

Village of Kincaid

Consolidated Financial Statements & Notes

December 31, 2021

de Jong & Associates

Chartered Professional Accountants, Prof. Corp

Village of Kincaid

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For the year ended December 31, 2021

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de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of the Village of Kincaid

Qualified Opinion

We have audited the accompanying financial statements of the Village of Kincaid, which comprise the Statement of Financial Position as at December 31, 2021, and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for a Qualified opinion section of our report, the accompanying financial statements, present fairly, in all material aspects, the financial position of the Village of Kincaid as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality operates a landfill, for which estimates for closure and post closure costs require recognition in the the financial statements. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes to such estimates in future periods could be significant. No estimates were recorded, and we were unable to determine the effect on the financial statements.

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 Statement section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our ethical responsibilities in accordance with those requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation 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.

Council is 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

INDEPENDENT AUDITOR'S REPORT

Auditors Responsibilities for the Audit of the Financial Statements – continued from prior page

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

- Identify and assess the risks of material misstatement of the financial statements, due to fraud or error, design and perform audit procedures in response 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 from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtaining an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of the municipality's accounting policies used and the reasonableness of the accounting estimates and the related disclosures by management.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, whether the financial statements represent the underlying transactions, and events in a manner that achieve fair presentation.

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

We also provided, those charged with governance, a statement that we complied with the relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that might reasonably be thought to bear on our independence.

The engagement partner on the audit resulting in the independent auditor's report is Chris J. de Jong, CPA.


de Jong & Associates
Chartered Professional Accountants, Prof. Corp.

June 14, 2022
Report date

Swift Current, SK

Management's Responsibility

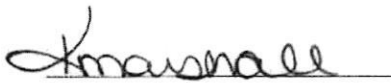
To the Ratepayers of the Village of Kincaid

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.

de Jong & Associates, 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 or designee


CAO/Administrator

June 14, 2022
Date

Municipality of Kincaid
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	269,433	195,784
Taxes Receivable - Municipal (Note 3)	16,647	31,273
Other Accounts Receivable (Note 4)	24,166	36,718
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	1,058	1,058
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	311,304	264,833
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	2,235	7,440
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	2,235	7,440
NET FINANCIAL ASSETS (DEBT)	309,069	257,393
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	308,481	328,994
Prepayments and Deferred Charges	222	222
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	308,703	329,216
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	617,772	586,609
Unrecognized Assets (Note 11)	-	-
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.

Municipality of Kincaid

Consolidated Statement of Operations

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	173,784	177,312	178,102
Fees and Charges (Schedule 4, 5)	108,056	101,640	97,617
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	642
Land Sales - Gain (Schedule 4, 5)	-	-	10,000
Investment Income and Commissions (Schedule 4, 5)	10,200	7,168	9,718
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	500	8,613	4,711
Total Revenues	292,540	294,733	300,790
EXPENSES			
General Government Services (Schedule 3)	95,781	113,827	84,701
Protective Services (Schedule 3)	7,793	8,271	7,915
Transportation Services (Schedule 3)	78,182	71,396	68,297
Environmental and Public Health Services (Schedule 3)	29,276	20,014	23,951
Planning and Development Services (Schedule 3)	7,670	5,855	9,781
Recreation and Cultural Services (Schedule 3)	3,360	4,697	4,357
Utility Services (Schedule 3)	64,854	53,035	55,174
Restructurings (Schedule 3)	-	-	-
Total Expenses	286,916	277,095	254,176
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	5,624	17,638	46,614
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,585	13,525	25,778
Surplus (Deficit) of Revenues over Expenses	9,209	31,163	72,392
Accumulated Surplus (Deficit), Beginning of Year	586,609	586,609	514,217
Accumulated Surplus (Deficit), End of Year	595,818	617,772	586,609

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

Municipality of Kincaid
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	9,209	31,163	72,392
(Acquisition) of tangible capital assets	-	-	(37,794)
Amortization of tangible capital assets	-	20,513	18,249
Proceeds on disposal of tangible capital assets	-	-	642
Loss (gain) on the disposal of tangible capital assets	-	-	(642)
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	20,513	(19,545)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	2,530
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	2,530
Increase/Decrease in Net Financial Assets	9,209	51,676	55,377
Net Financial Assets (Debt) - Beginning of Year	257,393	257,393	202,016
Net Financial Assets (Debt) - End of Year	266,602	309,069	257,393

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

Municipality of Kincaid
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	31,163	72,392
Amortization	20,513	18,249
Loss (gain) on disposal of tangible capital assets	-	(642)
	51,676	89,999
Change in assets/liabilities		
Taxes Receivable - Municipal	14,626	(6,355)
Other Receivables	12,552	(19,432)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(5,205)	7,362
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	2,530
Other (Specify)	-	-
Cash provided by operating transactions	73,649	74,104
Capital:		
Acquisition of capital assets	-	(37,794)
Proceeds from the disposal of capital assets	-	642
Other capital	-	-
Cash applied to capital transactions	-	(37,152)
Investing:		
Long-term investments	-	(300)
Other investments	-	-
Cash provided by (applied to) investing transactions	-	(300)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	73,649	36,652
Cash and Temporary Investments - Beginning of Year	195,784	159,132
Cash and Temporary Investments - End of Year	269,433	195,784

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

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at 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:

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.

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:

a)

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.

b)

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:

c)

- 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.

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.

d)

Local Improvement Charges: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

e)

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.

f)

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.

g)

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.

h)

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.

i)

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.

j)

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

- 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.
- k)

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.

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs

Infrastructure Assets

Infrastructure Assets	
Water & Sewer	40 Yrs.
Road Network Assets	40 Yrs.

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

Works of Art 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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**

The municipality maintains a waste disposal site. The 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:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at December 31, 2021

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 7, 2021*.

New Accounting Standards:

- t) **Effective January 1, 2019**, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

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. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	269,433	195,784
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	269,433	195,784

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	19,483	25,165
- Arrears	25,464	17,921
	44,947	43,086
- Less Allowance for Uncollectible	(28,300)	(11,813)
Total municipal taxes receivable	16,647	31,273
School - Current	2,004	1,558
- Arrears	1,228	996
Total school taxes receivable	3,232	2,554
Other	-	-
Total taxes and grants in lieu receivable	19,879	33,827
Deduct taxes receivable to be collected on behalf of other organizations	(3,232)	(2,554)
Total Taxes Receivable - Municipal	16,647	31,273

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government <i>GST</i>	4,498	12,403
Provincial Government	-	-
Local Government	-	-
Utility	18,209	23,734
Trade	1,459	581
Other	-	-
Total Other Accounts Receivable	24,166	36,718
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	24,166	36,718

5. Land for Resale

	2021	2020
Tax Title Property	259,400	246,706
Allowance for market value adjustment	(259,400)	(246,706)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Credit Union and Co-op equities	1,058	1,058
Total Long-Term Investments	1,058	1,058

The long term investments are accounted for on the equity basis.

7. Debt Charges Recoverable

The municipality had not undertaken any projects or assumed any long term financing.

Municipality of Kincaid

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Bank Indebtedness

The municipality had no outstanding bank indebtedness.

Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$25,000, of none which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of Municipal property taxes.

9. Deferred Revenue

The municipality had no deferred revenue.

10. Accrued Landfill Costs

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$nil (*prior year - \$nil*) 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 unfunded liability for the landfill will be paid for by future surplus.

11. Liability for Contaminated Sites

The municipality had no contaminated sites.

12. Long-Term Debt

a) The debt limit of the municipality is **\$216,781 (2020 - \$219,200)**. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The municipality had no debenture debt.

c) The municipality had no loans outstanding.

13. Lease Obligations

The municipality had not entered into any capital leases.

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The municipality had no Other non-financial assets.

15. Contingent Liabilities

The municipality made no provision for 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 \$7,313 (2020 - \$7,620)**. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Rather, the plan is accounted for as a contribution plan and thereby the contributions are expensed in

the period they occur. *The following information was extracted from the MEPP 2021 Annual Report.*

	(in thousands)	
Details of MEPP	2021	2020
Member contribution rate (percentage of salary or wage)	9.00%	9.00%
Employer contribution rate (percentage of salary or wage)	9.00%	9.00%
Member contributions for the year	\$ 59,390	\$ 56,766
Employer contributions for the year	\$ 59,396	\$ 56,686
Plan Assets	\$ 3,568,400	\$ 3,221,426
Plan Liabilities	24,510	23,371
Pension Obligations	2,399,504	2,359,155
Plan Surplus	<u>\$ 1,144,386</u>	<u>\$ 838,900</u>

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality did not administer any trusts.

Municipality of Kincaid
Notes to the Consolidated Financial Statements
As at December 31, 2021

19. Related Parties

The municipality had no material related party transactions.

20. Contingent Assets

The municipality had no contingent assets.

21. Contractual Rights

The municipality had no significant contractual rights

22. Contractual Obligations and Commitments

The municipality had no significant contractual obligations or commitments.

23. Restructuring Transactions

The municipality had no restructuring transactions.

Municipality of Kincaid
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	126,230	126,736	122,753
Abatements and adjustments	(2,260)	(4,489)	(2,294)
Discount on current year taxes	(3,000)	(3,124)	(3,070)
Net Municipal Taxes	120,970	119,123	117,389
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,000	8,816	6,130
Special tax levy <i>Infrastructure fees</i>	5,214	5,091	4,709
Other (Specify)	-	-	-
Total Taxes	132,184	133,030	128,228
UNCONDITIONAL GRANTS			
Revenue Sharing	25,000	26,928	27,155
(Organized Hamlet)	-	-	-
Safe Restart	-	-	6,622
Other (Specify)	-	-	-
Total Unconditional Grants	25,000	26,928	33,777
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	3,400	4,495	3,531
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,360	-	1,299
Other (Specify)	-	-	-
Local/Other			
Housing Authority	1,340	1,325	1,338
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	10,500	11,534	9,929
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	16,600	17,354	16,097
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	173,784	177,312	178,102

Municipality of Kincaid
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	-	39	-
- <i>Tax certificates, permits, licenses, rentals</i>	1,120	1,221	304
Total Fees and Charges	1,120	1,260	304
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	10,000
- Investment income and commissions	10,200	7,168	9,718
- <i>Sask Housing losses</i>	500	1,925	-
Total Other Segmented Revenue	11,820	10,353	20,022
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,820	10,353	20,022
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	11,820	10,353	20,022

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- <i>Other (Specify)</i>	50	-	-
Total Fees and Charges	50	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <i>Reimbursed insurance</i>	520	541	519
Total Other Segmented Revenue	570	541	519
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	570	541	519
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <i>Other (Specify)</i>	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	570	541	519

Municipality of Kincaid
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	50	-	30
- Sales of supplies	150	-	233
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	200	-	263
- Tangible capital asset sales - gain (loss)	-	-	642
- Sale of misc. equipment	-	5,397	1,454
Total Other Segmented Revenue	200	5,397	2,359
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	5,397	2,359
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	200	5,397	2,359

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	10,207	8,831	12,208
- Recyclable sales	14,000	14,701	13,653
Total Fees and Charges	24,207	23,532	25,861
- Tangible capital asset sales - gain (loss)	-	-	-
- Cemetery donations & fees	350	750	760
- MMSW rebates	-	-	1,978
Total Other Segmented Revenue	24,557	24,282	28,599
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	24,557	24,282	28,599
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	24,557	24,282	28,599

Municipality of Kincaid
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	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	5,500	5,273	5,788
- Other (Specify)	-	-	-
Total Fees and Charges	5,500	5,273	5,788
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,500	5,273	5,788
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,500	5,273	5,788
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	5,500	5,273	5,788

Municipality of Kincaid
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	56,225	52,860	48,281
- Sewer	18,759	17,001	16,310
- Other <i>Connect fees & rentals</i>	1,125	1,714	810
Total Fees and Charges	76,109	71,575	65,401
- Tangible capital asset sales - gain (loss)	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Other Segmented Revenue	76,109	71,575	65,401
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	-
Total Conditional Grants	-	-	-
Total Operating	76,109	71,575	65,401
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	3,585	13,525	9,824
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other <i>(Specify)</i>	-	-	15,954
Total Capital	3,585	13,525	25,778
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	79,694	85,100	91,179
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	122,341	130,946	148,466

SUMMARY

Total Other Segmented Revenue	118,756	117,421	122,688
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	3,585	13,525	25,778
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	122,341	130,946	148,466

Municipality of Kincaid
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	6,330	6,173	3,936
Wages and benefits	51,459	53,304	54,892
Professional/Contractual services	18,371	14,685	14,856
Utilities	4,850	4,371	4,147
Maintenance, materials and supplies	6,926	4,901	5,549
Grants and contributions - operating	100	-	-
- capital	-	-	-
Amortization	-	461	270
Interest	245	260	221
Allowance for uncollectible	6,500	29,181	704
Other <i>Christmas gifts</i>	1,000	491	126
General Government Services	95,781	113,827	84,701
Restructuring (Specify, if any)	-	-	-
Total General Government Services	95,781	113,827	84,701

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	5,500	5,490	5,346
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	973	928	715
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	1,320	1,320	1,320
- capital	-	-	-
Amortization	-	533	534
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	7,793	8,271	7,915
Restructuring (Specify, if any)	-	-	-
Total Protective Services	7,793	8,271	7,915

TRANSPORTATION SERVICES

Wages and benefits	40,652	39,340	37,256
Professional/Contractual Services	10,150	5,381	10,379
Utilities	9,680	8,644	8,607
Maintenance, materials, and supplies	17,700	6,735	7,939
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,296	4,116
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	78,182	71,396	68,297
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	78,182	71,396	68,297

Municipality of Kincaid
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	3,460	3,794	4,289
Professional/Contractual services	5,200	1,895	1,060
Utilities	-	-	-
Maintenance, materials and supplies	20,200	12,691	14,820
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	416	416	416
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	610	601
Interest	-	-	-
Other <i>Housing/Nursing Home deficits</i>	-	608	2,765
Environmental and Public Health Services	29,276	20,014	23,951
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	29,276	20,014	23,951

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	7,670	5,855	9,781
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	7,670	5,855	9,781
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	7,670	5,855	9,781

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	2,940	3,037	2,940
Utilities	420	659	416
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	1,001	1,001
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	3,360	4,697	4,357
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,360	4,697	4,357

Municipality of Kincaid
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	14,559	15,319	17,198
Professional/Contractual services	24,830	13,570	6,859
Utilities	12,050	10,113	10,345
Maintenance, materials and supplies	12,815	6,821	7,845
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,612	11,727
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other <i>Well rental fee</i>	600	600	1,200
Utility Services	64,854	53,035	55,174
Restructuring (Specify, if any)	-	-	-
Total Utility Services	64,854	53,035	55,174
 TOTAL EXPENSES BY FUNCTION			
	286,916	277,095	254,176

Municipality of Kincaid
Consolidated 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	1,260	-	-	23,532	-	5,273	71,575	101,640
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	7,168	-	-	-	-	-	-	7,168
Other Revenues	1,925	541	5,397	750	-	-	-	8,613
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	13,525	13,525
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	10,353	541	5,397	24,282	-	5,273	85,100	130,946
Expenses (Schedule 3)								
Wages & Benefits	59,477	-	39,340	3,794	-	-	15,319	117,930
Professional/ Contractual Services	14,685	6,418	5,381	1,895	5,855	3,037	13,570	50,841
Utilities	4,371	-	8,644	-	-	659	10,113	23,787
Maintenance Materials and Supplies	4,901	-	6,735	12,691	-	-	6,821	31,148
Grants and Contributions	-	1,320	-	416	-	-	-	1,736
Amortization	461	533	11,296	610	-	1,001	6,612	20,513
Interest	260	-	-	-	-	-	-	260
Allowance for Uncollectible	29,181	-	-	-	-	-	-	29,181
Restructurings	-	-	-	-	-	-	-	-
Other	491	-	-	608	-	-	600	1,699
Total Expenses	113,827	8,271	71,396	20,014	5,855	4,697	53,035	277,095
Surplus (Deficit) by Function	(103,474)	(7,730)	(65,999)	4,268	(5,855)	576	32,065	(146,149)

Taxes and other unconditional revenue (Schedule 1)

177,312

Net Surplus (Deficit)

31,163

Municipality of Kincaid
Consolidated 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	304	-	263	25,861	-	5,788	65,401	97,617
Tangible Capital Asset Sales - Gain	-	-	642	-	-	-	-	642
Land Sales - Gain	10,000	-	-	-	-	-	-	10,000
Investment Income and Commissions	9,718	-	-	-	-	-	-	9,718
Other Revenues	-	519	1,454	2,738	-	-	-	4,711
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	25,778	25,778
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	20,022	519	2,359	28,599	-	5,788	91,179	148,466
Expenses (Schedule 3)								
Wages & Benefits	58,828	-	37,256	4,289	-	-	17,198	117,571
Professional/ Contractual Services	14,856	6,061	10,379	1,060	9,781	2,940	6,859	51,936
Utilities	4,147	-	8,607	-	-	416	10,345	23,515
Maintenance Materials and Supplies	5,549	-	7,939	14,820	-	-	7,845	36,153
Grants and Contributions	-	1,320	-	416	-	-	-	1,736
Amortization	270	534	4,116	601	-	1,001	11,727	18,249
Interest	221	-	-	-	-	-	-	221
Allowance for Uncollectible	704	-	-	-	-	-	-	704
Restructurings	-	-	-	-	-	-	-	-
Other	126	-	-	2,765	-	-	1,200	4,091
Total Expenses	84,701	7,915	68,297	23,951	9,781	4,357	55,174	254,176
Surplus (Deficit) by Function	(64,679)	(7,396)	(65,938)	4,648	(9,781)	1,431	36,005	(105,710)

Taxes and other unconditional revenue (Schedule 1)

178,102

Net Surplus (Deficit)

72,392

Municipality of Kincaid
Consolidated Schedule of Tangible Capital Assets by Object
As at 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				
Assets	Asset cost									
	Opening Asset costs	-	9,020	279,907	33,710	150,728	720,754	-	1,194,119	1,156,325
	Additions during the year	-	-	-	-	-	-	-	-	37,794
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	-	9,020	279,907	33,710	150,728	720,754	-	1,194,119	1,194,119
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	3,005	97,824	29,858	106,315	628,123	-	865,125	846,876
	Add: Amortization taken	-	610	5,536	550	8,337	5,480	-	20,513	18,249
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	3,615	103,360	30,408	114,652	633,603	-	885,638
	Net Book Value	-	5,405	176,547	3,302	36,076	87,151	-	308,481	328,994

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

-

Municipality of Kincaid
Consolidated 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
<i>Assets</i>	Asset cost								
	Opening Asset costs	20,643	32,392	222,209	29,573	-	46,038	843,264	1,194,119
	Additions during the year	-	-	-	-	-	-	-	37,794
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		20,643	32,392	222,209	29,573	-	46,038	843,264	1,194,119
<i>Amortization</i>	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	8,477	11,357	172,368	3,005	-	11,211	658,707	865,125
	Add: Amortization taken	461	533	11,296	610	-	1,001	6,612	20,513
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		8,938	11,890	183,664	3,615	-	12,212	665,319	885,638
Net Book Value		11,705	20,502	38,545	25,958	-	33,826	177,945	308,481
									328,994

Municipality of Kincaid
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	257,615	51,676	309,291
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	328,994	(20,513)	308,481
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	328,994	(20,513)	308,481
Total Accumulated Surplus	586,609	31,163	617,772

Municipality of Kincaid
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	119,130	2,730,800	-	-	173,740	-	3,023,670
Regional Park Assessment							-
Total Assessment							3,023,670
Mill Rate Factor(s)	1.0000	1.0000	-	-	2.0000		
Total Base/Minimum Tax (generated for each property class)	2,550	92,025	-	-	11,175		105,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,265	108,410	-	-	15,061		126,736

MILL RATES:	MILLS
Average Municipal*	41.9146
Average School*	4.4694
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.0000

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

Municipality of Kincaid
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Kayla Marshall	1,490	-	1,490
Councillor	Roger Morgan	1,180	-	1,180
Councillor	Lance Empey	1,210	-	1,210
Councillor	Spencer Gross	800	-	800
Councillor	Mordecai Weiterman	1,000	-	1,000
Total		5,680	-	5,680

Municipality of Kincaid
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)	-