

TOWN OF KYLE
FINANCIAL STATEMENTS
DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of Town of Kyle:

Qualified Opinion

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that the town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of the landfill closure adjustments required to the town's financial statements as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated Saskatchewan Landing Regional Water Pipeline Utility that it jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for that organization were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements as at December 31, 2020 and December 31, 2019.

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 organization 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

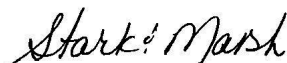
Auditor's Responsibility for the Audit of the Financial Statements

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 organization'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 organization'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 organization 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.



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
June 9, 2021

Management's Responsibility

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

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

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

Stark & Marsh CPA 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.


Mayor - Town of Kyle


Administrator


Date

Town of Kyle
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	645,075	458,470
Taxes Receivable - Municipal (Note 3)	48,784	76,043
Other Accounts Receivable (Note 4)	147,950	183,298
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	456,005	500,000
Debt Charges Recoverable (Note 7)	-	-
Long-Term Loan Receivable (Note 21)	2,053,490	2,168,841
Total Financial Assets	3,351,304	3,386,652
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	32,197	38,221
Accrued Liabilities Payable	56,935	63,532
Deposits	12,930	12,700
Deferred Revenue (Note 9)	48,057	6,550
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	28,762	21,105
Long-Term Debt (Note 12)	2,090,042	2,168,841
Lease Obligations (Note 13)	-	-
Total Liabilities	2,268,923	2,310,949
NET FINANCIAL ASSETS (DEBT)	1,082,381	1,075,703
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,540,474	1,524,428
Prepayments and Deferred Charges	64	64
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	1,540,538	1,524,492
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,622,919	2,600,195

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

Town of Kyle
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	599,392	645,546	602,491
Fees and Charges (Schedule 4, 5)	563,381	487,290	497,732
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	34,000	22,305	15,777
Land Sales - Gain (Schedule 4, 5)	-	(1,999)	-
Investment Income and Commissions (Schedule 4, 5)	17,000	102,962	115,215
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,100	316	4,843
Total Revenues	1,214,873	1,256,420	1,236,058
EXPENSES			
General Government Services (Schedule 3)	305,841	308,489	294,406
Protective Services (Schedule 3)	83,867	78,684	86,548
Transportation Services (Schedule 3)	310,373	265,628	225,962
Environmental and Public Health Services (Schedule 3)	74,974	72,248	83,651
Planning and Development Services (Schedule 3)	32,300	31,386	35,767
Recreation and Cultural Services (Schedule 3)	162,545	119,467	166,709
Utility Services (Schedule 3)	228,660	484,138	464,019
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,198,560	1,360,040	1,357,062
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	16,313	(103,620)	(121,004)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	86,943	126,344	114,960
Surplus (Deficit) of Revenues over Expenses	103,256	22,724	(6,044)
Accumulated Surplus (Deficit), Beginning of Year	2,600,195	2,600,195	2,606,239
Accumulated Surplus (Deficit), End of Year	2,703,451	2,622,919	2,600,195

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

Town of Kyle
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	103,256	22,724	(6,044)
(Acquisition) of tangible capital assets		(122,671)	(22,866)
Amortization of tangible capital assets		106,625	104,108
Proceeds on disposal of tangible capital assets		22,305	20,531
Loss (gain) on the disposal of tangible capital assets		(22,305)	(15,777)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(16,046)	85,996
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	103,256	6,678	79,952
Net Financial Assets (Debt) - Beginning of Year	1,075,703	1,075,703	995,751
Net Financial Assets (Debt) - End of Year	1,178,959	1,082,381	1,075,703

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

Town of Kyle
Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	22,724	(6,044)
Amortization	106,625	104,104
Loss (gain) on disposal of tangible capital assets	(22,305)	(15,777)
	107,044	82,283
Change in assets/liabilities		
Taxes Receivable - Municipal	27,259	(24,926)
Other Receivables	35,348	15,967
Land for Resale	-	-
Other Financial Assets	115,351	110,490
Accounts and Accrued Liabilities Payable	(12,621)	(36,447)
Deposits	230	(1,804)
Deferred Revenue	41,507	2,740
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	7,657	(1,332)
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	321,775	146,971
Capital:		
Acquisition of capital assets	(122,671)	(22,866)
Proceeds from the disposal of capital assets	22,305	20,531
Other capital		
Cash applied to capital transactions	(100,366)	(2,335)
Investing:		
Long-term investments	43,995	(306,686)
Other investments		
Cash provided by (applied to) investing transactions	43,995	(306,686)
Financing:		
Debt charges recovered		
Long-term debt issued	84,810	
Long-term debt repaid	(163,609)	(110,490)
Other financing		
Cash provided by (applied to) financing transactions	(78,799)	(110,490)
Change in Cash and Temporary Investments during the year	186,605	(272,540)
Cash and Temporary Investments - Beginning of Year	458,470	731,010
Cash and Temporary Investments - End of Year	645,075	458,470

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

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended 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 represent 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. The following organizations have not been consolidated into the Town's financial statements:

Entity

Kyle & District Recreation Board

Saskatchewan Landing Regional Water Pipeline Utility (proportionate)

- 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.

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended 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
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site. The municipality has not yet estimated future closure and post-closure care costs. No amount has been recorded as an asset or a liability.
- 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. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- 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.

Town of Kyle

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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 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 March 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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	645,075	458,470
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	645,075	458,470

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	44,261	61,430
- Arrears	37,113	30,549
	81,374	91,979
- Less Allowance for Uncollectible	(32,590)	(15,936)
Total municipal taxes receivable	48,784	76,043
School - Current	6,525	13,464
- Arrears	6,107	4,457
Total school taxes receivable	12,632	17,921
Other		
Total taxes and grants in lieu receivable	61,416	93,964
Deduct taxes receivable to be collected on behalf of other organizations	(12,632)	(17,921)
Total Taxes Receivable - Municipal	48,784	76,043

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	4,726	3,970
Provincial Government		
Local Government	14,649	56,175
Utility	44,680	39,960
Trade	28,414	19,014
Other (Accrued Interest)	58,220	66,918
Total Other Accounts Receivable	150,689	186,037
Less: Allowance for Uncollectible	(2,739)	(2,739)
Net Other Accounts Receivable	147,950	183,298

5. Land for Resale

	2020	2019
Tax Title Property	2,502	10,336
Allowance for market value adjustment	(2,502)	(10,336)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Term deposits with greater than 3 months to maturity	456,005	500,000
Other (Specify)		
Total Long-Term Investments	456,005	500,000

The term deposits are valued at their original cost.

7. Debt Charges Recoverable

The town has no significant debt charges recoverable as of December 31, 2020.

Town of Kyle

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

The town has access to a bank overdraft with a limit of \$250,000, none of which is drawn.

9. Deferred Revenue

	2020	2019
Tax Revenue	7,589	4,692
Utility Revenue	2,299	1,858
MEEP Grant Revenue	38,169	-
Total Deferred Revenue	48,057	6,550

10. Accrued Landfill Costs

The town operates a landfill (waste disposal) site but it has not yet estimated future closure and post-closure care costs for the site. Accordingly, there is no accrued liability for this purpose.

11. Liability for Contaminated Sites

The town has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

12. Long-Term Debt

The debt limit of the municipality is \$987,878. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The town has one debenture outstanding, which was used to loan funds to the Saskatchewan Landing Regional Water Pipeline Utility to assist in the cost of construction of the pipeline system. Bylaw No. 07-2013 has a principal balance of \$2,168,841, with interest at 4.4%, requiring annual payments of \$210,781 in years 2018 through 2033. These debentures were approved by the Local Government Committee of the Saskatchewan Municipal Board on October 7, 2013. The Town also has a balance owing on the purchase of a JD Skid Steer with a total cost of \$84,808. Two payments were required, beginning in 2020, with \$36,552 remaining at the end of the period. No interest was charged on the loan.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	120,427	90,354	210,781	2,592,949
2022	125,726	85,055	210,781	
2023	131,258	79,523	210,781	
2024	137,033	73,748	210,781	
2025	143,063	67,718	210,781	
Thereafter	1,395,983		1,395,983	
Balance	2,053,490	396,398	2,449,888	2,592,949

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	36,552			
2022				
2023				
2024				
2025				
Thereafter				
Balance	36,552	-	-	-

13. Lease Obligations

The town has no significant long-term lease obligations as of December 31, 2020.

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The town has no significant "other" non-financial assets as of December 31, 2020.

15. Contingent Liabilities

The town has no significant contingent liabilities as of December 31, 2020.

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 \$19,800. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP

	2020	2019
Number of active members	7	6
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	19,800	21,705
Employer contributions for the year	19,800	21,705
Plan Assets	3,221,426,000	2,819,222,000
Plan Liabilities	2,382,526,000	2,160,754,000
Plan Surplus	838,900,000	658,468,000

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The town does not administer any trusts.

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Saskatchewan Landing Regional Pipeline Utility Board Loan receivable	The debentures described in Note 12(b) were issued on behalf of the Saskatchewan Landing Regional Water Pipeline Utility Board and the same amount is due from the Pipeline Utility to be paid to the Town of Kyle in future years.	120,427	125,726	131,258	137,033	143,063	1,395,983		2,053,490	2,168,841
Total		120,427	125,726	131,258	137,033	143,063	1,395,983	-	2,053,490	2,168,841

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*.

These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Clearwater Lake Regional Park Authority	The Town of Kyle has entered into a three year contract along with other participating municipalities to pay a contributing grant to the park starting in 2018.	1,215							1,215	2,430
Triways	Triways Waste and recycling contract \$11.50 per month per cart (currently 181 garbage and recycling carts is \$3,349 per month), for 5 years beginning May 2019.	40,188	40,188	40,188	16,745				137,309	177,497
Total		41,403	40,188	40,188	16,745	-	-	-	138,524	179,927

23. Subsequent Events

Subsequent to yearend the Town traded in their 2018 Skid Steer and received a 2021 Bobcat and have entered into a five-year flip agreement where they can change to a newer model and will just incur a price adjustment change. This contract is in effect from 2021 thru 2025.

Town of Kyle
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

24. Restructuring Transactions

The town has no significant restructuring transactions as of December 31, 2020.

Town of Kyle

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	451,019	455,211	451,019
Abatements and adjustments	(4,617)	(3,200)	(5,242)
Discount on current year taxes	(4,800)	(4,259)	(4,883)
Net Municipal Taxes	441,602	447,752	440,894
Potash tax share			-
Trailer license fees			-
Penalties on tax arrears	7,000	9,427	7,080
Special tax levy			-
Other (Specify)			-
Total Taxes	448,602	457,179	447,974

UNCONDITIONAL GRANTS

Revenue Sharing	93,638	103,676	93,638
Safe Restart Grant		26,785	-
Total Unconditional Grants	93,638	130,461	93,638

GRANTS IN LIEU OF TAXES

Federal	11,960	11,960	11,960
Provincial			
S.P.C. Electrical	27,100	29,345	29,449
SaskEnergy Gas			-
TransGas			-
Central Services			-
SaskTel	5,092	5,092	5,092
Other (Specify)			-
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	13,000	11,509	14,378
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	57,152	57,906	60,879

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	599,392	645,546	602,491
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Town of Kyle
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	1,277	489
- Sales of supplies			-
- Other (Rentals & other fees)	15,898	11,353	10,865
Total Fees and Charges	15,898	12,630	11,354
- Tangible capital asset sales - gain (loss)			-
- Land sales - gain	-	(1,999)	-
- Investment income and commissions	17,000	102,962	115,215
- Other (Specify)			-
Total Other Segmented Revenue	32,898	113,593	126,569
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	32,898	113,593	126,569
Capital			
Conditional Grants			
- Federal Gas Tax	26,700	39,737	54,717
- ICIP			-
- Provincial Disaster Assistance			-
- Other (Specify)			-
Total Capital	26,700	39,737	54,717
Restructuring Revenue (Specify, if any)			
Total General Government Services	59,598	153,330	181,286

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Donations)	-	-	16,777
- Other (Fire fees)	34,050	29,864	25,216
Total Fees and Charges	34,050	29,864	41,993
- Tangible capital asset sales - gain (loss)			-
- Other (Specify)			-
Total Other Segmented Revenue	34,050	29,864	41,993
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	34,050	29,864	41,993
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	34,050	29,864	41,993

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

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	34,000	17,790	15,777
- Other (Specify)			
Total Other Segmented Revenue	34,000	17,790	15,777
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	34,000	17,790	15,777
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (MEEP Grant)	-	26,364	-
Total Capital	-	26,364	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	34,000	44,154	15,777

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	46,400	46,975	15,060
- Other (Cemetery fees)	300	287	380
Total Fees and Charges	46,700	47,262	15,440
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	46,700	47,262	15,440
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	46,700	47,262	15,440
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	46,700	47,262	15,440

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

Schedule 2 - 3

	2020 Budget	2020	2019
	(unaudited)		
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development 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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Donations, fees, reimbursements)	72,213	21,917	68,048
Total Fees and Charges	72,213	21,917	68,048
- Tangible capital asset sales - gain (loss)			
- Other (Rebates & recoveries)	1,100	316	4,843
Total Other Segmented Revenue	73,313	22,233	72,891
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	73,313	22,233	72,891
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	73,313	22,233	72,891

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

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	350,600	333,757	317,645
- Sewer	43,920	41,860	43,252
- Other (Specify)			
Total Fees and Charges	394,520	375,617	360,897
- Tangible capital asset sales - gain (loss)	-	4,515	-
- Other (Specify)			
Total Other Segmented Revenue	394,520	380,132	360,897
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	394,520	380,132	360,897
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (R.M. of Lacadena - water pipeline)	60,243	60,243	60,243
Total Capital	60,243	60,243	60,243
Restructuring Revenue (Specify, if any)			
Total Utility Services	454,763	440,375	421,140
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	702,424	737,218	748,527

SUMMARY

Total Other Segmented Revenue	615,481	610,874	633,567
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	86,943	126,344	114,960
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	702,424	737,218	748,527

Town of Kyle

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	17,500	16,260	17,250
Wages and benefits	108,600	108,239	97,349
Professional/Contractual services	58,250	57,783	54,835
Utilities	6,700	6,315	6,007
Maintenance, materials and supplies	14,500	9,755	10,251
Grants and contributions - operating			-
- capital			-
Amortization	-	4,651	4,651
Interest	100,291	88,832	96,779
Allowance for uncollectible	-	16,654	7,284
Other (Specify)			-
General Government Services	305,841	308,489	294,406
Restructuring (Specify, if any)			
Total General Government Services	305,841	308,489	294,406

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	37,200	37,485	36,405
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	18,000	16,900	14,650
Professional/Contractual services	8,517	6,601	6,767
Utilities	3,550	3,622	4,426
Maintenance, material and supplies	16,600	4,353	14,577
Grants and contributions - operating			-
- capital			-
Amortization		9,723	9,723
Interest			-
Other (Specify)			-

Protective Services	83,867	78,684	86,548
Restructuring (Specify, if any)			
Total Protective Services	83,867	78,684	86,548

TRANSPORTATION SERVICES

Wages and benefits	146,873	126,736	70,750
Professional/Contractual Services	32,000	24,812	81,134
Utilities	16,500	16,295	15,514
Maintenance, materials, and supplies	107,000	60,268	27,336
Gravel	8,000	7,022	7,801
Grants and contributions - operating			-
- capital			-
Amortization		30,495	23,427
Interest			-
Other (Specify)			-

Transportation Services	310,373	265,628	225,962
Restructuring (Specify, if any)			
Total Transportation Services	310,373	265,628	225,962

Town of Kyle

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	19,868
Professional/Contractual services	23,460	4,493	12,874
Utilities	3,870	3,579	3,629
Maintenance, materials and supplies	47,644	54,377	36,231
Grants and contributions - operating			-
○ Waste disposal			-
○ Public Health			-
- capital			-
○ Waste disposal			-
○ Public Health			-
Amortization	-	9,799	11,049
Interest			-
Other (Specify)			-
Environmental and Public Health Services	74,974	72,248	83,651
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	74,974	72,248	83,651

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits		-	11,109
Professional/Contractual Services	32,300	31,386	21,897
Grants and contributions - operating			-
- capital			-
Amortization	-	-	2,761
Interest			-
Other (Specify)			-
Planning and Development Services	32,300	31,386	35,767
Restructuring (Specify, if any)			
Total Planning and Development Services	32,300	31,386	35,767

RECREATION AND CULTURAL SERVICES

Wages and benefits	84,608	1,566	42,878
Professional/Contractual services	27,497	26,989	26,202
Utilities			-
Maintenance, materials and supplies	728	3,329	4,480
Grants and contributions - operating	49,712	49,712	53,001
- capital			-
Amortization	-	37,871	40,148
Interest			-
Allowance for uncollectible			-
Other (Specify)			-
Recreation and Cultural Services	162,545	119,467	166,709
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	162,545	119,467	166,709

Town of Kyle

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	17,074	19,408
Professional/Contractual services	25,160	39,373	25,332
Utilities	182,000	185,502	179,716
Maintenance, materials and supplies	21,500	17,322	13,698
Grants and contributions - operating			-
- capital		210,781	210,781
Amortization	-	14,086	12,345
Interest			-
Allowance for Uncollectible	-	-	2,739
Other (Specify)			-
Utility Services	228,660	484,138	464,019
Restructuring (Specify, if any)			
Total Utility Services	228,660	484,138	464,019
TOTAL EXPENSES BY FUNCTION	1,198,560	1,360,040	1,357,062

Town of Kyle
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	12,630	29,864	-	47,262	-	21,917	375,617	487,290
Tangible Capital Asset Sales - Gain	-	-	17,790	-	-	-	4,515	22,305
Land Sales - Gain	(1,999)							(1,999)
Investment Income and Commissions	102,962							102,962
Other Revenues	-	-	-	-	-	316	-	316
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	39,737	-	26,364	-	-	-	60,243	126,344
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	153,330	29,864	44,154	47,262	-	22,233	440,375	737,218
Expenses (Schedule 3)								
Wages & Benefits	124,499	16,900	126,736	-	-	1,566	17,074	286,775
Professional/ Contractual Services	57,783	44,086	24,812	4,493	31,386	26,989	39,373	228,922
Utilities	6,315	3,622	16,295	3,579		-	185,502	215,313
Maintenance Materials and Supplies	9,755	4,353	67,290	54,377		3,329	17,322	156,426
Grants and Contributions	-	-	-	-	-	49,712	210,781	260,493
Amortization	4,651	9,723	30,495	9,799	-	37,871	14,086	106,625
Interest	88,832	-	-	-	-	-	-	88,832
Allowance for Uncollectible	16,654					-	-	16,654
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	308,489	78,684	265,628	72,248	31,386	119,467	484,138	1,360,040
Surplus (Deficit) by Function	(155,159)	(48,820)	(221,474)	(24,986)	(31,386)	(97,234)	(43,763)	(622,822)

Taxes and other unconditional revenue (Schedule 1)

645,546

Net Surplus (Deficit)

22,724

Town of Kyle
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	11,354	41,993	-	15,440	-	68,048	360,897	497,732
Tangible Capital Asset Sales - Gain	-	-	15,777	-	-	-	-	15,777
Land Sales - Gain	-							-
Investment Income and Commissions	115,215							115,215
Other Revenues	-	-	-	-	-	4,843	-	4,843
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	54,717	-	-	-	-	-	60,243	114,960
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	181,286	41,993	15,777	15,440	-	72,891	421,140	748,527
Expenses (Schedule 3)								
Wages & Benefits	114,599	14,650	70,750	19,868	11,109	42,878	19,408	293,262
Professional/ Contractual Services	54,835	43,172	81,134	12,874	21,897	26,202	25,332	265,446
Utilities	6,007	4,426	15,514	3,629		-	179,716	209,292
Maintenance Materials and Supplies	10,251	14,577	35,137	36,231		4,480	13,698	114,374
Grants and Contributions	-	-	-	-	-	53,001	210,781	263,782
Amortization	4,651	9,723	23,427	11,049	2,761	40,148	12,345	104,104
Interest	96,779	-	-	-	-	-	-	96,779
Allowance for Uncollectible	7,284					-	2,739	10,023
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	294,406	86,548	225,962	83,651	35,767	166,709	464,019	1,357,062
Surplus (Deficit) by Function	(113,120)	(44,555)	(210,185)	(68,211)	(35,767)	(93,818)	(42,879)	(608,535)

Taxes and other unconditional revenue (Schedule 1)

602,491

Net Surplus (Deficit)

(6,044)

Town of Kyle
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				
Assets	Asset cost									
	Opening Asset costs	167,816	252,694	2,172,572	125,964	405,793	834,025	3,958,864	3,988,421	
	Additions during the year			14,364	9,268	99,039		122,671	22,866	
	Disposals and write-downs during the year				(13,375)	(15,243)		(28,618)	(52,423)	
	Transfers (from) assets under construction							-	-	
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
Closing Asset Costs		167,816	252,694	2,186,936	121,857	489,589	834,025	-	4,052,917	3,958,864
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	167,877	1,290,188	83,283	316,638	576,450	2,434,436	2,377,997	
	Add: Amortization taken		10,029	50,146	12,637	16,694	17,119	106,625	104,104	
	Less: Accumulated amortization on disposals				(13,375)	(15,243)		(28,618)	(47,665)	
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
	Closing Accumulated Amortization Costs	-	177,906	1,340,334	82,545	318,089	593,569	-	2,512,443	2,434,436
Net Book Value		167,816	74,788	846,602	39,312	171,500	240,456	-	1,540,474	1,524,428

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

\$ -

Town of Kyle
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						Total	2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture		Water & Sewer	Total
Assets	Asset cost									
	Opening Asset costs	265,627	160,501	784,769	215,441	12,301	1,740,302	779,923	3,958,864	3,988,421
	Additions during the year		7,924	114,747					122,671	22,866
	Disposals and write-downs during the year			(13,375)	(15,243)				(28,618)	(52,423)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs		265,627	168,425	886,141	200,198	12,301	1,740,302	779,923	4,052,917	3,958,864
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	131,004	100,127	407,201	130,121	15,062	1,117,250	533,671	2,434,436	2,377,997
	Add: Amortization taken	4,651	9,723	30,495	9,799		37,871	14,086	106,625	104,104
	Less: Accumulated amortization on disposals			(13,375)	(15,243)				(28,618)	(47,665)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs		135,655	109,850	424,321	124,677	15,062	1,155,121	547,757	2,512,443	2,434,436
Net Book Value		129,972	58,575	461,820	75,521	(2,761)	585,181	232,166	1,540,474	1,524,428

Town of Kyle
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,498,190	(167,909)	2,330,281

APPROPRIATED RESERVES

Machinery and Equipment	7,405	(7,405)	-
Public Reserve	-		-
Capital Trust	-		-
Utility	434,357	(2,302)	432,055
Other (Contingencies, equipment purchase)	304,656	105,494	410,150
Total Appropriated	746,418	95,787	842,205

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)	1,524,428	16,046	1,540,474
Less: Related debt	(2,168,841)	78,800	(2,090,041)
Net Investment in Tangible Capital Assets	(644,413)	94,846	(549,567)

Total Accumulated Surplus	2,600,195	22,724	2,622,919
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Town of Kyle

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment		16,961,440			4,839,600		21,801,040
Regional Park Assessment							
Total Assessment							21,801,040
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)		177,200			38,200		215,400
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		363,776			91,436		455,211

MILL RATES:

MILLS

Average Municipal*	20.88
Average School*	4.60
Potash Mill Rate	
Uniform Municipal Mill Rate	11.00

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

Town of Kyle
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Former Mayor	Doug Barker	4,675	348	5,023
Mayor	Robert Beckett	865		865
Councillor	Robert Beckett	475		475
Councillor	Shirley Boyer	2,200		2,200
Councillor	Shelly Dashney	825		825
Councillor	Jaclyn Davis	225		225
Councillor	Roberta Endicott-Sheets	1,795	240	2,035
Councillor	Steve Fullerton	2,300		2,300
Councillor	Dennis Hall	225		225
Councillor	Judith Potter	150		150
Councillor	Ryan Sander	2,475		2,475
Total		16,210	589	16,799

Town of Kyle
Schedule of Restructuring
For the fiscal year ended 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)	-