

Town of Kindersley
Financial Statements
December 31, 2020

Management's Responsibility

To the Ratepayers of the Town of Kindersley:

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.

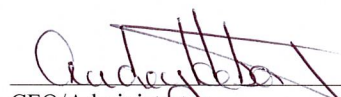
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

June 14, 2021


Councillor/Reeve/Mayor


CFO/Administrator

Independent Auditor's Report

To the Mayor and Council of the Town of Kindersley:

Opinion

We have audited the financial statements of the Town of Kindersley (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 and supplementary schedules 1-11.

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 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 opinion.

Responsibilities of Management for the Financial Statements

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

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

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:

- 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.

Swift Current, Saskatchewan

June 14, 2021

MNP LLP

Chartered Professional Accountants

Municipality of Town of Kindersley
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	9,904,228	11,236,657
Taxes Receivable - Municipal (Note 3)	1,861,810	1,092,036
Other Accounts Receivable (Note 4)	2,154,180	4,395,491
Land for Resale (Note 5)	1,070,990	1,039,209
Long-Term Investments (Note 6)	38,561	37,916
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	15,029,769	17,801,311
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	1,777,042	2,501,229
Accrued Liabilities Payable	-	-
Deposits	392,535	386,614
Deferred Revenue (Note 9)	301,331	291,966
Accrued Landfill Costs (Note 10)	465,866	510,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	8,223,918	8,088,170
Lease Obligations (Note 13)	-	-
Total Liabilities	11,160,691	11,777,979
NET FINANCIAL ASSETS (DEBT)	3,869,078	6,023,332
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	79,638,640	72,202,572
Prepayments and Deferred Charges	233	1,403
Stock and Supplies	101,212	177,159
Other (Note 14)	-	-
Total Non-Financial Assets	79,740,085	72,381,134
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	83,609,163	78,404,466

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

Municipality of Town of Kindersley
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	8,519,515	8,916,877	9,110,392
Fees and Charges (Schedule 4, 5)	5,896,200	5,150,586	7,553,085
Conditional Grants (Schedule 4, 5)	382,725	568,633	383,195
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(77,751)	229,719
Land Sales - Gain (Schedule 4, 5)	-	-	2,005
Investment Income and Commissions (Schedule 4, 5)	278,300	174,891	352,188
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	15,076,740	14,733,236	17,630,585
EXPENSES			
General Government Services (Schedule 3)	1,127,700	1,066,538	1,047,440
Protective Services (Schedule 3)	884,400	1,050,722	795,243
Transportation Services (Schedule 3)	2,487,950	2,259,764	2,368,067
Environmental and Public Health Services (Schedule 3)	644,240	589,648	590,860
Planning and Development Services (Schedule 3)	365,020	369,290	439,755
Recreation and Cultural Services (Schedule 3)	3,805,310	3,610,201	3,657,417
Utility Services (Schedule 3)	2,780,270	2,678,052	2,675,527
Restructurings (Schedule 3)	-	-	-
Total Expenses	12,094,890	11,624,215	11,574,309
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	2,981,850	3,109,021	6,056,276
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,816,150	2,095,676	3,884,765
Surplus (Deficit) of Revenues over Expenses	4,798,000	5,204,697	9,941,042
Accumulated Surplus (Deficit), Beginning of Year	78,404,466	78,404,466	68,463,424
Accumulated Surplus (Deficit), End of Year	83,202,466	83,609,163	78,404,466

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

Municipality of **Town of Kindersley**
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	4,798,000	5,204,697	9,941,042
(Acquisition) of tangible capital assets	(4,413,700)	(9,900,644)	(13,425,555)
Amortization of tangible capital assets	2,154,300	2,359,875	2,085,501
Proceeds on disposal of tangible capital assets	-	26,951	608,723
Loss (gain) on the disposal of tangible capital assets	-	77,751	(229,719)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(2,259,400)	(7,436,068)	(10,961,051)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	75,947	56,476
Use of prepaid expense	-	1,170	47,108
Surplus (Deficit) of expenses of other non-financial over expenditures	-	77,117	103,584
Increase/Decrease in Net Financial Assets	2,538,600	(2,154,254)	(916,425)
Net Financial Assets (Debt) - Beginning of Year	6,023,332	6,023,332	6,939,757
Net Financial Assets (Debt) - End of Year	8,561,932	3,869,078	6,023,332

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

Municipality of Town of Kindersley
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	5,204,697	9,941,042
Amortization	2,359,875	2,085,501
Loss (gain) on disposal of tangible capital assets	77,751	(229,719)
	7,642,322	11,796,823
Change in assets/liabilities		
Taxes Receivable - Municipal	(769,774)	(385,022)
Other Receivables	2,241,312	(527,215)
Land for Resale	(31,781)	(62,059)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(724,187)	1,506,853
Deposits	5,921	36,116
Deferred Revenue	9,366	(36,180)
Accrued Landfill Costs	(44,134)	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	75,947	56,476
Prepayments and Deferred Charges	1,170	47,108
Other (Specify)	-	-
Cash provided by operating transactions	8,406,162	12,432,900
Capital:		
Acquisition of capital assets	(9,900,644)	(13,425,555)
Proceeds from the disposal of capital assets	26,951	608,723
Other capital	-	-
Cash applied to capital transactions	(9,873,693)	(12,816,832)
Investing:		
Long-term investments	(645)	(1,818)
Other investments	-	-
Cash provided by (applied to) investing transactions	(645)	(1,818)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	1,250,000	426,534
Long-term debt repaid	(1,114,253)	(1,062,241)
Other financing	-	-
Cash provided by (applied to) financing transactions	135,747	(635,707)
Change in Cash and Temporary Investments during the year	(1,332,429)	(1,021,457)
Cash and Temporary Investments - Beginning of Year	11,236,657	12,258,114
Cash and Temporary Investments - End of Year	9,904,228	11,236,657

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

Municipality of Town of Kindersley
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 (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The 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. Entities included in these financial statements are as follows:

There are no other entities included in these financial statements.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as 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.

Municipality of Town of Kindersley
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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 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.

m)

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 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.

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 Statement of Financial Position.

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, 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, physical or radiological nature 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:

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.

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

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

The accrued landfill costs are based on estimates of remediation costs.

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.

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

Municipality of Town of Kindersley
Notes to the Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	9,904,228	11,236,657
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	9,904,228	11,236,657

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	1,170,184	957,917
- Arrears	740,366	182,859
	1,910,550	1,140,776
- Less Allowance for Uncollectible	(48,739)	(48,739)
Total municipal taxes receivable	1,861,810	1,092,036
School - Current	243,559	365,835
- Arrears	333,707	77,640
Total school taxes receivable	577,267	443,475
Other	-	-
Total taxes and grants in lieu receivable	2,439,077	1,535,512
Deduct taxes receivable to be collected on behalf of other organizations	(577,267)	(443,475)
Total Taxes Receivable - Municipal	1,861,810	1,092,036

Municipality of Town of Kindersley

Notes to the Financial Statements

As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	71,746	114,879
Provincial Government	-	-
Local Government	-	-
Utility	520,609	885,432
Trade	1,474,349	3,317,135
Other (Specify) (Bylaw & MHLF)	91,395	80,230
Total Other Accounts Receivable	2,158,098	4,397,677
Less: Allowance for Uncollectible	(3,919)	(2,185)
Net Other Accounts Receivable	2,154,180	4,395,491

5. Land for Resale

	2020	2019
Tax Title Property	104,382	72,601
Allowance for market value adjustment	(5,365)	(5,365)
Net Tax Title Property	99,016	67,236
Other Land	971,974	971,974
Allowance for market value adjustment	-	-
Net Other Land	971,974	971,974
Total Land for Resale	1,070,990	1,039,209

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other (Patronage Equity)	38,561	37,916
Total Long-Term Investments	38,561	37,916

7. Debt Charges Recoverable

The Municipality has no debt charges recoverable.

Notes to the Financial Statements

As at December 31, 2020

8. Bank Indebtedness**Credit Arrangements**

At December 31, 2020, the Municipality had lines of credit totaling \$1,000,000, none of which were drawn. The Facility is unsecured and bears interest at prime plus 1%.

9. Deferred Revenue

	2020	2019
Sponsorship Revenue	13,000	26,000
Miscellaneous Revenue	90,050	100,665
Prepaid taxes	198,281	165,301
Total Deferred Revenue	301,331	291,966

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	465,866	510,000

In 2020 the Municipality spent \$44,134 on remediation and has a remaining accrued overall liability for environmental matters in the amount of \$465,866 (2019 - \$510,000) which represents management's best estimate of this liability, and will be funded by general revenues. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$465,866 (2019 - \$510,000) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses 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.

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 nil (0%) – zero cubic metres (2019 - 0% - 0 cubic metres) of its total estimated capacity of 500,000 cubic metres and its estimated remaining life is zero years (2019 – zero years). The period for post-closure care is estimated to be 5 years.

11. Liability for Contaminated Sites

The municipality has no contaminated site liabilities.

Municipality of Town of Kindersley

Notes to the Financial Statements

As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$13,891,014. 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)).

Total interest paid on long-term debt during the year was \$260,253 (2019 - \$264,906).

Total future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	1,248,480	248,178	1,496,658	1,114,253
2022	1,299,192	208,833	1,508,026	1,248,480
2023	1,341,886	166,198	1,508,084	1,299,192
2024	1,116,192	125,933	1,242,125	1,341,886
2025	1,152,018	90,107	1,242,125	1,116,192
Thereafter	2,066,149	203,794	2,270,069	1,152,018
Balance	8,223,918	1,043,044	9,267,087	7,272,021

Water Tower: Bank loan repayment in quarterly principal installment plus interest at 3.52% due quarterly. The bank loans are secured by a general assignment of utility revenue receivable.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020	-	-	-	233,911
2021	242,536	23,364	265,900	233,911
2022	251,150	14,751	265,900	242,536
2023	260,298	5,660	265,958	251,150
Balance	753,984	43,775	797,759	

Water tower debt carries the following covenants: funds must be used for operating expenses and loan cannot be greater than the sum of current year taxes and grants. As at December 31, 2020, the Municipality is in compliance with these covenants.

Water West Project: Bank loan repayment in a yearly principal installment plus interest at 3.42% due annually. The bank loans are secured by a general assignment of utility revenue receivable.

Future Principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020	-	-	-	724,485
2021	749,263	137,192	886,455	724,485
2022	774,887	111,568	886,455	749,263
2023	801,389	85,067	886,455	774,887
2024	828,796	57,659	886,455	801,389
2025	857,141	29,314	886,455	828,796
Balance	4,011,476	420,800	4,432,276	

Municipality of **Town of Kindersley**
Notes to the Financial Statements
As at December 31, 2020

12. Long-Term Debt (Continued from previous page)

Aquatic Centre: Bank loan repayment in quarterly principal installment plus interest at 3.15% due quarterly. The bank loans are secured by a general assignment of general revenue.

Future Principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020	-	-	-	146,237
2021	150,918	68,131	219,048	146,237
2022	155,728	63,320	219,048	150,918
2023	160,692	58,357	219,048	155,728
2024	165,813	53,235	219,048	160,692
2025	171,099	47,950	219,048	165,813
2026	176,552	42,496	219,048	171,099
2027	182,180	36,869	219,048	176,552
2028	187,986	31,062	219,048	182,180
2029	193,978	25,070	219,048	187,986
2030	200,161	18,887	219,048	193,978
2031	206,541	12,507	219,048	200,161
2032	213,124	5,924	219,048	206,541
2033	53,305	428	53,859	213,124
Balance	2,218,078	464,235	2,682,439	

Aquatic Centre debt carries the following covenants: maintaining a minimum debt service ratio of 1.25:1, maintaining a maximum debt to equity of 3:1, maintaining a minimum current ratio of 1.25:1, and restricting management draws, bonuses, and dividends to maintain key financial ratios. As at December 31, 2020, the Municipality is in compliance with these covenants.

Lagoon: Bank loan repayment in quarterly principal installment plus interest at 1.76% due quarterly. The bank loans are secured by a general assignment of utility revenue receivable.

Future Principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2020	-	-	-	9,620
2021	105,763	19,491	125,254	9,620
2022	117,427	19,195	136,622	105,763
2023	119,508	17,114	136,622	117,427
2024	121,583	15,039	136,622	119,508
2025	123,779	12,843	136,622	121,583
2026	125,972	10,650	136,622	123,779
2027	128,204	8,418	136,622	125,972
2028	130,457	6,165	136,622	128,204
2029	132,786	3,836	136,622	130,457
2030	134,902	1,483	136,385	132,786
Balance	1,240,380	114,234	1,354,614	

13. Lease Obligations

There are no lease obligations during the year.

Municipality of Town of Kindersley
Notes to the Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

	2020	2019
No other non-financial assets.	-	-

15. Contingent Liabilities

The Municipality has been named defendant in various lawsuits related to economic damages, construction and contract work. While it is not possible to estimate the ultimate liability with respect to the pending litigation, based on evaluation and correspondence with the Municipality's legal counsel, management indicates that it is unlikely there will be a material adverse effect on the financial position of the Municipality. The Municipality is working with its insurance provider to settle these lawsuits, and the majority of the costs, if any, are expected to be covered by insurance.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$192,779 (2019 - \$193,960). 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.

17. Trusts Administered by the Municipality

The Municipality has no administered trusts.

18. Related Parties

The financial statements include no transactions with related parties.

19. Contingent Assets

The Municipality has no contingent assets.

20. Contractual Rights

The Municipality has no contractual rights.

21. Contractual Obligations and Commitments

The Municipality has no contractual obligations or commitments.

22. Restructuring Transactions

The Municipality has no restructuring transactions.

23. Significant Event

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world. This pandemic is evolving, and the Municipality continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.

Municipality of **Town of Kindersley**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	6,648,950	6,644,826	7,236,688
Abatements and adjustments	(12,000)	(28,702)	(9,567)
Discount on current year taxes	-	-	-
Net Municipal Taxes	6,636,950	6,616,124	7,227,122
Potash tax share	-	-	-
Trailer license fees	150,000	149,919	151,446
Penalties on tax arrears	110,000	239,078	181,312
Special tax levy	5,500	4,800	4,250
Other (Specify)	-	-	-
Total Taxes	6,902,450	7,009,922	7,564,131
UNCONDITIONAL GRANTS			
Revenue Sharing	1,042,770	1,042,763	939,992
Safe Restart	-	274,229	-
Total Unconditional Grants	1,042,770	1,316,992	939,992
GRANTS IN LIEU OF TAXES			
Federal	11,915	11,914	13,401
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	21,745	24,027	24,355
SaskTel	7,310	7,308	8,046
Other (Specify) SGI	10,990	10,990	12,159
Local/Other			
Housing Authority	47,335	47,339	52,098
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	390,000	360,670	363,474
Sask Energy Surcharge	85,000	127,715	132,737
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	574,295	589,963	606,270
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	8,519,515	8,916,877	9,110,392

Municipality of **Town of Kindersley**
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	33,500	39,179	36,404
- Sales of supplies	1,000	309	388
- Other (Specify)	-	-	-
Total Fees and Charges	34,500	39,488	36,792
- Tangible capital asset sales - gain (loss)	-	-	224,590
- Land sales - gain	-	-	2,005
- Investment income and commissions	278,300	174,891	352,188
- Other (Specify)	-	-	-
Total Other Segmented Revenue	312,800	214,379	615,575
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	312,800	214,379	615,575
Capital			
Conditional Grants			
- Federal Gas Tax	271,220	406,835	579,554
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	271,220	406,835	579,554
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	584,020	621,213	1,195,129

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	126,200	112,484	164,252
- Other (Specify)	-	-	35,919
Total Fees and Charges	126,200	112,484	200,171
- Tangible capital asset sales - gain (loss)	-	20	426
- Other (Specify)	-	-	-

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	126,200	112,484	164,252
- Other (Specify)	-	-	35,919
Total Fees and Charges	126,200	112,484	200,171
- Tangible capital asset sales - gain (loss)	-	20	426
- Other (Specify)	-	-	-

Total Other Segmented Revenue	126,200	112,504	200,597
Conditional Grants			
- Student Employment	-	-	-
- Local government	100,000	221,067	98,611
- Other (Specify)	-	-	-
Total Conditional Grants	100,000	221,067	98,611

Total Operating

Capital

Conditional Grants			
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Municipality of Town of Kindersley
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	7,000	300	338,110
- Sales of supplies	500	-	45
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify) Airport Fees	30,000	28,333	32,226
Total Fees and Charges	37,500	28,633	370,381
- Tangible capital asset sales - gain (loss)	-	-	1,470
- Other (Specify)	-	-	-
Total Other Segmented Revenue	37,500	28,633	371,850
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify) Airport	69,000	69,000	64,000
Total Conditional Grants	69,000	69,000	64,000
Total Operating	106,500	97,633	435,850
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify) MEEP	-	660,719	-
Total Capital	-	660,719	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	106,500	758,352	435,850

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	245,000	366,704	294,084
- Other (Specify) Cemetery	30,500	28,028	30,681
Total Fees and Charges	275,500	394,732	324,765
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	275,500	394,732	324,765
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Specify) Transit Bus	40,125	39,549	41,263
Total Conditional Grants	40,125	39,549	41,263
Total Operating	315,625	434,281	366,028
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	315,625	434,281	366,028

Municipality of **Town of Kindersley**
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	110,800	28,009	208,415
- Other (Specify)	-	-	-
Total Fees and Charges	110,800	28,009	208,415
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	110,800	28,009	208,415
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	110,800	28,009	208,415
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	110,800	28,009	208,415

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	822,800	595,036	810,806
- Other (Specify)	404,000	396,300	1,166,446
Total Fees and Charges	1,226,800	991,336	1,977,252
- Tangible capital asset sales - gain (loss)	-	(77,771)	3,234
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,226,800	913,565	1,980,485
Conditional Grants			
- Student Employment	3,600	-	5,233
- Local government	170,000	214,989	169,989
- Other (Specify) RINC & KCIP	-	24,028	4,100
Total Conditional Grants	173,600	239,017	179,321
Total Operating	1,400,400	1,152,582	2,159,806
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	1,400,400	1,152,582	2,159,806

Municipality of **Town of Kindersley**
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	4,068,400	3,537,647	3,229,849
- Sewer	-	3,673	778,801
- Other Hydrant rent and service custom work	16,500	14,583	426,660
Total Fees and Charges	4,084,900	3,555,903	4,435,310
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	4,084,900	3,555,903	4,435,310
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,084,900	3,555,903	4,435,310
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	1,544,930	1,028,122	2,305,212
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	1,544,930	1,028,122	2,305,212
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	5,629,830	4,584,026	6,740,522
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	8,373,375	7,912,035	12,404,958

SUMMARY

Total Other Segmented Revenue	6,174,500	5,247,726	8,136,998
Total Conditional Grants	382,725	568,633	383,195
Total Capital Grants and Contributions	1,816,150	2,095,676	3,884,765
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	8,373,375	7,912,035	12,404,958

Municipality of Town of Kinderslev

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	115,000	106,791	110,140
Wages and benefits	488,200	485,378	522,204
Professional/Contractual services	329,100	302,767	267,493
Utilities	49,100	45,311	41,896
Maintenance, materials and supplies	84,000	60,914	51,995
Grants and contributions - operating	3,000	8,941	662
- capital	-	-	-
Amortization	43,000	40,176	41,791
Interest	-	-	-
Allowance for uncollectible	16,000	16,000	11,000
Other (Specify)	300	260	260
General Government Services	1,127,700	1,066,538	1,047,440
Restructuring (Specify, if any)	-	-	-
Total General Government Services	1,127,700	1,066,538	1,047,440

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	370,050	361,540	347,518
Utilities	1,250	1,079	1,231
Maintenance, material and supplies	14,300	9,666	7,109
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	270,100	301,219	237,207
Professional/Contractual services	35,700	40,973	20,735
Utilities	29,500	46,262	28,156
Maintenance, material and supplies	107,000	156,346	98,007
Grants and contributions - operating	7,000	7,000	7,000
- capital	-	-	-
Amortization	49,500	126,637	48,279
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	884,400	1,050,722	795,243
Restructuring (Specify, if any)	-	-	-
Total Protective Services	884,400	1,050,722	795,243

TRANSPORTATION SERVICES

Wages and benefits	668,900	686,926	648,588
Professional/Contractual Services	371,850	261,525	431,250
Utilities	151,700	153,122	146,242
Maintenance, materials, and supplies	326,000	182,222	191,202
Gravel	50,000	41,882	43,893
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	919,500	934,086	906,892
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	2,487,950	2,259,764	2,368,067
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	2,487,950	2,259,764	2,368,067

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	62,800	50,877	79,478
Professional/Contractual services	528,790	484,290	459,750
Utilities	-	-	161
Maintenance, materials and supplies	9,650	4,329	9,677
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	43,000	50,152	41,793
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	644,240	589,648	590,860
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	644,240	589,648	590,860

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	80,900	66,406	87,122
Professional/Contractual Services	85,220	81,234	214,842
Grants and contributions - operating	198,900	221,650	137,792
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	365,020	369,290	439,755
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	365,020	369,290	439,755

RECREATION AND CULTURAL SERVICES

Wages and benefits	1,455,300	1,313,202	1,412,357
Professional/Contractual services	324,100	172,315	310,096
Utilities	531,330	551,085	480,603
Maintenance, materials and supplies	699,350	663,493	725,620
Grants and contributions - operating	157,930	172,814	158,761
- capital	-	-	-
Amortization	569,300	664,480	522,907
Interest	68,000	72,812	47,072
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	3,805,310	3,610,201	3,657,417
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,805,310	3,610,201	3,657,417

Municipality of Town of Kindersley

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	370,000	364,381	340,172
Professional/Contractual services	1,027,220	1,067,871	1,045,017
Utilities	194,550	172,435	165,080
Maintenance, materials and supplies	464,500	341,579	383,586
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	530,000	544,344	523,838
Interest	194,000	187,441	217,834
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	2,780,270	2,678,052	2,675,527
Restructuring (Specify, if any)	-	-	-
Total Utility Services	2,780,270	2,678,052	2,675,527
TOTAL EXPENSES BY FUNCTION	12,094,890	11,624,215	11,574,309

Municipality of Town of Kindersley
Schedule of Segment Disclosure by Function
As at 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	39,488	112,484	28,633	394,732	28,009	991,336	3,555,903	5,150,586
Tangible Capital Asset Sales - Gain (Loss)	-	20	-	-	-	(77,771)	-	(77,751)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	174,891	-	-	-	-	-	-	174,891
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	221,067	69,000	39,549	-	239,017	-	568,633
- Capital	406,835	-	660,719	-	-	-	1,028,122	2,095,676
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	621,213	333,572	758,352	434,281	28,009	1,152,582	4,584,026	7,912,035
Expenses (Schedule 3)								
Wages & Benefits	592,169	301,219	686,926	50,877	66,406	1,313,202	364,381	3,375,180
Professional/ Contractual Services	302,767	402,513	261,525	484,290	81,234	172,315	1,067,871	2,772,516
Utilities	45,311	47,341	153,122	-	-	551,085	172,435	969,295
Maintenance Materials and Supplies	60,914	166,012	224,104	4,329	-	663,493	341,579	1,460,432
Grants and Contributions	8,941	7,000	-	-	221,650	172,814	-	410,405
Amortization	40,176	126,637	934,086	50,152	-	664,480	544,344	2,359,875
Interest	-	-	-	-	-	72,812	187,441	260,253
Allowance for Uncollectible	16,000	-	-	-	-	-	-	16,000
Restructurings	-	-	-	-	-	-	-	-
Other	260	-	-	-	-	-	-	260
Total Expenses	1,066,538	1,050,722	2,259,764	589,648	369,290	3,610,201	2,678,052	11,624,215
Surplus (Deficit) by Function	(445,325)	(717,150)	(1,501,412)	(155,367)	(341,281)	(2,457,618)	1,905,974	(3,712,180)

Taxes and other unconditional revenue (Schedule 1)	8,916,877
Net Surplus (Deficit)	5,204,697

Municipality of Town of Kindersley
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	36,792	200,171	370,381	324,765	208,415	1,977,252	4,435,310	7,553,085
Tangible Capital Asset Sales - Gain	224,590	426	1,470	-	-	3,234	-	229,719
Land Sales - Gain	2,005	-	-	-	-	-	-	2,005
Investment Income and Commissions	352,188	-	-	-	-	-	-	352,188
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	98,611	64,000	41,263	-	179,321	-	383,195
- Capital	579,554	1,000,000	-	-	-	-	2,305,212	3,884,765
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,195,129	1,299,208	435,850	366,028	208,415	2,159,806	6,740,522	12,404,958
Expenses (Schedule 3)								
Wages & Benefits	632,343	237,207	648,588	79,478	87,122	1,412,357	340,172	3,437,267
Professional/ Contractual Services	267,493	368,253	431,250	459,750	214,842	310,096	1,045,017	3,096,702
Utilities	41,896	29,387	146,242	161	-	480,603	165,080	863,369
Maintenance Materials and Supplies	51,995	105,117	235,095	9,677	-	725,620	383,586	1,511,089
Grants and Contributions	662	7,000	-	-	137,792	158,761	-	304,216
Amortization	41,791	48,279	906,892	41,793	-	522,907	523,838	2,085,501
Interest	-	-	-	-	-	47,072	217,834	264,906
Allowance for Uncollectible	11,000	-	-	-	-	-	-	11,000
Restructurings	-	-	-	-	-	-	-	-
Other	260	-	-	-	-	-	-	260
Total Expenses	1,047,440	795,243	2,368,067	590,860	439,755	3,657,417	2,675,527	11,574,309
Surplus (Deficit) by Function	147,689	503,965	(1,932,216)	(224,832)	(231,340)	(1,497,611)	4,064,995	830,649

Taxes and other unconditional revenue (Schedule 1)	9,110,392
Net Surplus (Deficit)	9,941,042

Municipality of Town of Kindersley
Schedule of Tangible Capital Assets by Object
As at 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			
Asset cost									
Opening Asset costs	1,873,895	12,948,339	29,155,248	2,138,700	6,924,326	41,380,431	4,055,701	98,476,640	85,564,053
Additions during the year	-	3,926,731	4,342,986	25,882	228,372	1,971,963	2,965,347	13,461,280	19,392,755
Disposals and write-downs during the year	-	-	(110,077)	-	-	-	(3,431)	(113,508)	(512,968)
Transfers (from) assets under construction	-	-	-	-	-	-	(3,560,636)	(3,560,636)	(5,967,200)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,873,895	16,875,069	33,388,157	2,164,582	7,152,698	43,352,395	3,456,980	108,263,776	98,476,640
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	1,498,985	4,135,439	1,276,432	4,648,210	14,715,002	-	26,274,068	24,322,531
Add: Amortization taken	-	259,464	544,622	125,767	388,529	1,041,493	-	2,359,875	2,085,501
Less: Accumulated amortization on disposals	-	-	(8,806)	-	-	-	-	(8,806)	(133,964)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	-	1,758,449	4,671,254	1,402,199	5,036,739	15,756,496	-	28,625,136	26,274,068
Net Book Value	1,873,895	15,116,621	28,716,903	762,383	2,115,959	27,595,899	3,456,980	79,638,640	72,202,572

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 Schedule 6

\$ -

Municipality of Town of Kindersley
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
Assets	Asset cost								
	Opening Asset costs	1,302,040	4,587,149	25,943,183	1,259,448	-	30,946,363	34,438,456	98,476,640
	Additions during the year	-	16,104	2,990,169	-	-	619,110	6,275,261	9,900,644
	Disposals and write-downs during the year	-	-	-	-	-	(110,077)	(3,431)	(113,508)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		1,302,040	4,603,252	28,933,352	1,259,448	-	31,455,397	40,710,286	108,263,776
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	649,057	588,973	11,919,387	770,112	-	5,536,352	6,810,187	26,274,068
	Add: Amortization taken	41,562	126,637	932,701	50,152	-	664,480	544,344	2,359,875
	Less: Accumulated amortization on disposals	-	-	-	-	-	(8,806)	-	(8,806)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		690,619	715,610	12,852,088	820,263	-	6,192,025	7,354,531	28,625,136
Net Book Value		611,421	3,887,642	16,081,264	439,185	-	25,263,372	33,355,755	79,638,640
									72,202,572

Municipality of Town of Kindersley
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	3,835,469	16,715	3,852,184

APPROPRIATED RESERVES

Machinery and Equipment	1,425,235	403,000	1,828,235
Public Reserve	137,287	-	137,287
Capital Trust	1,368,500	(1,023,160)	345,340
Utility	1,821,522	(1,739,892)	81,630
Other (Specify) Operating	5,702,052	247,714	5,949,765
Total Appropriated	10,454,595	(2,112,338)	8,342,257

ORGANIZED HAMLETS (add lines if required)

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	72,202,572	7,436,068	79,638,640
Less: Related debt	(8,088,170)	(135,747)	(8,223,918)
Net Investment in Tangible Capital Assets	64,114,402	7,300,320	71,414,722

Total Accumulated Surplus	78,404,466	5,204,697	83,609,163
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Municipality of Town of Kinderslev

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	942,590	356,083,120	39,405,200	-	273,519,000	-	669,949,910
Regional Park Assessment							
Total Assessment							669,949,910
Mill Rate Factor(s)	1.0713	0.7926	0.7926	-	1.2986		
Total Base/Minimum Tax (generated for each property class)	-	771,130	115,965	-	283,800		1,170,895
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	8,836	2,997,386	346,429	-	3,292,176		6,644,826

MILL RATES:	MILLS
Average Municipal*	9.9184
Average School*	4.9940
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.75

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

Municipality of **Town of Kindersley**
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Rod Perkins	34,536	-	34,536
Councillor	Robert Anderson	12,560	-	12,560
Councillor	Chris Baker	9,289	-	9,289
Councillor	Gary Becker	9,000	-	9,000
Councillor	Randy Ervine	15,718	-	15,718
Councillor	Dean Galbraith	12,560	-	12,560
Councillor	Elyse Moss	10,476	-	10,476
Councillor	Warren Schaffer	2,084	-	2,084
				-
				-
				-
				-
				-
				-
Total		106,223	-	106,223

Municipality of Town of Kindersley
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-