

Village of Kenaston

Financial Statements

December 31, 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.

Virtus Group 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



Administrator

June 8, 2022



INDEPENDENT AUDITORS' REPORT

**To the Mayor and Councilors,
Village of Kenaston**

Opinion

We have audited the financial statements of the Village of Kenaston (the "Municipality"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, 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.

Other Matter

The financial statements of the Village of Kenaston for the year ended December 31, 2020 were audited by another auditor who expressed an unmodified opinion on those statements.

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

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

In preparing the financial statements, management is responsible for assessing the 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

INDEPENDENT AUDITORS' REPORT continued

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

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

June 8, 2022
Regina, Saskatchewan

VIRTUS GROUP LP
Chartered Professional Accountants

Village of Kenaston
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	211,208	117,672
Taxes Receivable - Municipal (Note 3)	26,020	18,156
Other Accounts Receivable (Note 4)	53,642	54,133
Land for Resale (Note 5)	22,802	22,802
Long-Term Investments (Note 6)	443,003	440,708
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	756,675	653,471
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	7	(657)
Accrued Liabilities Payable		
Deposits	13,852	13,252
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	25,000	25,000
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	38,859	37,595
NET FINANCIAL ASSETS (DEBT)	717,816	615,876
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	823,709	848,827
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	823,709	848,827
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,541,525	1,464,703

Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Village of Kenaston
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	339,974	337,025	343,942
Fees and Charges (Schedule 4, 5)	188,613	194,569	185,993
Conditional Grants (Schedule 4, 5)	950	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(100)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	2,296	2,891
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	20	10
Total Revenues	529,537	533,910	532,736
EXPENSES			
General Government Services (Schedule 3)	108,943	118,163	111,939
Protective Services (Schedule 3)	21,095	21,486	21,060
Transportation Services (Schedule 3)	116,962	98,864	94,377
Environmental and Public Health Services (Schedule 3)	41,930	44,128	41,358
Planning and Development Services (Schedule 3)	-	4,250	-
Recreation and Cultural Services (Schedule 3)	18,520	16,789	8,151
Utility Services (Schedule 3)	233,085	202,348	171,896
Restructurings (Schedule 3)	-	-	-
Total Expenses	540,535	506,028	448,781
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(10,998)	27,882	83,955
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	18,754	48,940	70,906
Surplus (Deficit) of Revenues over Expenses	7,756	76,822	154,861
Accumulated Surplus (Deficit), Beginning of Year	1,464,703	1,464,703	1,309,842
Accumulated Surplus (Deficit), End of Year	1,472,459	1,541,525	1,464,703

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

Village of Kenaston

Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	7,756	76,822	154,861
(Acquisition) of tangible capital assets		(12,683)	(22,297)
Amortization of tangible capital assets		37,801	37,801
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	100
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	25,118	15,604
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	7,756	101,940	170,465
Net Financial Assets (Debt) - Beginning of Year	615,876	615,876	445,411
Net Financial Assets (Debt) - End of Year	623,632	717,816	615,876

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

Village of Kenaston
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	76,822	154,861
Amortization	37,801	37,801
Loss (gain) on disposal of tangible capital assets	-	100
	114,623	192,762
Change in assets/liabilities		
Taxes Receivable - Municipal	(7,864)	1,914
Other Receivables	491	3,286
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	662	(536)
Deposits	600	5
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	-	
Other (Specify)	-	
Cash provided by operating transactions	108,512	197,431
Capital:		
Acquisition of capital assets	(12,681)	(22,297)
Proceeds from the disposal of capital assets	-	-
Other capital		
Cash applied to capital transactions	(12,681)	(22,297)
Investing:		
Long-term investments	(2,295)	(109,291)
Other investments		
Cash provided by (applied to) investing transactions	(2,295)	(109,291)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		(41,055)
Other financing		
Cash provided by (applied to) financing transactions	-	(41,055)
Change in Cash and Temporary Investments during the year	93,536	24,788
Cash and Temporary Investments - Beginning of Year	117,672	92,884
Cash and Temporary Investments - End of Year	211,208	117,672

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

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no controlled entities in the municipality.
- 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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

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	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure 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 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 leases are amortized on a [amortization method] 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.

- m) **Landfill Liability:**
The municipality does not maintain 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 10.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated 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.

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 April 14, 2021.

New Standards and Amendments to Standards:

- t) **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.

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	211,208	117,672
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	211,208	117,672

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	24,734	19,256
- Arrears	2,386	
	27,120	19,256
- Less Allowance for Uncollectible	(1,100)	(1,100)
Total municipal taxes receivable	26,020	18,156
School - Current	8,498	6,471
- Arrears		
Total school taxes receivable	8,498	6,471
Other		
Total taxes and grants in lieu receivable	34,518	24,627
Deduct taxes receivable to be collected on behalf of other organizations	(8,498)	(6,471)
Total Taxes Receivable - Municipal	26,020	18,156

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	4065	3327
Provincial Government		
Local Government	361	152
Utility	49589	51027
Trade		
Other (Specify)		
Total Other Accounts Receivable	54,015	54,506
Less: Allowance for Uncollectible	(373)	(373)
Net Other Accounts Receivable	53,642	54,133

5. Land for Resale

	2021	2020
Tax Title Property	3,958	3,958
Allowance for market value adjustment	(1,156)	(1,156)
Net Tax Title Property	2,802	2,802
Other Land	20,000	20,000
Allowance for market value adjustment		
Net Other Land	20,000	20,000
Total Land for Resale	22,802	22,802

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Term Deposits	443003	440708
Total Long-Term Investments	443,003	440,708

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022			-
2023			-
2024			-
2025			-
2026			-
Thereafter			-
Balance	-	-	-

Village of Kenaston
Notes to the Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The municipality has a \$70,000 line of credit. No amount was outstanding at the end of the year.

9. Deferred Revenue

	2021	2020
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	25,000	25,000

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$25,000 (prior year - \$25,000) which represents management's best estimate of this liability. 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 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.

11. Liability for Contaminated Sites

The municipality has no liabilities for contaminated sites.

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$473,757. 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)).

13. Lease Obligations

The municipality has no lease obligations.

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

2021	2020

15. Contingent Liabilities

The municipality is does not have any contingent liabilities.

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 2021 was 10,897. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The financial statements include transactions with 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
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
									-	
Total		-	-	-	-	-	-	-	-	-

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	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
									-	
Total		-	-	-	-	-	-	-	-	-

Village of Kenaston
Notes to the Financial Statements
As at December 31, 2021

23. Restructuring Transactions
There are no restructuring transactions in the year.

Village of Kenaston
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	247,145	247,145	221,737
Abatements and adjustments	(679)	(679)	(508)
Discount on current year taxes	(6,823)	(7,768)	(7,172)
Net Municipal Taxes	239,643	238,698	214,057
Potash tax share			
Trailer license fees			
Penalties on tax arrears	1,334	1,305	1,945
Special tax levy			
Other (Specify)			
Total Taxes	240,977	240,003	216,002
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	65,292	65,292	65,868
Safe Restart		-	30,014
Other (Specify)			
Total Unconditional Grants	65,292	65,292	95,882
GRANTS IN LIEU OF TAXES			
Federal	901	930	902
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	703	970	703
Other (Sask Property Management)	2,601	2,601	2,601
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	20,000	19,396	19,562
Sask Energy Surcharge	9,500	7,833	8,290
Other (Specify)			
Total Grants in Lieu of Taxes	33,705	31,730	32,058
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	339,974	337,025	343,942

Village of Kenaston
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Donations, fees & charges)	2,763	3,087	2,609
Total Fees and Charges	2,763	3,087	2,609
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions		2,296	2,891
- Other (Specify)			
Total Other Segmented Revenue	2,763	5,383	5,500
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	2,763	5,383	5,500
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	16,638	34,362	24,957
- ICIP		13,548	
- Provincial Disaster Assistance			
- MEEP		-	40,531
- Other (Specify)	1,358		
Total Capital	17,996	47,910	65,488
Restructuring Revenue (Specify, if any)			
Total General Government Services	20,759	53,293	70,988

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	-	-

Village of Kenaston
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other	758	1,030	6,368
Total Capital	758	1,030	6,368
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services	758	1,030	6,368

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	37,500	38,115	36,954
- Other (<i>Specify</i>)	3,700	4,213	3,678
Total Fees and Charges	41,200	42,328	40,632
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	41,200	42,328	40,632
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	41,200	42,328	40,632
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	41,200	42,328	40,632

Village of Kenaston
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	140	160	140
- Other (Specify)			
Total Fees and Charges	140	160	140
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	140	160	140
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	140	160	140
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	140	160	140

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Campground & Rec Facilities)	500	2,058	-
Total Fees and Charges	500	2,058	-
- Tangible capital asset sales - gain (loss)		20	
- Other (Donations)			
Total Other Segmented Revenue	500	2,078	-
Conditional Grants			
- Student Employment			
- Local government	950		
- MEEP			
- Other (Dakota Dunes Grant)			
Total Conditional Grants	950	-	-
Total Operating	1,450	2,078	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			(950)
Total Capital	-	-	(950)
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	1,450	2,078	(950)

Village of Kenaston
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	96,000	99,056	95,488
- Sewer	48,000	47,880	47,124
- Other (Specify)	10		
Total Fees and Charges	144,010	146,936	142,612
- Tangible capital asset sales - gain (loss)			(100)
- Other (Specify)			10
Total Other Segmented Revenue	144,010	146,936	142,522
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	144,010	146,936	142,522
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	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	144,010	146,936	142,522
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	208,317	245,825	259,700

SUMMARY

Total Other Segmented Revenue	188,613	196,885	188,794
Total Conditional Grants	950	-	-
Total Capital Grants and Contributions	18,754	48,940	70,906
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	208,317	245,825	259,700

Village of Kenaston

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	8,000	8,691	7,672
Wages and benefits	64,300	61,927	59,428
Professional/Contractual services	26,911	36,776	34,314
Utilities	4,650	3,443	4,495
Maintenance, materials and supplies	3,200	5,111	3,648
Grants and contributions - operating		333	500
- capital			
Amortization	1,882	1,882	1,882
Interest			
Allowance for uncollectible			
Other (Specify)			
General Government Services	108,943	118,163	111,939
Restructuring (Specify, if any)			
Total General Government Services	108,943	118,163	111,939

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	13,970	14,361	13,935
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	7,125	7,125	7,125
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	21,095	21,486	21,060
Restructuring (Specify, if any)			
Total Protective Services	21,095	21,486	21,060

TRANSPORTATION SERVICES

Wages and benefits	47,583	44,755	29,541
Professional/Contractual Services	10,650	11,283	9,892
Utilities	13,225	11,737	12,704
Maintenance, materials, and supplies	27,050	19,881	29,548
Gravel	10,000	2,754	4,238
Grants and contributions - operating			
- capital			
Amortization	8,454	8,454	8,454
Interest			
Other (Specify)			

Transportation Services	116,962	98,864	94,377
Restructuring (Specify, if any)			
Total Transportation Services	116,962	98,864	94,377

Village of Kenaston
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	41,930	44,128	41,358
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	41,930	44,128	41,358
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	41,930	44,128	41,358

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services		4,250	
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	-	4,250	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	4,250	-

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	925	746	713
Utilities	4,425	2,616	4,039
Maintenance, materials and supplies	1,800	2,189	111
Grants and contributions - operating	7,950	7,950	
- capital			
Amortization	1,120	1,120	1,120
Interest			
Allowance for uncollectible			
Other (Library)	2,300	2,168	2,168
Recreation and Cultural Services	18,520	16,789	8,151
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	18,520	16,789	8,151

Village of Kenaston
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	46,804	45,019	36,619
Professional/Contractual services	36,510	33,244	31,684
Utilities	23,800	20,360	23,276
Maintenance, materials and supplies	97,000	77,380	51,337
Grants and contributions - operating			
- capital			
Amortization	28,971	26,345	26,345
Interest			2,635
Allowance for Uncollectible			
Other (Specify)			
Utility Services	233,085	202,348	171,896
Restructuring (Specify, if any)			
Total Utility Services	233,085	202,348	171,896
TOTAL EXPENSES BY FUNCTION	540,535	506,028	448,781

Village of Kenaston
Schedule of Segment Disclosure by Function
As at 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	3,087	-	-	42,328	160	2,058	146,936	194,569
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,296	-	-	-	-	-	-	2,296
Other Revenues	-	-	-	-	-	20	-	20
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	47,910	-	1,030	-	-	-	-	48,940
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	53,293	-	1,030	42,328	160	2,078	146,936	245,825
Expenses (Schedule 3)								
Wages & Benefits	70,618	-	44,755	-	-	-	45,019	160,392
Professional/ Contractual Services	36,776	14,361	11,283	44,128	4,250	746	33,244	144,788
Utilities	3,443	-	11,737	-	-	2,616	20,360	38,156
Maintenance Materials and Supplies	5,111	-	22,635	-	-	2,189	77,380	107,315
Grants and Contributions	333	7,125	-	-	-	7,950	-	15,408
Amortization	1,882	-	8,454	-	-	1,120	26,345	37,801
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,168	-	2,168
Total Expenses	118,163	21,486	98,864	44,128	4,250	16,789	202,348	506,028
Surplus (Deficit) by Function	(64,870)	(21,486)	(97,834)	(1,800)	(4,090)	(14,711)	(55,412)	(260,203)

Taxes and other unconditional revenue (Schedule 1)	337,025
Net Surplus (Deficit)	76,822

Village of Kenaston
Schedule of Segment Disclosure by Function
As at 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	2,609	-	-	40,632	140	-	142,612	185,993
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(100)	(100)
Land Sales - Gain	-							-
Investment Income and Commissions	2,891							2,891
Other Revenues	-	-	-	-	-	-	10	10
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	65,488	-	6,368	-	-	(950)	-	70,906
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	70,988	-	6,368	40,632	140	(950)	142,522	259,700
Expenses (Schedule 3)								
Wages & Benefits	67,100	-	29,541	-	-	-	36,619	133,260
Professional/ Contractual Services	34,314	13,935	9,892	41,358	-	713	31,684	131,896
Utilities	4,495	-	12,704	-		4,039	23,276	44,514
Maintenance Materials and Supplies	3,648	-	33,786	-		111	51,337	88,882
Grants and Contributions	500	7,125	-	-	-	-	-	7,625
Amortization	1,882	-	8,454	-	-	1,120	26,345	37,801
Interest	-	-	-	-	-	-	2,635	2,635
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,168	-	2,168
Total Expenses	111,939	21,060	94,377	41,358	-	8,151	171,896	448,781
Surplus (Deficit) by Function	(40,951)	(21,060)	(88,009)	(726)	140	(9,101)	(29,374)	(189,081)

Taxes and other unconditional revenue (Schedule 1)	343,942
Net Surplus (Deficit)	154,861

Village of Kenaston
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020			
Assets		General Assets					Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
	Asset cost										
	Opening Asset costs	12,000	31,345	197,207		44,519	1,209,009			1,494,080	1,471,782
	Additions during the year						12,681			12,681	22,297
	Disposals and write-downs during the year									-	
	Transfers (from) assets under construction									-	
	Transfer of Capital Assets related to restructuring (Schedule 11)									-	
	Closing Asset Costs	12,000	31,345	197,207	-	44,519	1,221,690		-	1,506,761	1,494,079
Amortization	Accumulated Amortization Cost										
	Opening Accumulated Amortization Costs		3,642	114,625		44,518	482,466			645,251	607,451
	Add: Amortization taken		1,214	3,944		1,152	31,491			37,801	37,801
	Less: Accumulated amortization on disposals									-	
	Transfer of Capital Assets related to restructuring (Schedule 11)									-	
	Closing Accumulated Amortization	-	4,856	118,569	-	45,670	513,957		-	683,052	645,252
Net Book Value	12,000	26,489	78,638	-	(1,151)	707,733		-	823,709	848,827	

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 Schedule 6

\$ -

Village of Kenaston
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021						2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	94,079		166,175			69,000	1,164,826	1,494,080
	Additions during the year							12,681	12,681
	Disposals and write-downs during the year								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		94,079	-	166,175	-	-	69,000	1,177,507	1,506,761
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	52,689		110,052			26,880	455,630	645,251
	Add: Amortization taken	1,882		8,454			1,120	26,345	37,801
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		54,571	-	118,506	-	-	28,000	481,975	683,052
Net Book Value		39,508	-	47,669	-	-	41,000	695,532	823,709
									848,829

Village of Kenaston
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	614,784	101,940	716,724

APPROPRIATED RESERVES

Machinery and Equipment			-
Public Reserve	1,092		1,092
Capital Trust			-
Utility			-
Other (Specify)			-
Total Appropriated	1,092	-	1,092

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)	848,827	(25,118)	823,709
Less: Related debt			-
Net Investment in Tangible Capital Assets	848,827	(25,118)	823,709

Total Accumulated Surplus	1,464,703	76,822	1,541,525
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Village of Kenaston
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	195,475	16,919,280			1,150,985		18,265,740
Regional Park Assessment							
Total Assessment							18,265,740
Mill Rate Factor(s)	11.0000	11.0000			13.2500		
Total Base/Minimum Tax (generated for each property class)	4,400	65,550			9,500		79,450
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	5,579	208,571			32,995		247,145

MILL RATES:	MILLS
Average Municipal*	13.53
Average School*	4.57
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).

Village of Kenaston
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Dallas Lowdermilk	1,500		1,500
Councillor	Ivan Englesman	1,500		1,500
Councillor	Dan Fischl	1,500		1,500
Councillor	Jesse Ouellette	1,500		1,500
Councillor	Brad Owen	1,500		1,500
				-
				-
				-
				-
				-
				-
				-
				-
Total		7,500	-	7,500

Village of Kenaston
Schedule of Restructuring
As at December 31, 2021

Schedule 11

	2021
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)	-