

Town of Kamsack
Consolidated Financial Statements
December 31, 2021

Town of Kamsack
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For the year ended December 31, 2021

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Management's Responsibility

To the Ratepayers of the Town of Kamsack:

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

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

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

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


Mayor


Administrator

June 27, 2022

To the Mayor and Councillors of the Town of Kamsack:

Opinion

We have audited the consolidated financial statements of Town of Kamsack (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial debt, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2021, and the results of its consolidated operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Moosomin, Saskatchewan

June 27, 2022

MNP LLP

Chartered Professional Accountants

Town of Kamsack
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	1,532,434	1,636,389
Taxes receivable - Municipal (Note 3)	170,221	170,585
Other accounts receivable (Note 4)	149,933	146,559
Land for resale (Note 5)	45	45
Long-term investments	-	-
Other	-	-
Total financial assets	1,852,633	1,953,578
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	297,076	280,834
Deposits	96,413	93,986
Deferred revenue (Note 6)	227,548	234,836
Accrued landfill costs (Note 7)	857,488	792,947
Other liabilities	-	-
Long-term debt (Note 8)	888,989	1,282,931
Lease obligations (Note 9)	338,179	440,613
Total liabilities	2,705,693	3,126,147
NET FINANCIAL DEBT	(853,060)	(1,172,569)
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	11,779,461	12,224,747
Prepayments and deferred charges	1,166	12,708
Inventories	82,391	74,942
Other	-	-
Total non-financial assets	11,863,018	12,312,397
Accumulated surplus (Schedule 8)	11,009,958	11,139,828


 Mayor


 Administrator

Town of Kamsack
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and other unconditional revenue (Schedule 1)	2,475,887	2,485,433	2,515,990
Fees and charges (Schedule 4, 5)	1,450,558	1,375,960	1,429,774
Conditional grants (Schedule 4, 5)	100,912	74,765	133,598
Tangible capital asset sales - loss (Schedule 4, 5)	-	-	(3,564)
Land sales - gain (Schedule 4, 5)	4,500	8,300	3,200
Investment income and commissions (Schedule 4, 5)	21,000	5,637	9,491
Other revenues (Schedule 4, 5)	5,250	461,101	580,271
Total revenues	4,058,107	4,411,196	4,668,760
Expenses			
General government services (Schedule 3)	547,474	614,702	847,518
Protective services (Schedule 3)	452,152	422,256	432,645
Transportation services (Schedule 3)	1,328,514	1,266,368	1,202,199
Environmental and public health services (Schedule 3)	432,954	1,024,388	998,082
Planning and development services (Schedule 3)	4,300	1,385	4,553
Recreation and cultural services (Schedule 3)	535,843	453,600	372,880
Utility services (Schedule 3)	1,042,785	989,638	1,024,071
Total expenses	4,344,022	4,772,337	4,881,948
(Deficit) of revenues over expenses before other capital contributions	(285,915)	(361,141)	(213,188)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	111,982	231,271	496,855
Surplus (deficit) of revenues over expenses	(173,933)	(129,870)	283,667
Accumulated surplus, beginning of year	11,139,828	11,139,828	10,856,161
Accumulated surplus, end of year	10,965,895	11,009,958	11,139,828

Town of Kamsack

Consolidated Statement of Change in Net Financial Debt

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (deficit)	(173,933)	(129,870)	283,667
(Acquisition) of tangible capital assets	(58,370)	(163,922)	(617,594)
Amortization of tangible capital assets	565,846	609,208	591,205
Transfers to financial assets	-	-	22,214
Proceeds on disposal of tangible capital assets	-	-	51,500
Loss on the disposal of tangible capital assets	-	-	3,564
Surplus of capital expenses over expenditures	507,476	445,286	50,889
(Acquisition) of supplies inventories	-	(82,391)	(74,942)
(Acquisition) of prepaid expense	-	(1,166)	(12,708)
Consumption of supplies inventory	-	74,942	63,873
Use of prepaid expense	-	12,708	3,446
Surplus (deficit) of other non-financial expenses over expenditures	-	4,093	(20,331)
Decrease in net financial debt	333,543	319,509	314,225
Net financial debt - beginning of year	(1,172,569)	(1,172,569)	(1,486,794)
Net financial debt - end of year	(839,026)	(853,060)	(1,172,569)

Town of Kamsack
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	(129,870)	283,667
Amortization	609,208	591,205
Loss on disposal of tangible capital assets	-	3,564
Transfers to financial assets	-	22,214
	479,338	900,650
Change in assets/liabilities		
Taxes receivable - Municipal	364	154,419
Other receivables	(3,374)	79,028
Land for resale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	16,242	(4,875)
Deposits	2,427	(2,465)
Deferred revenue	(7,288)	(28,739)
Accrued landfill costs	64,541	57,169
Other liabilities	-	-
Inventories	(7,449)	(11,069)
Prepayments and deferred charges	11,542	(9,262)
Other	-	-
Net cash from operations	556,343	1,134,856
Capital:		
Acquisition of capital assets	(163,922)	(617,594)
Proceeds from the disposal of capital assets	-	51,500
Other capital	-	-
Net cash used for capital	(163,922)	(566,094)
Investing:		
Long-term investments	-	-
Other investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-term debt issued	-	15,000
Long-term debt repaid	(393,942)	(380,199)
Lease obligations repaid	(102,434)	(96,240)
Net cash from (used for) financing	(496,376)	(461,439)
Increase (decrease) in cash resources	(103,955)	107,323
Cash and investments - beginning of year	1,636,389	1,529,066
Cash and investments - end of year	1,532,434	1,636,389

The accompanying notes are an integral part of these consolidated financial statements

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies

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

- a) **Basis of accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

<u>Entity</u>	
Kamsack Handi Bus	100% (2020 - 100%)
Eaglestone Lodge Personal Care Home Inc.	50% (2020 - 50%)

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Government transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.
- e) **Deferred revenue:** Fees and charges: certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net financial assets (debt):** Net financial assets (debt) at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies - continued

j) **Revenue recognition:**

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

k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

m) **Tangible capital assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

1. Significant accounting policies - continued

m) **Tangible capital assets - continued**

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

n) **Landfill liability:** The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 7.

o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 10, 2021.

s) **Government assistance:** Canada Emergency Business Account - The Municipality recognizes government assistance in the form of other segmented revenue in the year that the forgivable loan is received.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies - Continued

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

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

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

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

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

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

Effective On or After April 1, 2023:

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

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

2. Cash and temporary investments

	2021	2020
Cash	1,532,434	1,636,389
Temporary investments	-	-
Total cash and temporary investments	1,532,434	1,636,389

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

As at December 31, 2021, the Municipality had a line of credit available to a maximum of \$250,000 (2020 - \$250,000), bearing interest at 1.95% (2020 - 1.95%), \$nil (2020 - \$nil) of which was drawn. As at December 31, 2021, Eaglestone Lodge Personal Care Home Inc. had a line of credit available to a maximum of \$50,000 (2020 - \$50,000) of which the Municipality consolidates 50% (2020 - 50%), bearing interest at 3.45% (2020 - 3.45%), \$nil (2020 - \$nil) of which was drawn.

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

3. Taxes receivable - Municipal

	2021	2020
Municipal - Current	174,438	173,702
- Arrears	78,832	98,970
	253,270	272,672
- Less allowance for uncollectibles	(83,049)	(102,087)
Total municipal taxes receivable	170,221	170,585
School - Current	25,841	26,551
- Arrears	5,397	4,393
Total school taxes receivable	31,238	30,944
Other	-	-
Total taxes and grants in lieu receivable	201,459	201,529
Deduct taxes receivable to be collected on behalf of other organizations	(31,238)	(30,944)
Total taxes receivable - Municipal	170,221	170,585

4. Other Accounts Receivable

	2021	2020
Federal government	27,383	27,634
Provincial government	15,576	5,199
Local government	-	-
Utility	84,329	84,962
Trade	22,645	28,764
Total other accounts receivable	149,933	146,559
Less: allowance for uncollectibles	-	-
Net other accounts receivable	149,933	146,559

5. Land for resale

	2021	2020
Tax title property	779,662	700,424
Allowance for market value adjustment	(779,662)	(700,424)
Net tax title property	-	-
Other land	20,462	20,462
Allowance for market value adjustment	(20,417)	(20,417)
Net other land	45	45
Total land for resale	45	45

6. Deferred revenue

	2021	2020
Prepaid lots	2,000	4,000
Prepaid taxes	238	4,973
Unearned grant funding	100,000	100,000
Eaglestone Lodge revenue received in advance	125,310	125,863
Total deferred revenue	227,548	234,836

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

7. Accrued landfill costs

The Municipality has accrued an overall liability for environmental matters in the amount of \$857,488 (2020 - \$792,947) for the estimated total landfill closure and post closure care expenditures. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability presents the portion of the estimated total expenditures recognized as at December 31, 2021, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post closure care activities discounted at the Municipality's average long-term borrowing rate of 5.38% (2020 - 5.38%). The expense recorded with respect to the landfill closure liability is recorded in the Consolidated Statement of Operations. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

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

The estimated remaining capacity of the landfill is 2% (2020 - 4%) of its total estimated capacity and its estimated remaining period of usage in years is 1 years (2020 - 2 years).

8. Long-term debt

- a) The debt limit of the municipality is \$3,608,391 (2020 - \$3,652,217). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).
- b) Municipal Finance Corporation - proceeds of which were used for Water Project, Bylaw No. 11/2007, repayable in annual installments of \$373,199 (2020 - \$373,199), including interest at 4.90% (2020 - 4.90%), maturing in 2022 (2020 - 2022), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	339,149
2022	355,767	17,432	373,199	355,767
Balance	355,767	17,432	373,199	694,916

- c) Municipal Finance Corporation - proceeds of which were used for Water Project, Bylaw No. 32/2008, repayable in annual installments of \$89,017 (2020 - \$89,017), including interest at 5.10% (2020 - 5.10%), maturing in 2028 (2020 - 2028), secured by the ministry letter for borrowing approval.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	-	-	-	59,793
2022	62,842	26,175	89,017	62,842
2023	66,047	22,970	89,017	66,047
2024	69,416	19,601	89,017	69,416
2025	72,956	16,061	89,017	72,956
2026	76,677	12,340	89,017	76,677
Thereafter	165,284	12,750	178,034	165,284
Balance	513,222	109,897	623,119	573,015

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

8. Long-term debt - Continued

- d) Affinity Credit Union Ltd. Canada Emergency Business Account relating to Eaglestone Lodge Personal Care Home Inc., of which the Municipality consolidates 50% (2020 - 50%), non-interest bearing until December 31, 2023 (2020 - December 2022) with no required principal repayments. Commencing January 2024 (2020 - January 2023), monthly interest-only payments at 5.00% (2020 - 5.00%) are required on any principal balances outstanding. Principal repayment can be made at the discretion of the Municipality at any time prior to the due date. Principal repayment is due in full at December 31, 2026 (2020 - December 31, 2025).

Future principal and interest payments are as follows:

	Year	Principal	Interest	Current Total	Prior Year Principal
	2022	20,000	-	20,000	15,000
	Balance	20,000	-	20,000	15,000
Total long-term debt		888,989	127,329	1,016,318	1,282,931

9. Lease obligation

- a) Dump truck lease - financed by Navistar Capital, repayable in monthly payments of \$4,682 (2020 - \$4,682), including interest at 5.00% (2020 - 5.00%), maturing in 2022 (2020 - 2022), secured by 2019 International Truck, net book value \$141,201 (2020 - \$149,046).

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

Year	Payment Amount
2022	37,460
Interest at a weighted average rate of 5.00%	(932)
Balance	36,528

- b) Fire truck lease - financed by Calidon Equipment Leasing, repayable in monthly payments of \$5,797 (2020 - \$5,797), including interest at 5.75% (2020 - 5.75%), maturing in 2026 (2020 - 2026), secured by 2019 Rosenbauer Top Mount Enclosed Pumper, net book value \$403,750 (2020 - \$414,375).

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

Year	Payment Amount
2022	69,561
2023	69,561
2024	69,561
2025	69,561
2026	63,765
Total future minimum lease payments	342,009
Interest at a weighted average rate of 5.75%	(40,358)
Balance	301,651
Total capital lease obligations	338,179

Town of Kamsack
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

10. Pension plan

The Town of Kamsack is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$89,550 (2020 - \$99,307). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

11. Government assistance

Canada Emergency Business Account: In April 2020 in response to the COVID-19 pandemic the Government of Canada announced the Canada Emergency Business Account (CEBA) program to support businesses with financing for expenses that cannot be avoided or deferred as they take steps to safely navigate a period of shutdown. The Government of Canada, through the Affinity Credit Union Ltd. provided an interest-free loan of \$20,000 to the Municipality, relative to their 50% consolidation of Eaglestone Lodge Personal Care Home Inc.. Of the \$20,000 CEBA loan, 25% (\$5,000) of the principal amount is forgivable in the event that 75% (\$15,000) of the principal amount is repaid on or before December 31, 2023. The 25% (\$5,000) forgivable portion of the CEBA loan has been recorded as other segmented revenue. The Municipality anticipates that no repayment of the forgivable portion will be necessary.

12. Impact on operations of COVID-19 (coronavirus)

In early March 2020 the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Municipality's operations were not significantly impacted by COVID-19.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak will not cause a significant negative impact to the Municipality's business and financial condition.

Town of Kamsack

Consolidated Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy (Schedule 9)	1,566,808	1,566,808	1,495,542
Abatements and adjustments	(18,000)	(9,152)	(15,687)
Discount on current year taxes	(51,000)	(52,929)	(50,983)
Net Municipal Taxes	1,497,808	1,504,727	1,428,872
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	28,000	25,377	30,513
Special tax levy	317,740	310,620	310,930
Other (special municipal levy)	-	705	-
Total taxes	1,843,548	1,841,429	1,770,315
UNCONDITIONAL GRANTS			
Equalization (revenue sharing)	427,842	427,842	431,723
Organized hamlet	-	-	-
Other (safe restart)	-	-	113,339
Total unconditional grants	427,842	427,842	545,062
GRANTS IN LIEU OF TAXES			
Federal	27,138	31,193	32,096
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	797	1,107	1,158
Transgas	-	-	-
SPMC - municipal share	5,806	8,848	8,133
Sasktel	3,688	4,617	4,881
Other (specify)	-	-	-
Local/other			
Housing authority	-	-	-
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other (specify)	-	-	-
Other Government Transfers			
S.P.C. surcharge	118,000	119,244	105,277
Sask energy surcharge	49,068	51,153	49,068
Other (specify)	-	-	-
Total grants in lieu of taxes	204,497	216,162	200,613
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,475,887	2,485,433	2,515,990

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021
Schedule 2 - 1
GENERAL GOVERNMENT SERVICES

	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	109,252	101,077	93,252
- Sales of supplies	720	715	720
- Other (rentals, rebates, licenses and permits, bylaw fines)	20,200	22,213	17,436
Total fees and charges	130,172	124,005	111,408
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	4,500	8,300	3,200
- Investment income and commissions	21,000	5,637	9,491
- Other (donations)	5,250	14,841	(1,606)
Total other segmented revenue	160,922	152,783	122,493
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	160,922	152,783	122,493
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	160,922	152,783	122,493

PROTECTIVE SERVICES

	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, donations, insurance proceeds)	160,900	159,075	162,225
Total fees and charges	160,900	159,075	162,225
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	160,900	159,075	162,225
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	160,900	159,075	162,225
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	160,900	159,075	162,225

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

TRANSPORTATION SERVICES

Operating

	2021 Budget	2021	2020
Other segmented revenue			
Fees and charges			
- Custom work	5,500	1,995	89,008
- Sales of supplies	-	-	-
- Road maintenance and restoration agreements	-	-	-
- Other (specify)	-	-	-
Total fees and charges	5,500	1,995	89,008
- Tangible capital asset sales - loss	-	-	(3,564)
- Other (specify)	-	-	-
Total other segmented revenue	5,500	1,995	85,444
Conditional grants			
- RIRG (CTP)	19,045	-	19,045
- Student employment	-	-	-
- MEEP	-	-	-
- Other (SGI)	10,000	12,379	23,500
Total conditional grants	29,045	12,379	42,545
Total Operating	34,545	14,374	127,989

Capital

Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	15,000
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	15,000
Total Transportation Services	34,545	14,374	142,989

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

	2021 Budget	2021	2020
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	251,200	239,432	228,665
- Other (cemetery, donations, Handi Bus)	34,416	26,526	23,813
Total fees and charges	285,616	265,958	252,478
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Eaglestone Lodge)	-	442,010	448,861
Total other segmented revenue	285,616	707,968	701,339
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Motoh	10,000	8,581	8,992
- MEEP	-	-	-
- Other (Multi-material stewardship)	24,000	28,041	22,533
Total conditional grants	34,000	36,622	31,525
Total Operating	319,616	744,590	732,864

Capital

Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	319,616	744,590	732,864

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges	-	-	-
- Maintenance and development charges	-	-	-
- Other (housing surplus)	-	3,811	-
Total fees and charges	-	3,811	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	-	3,811	-
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	-	3,811	-
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	3,811	-

RECREATION AND CULTURAL SERVICES

	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	69,000	37,301	22,963
Total fees and charges	69,000	37,301	22,963
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	-	4,250	133,016
Total other segmented revenue	69,000	41,551	155,979
Conditional grants			
- Student employment	7,924	6,202	7,924
- Local government	5,500	119	30,111
- MEEP	-	-	-
- Other (Canada Day, Saskatchewan lotteries)	24,443	19,443	21,493
Total conditional grants	37,867	25,764	59,528
Total Operating	106,867	67,315	215,507
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	126,453
- ICIP	-	-	196,750
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	323,203
Total Recreation and Cultural Services	106,867	67,315	538,710

Town of Kamsack
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

UTILITY SERVICES

Operating

Other segmented revenue

Fees and charges

- Water

- Sewer

- Other (sale of supplies)

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

- Canada Community Building Fund (CCBF)

- ICIP

- New Building Canada fund (SCF, NRP)

- Clean water and wastewater fund

- Provincial disaster assistance

- MEEP

- Other (specify)

Total Capital

Total Utility Services

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

SUMMARY

Total other segmented revenue

Total conditional grants

Total capital grants and contributions

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION

	2021 Budget	2021	2020
Operating			
Other segmented revenue			
Fees and charges			
- Water	619,300	602,348	612,281
- Sewer	180,000	181,327	179,341
- Other (sale of supplies)	70	140	70
Total fees and charges	799,370	783,815	791,692
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	799,370	783,815	791,692
Conditional grants			
- Student employment	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	799,370	783,815	791,692
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	111,982	231,271	97,605
- ICIP	-	-	61,047
- New Building Canada fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	111,982	231,271	158,652
Total Utility Services	911,352	1,015,086	950,344
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,694,202	2,157,034	2,649,625

	2021 Budget	2021	2020
Total other segmented revenue	1,481,308	1,850,998	2,019,172
Total conditional grants	100,912	74,765	133,598
Total capital grants and contributions	111,982	231,271	496,855
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,694,202	2,157,034	2,649,625

Town of Kamsack

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2021 Budget	2021	2020
Council remuneration and travel	48,615	53,173	46,588
Wages and benefits	221,639	229,603	350,700
Professional/contractual services	195,630	179,804	161,868
Utilities	53,218	54,024	52,075
Maintenance, materials and supplies	18,700	15,624	23,673
Grants and contributions - operating	7,400	8,154	7,101
- capital	-	-	-
Amortization	372	6,890	6,890
Interest	900	1,069	891
Allowance for uncollectibles	-	64,242	195,670
Other (entertainment)	1,000	2,119	2,062
Total Government Services	547,474	614,702	847,518

PROTECTIVE SERVICES

	2021 Budget	2021	2020
Police protection			
Wages and benefits	96,905	102,507	106,402
Professional/contractual services	156,250	154,075	157,850
Utilities	-	-	-
Maintenance, material and supplies	3,000	2,294	1,549
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	29,000	21,222	28,724
Professional/contractual services	46,040	37,818	28,934
Utilities	9,780	8,619	9,661
Maintenance, material and supplies	47,400	27,372	28,336
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	44,741	49,283	49,283
Interest	18,936	18,936	21,758
Other (miscellaneous)	100	130	148
Total Protective Services	452,152	422,256	432,645

TRANSPORTATION SERVICES

	2021 Budget	2021	2020
Wages and benefits	629,815	618,036	700,929
Professional/contractual services	346,340	317,846	173,521
Utilities	82,773	73,479	80,981
Maintenance, materials, and supplies	146,206	135,106	135,630
Gravel	20,000	22,126	13,210
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	99,001	92,024	86,805
Interest	4,379	7,751	11,123
Other (specify)	-	-	-
Total Transportation Services	1,328,514	1,266,368	1,202,199

Town of Kamsack

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2021 Budget	2021	2020
Wages and benefits	31,429	4,173	15,483
Professional/contractual services	371,628	879,201	845,556
Utilities	1,150	1,634	1,123
Maintenance, materials and supplies	12,900	7,514	8,658
Grants and contributions - operating	5,000	5,000	5,000
- capital	5,000	5,000	-
Amortization	1,913	27,903	23,604
Interest	-	-	-
Other (landfill costs)	3,934	93,963	98,658
Total Environmental and Public Health Services	432,954	1,024,388	998,082

PLANNING AND DEVELOPMENT SERVICES

	2021 Budget	2021	2020
Wages and benefits	-	-	-
Professional/contractual services	1,500	1,272	976
Grants and contributions - operating	2,600	-	3,405
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (entertainment)	200	113	172
Total Planning and Development Services	4,300	1,385	4,553

RECREATION AND CULTURAL SERVICES

	2021 Budget	2021	2020
Wages and benefits	135,601	100,987	56,600
Professional/contractual services	176,421	155,574	143,087
Utilities	109,645	88,798	98,648
Maintenance, materials and supplies	32,575	29,411	22,764
Grants and contributions - operating	17,911	15,306	-
- capital	-	-	-
Amortization	48,690	56,961	47,064
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Canada day, recreation programs)	15,000	6,563	4,717
Total Recreation and Cultural Services	535,843	453,600	372,880

Town of Kamsack**Consolidated Schedule of Expenses by Function****For the year ended December 31, 2021****Schedule 3 - 3**

UTILITY SERVICES	2021 Budget	2021	2020
Wages and benefits	250,393	239,165	240,053
Professional/contractual services	70,000	29,730	57,194
Utilities	118,588	104,427	110,094
Maintenance, materials and supplies	169,400	178,136	165,927
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	371,129	376,147	377,559
Interest	63,275	62,033	73,244
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Utility Services	1,042,785	989,638	1,024,071
TOTAL EXPENSES BY FUNCTION	4,344,022	4,772,337	4,881,948

Town of Kamsack
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

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	124,005	159,075	1,995	265,958	3,811	37,301	783,815	1,375,960
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	8,300	-	-	-	-	-	-	8,300
Investment income and commissions	5,637	-	-	-	-	-	-	5,637
Other revenues	14,841	-	-	442,010	-	4,250	-	461,101
Grants - conditional	-	-	12,379	36,622	-	25,764	-	74,765
- capital	-	-	-	-	-	-	231,271	231,271
Total revenues	152,783	159,075	14,374	744,590	3,811	67,315	1,015,086	2,157,034
Expenses (Schedule 3)								
Wages and benefits	282,776	123,729	618,036	4,173	-	100,987	239,165	1,368,866
Professional/ contractual services	179,804	191,893	317,846	879,201	1,272	155,574	29,730	1,755,320
Utilities	54,024	8,619	73,479	1,634	-	88,798	104,427	330,981
Maintenance materials and supplies	15,624	29,666	157,232	7,514	-	29,411	178,136	417,583
Grants and contributions	8,154	-	-	10,000	-	15,306	-	33,460
Amortization	6,890	49,283	92,024	27,903	-	56,961	376,147	609,208
Interest	1,069	18,936	7,751	-	-	-	62,033	89,789
Allowance for uncollectibles	64,242	-	-	-	-	-	-	64,242
Other	2,119	130	-	93,963	113	6,563	-	102,888
Total expenses	614,702	422,256	1,266,368	1,024,388	1,385	453,600	989,638	4,772,337
Surplus (deficit) by function	(461,919)	(263,181)	(1,251,994)	(279,798)	2,426	(386,285)	25,448	(2,615,303)
Taxation and other unconditional revenue (Schedule 1)								<u>2,485,433</u>
Net deficit								<u>(129,870)</u>

Town of Kamsack
Consolidated Schedule of Segment Disclosure by Function
For The Year Ended December 31, 2020

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

Town of Kamsack
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021								2020
	General Assets				Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Opening asset costs	4,040	1,437,284	13,296,302	243,235	1,988,458	12,144,711	13,050	29,127,080	28,590,264
Additions during the year	-	-	-	7,000	156,922	-	-	163,922	617,594
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(80,778)
Transfers (from) asset categories	-	-	-	-	-	-	-	-	-
Closing Asset Costs	4,040	1,437,284	13,296,302	250,235	2,145,380	12,144,711	13,050	29,291,002	29,127,080
Accumulated Amortization Cost									
Opening accumulated amortization costs	-	973,466	4,672,837	178,938	766,387	10,310,705	-	16,902,333	16,314,628
Add: amortization taken	-	87,722	303,275	11,529	95,442	111,240	-	609,208	591,205
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	(3,500)
Closing accumulated amortization costs	-	1,061,188	4,976,112	190,467	861,829	10,421,945	-	17,511,541	16,902,333
Net book value	4,040	376,096	8,320,190	59,768	1,283,551	1,722,766	13,050	11,779,461	12,224,747
1. Total contributed/donated assets received in 2021:	\$	-							
2. List of assets recognized at nominal value in 2021 are:									
- Infrastructure Assets	\$	-							
- Vehicles	\$	-							
- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2021	\$	-							

Town of Kamsack
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	190,613	1,618,692	7,520,632	846,836	-	2,917,822	16,032,485	28,590,264
Additions during the year	-	7,000	89,969	66,953	-	-	-	617,594
Disposals and write-downs during the year	-	-	-	-	-	-	-	(80,778)
Closing Asset Costs	190,613	1,625,692	7,610,601	913,789	-	2,917,822	16,032,485	29,291,002
Accumulated amortization cost								
Opening accumulated amortization costs	37,370	220,088	6,558,350	613,264	-	1,754,495	7,718,766	16,314,628
Add: amortization taken	6,890	49,283	92,024	27,903	-	56,961	376,147	591,205
Less: accumulated amortization on disposals	-	-	-	-	-	-	-	(3,500)
Closing accumulated amortization costs	44,260	269,371	6,650,374	641,167	-	1,811,456	8,094,913	16,902,333
Net book value	146,353	1,356,321	960,227	272,622	-	1,106,366	7,937,572	12,224,747

Town of Kamsack
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	(679,061)	42,441	(636,620)
APPROPRIATED RESERVES			
Capital trust	200,000	-	200,000
Utility	40,000	(40,000)	-
Cemetery fund	148,938	(86,900)	62,038
Fire department	10,044	-	10,044
Future capital expenditures	432,285	(100,000)	332,285
Local improvement levy	156,250	-	156,250
Recreation facilities	-	-	-
Municipal green space	1,023	-	1,023
Reserve interest	2,714	3,499	6,213
Urban connector program	10,000	-	10,000
Handi-Bus	106,750	-	106,750
Eaglestone Lodge unrestricted	41,886	-	41,886
Eaglestone Lodge invested in capital	167,796	-	167,796
Total appropriated	1,317,686	(223,401)	1,094,285
ORGANIZED HAMLETS			
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Hamlet of (Name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	12,224,747	(445,286)	11,779,461
Less: related debt	(1,723,544)	496,376	(1,227,168)
Net investment in tangible capital assets	10,501,203	51,090	10,552,293
Other	-	-	-
Total accumulated surplus	11,139,828	(129,870)	11,009,958

Town of Kamsack
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	318,940	55,084,320	-	-	18,624,180	-	74,027,440
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	318,940	55,084,320	-	-	18,624,180	-	74,027,440
Mill rate factor(s)	1.00	1.00		-	1.40	-	
Total base/minimum tax (generated for each property class)	5,625	715,275	-	-	71,875	-	792,775
Total municipal tax levy (include base and/or minimum tax and special levies)	8,655	1,238,576	-	-	319,577	-	1,566,808

MILL RATES:

Average municipal*
Average school*
Potash mill rate
Uniform municipal mill rate

MILLS

21.1652
5.0233
0.0000
9.5000

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

Town of Kamsack
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Bishop, Claire	6,678	-	6,678
Brunt, Nancy	10,746	-	10,746
Erhardt, Bryce	6,678	-	6,678
Filipchuk, Shelley	6,932	-	6,932
Kitsch, Darren	6,557	-	6,557
Romaniuk, Lyle	6,247	-	6,247
Sas, Jodi	6,482	-	6,482
Total	50,320	-	50,320