

Town of Kinistino

December 31, 2020

# *Ingram & Yeadon Accountants*

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## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and Council of the Town of Kinistino

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Town of Kinistino, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the 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 Town of Kinistino 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 have 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 Town of Kinistino in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the 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 Town of Kinistino'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 Town of Kinistino or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Kinistino'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 from 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 Town of Kinistino'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 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 Town of Kinistino'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Kinistino 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.

Melfort, Saskatchewan

Date of Approval: March 10, 2021



Ingram and Yeadon Accountants

## **Management's Responsibility**

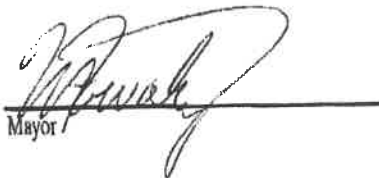
To the Ratepayers of Town of Kinistino

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

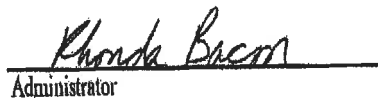
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded,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

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

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Mayor



Administrator

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

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,419,749	1,840,599
Taxes Receivable - Municipal (Note 3)	48,887	47,209
Other Accounts Receivable (Note 4)	88,165	358,045
Land for Resale (Note 5)	254,739	289,566
Long-Term Investments (Note 6)	-	50,000
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>2,811,540</b>	<b>2,585,419</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	15,972	117,357
Accrued Liabilities Payable	2,043	2,043
Deposits	28,250	25,400
Deferred Revenue (Note 7)	14,728	17,497
Accrued Landfill Costs (Note 8)	109,342	77,188
Liability for Contaminated Sites		
Other Liabilities	860	860
Long-Term Debt (Note 9)	524,173	566,866
Lease Obligations		
<b>Total Liabilities</b>	<b>695,368</b>	<b>807,211</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,116,172</b>	<b>1,778,208</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	6,278,332	6,101,872
Prepayments and Deferred Charges	9,205	10,019
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>6,287,537</b>	<b>6,111,891</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>8,403,709</b>	<b>7,890,099</b>

**Town of Kinistino**  
**Consolidated Statement of Operations**  
**As at December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	975,190	1,007,969	850,916
Fees and Charges (Schedule 4, 5)	493,950	575,994	497,593
Conditional Grants (Schedule 4, 5)	5,000	99,888	4,944
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(2,356)	(3,307)
Land Sales - Gain (Schedule 4, 5)	(10,500)	(23,578)	(7,979)
Investment Income and Commissions (Schedule 4, 5)	15,000	23,525	25,721
Other Revenues (Schedule 4, 5)	-	-	5,000
<b>Total Revenues</b>	<b>1,478,640</b>	<b>1,681,442</b>	<b>1,372,888</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	174,870	143,072	186,181
Protective Services (Schedule 3)	98,930	115,705	76,286
Transportation Services (Schedule 3)	385,350	378,889	348,134
Environmental and Public Health Services (Schedule 3)	163,100	148,411	149,297
Planning and Development Services (Schedule 3)	8,500	8,240	5,637
Recreation and Cultural Services (Schedule 3)	62,820	63,148	29,856
Utility Services (Schedule 3)	360,940	368,646	316,918
<b>Total Expenses</b>	<b>1,254,510</b>	<b>1,226,111</b>	<b>1,112,309</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>224,130</b>	<b>455,331</b>	<b>260,579</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	45,400	58,279	369,959
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>269,530</b>	<b>513,610</b>	<b>630,538</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>7,890,099</b>	<b>7,890,099</b>	<b>7,259,561</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>8,159,629</b>	<b>8,403,709</b>	<b>7,890,099</b>

**Town of Kinistino**

**Consolidated Statement of Change in Net Financial Assets**

**As at December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	<b>269,530</b>	<b>513,610</b>	<b>630,538</b>
(Acquisition) of tangible capital assets	(535,000)	(452,947)	(554,384)
Amortization of tangible capital assets	271,540	271,131	250,005
Proceeds on disposal of tangible capital assets		3,000	6,500
Loss (gain) on the disposal of tangible capital assets		2,356	3,307
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(263,460)</b>	<b>(176,460)</b>	<b>(294,572)</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(687)
Consumption of supplies inventory			
Use of prepaid expense		814	
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>814</b>	<b>(687)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>6,070</b>	<b>337,964</b>	<b>335,279</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,778,208</b>	<b>1,778,208</b>	<b>1,442,929</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,784,278</b>	<b>2,116,172</b>	<b>1,778,208</b>

**Town of Kinistino**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	513,610	630,538
Amortization	271,131	250,005
Loss (gain) on disposal of tangible capital assets	2,356	3,307
	787,097	883,850
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(1,678)	4,664
Other Receivables	269,880	(233,223)
Land for Resale	34,827	17,729
Other Financial Assets		
Accounts and accrued liabilities payable	(101,385)	(86,301)
Deposits	2,850	1,855
Deferred Revenue	(2,769)	(9,265)
Accrued Landfill Costs	32,154	30,750
Liability for Contaminated Sites	-	-
Other Liabilities	-	(4,916)
Stock and supplies for use	-	-
Prepayments and Deferred Charges	814	(687)
Other		
<b>Cash provided by operating transactions</b>	<b>1,021,790</b>	<b>604,456</b>
<b>Capital:</b>		
Acquisition of capital assets	(452,947)	(554,384)
Proceeds from the disposal of capital assets	3,000	6,500
Other capital		
<b>Cash applied to capital transactions</b>	<b>(449,947)</b>	<b>(547,884)</b>
<b>Investing:</b>		
Long-term investments	50,000	-
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>50,000</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(42,693)	(41,193)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(42,693)</b>	<b>(41,193)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>579,150</b>	<b>15,379</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,840,599</b>	<b>1,825,220</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,419,749</b>	<b>1,840,599</b>

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



## 1. Significant accounting policies

The consolidated financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

- a) **Reporting Entity:** The consolidated financial statements consolidates 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. All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
  - a) the transfer is authorized
  - b) eligibility criteria have been met by the recipient; and
  - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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 preformed. 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. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	75 Yrs
Road Network Assets	15 to 40 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:** 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 consolidated financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The Town of Kinistino does maintain a waste disposal site. The Municipality has estimated closure and post-closure costs see Note 8.
- n) **Employee Benefit Plans:** Contributions to the Town of Kinistino's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town of Kinistino's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- 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:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - The municipality:
    - is directly responsible; or
    - accepts responsibility.
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.

- 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.

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 has adopted the new 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 13, 2020.

- t) **New Standards and Amendments to Standards:**

**Effective On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instrument**, 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 a tangible capital asset 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 PS3270 will be withdrawn.

**Effective On or After April 1, 2023:**

**PS 3400 Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of 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.

**Town of Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**2. Cash and Temporary Investments**

	2020	2019
Cash	1,504,847	931,545
Temporary Investments	914,902	909,054
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>2,419,749</b>	<b>1,840,599</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

**3. Taxes Receivable - Municipal**

	2020	2019
Municipal - Current	41,416	44,702
- Arrears	10,471	5,507
	51,887	50,209
- Less Allowance for Uncollectibles	(3,000)	(3,000)
<b>Total municipal taxes receivable</b>	<b>48,887</b>	<b>47,209</b>

School - Current	4,765	4,920
- Arrears	1,671	827
<b>Total school taxes receivable</b>	<b>6,436</b>	<b>5,747</b>

Other	-	-
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Total taxes and grants in lieu receivable 55,323 52,956

Deduct taxes receivable to be collected on behalf of other organizations (6,436) (5,747)

**Total Taxes Receivable - Municipal** **48,887** **47,209**

**4. Other Accounts Receivable**

	2020	2019
Federal government	12,393	21,532
Provincial government	-	
Local government	168	599
Utility	6,987	11,441
Trade	69,181	325,037
Other (Specify)		
<b>Total Other Accounts Receivable</b>	<b>88,729</b>	<b>358,609</b>
Less Allowance for Uncollectibles	<u>(564)</u>	<u>(564)</u>
<b>Net Other Accounts Receivable</b>	<u><b>88,165</b></u>	<u><b>358,045</b></u>

**Town of Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**5. Land for Resale**

	2020	2019
Tax Title Property	29,337	30,846
Allowance for market value adjustment	(29,337)	(30,846)
Net Tax Title Property	-	-
Other Land	254,739	289,566
Allowance for market value adjustment		
Net Other Land	254,739	289,566
<b>Total Land for Resale</b>	<b>254,739</b>	<b>289,566</b>

**6. Long-term Investments**

	2020	2019
Northern Lights Rail - shares	-	50,000
<b>Total Long-term Investments</b>	<b>-</b>	<b>50,000</b>

**7. Deferred Revenue**

	2020	2019
Prepaid municipal taxes	14,728	17,497
<b>Total Deferred Revenue</b>	<b>14,728</b>	<b>17,497</b>

**8. Accrued landfill costs**

	2020	2019
Environmental liabilities	109,342	77,188

In 2020 the Municipality has accrued an overall liability for environmental matters in the amount of \$109,342(2019 - \$77,188) which represents management's best estimate of this liability. By their natures, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such future estimates in future periods could be significant.

Included in environmental liabilities is \$109,342 (2019 - \$77,188) of the estimated total landfill closure and post-closure care expenses. The estimated liability is based on an engineering report with estimated useful life at current capacity of 5 years. An amortization schedule based on the engineering report, estimated useful life and inflationary rate has been used to accrue a liability for closure costs.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, 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 5 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.

The underfunded liability for the landfill will be paid for with reserves.

**Town of Kinistino**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**9. Long-term debt**

a) The debt limit of the municipality is \$1,122,492. 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)).

**General Government:** CMHC Loan is repayable in annual principal installments of \$27,638 including interest at 3.99%, due 2024. The bank loan is secured by borrowing resolution and a general assignment of taxes.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2020			-	123,072
2021	23,634	4,004	27,638	
2022	24,577	3,061	27,638	
2023	25,557	2,081	27,638	
2024	26,577	1,061	27,638	
	<b>100,345</b>	<b>10,207</b>	<b>110,552</b>	<b>123,072</b>

**Utility Services -** Debenture debt is repayable in 20 annual principal installments of \$34,389 including interest at 3.25%, on Dec. 1 of each year, first payment in 2020, due 2036. The bank loan is secured by borrowing resolution and a general assignment of taxes.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2020				443,794
2021	20,615	13,774	34,389	
2022	21,285	13,104	34,389	
2023	21,977	12,412	34,389	
2024	22,691	11,698	34,389	
Future	337,260	75,413	412,673	
	<b>423,828</b>	<b>126,401</b>	<b>550,229</b>	<b>443,794</b>
<b>Total Long-term debt</b>	<b>524,173</b>	<b>136,608</b>	<b>660,781</b>	<b>566,866</b>

**Town of Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**10. Pension Plan**

The Town of Kinistino 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 employees of the Town of Kinistino participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2019 - 9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$18,434 (2019 - \$18,700). The benefits accrued to the Town of Kinistino employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$653,944,000 (2018 had a surplus of \$436,236,000). The Town of Kinistino's portion of this is not readily determinable.

**11. Related Party Transactions**

The Town of Kinistino retains insurance coverage through Margolis Agency. This agency is owned and operated by Leonard Margolis, mayor for the Town of Kinistino.

**12. Contractual Obligations and Commitments**

The Municipality has committed \$51,356 to the Melfort Wellness Center. This commitment will be made in annual payments of \$2,395 per year from 2017 to 2036.

The Municipality has committed \$150,000 to the Kinistino SportsPlex. This commitment will be made in annual payments of \$30,000 per year from 2016 to 2020.

The Municipality has committed \$5,000 to Cumberland College. This commitment will be made in annual payments of \$1,000 per year from 2018 to 2022.

The Municipality has committed \$5,600 to the Melfort Heliport. This commitment will be made in annual payments of \$560 per year from 2020 to 2029.

The Rural Municipality of Kinistino and the Town of Kinistino have a joint facilities agreement regarding their shared building and office costs. The contract has been in effect since 1994 and remains in effect until one of the parties terminates the agreement. The Town of Kinistino invoices the RM of Kinistino on a monthly basis on an agreed percentage of actual costs.

The Town of Kinistino has entered into a contract to receive lease income for tower lease from 2016 to 2021.

The Town of Kinistino has a monthly commercial rental income agreement that is in effect until termination by either party.

The Town of Kinistino has entered into Municipal Fire Service Agreements with the Rural Municipality of Invergordon for 2019 - 2023 for at a rate of \$3,500 per year.

**Town of Kinistino**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	719,260	719,056	716,866
Abatements and adjustments	(7,900)	(10,969)	(115,589)
Discount on current year taxes	(2,380)	(2,379)	(1,999)
<b>Net Municipal Taxes</b>	<b>708,980</b>	<b>705,708</b>	<b>599,278</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	10,500	7,093	10,457
Special tax levy			
Other			
<b>Total Taxes</b>	<b>719,480</b>	<b>712,801</b>	<b>609,735</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	150,000	150,087	135,466
Organized Hamlet			
Other <i>Safe Restart</i>		39,014	
<b>Total Unconditional Grants</b>	<b>150,000</b>	<b>189,101</b>	<b>135,466</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,600	2,602	2,602
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
SPMC - Municipal Share			
Sasktel	1,410	1,412	1,412
Other			
Local/Other			
Housing Authority	47,760	47,761	47,761
C.P.R. Mainline			
Treaty Land Entitlement			
Other:			
Other Government Transfers			
S.P.C. Surcharge	35,310	35,658	35,313
Sask Energy Surcharge	18,630	18,634	18,627
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>105,710</b>	<b>106,067</b>	<b>105,715</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>975,190</b>	<b>1,007,969</b>	<b>850,916</b>



**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Specify) <i>Fees and Charges</i>	8,700	11,117	14,074
Total Fees and Charges	8,700	11,117	14,074
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	(10,500)	(23,578)	(7,979)
- Investment income and commissions	15,000	23,525	25,721
- Other (Specify)			
Total Other Segmented Revenue	13,200	11,064	31,816
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>13,200</b>	<b>11,064</b>	<b>31,816</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total General Government Services</b>	<b>13,200</b>	<b>11,064</b>	<b>31,816</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>	23,000	47,666	20,841
Total Fees and Charges	23,000	47,666	20,841
- Tangible capital asset sales - gain (loss)		(2,356)	
- Other (Specify)			
Total Other Segmented Revenue	23,000	45,310	20,841
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>23,000</b>	<b>45,310</b>	<b>20,841</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>23,000</b>	<b>45,310</b>	<b>20,841</b>

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work		3,650	100
- Sales of supplies/Rentals		2,657	2,769
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	6,307	2,869
- Tangible capital asset sales - gain (loss)			(3,307)
- Other (Specify)			
Total Other Segmented Revenue	-	6,307	(438)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify) <i>MEEP</i>		93,998	
Total Conditional Grants	-	93,998	-
<b>Total Operating</b>	-	100,305	(438)
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	45,000	57,879	89,804
- ICIP			
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify) <i>Designated Road</i>	400	400	400
<b>Total Capital</b>	45,400	58,279	90,204
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>45,400</b>	<b>158,584</b>	<b>89,766</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,000	3,460	3,200
- Other (Specify) <i>Pet licenses/CIB</i>	9,700	9,724	10,057
Total Fees and Charges	12,700	13,184	13,257
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donation</i>			5,000
Total Other Segmented Revenue	12,700	13,184	18,257
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify) <i>Recycling Grant</i>	5,000	5,890	4,944
Total Conditional Grants	5,000	5,890	4,944
<b>Total Operating</b>	<b>17,700</b>	<b>19,074</b>	<b>23,201</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>17,700</b>	<b>19,074</b>	<b>23,201</b>

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify) <i>Building Permits</i>	2,000	4,591	2,385
Total Fees and Charges	2,000	4,591	2,385
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,000	4,591	2,385
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	2,000	4,591	2,385
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	2,000	4,591	2,385

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			103,645
<b>Total Capital</b>	-	-	103,645
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	-	-	103,645

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	314,550	360,554	311,094
- Sewer	85,000	85,445	85,603
- Other (Specify) <i>Infrastructure</i>	48,000	47,130	47,470
Total Fees and Charges	447,550	493,129	444,167
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	447,550	493,129	444,167
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>447,550</b>	<b>493,129</b>	<b>444,167</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			176,110
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>176,110</b>
<b>Restructuring (Specify)</b>			
<b>Total Utility Services</b>	<b>447,550</b>	<b>493,129</b>	<b>620,277</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>548,850</b>	<b>731,752</b>	<b>891,931</b>

**SUMMARY**

Total Other Segmented Revenue	498,450	573,585	517,028
Total Conditional Grants	5,000	99,888	4,944
Total Capital Grants and Contributions	45,400	58,279	369,959
Total Restructuring			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>548,850</b>	<b>731,752</b>	<b>891,931</b>

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	17,950	14,129	15,617
Wages and benefits	73,000	70,975	74,615
Professional/Contractual services	58,490	39,020	61,768
Utilities	4,100	3,585	3,565
Maintenance, materials and supplies	7,400	7,567	5,447
Grants and contributions - operating	7,500	4,005	10,445
- capital			
Amortization	2,430	2,432	2,432
Interest			
Allowance for uncollectibles			10,484
Other (specify)	4,000	1,359	1,808
<b>General Government Services</b>	<b>174,870</b>	<b>143,072</b>	<b>186,181</b>
<b>Restructuring (Specify)</b>			
<b>Total Government Services</b>	<b>174,870</b>	<b>143,072</b>	<b>186,181</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	32,000	31,500	30,405
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	35,020	47,504	23,597
Utilities	4,900	3,935	4,260
Maintenance, material and supplies	17,510	23,677	14,114
Grants and contributions - operating			
- capital			
Amortization	9,500	9,089	3,910
Interest			
Other (specify)			

<b>Protective Services</b>	<b>98,930</b>	<b>115,705</b>	<b>76,286</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>98,930</b>	<b>115,705</b>	<b>76,286</b>

**TRANSPORTATION SERVICES**

Wages and benefits	91,200	92,280	88,412
Professional/Contractual Services	46,900	45,956	34,200
Utilities	26,550	24,934	25,013
Maintenance, materials, and supplies	43,950	38,971	31,568
Gravel			6,067
Grants and contributions - operating			
- capital			
Amortization	176,750	176,748	162,874
Interest			
Other (specify)			

<b>Transportation Services</b>	<b>385,350</b>	<b>378,889</b>	<b>348,134</b>
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>385,350</b>	<b>378,889</b>	<b>348,134</b>

**Town of Kinistino**

**Total Expenses by Function**

**As at December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	41,100	41,726	39,749
Professional/Contractual services	71,050	51,298	51,549
Utilities			
Maintenance, materials and supplies	5,200	5,931	7,492
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (specify) <i>Community in Bloom / Landfill</i>	45,750	49,456	50,507
<b>Environmental and Public Health Services</b>	<b>163,100</b>	<b>148,411</b>	<b>149,297</b>
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>163,100</b>	<b>148,411</b>	<b>149,297</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	3,000	3,481	
Grants and contributions - operating			
- capital			
Amortization			
Interest	5,500	4,759	5,637
Other (specify)			
<b>Planning and Development Services</b>	<b>8,500</b>	<b>8,240</b>	<b>5,637</b>
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	<b>8,500</b>	<b>8,240</b>	<b>5,637</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	16,000	15,985	15,308
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	44,750	45,090	14,548
- capital			
Amortization	2,070	2,073	
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Recreation and Cultural Services</b>	<b>62,820</b>	<b>63,148</b>	<b>29,856</b>
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>62,820</b>	<b>63,148</b>	<b>29,856</b>

**Town of Kinistino**

**Total Expenses by Function**

**As at December 31, 2020**

Schedule 3 - 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	56,800	57,234	55,175
Professional/Contractual services	45,900	37,935	25,378
Utilities	151,750	155,974	132,124
Maintenance, materials and supplies	10,700	22,346	8,454
Grants and contributions - operating - capital			
Amortization	80,790	80,789	80,789
Interest	15,000	14,368	14,998
Allowance for uncollectibles		-	-
Other (specify)			
<b>Utility Services</b>	<b>360,940</b>	<b>368,646</b>	<b>316,918</b>
<b>Restructuring (Specify)</b>			
<b>Total Utility Services</b>	<b>360,940</b>	<b>368,646</b>	<b>316,918</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,254,510</b>	<b>1,226,111</b>	<b>1,112,309</b>

**Town of Kinistino**  
**Consolidated 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	11,117	47,666	6,307	13,184	4,591	-	493,129	575,994
Tangible Capital Asset Sales - Gain	-	(2,356)	-	-	-	-	-	(2,356)
Land Sales - Gain	(23,578)	-	-	-	-	-	-	(23,578)
Investment Income and Commissions	23,525	-	-	-	-	-	-	23,525
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	93,998	5,890	-	-	-	99,888
- Capital	-	-	58,279	-	-	-	-	58,279
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>11,064</b>	<b>45,310</b>	<b>158,584</b>	<b>19,074</b>	<b>4,591</b>	<b>-</b>	<b>493,129</b>	<b>731,752</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	85,104	-	92,280	41,726	-	-	57,234	276,344
Professional/ Contractual Services	39,020	79,004	45,956	51,298	3,481	15,985	37,935	272,679
Utilities	3,585	3,935	24,934	-	-	-	155,974	188,428
Maintenance Materials and Supplies	7,567	23,677	38,971	5,931	-	-	22,346	98,492
Grants and Contributions	4,005	-	-	-	-	45,090	-	49,095
Amortization	2,432	9,089	176,748	-	-	2,073	80,789	271,131
Interest	-	-	-	-	4,759	-	14,368	19,127
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	1,359	-	-	49,456	-	-	-	50,815
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>143,072</b>	<b>115,705</b>	<b>378,889</b>	<b>148,411</b>	<b>8,240</b>	<b>63,148</b>	<b>368,646</b>	<b>1,226,111</b>
<b>Surplus (Deficit) by Function</b>	<b>(132,008)</b>	<b>(70,395)</b>	<b>(220,305)</b>	<b>(129,337)</b>	<b>(3,649)</b>	<b>(63,148)</b>	<b>124,483</b>	<b>(494,359)</b>

Taxation and other unconditional revenue (Schedule 1)

1,007,969

**Net Surplus (Deficit)**

**513,610**



**Town of Kinistino**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2019**

Schedule 5

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation Services</b>	<b>Environmental &amp; Public Health</b>	<b>Planning and Development</b>	<b>Recreation and Culture</b>	<b>Utility Services</b>	<b>Total</b>
<b>Revenues (Schedule 2)</b>								
Fees and Charges	14,074	20,841	2,869	13,257	2,385	-	444,167	497,593
Tangible Capital Asset Sales - Gain	-	-	(3,307)	-	-	-	-	(3,307)
Land Sales - Gain	(7,979)	-	-	-	-	-	-	(7,979)
Investment Income and Commissions	25,721	-	-	-	-	-	-	25,721
Other Revenues	-	-	-	5,000	-	-	-	5,000
Grants - Conditional	-	-	-	4,944	-	-	-	4,944
- Capital	-	-	90,204	-	-	103,645	176,110	369,959
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>31,816</b>	<b>20,841</b>	<b>89,766</b>	<b>23,201</b>	<b>2,385</b>	<b>103,645</b>	<b>620,277</b>	<b>891,931</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	90,232	-	88,412	39,749	-	-	55,175	273,568
Professional/ Contractual Services	61,768	54,002	34,200	51,549	-	15,308	25,378	242,205
Utilities	3,565	4,260	25,013	-	-	-	132,124	164,962
Maintenance Materials and Supplies	5,447	14,114	37,635	7,492	-	-	8,454	73,142
Grants and Contributions	10,445	-	-	-	-	14,548	-	24,993
Amortization	2,432	3,910	162,874	-	-	-	80,789	250,005
Interest	-	-	-	-	5,637	-	14,998	20,635
Allowance for Uncollectibles	10,484	-	-	-	-	-	-	10,484
Other	1,808	-	-	50,507	-	-	-	52,315
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>186,181</b>	<b>76,286</b>	<b>348,134</b>	<b>149,297</b>	<b>5,637</b>	<b>29,856</b>	<b>316,918</b>	<b>1,112,309</b>
<b>Surplus (Deficit) by Function</b>	<b>(154,365)</b>	<b>(55,445)</b>	<b>(258,368)</b>	<b>(126,096)</b>	<b>(3,252)</b>	<b>73,789</b>	<b>303,359</b>	<b>(220,378)</b>

Taxation and other unconditional revenue (Schedule 1)

850,916

**Net Surplus (Deficit)**

**630,538**

**Town of Kinistino**  
**Consolidated 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	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
<b>Assets</b>	<b>Asset cost</b>								
	Opening Asset costs	21,138		3,327,037	93,782	615,812	4,937,836	272,391	9,267,996
	Additions during the year					47,477		405,470	452,947
	Disposals and write-downs during the year					(13,519)			(13,519)
	Transfers (from) assets under construction							-	-
	Transfer of Capital Assets related to restructuring								
	<b>Closing Asset Costs</b>	<b>21,138</b>	<b>-</b>	<b>3,327,037</b>	<b>93,782</b>	<b>649,770</b>	<b>4,937,836</b>	<b>677,861</b>	<b>9,707,424</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>								
	Opening Accumulated Amortization Costs			541,246	8,338	225,948	2,390,592		3,166,124
	Add: Amortization taken			71,887	4,689	32,671	161,884		271,131
	Less: Accumulated amortization on disposals					(8,163)			(8,163)
	Transfer of Capital Assets related to restructuring								
	<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>613,133</b>	<b>13,027</b>	<b>250,456</b>	<b>2,552,476</b>	<b>-</b>	<b>3,429,092</b>
<b>Net Book Value</b>		<b>21,138</b>	<b>-</b>	<b>2,713,904</b>	<b>80,755</b>	<b>399,314</b>	<b>2,385,360</b>	<b>677,861</b>	<b>6,278,332</b>

- Total contributed/donated assets received in 2020: \$ -
- List of assets recognized at nominal value in 2020 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6: \$ -

Town of Kinistino  
Consolidated 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	124,163	185,926	4,564,271	27,285		117,688	4,248,663	9,267,996
	Additions during the year		15,579	31,898			380,560	24,910	452,947
	Disposals and write-downs during the year		(10,300)	(3,219)					(13,519)
	Transfer of Capital Assets related to restructuring								-
Closing Asset Costs		124,163	191,205	4,592,950	27,285	-	498,248	4,273,573	9,707,424
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	58,378	58,783	2,261,763	27,285			759,915	3,166,124
	Add: Amortization taken	2,432	9,089	176,748			2,073	80,789	271,131
	Less: Accumulated amortization on disposals		(4,944)	(3,219)					(8,163)
	Transfer of Capital Assets related to restructuring								
Closing Accumulated Amortization Costs		60,810	62,928	2,435,292	27,285	-	2,073	840,704	3,429,092
Net Book Value		63,353	128,277	2,157,658	-	-	496,175	3,432,869	6,278,332
									6,101,872

**Town of Kinistino**

**Consolidated Schedule of Accumulated Surplus**

**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>766,638</b>	<b>297,327</b>	<b>1,063,965</b>

**APPROPRIATED RESERVES**

Public Reserve	690		690
Fire Department	66,987	(15,000)	51,987
Utility	820,778	47,130	867,908
Landfill	100,000		100,000
Future Expenditures	600,000	(35,000)	565,000
<b>Total Appropriated</b>	<b>1,588,455</b>	<b>(2,870)</b>	<b>1,585,585</b>

**ORGANIZED HAMLETS**

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	6,101,872	176,460	6,278,332
Less: Related debt	(566,866)	42,693	(524,173)
<b>Net Investment in Tangible Capital Assets</b>	<b>5,535,006</b>	<b>219,153</b>	<b>5,754,159</b>

**Other**

<b>Total Accumulated Surplus</b>	<b>7,890,099</b>	<b>513,610</b>	<b>8,403,709</b>
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**Town of Kinistino**  
**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)	
<b>Taxable Assessment</b>	256,730	24,165,600			7,937,500		32,359,830
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							32,359,830
<b>Mill Rate Factor(s)</b>	5.0000				6.5000		
<b>Total Base/Minimum Tax</b> (generated for each property class)		293,475			3,750		297,225
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	7,060	426,386			285,610		719,056

MILL RATES:	MILLS
<b>Average Municipal*</b>	22.22
<b>Average School*</b>	4.63
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	5.50

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

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

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Leonard Margolis	3,900		3,900
Councillor	Gina Klamot	2,700		2,700
Councillor	Kelly Sharkey	1,650		1,650
Councillor	Trevor Campbell	1,100		1,100
Councillor	Steven Jack	1,900		1,900
Councillor	Mark Powalinsky	2,250	29	2,279
Councillor	Andrew Helm	300		300
Councillor	Jeremy Helm	300		300
				-
<b>Total</b>		<b>14,100</b>	<b>29</b>	<b>14,129</b>