in these financial statements.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards 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 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.

- d) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **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.

Village of Kelliher
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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 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 leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains a transfer station.
- n) **Trust Funds:** Funds held in trust for others are not included in the financial statements as they are not controlled by the municipality.
- 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) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Village of Kelliher
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

- 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: 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.

- 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 11, 2020.

- t) **New Standards and Amendments to Standards:**
Effective for Fiscal Years Beginning On or After April 1, 2022:

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

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

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

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

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

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

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

Village of Kelliher
Notes to the Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	222,973	190,551
Temporary Investments	-	-
Total Cash and Temporary Investments	222,973	190,551

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	25,091	28,185
- Arrears	15,131	7,160
	40,222	35,345
- Less Allowance for Uncollectible	(27,000)	(10,500)
Total municipal taxes receivable	13,222	24,845
School - Current	1,228	2,053
- Arrears	602	540
Total school taxes receivable	1,830	2,593
Other	-	-
Total taxes and grants in lieu receivable	15,052	27,438
Deduct taxes receivable to be collected on behalf of other organizations	(1,830)	(2,593)
Total Taxes Receivable - Municipal	13,222	24,845

4. Other Accounts Receivable

	2020	2019
Federal Government	16,045	5,364
Provincial Government	-	-
Local Government	-	-
Utility	3,246	4,237
Trade	10,222	5,915
Other	-	-
Total Other Accounts Receivable	29,513	15,516
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	29,513	15,516

Village of Kelliher
Notes to the Financial Statements
As at December 31, 2020

5. Land for Resale

	2020	2019
Tax Title Property	56,269	51,080
Allowance for market value adjustment	(50,000)	(45,000)
Net Tax Title Property	6,269	6,080
Total Land for Resale	6,269	6,080

6. Long-Term Debt

The debt limit of the municipality is \$423,615. 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)).

7. Contingent Liabilities

The municipality has converted their landfill into a transfer station. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Closure and post-closure care expenses are recognized based on assumptions, engineering studies and estimates to the costs. Changes to the underlying assumptions or legislative change in the future could have a material impact on the statements. As these costs are not readily determinable, the municipality has not provided for closure or post-closure care expenses.

8. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers 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 this plan are not recognized in these financial statements. The municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$9,207	\$9,323
Municipal contributions for the year	\$9,207	\$9,323
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$2,819,222	\$2,487,505
Plan Liabilities (in thousands)	\$2,160,754	\$2,024,269
Plan Surplus (in thousands)	\$658,468	\$463,236

9. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

a) Credit Risk

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

b) Liquidity Risk

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents. The municipality also has an authorized bank line of credit of \$50,000 with interest payable monthly at prime plus 1%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. The balance outstanding on this credit facility at December 31, 2020 was \$ NIL (2019 - \$ NIL). The municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

Village of Kelliher
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1
2019

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	299,446	260,805	261,836
Abatements and adjustments	(154)	(298)	(154)
Discount on current year taxes	(9,000)	(9,598)	(8,900)
Net Municipal Taxes	290,292	250,909	252,782
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,590	3,590	3,326
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	293,882	254,499	256,108
UNCONDITIONAL GRANTS			
Revenue Sharing	46,301	51,153	46,301
Covid Safe Restart Program	-	12,945	-
Total Unconditional Grants	46,301	64,098	46,301
GRANTS IN LIEU OF TAXES			
Federal	1,228	1,109	1,097
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,474	1,474	1,474
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	16,000	16,203	15,560
Sask Energy Surcharge	9,000	7,500	7,860
Other	-	-	-
Total Grants in Lieu of Taxes	27,702	26,286	25,991
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	367,885	344,883	328,400

Village of Kelliher
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,100	906	1,412
- Rentals/Licenses/Donations	4,760	4,640	5,373
Total Fees and Charges	5,860	5,546	6,785
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,065	453	974
- Other revenue	7,024	2,179	3,932
Total Other Segmented Revenue	13,949	8,178	11,691
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	13,949	8,178	11,691
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	13,949	8,178	11,691

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Fire calls and fees	8,600	21,787	22,743
Total Fees and Charges	8,600	21,787	22,743
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	8,600	21,787	22,743
Conditional Grants			
- Student Employment	-	-	-
- Local government - RM of Kellross/RM of Ituna	9,316	9,316	9,213
- Other	-	-	-
Total Conditional Grants	9,316	9,316	9,213
Total Operating	17,916	31,103	31,956
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	17,916	31,103	31,956

See Accompanying Notes

Village of Kelliher
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

TRANSPORTATION SERVICES

	2020 Budget	2020	2019
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Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	835	1,038
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	1,500	835	1,038
- Tangible capital asset sales - gain (loss)	-	-	-
- Insurance proceeds	-	-	7,000
Total Other Segmented Revenue	1,500	835	8,038
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	3,000	-	2,262
- Other	-	-	-
Total Conditional Grants	3,000	-	2,262
Total Operating	4,500	835	10,300

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- RIRG (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Municipal Economic Enhancement Program	-	31,189	-
Total Capital	-	31,189	-
Restructuring Revenue	-	-	-
Total Transportation Services	4,500	32,024	10,300

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	28,540	27,341	27,615
- Other	-	-	-
Total Fees and Charges	28,540	27,341	27,615
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	28,540	27,341	27,615
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government - RM of Kellross	550	-	(3,000)
- Other	-	-	-
Total Conditional Grants	550	-	(3,000)
Total Operating	29,090	27,341	24,615

Capital

Conditional Grants			
- Federal Gas Tax	37,155	19,205	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	37,155	19,205	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	66,245	46,546	24,615

See Accompanying Notes

Village of Kelliher
Schedule of Operating and Capital Revenue by Function
As at 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	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Community Hall and Campgrounds	3,300	(315)	3,705
Total Fees and Charges	3,300	(315)	3,705
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	3,486	-
Total Other Segmented Revenue	3,300	3,171	3,705
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,300	3,171	3,705

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	3,300	3,171	3,705

See Accompanying Notes

Village of Kelliher
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	87,870	95,457	87,502
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	87,870	95,457	87,502
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	87,870	95,457	87,502
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	87,870	95,457	87,502
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	26,900
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	26,900
Restructuring Revenue	-	-	-
Total Utility Services	87,870	95,457	114,402
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	193,780	216,479	196,669

SUMMARY

Total Other Segmented Revenue	143,759	156,769	161,294
Total Conditional Grants	12,866	9,316	8,475
Total Capital Grants and Contributions	37,155	50,394	26,900
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	193,780	216,479	196,669

See Accompanying Notes

Village of Kelliher
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	23,850	19,977	21,054
Wages and benefits	73,800	75,171	67,974
Professional/Contractual services	47,888	42,314	38,235
Utilities	6,800	6,628	6,229
Maintenance, materials and supplies	3,000	4,105	2,743
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	5,775	5,775	5,775
Interest	-	-	-
Allowance for uncollectible	-	22,078	2,285
Other	-	-	-
General Government Services	161,113	176,048	144,295
Restructuring	-	-	-
Total General Government Services	161,113	176,048	144,295

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	10,350	10,552	10,188
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	15,426	25,058	14,560
Utilities	1,700	2,540	1,719
Maintenance, material and supplies	6,200	2,701	5,808
Grants and contributions - operating	-	16,553	-
- capital	-	-	-
Amortization	667	667	667
Interest	-	-	-
Other	-	-	-

Protective Services	34,343	58,071	32,942
Restructuring	-	-	-
Total Protective Services	34,343	58,071	32,942

TRANSPORTATION SERVICES

Wages and benefits	63,460	60,218	61,687
Professional/Contractual Services	58,500	86,786	6,652
Utilities	11,810	10,894	11,060
Maintenance, materials, and supplies	30,500	25,264	24,030
Gravel	7,000	15,935	5,250
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	10,664	10,664	10,664
Interest	-	-	-
Other	-	-	-

Transportation Services	181,934	209,761	119,343
Restructuring	-	-	-
Total Transportation Services	181,934	209,761	119,343

See Accompanying Notes

Village of Kelliher
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	500	714	6,639
Professional/Contractual services	100,790	78,566	68,490
Utilities	2,000	994	1,898
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	21,742	21,742
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	103,290	102,016	98,769
Restructuring	-	-	-
Total Environmental and Public Health Services	103,290	102,016	98,769

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	47	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,778	5,783
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	5,825	5,783
Restructuring	-	-	-
Total Planning and Development Services	-	5,825	5,783

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	5,677	4,393	5,503
Utilities	4,000	4,421	3,875
Maintenance, materials and supplies	500	133	169
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	63,344	63,344
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	3
Recreation and Cultural Services	10,177	72,291	72,894
Restructuring	-	-	-
Total Recreation and Cultural Services	10,177	72,291	72,894

See Accompanying Notes

Village of Kelliher
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3
2019

UTILITY SERVICES	2020 Budget	2020	2019
Wages and benefits	-	-	-
Professional/Contractual services	56,750	50,511	34,897
Utilities	8,500	8,108	8,202
Maintenance, materials and supplies	8,000	3,003	5,816
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	17,550	17,550
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	73,250	79,172	66,465
Restructuring	-	-	-
Total Utility Services	73,250	79,172	66,465
 TOTAL EXPENSES BY FUNCTION	 564,107	 703,184	 540,491

Village of Kelliher
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,546	21,787	835	27,341	-	(315)	95,457	150,651
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	453	-	-	-	-	-	-	453
Other Revenues	2,179	-	-	-	-	3,486	-	5,665
Grants - Conditional	-	9,316	-	-	-	-	-	9,316
- Capital	-	-	31,189	19,205	-	-	-	50,394
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	8,178	31,103	32,024	46,546	-	3,171	95,457	216,479
Expenses (Schedule 3)								
Wages & Benefits	95,148	-	60,218	714	-	-	-	156,080
Professional/ Contractual Services	42,314	35,610	86,786	78,566	47	4,393	50,511	298,227
Utilities	6,628	2,540	10,894	994	-	4,421	8,108	33,585
Maintenance Materials and Supplies	4,105	2,701	41,199	-	-	133	3,003	51,141
Grants and Contributions	-	16,553	-	-	-	-	-	16,553
Amortization	5,775	667	10,664	21,742	5,778	63,344	17,550	125,520
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	22,078	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	22,078
Other	-	-	-	-	-	-	-	-
Total Expenses	176,048	58,071	209,761	102,016	5,825	72,291	79,172	703,184
Surplus (Deficit) by Function	(167,870)	(26,968)	(177,737)	(55,470)	(5,825)	(69,120)	16,285	(486,705)
Taxes and other unconditional revenue (Schedule 1)								344,883
Net Surplus (Deficit) of Revenues over Expenses								(141,822)

See Accompanying Notes

Village of Kelliher
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,785	22,743	1,038	27,615	-	3,705	87,502	149,388
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	974	-	-	-	-	-	-	974
Other Revenues	3,932	-	7,000	-	-	-	-	10,932
Grants - Conditional	-	9,213	2,262	(3,000)	-	-	-	8,475
- Capital	-	-	-	-	-	-	26,900	26,900
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,691	31,956	10,300	24,615	-	3,705	114,402	196,669
Expenses (Schedule 3)								
Wages & Benefits	89,028	-	61,687	6,639	-	-	-	157,354
Professional/ Contractual Services	38,235	24,748	6,652	68,490	-	5,503	34,897	178,525
Utilities	6,229	1,719	11,060	1,898	-	3,875	8,202	32,983
Maintenance Materials and Supplies	2,743	5,808	29,280	-	-	169	5,816	43,816
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	5,775	667	10,664	21,742	5,783	63,344	17,550	125,525
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	2,285	-	-	-	-	-	-	2,285
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	3	-	3
Total Expenses	144,295	32,942	119,343	98,769	5,783	72,894	66,465	540,491
Surplus (Deficit) by Function	(132,604)	(986)	(109,043)	(74,154)	(5,783)	(69,189)	47,937	(343,822)
Taxes and other unconditional revenue (Schedule 1)								328,400
Net Surplus (Deficit) of Revenues over Expenses								(15,422)

See Accompanying Notes

Village of Kelliher
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets				Infrastructure Assets	General/ Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	23,241	1,380,246	2,744,116	105,749	572,696	461,394	-	5,287,442	5,285,942
	Additions during the year	-	-	-	-	-	-	-	-	1,500
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	23,241	1,380,246	2,744,116	105,749	572,696	461,394	-	5,287,442	5,287,442
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	770,996	2,325,901	68,228	239,096	326,807	-	3,731,028	3,605,503
	Add: Amortization taken	-	28,894	68,356	2,351	21,113	4,806	-	125,520	125,525
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	799,890	2,394,257	70,579	260,209	331,613	-	3,856,548	3,731,028
	Net Book Value	23,241	580,356	349,859	35,170	312,487	129,781	-	1,430,894	1,556,414

See Accompanying Notes

Village of Kelliher
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	254,241	73,352	447,434	659,796	488,300	2,687,762	676,557	5,287,442	5,285,942
	Additions during the year	-	-	-	-	-	-	-	-	1,500
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	254,241	73,352	447,434	659,796	488,300	2,687,762	676,557	5,287,442	5,287,442
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	154,950	60,688	317,118	284,360	262,922	2,350,988	300,002	3,731,028	3,605,503
	Add: Amortization taken	5,775	667	10,664	21,742	5,778	63,344	17,550	125,520	125,525
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	160,725	61,355	327,782	306,102	268,700	2,414,332	317,552	3,856,548	3,731,028
	Net Book Value	93,516	11,997	119,652	353,694	219,600	273,430	359,005	1,430,894	1,556,414

See Accompanying Notes

Village of Kelliher
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	234,044	(16,302)	217,742
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total Appropriated	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,556,414	(125,520)	1,430,894
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,556,414	(125,520)	1,430,894
Total Accumulated Surplus	1,790,458	(141,822)	1,648,636

See Accompanying Notes

Village of Kelliher
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	274,690	5,951,040	-	-	2,015,000	-	8,240,730
Regional Park Assessment							-
Total Assessment							8,240,730
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	3,075	73,500	-	-	11,175		87,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	8,843	198,472	-	-	53,490		260,805

MILL RATES:	MILLS
Average Municipal*	31.65
Average School*	4.56
Uniform Municipal Mill Rate	21.00

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

See Accompanying Notes

Please Submit to the Ministry of Government Relations

222973	344883	-141822	-141822	0	0	0	0	0	0	0	0
13222	150651	0	125520	0	0	0	0	0	0	0	0
29513	9316	0	0	254241	73352	447434	659796	488300	2687762	676557	0
6269	0	125520	-16302	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	453	0	11623	0	0	0	0	0	0	0	0
0	0	0	-13997	0	0	0	0	0	0	0	0
271977	5665	125520	-189	0	0	0	0	0	0	0	0
0	510968	0	7875	0	0	0	0	0	0	0	0
0	0	0	39014	254241	73352	447434	659796	488300	2687762	676557	0
0	0	-4059	1650	0	0	0	0	0	0	0	0
48274	176048	0	0	0	0	0	0	0	0	0	0
0	58071	6807	0	0	0	0	0	0	0	0	0
10020	209761	2748	0	154950	60688	317118	284360	262922	2350988	300002	0
0	102016	0	0	0	0	0	0	0	0	0	0
0	5825	-13554	0	5775	667	10664	21742	5778	63344	17550	0
0	72291	0	2748	0	0	0	0	0	0	0	0
0	79172	227237	0	0	0	0	0	0	0	0	0
0	0	0	32422	0	0	0	0	0	0	0	0
0	703184	213683	0	0	0	0	0	0	0	0	0
58294	0	0	0	160725	61355	327782	306102	268700	2414332	317552	0
0	-192216	0	0	0	0	0	0	0	0	0	0
213683	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	93516	11997	119652	353694	219600	273430	359005	0
0	0	0	0	0	0	0	0	0	0	0	0
1430894	50394	0	0	0	0	0	0	0	0	0	0
4059	0	0	0	0	0	0	0	0	0	0	0
0	-141822	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
1434953	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
1648636	1790458	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	1648636	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	32422	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	190551	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	222973	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0

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Village of Kelliher