

Town of Kindersley
Financial Statements
December 31, 2021

Independent Auditor's Report

To the Mayor and Council of the Town of Kindersley:

Opinion

We have audited the financial statements of the Town of Kindersley (the "Municipality"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets, cash flows and the related schedules 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 the results of its operations, changes in its net financial assets and its 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 Auditor's 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 Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Swift Current, Saskatchewan

June 13, 2022

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, handwritten-style font, followed by 'LLP' in a smaller, all-caps, sans-serif font.

Chartered Professional Accountants

Management's Responsibility

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

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

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

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

June 13, 2022



Mayor



Administrator

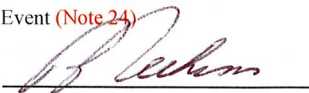
Municipality of Town of Kindersley
Statement of Financial Position
As at December 31, 2021

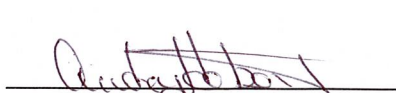
Statement 1

	2021	2020
	(Restated - Note 23)	
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	10,823,569	9,904,228
Taxes Receivable - Municipal (Note 3)	1,292,344	1,861,810
Other Accounts Receivable (Note 4)	2,304,345	2,154,180
Land for Resale (Note 5)	1,357,717	1,070,990
Long-Term Investments (Note 6)	39,760	38,561
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	15,817,735	15,029,769
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	1,805,987	1,777,042
Accrued Liabilities Payable	-	-
Deposits	400,907	392,535
Deferred Revenue (Note 9)	919,845	1,440,962
Accrued Landfill Costs (Note 10)	465,866	465,866
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	6,975,359	8,223,918
Lease Obligations (Note 13)	-	-
Total Liabilities	10,567,964	12,300,322
NET FINANCIAL ASSETS (DEBT)	5,249,771	2,729,447
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	82,462,316	79,638,640
Prepayments and Deferred Charges	2,533	233
Stock and Supplies	123,823	101,212
Other (Note 14)	-	-
Total Non-Financial Assets	82,588,672	79,740,085
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	87,838,443	82,469,533

Contingent Liabilities (Note 15)

Significant Event (Note 24)


Mayor


CAO

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

Municipality of Town of Kindersley
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES	<i>(Restated - Note 23)</i>		
Taxes and Other Unconditional Revenue <i>(Schedule 1)</i>	9,209,110	9,431,671	8,916,877
Fees and Charges <i>(Schedule 4, 5)</i>	4,900,380	5,660,282	5,150,586
Conditional Grants <i>(Schedule 4, 5)</i>	500,250	485,065	568,633
Tangible Capital Asset Sales - Gain <i>(Schedule 4, 5)</i>	175,000	90,716	(77,751)
Land Sales - Gain <i>(Schedule 4, 5)</i>	-	-	-
Investment Income and Commissions <i>(Schedule 4, 5)</i>	126,500	119,074	174,891
Restructurings <i>(Schedule 4,5)</i>	-	-	-
Other Revenues <i>(Schedule 4, 5)</i>	-	-	-
Total Revenues	14,911,240	15,786,808	14,733,236
EXPENSES			
General Government Services <i>(Schedule 3)</i>	1,068,890	955,476	1,066,538
Protective Services <i>(Schedule 3)</i>	1,050,160	1,033,685	1,050,722
Transportation Services <i>(Schedule 3)</i>	2,899,940	2,611,295	2,259,764
Environmental and Public Health Services <i>(Schedule 3)</i>	604,440	506,601	589,648
Planning and Development Services <i>(Schedule 3)</i>	445,070	345,848	369,290
Recreation and Cultural Services <i>(Schedule 3)</i>	3,879,500	3,682,718	3,610,201
Utility Services <i>(Schedule 3)</i>	2,809,720	2,806,256	2,678,052
Restructurings <i>(Schedule 3)</i>	-	-	-
Total Expenses	12,757,720	11,941,879	11,624,215
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	2,153,520	3,844,929	3,109,021
Provincial/Federal Capital Grants and Contributions <i>(Schedule 4, 5)</i>	1,766,310	1,523,982	1,688,841
Surplus (Deficit) of Revenues over Expenses	3,919,830	5,368,910	4,797,862
Accumulated Surplus (Deficit), Beginning of Year, as previously stated	83,609,163	83,609,163	78,404,466
Correction of an error <i>(Note 23)</i>	(1,139,631)	(1,139,631)	(732,796)
Accumulated Surplus (Deficit), Beginning of Year, as restated	82,469,533	82,469,533	77,671,670
Accumulated Surplus (Deficit), End of Year	86,389,363	87,838,443	82,469,533

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

Municipality of Town of Kindersley
Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
			<i>(Restated - Note 23)</i>
Surplus (Deficit)	3,919,830	5,368,910	4,797,862
(Acquisition) of tangible capital assets	(5,580,940)	(5,576,403)	(9,900,644)
Amortization of tangible capital assets	2,359,920	2,407,311	2,359,875
Proceeds on disposal of tangible capital assets	-	436,133	26,951
Loss (gain) on the disposal of tangible capital assets	184,000	(90,716)	77,751
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(3,037,020)	(2,823,676)	(7,436,068)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption (acquisition) of supplies inventory	-	(22,611)	75,947
Use of prepaid expense	-	(2,300)	1,170
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(24,911)	77,117
Increase/Decrease in Net Financial Assets	882,810	2,520,323	(2,561,089)
Net Financial Assets (Debt) - Beginning of Year	2,729,447	2,729,447	5,290,536
Net Financial Assets (Debt) - End of Year	3,612,257	5,249,771	2,729,447

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

Municipality of Town of Kindersley
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
	<i>(Restated - Note 23)</i>	
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	5,368,910	4,797,862
Amortization	2,407,311	2,359,875
Loss (gain) on disposal of tangible capital assets	(90,716)	77,751
	7,685,505	7,235,488
Change in assets/liabilities		
Taxes Receivable - Municipal	569,466	(769,774)
Other Receivables	(150,165)	2,241,312
Land for Resale	(286,727)	(31,781)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	28,947	(724,187)
Deposits	8,372	5,921
Deferred Revenue	(521,117)	416,200
Accrued Landfill Costs	-	(44,134)
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(22,611)	75,947
Prepayments and Deferred Charges	(2,300)	1,170
Other (Specify)	-	-
Cash provided by operating transactions	7,309,371	8,406,162
Capital:		
Acquisition of capital assets	(5,576,403)	(9,900,644)
Proceeds from the disposal of capital assets	436,133	26,951
Other capital	-	-
Cash applied to capital transactions	(5,140,271)	(9,873,693)
Investing:		
Long-term investments	(1,199)	(645)
Other investments	-	-
Cash provided by (applied to) investing transactions	(1,199)	(645)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	1,250,000
Long-term debt repaid	(1,248,559)	(1,114,253)
Other financing	-	-
Cash provided by (applied to) financing transactions	(1,248,559)	135,747
Change in Cash and Temporary Investments during the year	919,343	(1,332,430)
Cash and Temporary Investments - Beginning of Year	9,904,228	11,236,657
Cash and Temporary Investments - End of Year	10,823,569	9,904,228

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

Municipality of Town of Kindersley
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. Entities included in these financial statements are as follows:

There are no other entities included in these financial statements.

All inter-organizational transactions and balances have been eliminated.

- 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.

1. Significant Accounting Policies - (continued from previous page)

- k) **Inventories:** Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 to 75 Yrs
Road Network Assets	40 to 75 Yrs

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital 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.

- 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 Statement of Financial Position (refer to Note 10).
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.
- 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 from previous page)

- 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 May 25, 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.

Municipality of Town of Kindersley
Notes to the Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	10,823,569	9,904,228
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	10,823,569	9,904,228

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	364,940	1,170,184
- Arrears	966,144	740,366
	1,331,084	1,910,550
- Less Allowance for Uncollectible	(38,739)	(48,739)
Total municipal taxes receivable	1,292,344	1,861,810
School - Current	80,444	243,559
- Arrears	148,433	333,707
Total school taxes receivable	228,877	577,267
Other	-	-
Total taxes and grants in lieu receivable	1,521,221	2,439,077
Deduct taxes receivable to be collected on behalf of other organizations	(228,877)	(577,267)
Total Taxes Receivable - Municipal	1,292,344	1,861,810

Municipality of Town of Kindersley
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	46,036	71,746
Provincial Government	-	-
Local Government	-	-
Utility	479,293	520,609
Trade	1,695,484	1,474,349
Other (Bylaw & MHLF)	87,923	91,395
Total Other Accounts Receivable	2,308,735	2,158,098
Less: Allowance for Uncollectible	(4,390)	(3,919)
Net Other Accounts Receivable	2,304,345	2,154,180

5. Land for Resale

	2021	2020
Tax Title Property	391,638	104,382
Allowance for market value adjustment	(5,894)	(5,365)
Net Tax Title Property	385,744	99,016
Other Land	971,974	971,974
Allowance for market value adjustment	-	-
Net Other Land	971,974	971,974
Total Land for Resale	1,357,717	1,070,990

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Other (Patronage Equity)	39,760	38,561
Total Long-Term Investments	39,760	38,561

7. Debt Charges Recoverable

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

The Municipality has no debt charges recoverable.

Notes to the Financial Statements

As at December 31, 2021

8. Bank Indebtedness**Credit Arrangements**

At December 31, 2021, the Municipality had lines of credit totaling \$1,000,000, none of which were drawn. The Facility is unsecured and bears interest at prime minus 0.1% (2020 - prime plus 1%)

9. Deferred Revenue

	2021	2020
		(Restated - Note 23)
Sponsorship Revenue	-	13,000
Canadian-Community Building Fund (formerly the Gas Tax Fund)	715,214	1,139,631
Miscellaneous Revenue	-	90,050
Prepaid taxes	204,631	198,281
Total Deferred Revenue	919,845	1,440,962

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	465,866	465,866

In 2021 the Municipality spent \$nil (2020 - \$44,134) on remediation and has a remaining accrued overall liability for environmental matters in the amount of \$465,866 (2020 - \$465,866) which represents management's best estimate of this liability, and will be funded by general revenues. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$465,866 (2020 - \$465,866) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2021 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate.

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

The estimated remaining capacity of the landfill is nil (0%) – zero cubic metres (2020 - 0% - 0 cubic metres) of its total estimated capacity of 500,000 cubic metres and its estimated remaining life is zero years (2020 – zero years). The period for post-closure care is estimated to be 5 years.

11. Liability for Contaminated Sites

The Municipality has no contaminated site liabilities.

Municipality of Town of Kinderslev
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$12,487,786 (2020 - \$13,891,014). 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)).

Total interest paid on long-term debt during the year was \$239,482 (2020 - \$260,253).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	1,299,192	208,833	1,508,026	1,496,658
2023	1,341,893	166,198	1,508,090	1,508,026
2024	1,116,192	125,933	1,242,125	1,508,090
2025	1,152,018	90,107	1,242,125	1,242,125
2026	302,524	53,146	355,670	1,242,125
Thereafter	1,763,539	150,648	1,914,397	355,670
Balance	6,975,359	794,866	7,770,434	7,352,694

Water Tower: Bank loan repayment in quarterly installment bearing interest at 3.52% due quarterly. The bank loans are secured by a general assignment of utility revenue receivable.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	-	-	-	-
2022	251,150	14,751	265,900	265,900
2023	260,305	5,660	265,965	265,900
Balance	511,455	20,411	531,865	

Water tower debt carries the following covenants: funds must be used for operating expenses and loan cannot be greater than the sum of current year taxes and grants. As at December 31, 2021, the Municipality is in compliance with these covenants.

Water West Project: Bank loan repayment in a yearly installment bearing interest at 3.42% due annually. The bank loans are secured by a general assignment of utility revenue receivable.

Future Principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021			0	886,455
2022	774,887	111,568	886,455	886,455
2023	801,389	85,067	886,455	886,455
2024	828,796	57,659	886,455	886,455
2025	857,141	29,314	886,455	886,455
Balance	3,262,213	283,608	3,545,820	

Municipality of **Town of Kindersley**
Notes to the Financial Statements
As at December 31, 2021

12. Long-Term Debt (Continued from previous page)

Aquatic Centre: Bank loan repayment in quarterly installment bearing interest at 3.15% due quarterly. The bank loans are secured by a general assignment of general revenue.

Future Principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	-	-	-	219,048
2022	155,728	63,320	219,048	219,048
2023	160,692	58,357	219,048	219,048
2024	165,813	53,235	219,048	219,048
2025	171,099	47,950	219,048	219,048
2026	176,552	42,496	219,048	219,048
2027	182,180	36,869	219,048	219,048
2028	187,986	31,062	219,048	219,048
2029	193,978	25,070	219,048	219,048
2030	200,161	18,887	219,048	219,048
2031	206,541	12,507	219,048	219,048
2032	213,124	5,924	219,048	219,048
2033	53,221	428	53,859	219,048
Balance	2,067,076	396,105	2,463,390	

Aquatic Centre debt carries the following covenants: maintaining a minimum debt service ratio of 1.25:1, maintaining a maximum debt to equity of 3:1, maintaining a minimum current ratio of 1.25:1, and restricting management draws, bonuses, and dividends to maintain key financial ratios. As at December 31, 2021, the Municipality is in compliance with these covenants.

Lagoon: Bank loan repayment in quarterly installment bearing interest at 1.76% due quarterly. The bank loans are secured by a general assignment of utility revenue receivable.

Future Principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2021	-	-	-	9,620
2022	117,427	19,195	136,622	125,254
2023	119,508	17,114	136,622	136,622
2024	121,583	15,039	136,622	136,622
2025	123,779	12,843	136,622	136,622
2026	125,972	10,650	136,622	136,622
2027	128,204	8,418	136,622	136,622
2028	130,457	6,165	136,622	136,622
2029	132,786	3,836	136,622	136,622
2030	134,900	1,483	136,383	136,622
Balance	1,134,615	94,743	1,229,358	

13. Lease Obligations

The Municipality has no lease obligations.

Municipality of Town of Kindersley
Notes to the Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

The Municipality has no other non-financial assets.

15. Contingent Liabilities

The Municipality has been named defendant in various lawsuits related to economic damages, construction and contract work. While it is not possible to estimate the ultimate liability with respect to the pending litigation, based on evaluation and correspondence with the Municipality's legal counsel, management indicates that it is unlikely there will be a material adverse effect on the financial position of the Municipality. The Municipality is working with its insurance provider to settle these lawsuits, and the majority of the costs, if any, are expected to be covered by insurance.

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 \$202,073 (2020 - \$195,350). 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. Trusts Administered by the Municipality

The Municipality has no administered trusts.

Municipality of Town of Kindersley
Notes to the Financial Statements
As at December 31, 2021

18. Related Parties

The financial statements include no transactions with related parties.

19. Contingent Assets

The Municipality has no contingent assets.

20. Contractual Rights

The Municipality has no contractual rights.

21. Contractual Obligations and Commitments

The Municipality has no contractual obligations or commitments.

22. Restructuring Transactions

The Municipality has no restructuring transactions.

23. Correction of an error

During the year, it was identified that the Canadian-Community Building Fund (formerly the Gas Tax Fund) proceeds received by the Town in 2020 and in prior years were reported as revenues instead of deferred revenue. As eligibility criteria has not been met to recognize the proceeds as revenue, the amount should have been reported as a deferred revenue. The overall impact to the 2020 operating surplus of revenues over expenses was a decrease of \$406,835 as a result of this change. In order to correct this error, the 2020 financial statements have been restated as follows:

Increase in deferred revenue	\$1,139,631
Decrease in Provincial/Federal Capital Grants and Contributions	\$406,835
Decrease in Opening Accumulated Surplus	\$732,796

24. Significant Event

Since March of 2020, the global outbreak of COVID-19 (coronavirus) has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Municipality as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Municipality of **Town of Kindersley**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	7,308,000	7,308,172	6,628,595
Abatements and adjustments	(22,050)	(56,981)	(12,471)
Discount on current year taxes	-	-	-
Net Municipal Taxes	7,285,950	7,251,191	6,616,124
Potash tax share	-	-	-
Trailer license fees	150,000	148,438	149,919
Penalties on tax arrears	145,000	391,824	239,078
Special tax levy	4,800	4,500	4,800
Other (Specify)	-	-	-
Total Taxes	7,585,750	7,795,953	7,009,922
UNCONDITIONAL GRANTS			
Revenue Sharing	1,033,360	1,033,364	1,042,763
(Organized Hamlet)	-	-	-
Safe Restart	-	-	274,229
Other (Specify)	-	-	-
Total Unconditional Grants	1,033,360	1,033,364	1,316,992
GRANTS IN LIEU OF TAXES			
Federal	13,000	19,673	11,914
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	24,500	21,744	24,027
SaskTel	8,000	10,949	7,308
Other (SGI)	12,500	10,364	10,990
Local/Other			
Housing Authority	52,000	54,592	47,339
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	360,000	361,820	360,670
Sask Energy Surcharge	120,000	123,214	127,715
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	590,000	602,354	589,963
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	9,209,110	9,431,671	8,916,877

Municipality of Town of Kindersley
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES (Restated - Note 23)

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	42,400	298,685	39,179
- Sales of supplies	500	160	309
- Other (Specify)	-	-	-
Total Fees and Charges	42,900	298,845	39,488
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	126,500	119,074	174,891
- Other (Specify)	-	-	-
Total Other Segmented Revenue	169,400	417,919	214,379
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (CSWB)	8,000	8,000	-
Total Conditional Grants	8,000	8,000	-
Total Operating	177,400	425,919	214,379

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	271,220	984,561	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Asset Mgmt Grant)	13,200	-	-
Total Capital	284,420	984,561	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	461,820	1,410,480	214,379

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	111,200	162,829	112,484
- Other (Specify)	-	-	-
Total Fees and Charges	111,200	162,829	112,484
- Tangible capital asset sales - gain (loss)	-	-	20
- Other (Specify)	-	-	-
Total Other Segmented Revenue	111,200	162,829	112,504
Conditional Grants			
- Student Employment	-	-	-
- Local government	185,000	176,962	221,067
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	185,000	176,962	221,067
Total Operating	296,200	339,791	333,572

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	296,200	339,791	333,572

Municipality of Town of Kindersley
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	3,500	21,313	300
- Sales of supplies	500	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	30,000	23,901	28,333
Total Fees and Charges	34,000	45,215	28,633
- Tangible capital asset sales - gain (loss)	175,000	84,214	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	209,000	129,429	28,633
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Airport)	96,700	56,500	69,000
Total Conditional Grants	96,700	56,500	69,000
Total Operating	305,700	185,929	97,633
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	1,481,890	539,421	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	660,719
- Other (Specify)	-	-	-
Total Capital	1,481,890	539,421	660,719
Restructuring Revenue (Specify, if any)			
Total Transportation Services	1,787,590	725,350	758,352

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	270,980	345,477	366,704
- Other (Specify)	28,000	31,729	28,028
Total Fees and Charges	298,980	377,207	394,732
- Tangible capital asset sales - gain (loss)	-	9,100	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	298,980	386,307	394,732
Conditional Grants			
- Student Employment	-	-	-
- TAPD	36,950	36,950	39,549
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	36,950	36,950	39,549
Total Operating	335,930	423,257	434,281
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	335,930	423,257	434,281

Municipality of **Town of Kindersley**
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	40,000	29,740	28,009
- Other (Specify)	-	-	-
Total Fees and Charges	40,000	29,740	28,009
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	40,000	29,740	28,009
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	40,000	29,740	28,009
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	40,000	29,740	28,009

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Donations)	511,600	535,618	595,036
- Other (Specify)	380,800	393,300	396,300
Total Fees and Charges	892,400	928,918	991,336
- Tangible capital asset sales - gain (loss)	-	-	(77,771)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	892,400	928,918	913,565
Conditional Grants			
- Student Employment	3,600	4,811	-
- Local government	170,000	169,989	214,989
- MEEP	-	-	-
- Other (RINC & KCIP)	-	31,854	24,028
Total Conditional Grants	173,600	206,653	239,017
Total Operating	1,066,000	1,135,571	1,152,582
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	1,066,000	1,135,571	1,152,582

Municipality of **Town of Kindersley**
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	3,445,900	3,591,740	3,537,647
- Sewer	20,000	12,400	3,673
- Other (Rental & custom work)	15,000	213,389	14,583
Total Fees and Charges	3,480,900	3,817,529	3,555,903
- Tangible capital asset sales - gain (loss)	-	(2,599)	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	3,480,900	3,814,930	3,555,903
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,480,900	3,814,930	3,555,903
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	1,028,122
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	1,028,122
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	3,480,900	3,814,930	4,584,026
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	7,468,440	7,879,118	7,505,200

SUMMARY

Total Other Segmented Revenue	5,201,880	5,870,072	5,247,726
Total Conditional Grants	500,250	485,065	568,633
Total Capital Grants and Contributions	1,766,310	1,523,982	1,688,841
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	7,468,440	7,879,118	7,505,200

Municipality of Town of Kinderslev

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	111,000	105,573	106,791
Wages and benefits	484,900	423,644	485,378
Professional/Contractual services	302,690	262,479	302,767
Utilities	47,600	47,386	45,311
Maintenance, materials and supplies	62,200	60,530	60,914
Grants and contributions - operating	8,000	13,017	8,941
- capital	-	-	-
Amortization	40,200	30,846	40,176
Interest	-	-	-
Allowance for uncollectible	12,000	12,000	16,000
Other (taxes on lease of mun. property)	300	-	260
General Government Services	1,068,890	955,476	1,066,538
Restructuring (Specify, if any)	-	-	-
Total General Government Services	1,068,890	955,476	1,066,538

PROTECTIVE SERVICES**Police protection**

Wages and benefits	77,500	68,966	77,874
Professional/Contractual services	373,050	370,851	361,540
Utilities	1,250	1,117	1,079
Maintenance, material and supplies	23,320	15,646	9,666
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	176,000	216,952	223,344
Professional/Contractual services	32,400	25,256	40,973
Utilities	47,000	36,154	46,262
Maintenance, material and supplies	186,000	174,317	156,346
Grants and contributions - operating	7,000	-	7,000
- capital	-	-	-
Amortization	126,640	124,425	126,637
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	1,050,160	1,033,685	1,050,722
Restructuring (Specify, if any)	-	-	-
Total Protective Services	1,050,160	1,033,685	1,050,722

TRANSPORTATION SERVICES

Wages and benefits	661,500	661,938	686,926
Professional/Contractual Services	584,850	646,833	261,525
Utilities	156,500	138,365	153,122
Maintenance, materials, and supplies	513,000	265,215	182,222
Gravel	50,000	16,153	41,882
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	934,090	882,791	934,086
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	2,899,940	2,611,295	2,259,764
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	2,899,940	2,611,295	2,259,764

Municipality of Town of Kindersley

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	56,900	47,160	50,877
Professional/Contractual services	478,290	415,388	484,290
Utilities	5,200	-	-
Maintenance, materials and supplies	13,900	14,512	4,329
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	50,150	29,540	50,152
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	604,440	506,601	589,648
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	604,440	506,601	589,648

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	96,600	88,912	66,406
Professional/Contractual Services	151,950	90,418	81,234
Grants and contributions - operating	196,520	166,517	221,650
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	445,070	345,848	369,290
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	445,070	345,848	369,290

RECREATION AND CULTURAL SERVICES

Wages and benefits	1,466,300	1,486,357	1,313,202
Professional/Contractual services	206,400	172,110	172,315
Utilities	568,680	531,034	551,085
Maintenance, materials and supplies	743,700	564,014	663,493
Grants and contributions - operating	161,930	154,981	172,814
- capital	-	-	-
Amortization	664,490	706,175	664,480
Interest	68,000	68,046	72,812
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	3,879,500	3,682,718	3,610,201
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,879,500	3,682,718	3,610,201

Municipality of Town of Kindersley

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	377,900	365,117	364,381
Professional/Contractual services	1,071,720	1,094,490	1,067,871
Utilities	224,700	197,191	172,435
Maintenance, materials and supplies	410,900	344,489	341,579
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	544,350	633,534	544,344
Interest	180,150	171,436	187,441
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	2,809,720	2,806,256	2,678,052
Restructuring (Specify, if any)	-	-	-
Total Utility Services	2,809,720	2,806,256	2,678,052
TOTAL EXPENSES BY FUNCTION	12,757,720	11,941,879	11,624,215

Municipality of Town of Kindersley
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	298,845	162,829	45,215	377,207	29,740	928,918	3,817,529	5,660,282
Tangible Capital Asset Sales - Gain (Loss)	-	-	84,214	9,100	-	-	(2,599)	90,716
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	119,074	-	-	-	-	-	-	119,074
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	8,000	176,962	56,500	36,950	-	206,653	-	485,065
- Capital	984,561	-	539,421	-	-	-	-	1,523,982
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,410,480	339,791	725,350	423,257	29,740	1,135,571	3,814,930	7,879,118
Expenses (Schedule 3)								
Wages & Benefits	529,218	285,918	661,938	47,160	88,912	1,486,357	365,117	3,464,621
Professional/ Contractual Services	262,479	396,107	646,833	415,388	90,418	172,110	1,094,490	3,077,824
Utilities	47,386	37,272	138,365	-	-	531,034	197,191	951,248
Maintenance Materials and Supplies	60,530	189,964	281,368	14,512	-	564,014	344,489	1,454,877
Grants and Contributions	13,017	-	-	-	166,517	154,981	-	334,515
Amortization	30,846	124,425	882,791	29,540	-	706,175	633,534	2,407,311
Interest	-	-	-	-	-	68,046	171,436	239,482
Allowance for Uncollectible	12,000	-	-	-	-	-	-	12,000
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	955,476	1,033,685	2,611,295	506,601	345,848	3,682,718	2,806,256	11,941,879
Surplus (Deficit) by Function	455,004	(693,894)	(1,885,945)	(83,344)	(316,107)	(2,547,147)	1,008,674	(4,062,761)
Taxes and other unconditional revenue (Schedule 1)								9,431,671
Net Surplus (Deficit)								5,368,910

Municipality of Town of Kindersley
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	39,488	112,484	28,633	394,732	28,009	991,336	3,555,903	5,150,586
Tangible Capital Asset Sales - Gain (Loss)	-	20	-	-	-	(77,771)	-	(77,751)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	174,891	-	-	-	-	-	-	174,891
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	221,067	69,000	39,549	-	239,017	-	568,633
- Capital	-	-	660,719	-	-	-	1,028,122	1,688,841
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	214,379	333,572	758,352	434,281	28,009	1,152,582	4,584,026	7,505,200
Expenses (Schedule 3)								
Wages & Benefits	592,169	301,219	686,926	50,877	66,406	1,313,202	364,381	3,375,180
Professional/ Contractual Services	302,767	402,513	261,525	484,290	81,234	172,315	1,067,871	2,772,516
Utilities	45,311	47,341	153,122	-	-	551,085	172,435	969,295
Maintenance Materials and Supplies	60,914	166,012	224,104	4,329	-	663,493	341,579	1,460,432
Grants and Contributions	8,941	7,000	-	-	221,650	172,814	-	410,405
Amortization	40,176	126,637	934,086	50,152	-	664,480	544,344	2,359,875
Interest	-	-	-	-	-	72,812	187,441	260,253
Allowance for Uncollectible	16,000	-	-	-	-	-	-	16,000
Restructurings	-	-	-	-	-	-	-	-
Other	260	-	-	-	-	-	-	260
Total Expenses	1,066,538	1,050,722	2,259,764	589,648	369,290	3,610,201	2,678,052	11,624,215
Surplus (Deficit) by Function	(852,159)	(717,150)	(1,501,412)	(155,367)	(341,281)	(2,457,618)	1,905,974	(4,119,014)

Taxes and other unconditional revenue (Schedule 1)	8,916,877
Net Surplus (Deficit)	4,797,862

Municipality of Town of Kindersley
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	1,873,895	16,875,069	33,388,157	2,164,582	7,152,698	43,352,395	3,456,980	108,263,776	98,476,640				
	Additions during the year	-	59,991	-	52,087	1,144,916	7,220,024	154,751	8,631,769	13,461,280				
	Disposals and write-downs during the year	-	-	-	(8,000)	(744,387)	(383,901)	-	(1,136,288)	(113,508)				
	Transfers (from) assets under construction	-	-	-	-	-	-	(3,055,366)	(3,055,366)	(3,560,636)				
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-				
Closing Asset Costs						1,873,895	16,935,060	33,388,157	2,208,669	7,553,227	50,188,518	556,365	112,703,891	108,263,776
Amortization	Accumulated Amortization Cost													
	Opening Accumulated Amortization Costs	-	1,758,449	4,671,254	1,402,199	5,036,739	15,756,496	-	28,625,136	26,274,068				
	Add: Amortization taken	-	342,279	641,292	111,908	234,866	1,076,966	-	2,407,311	2,359,875				
	Less: Accumulated amortization on disposals	-	-	-	(8,000)	(475,160)	(307,711)	-	(790,871)	(8,806)				
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-				
	Closing Accumulated Amortization	-	2,100,728	5,312,546	1,506,107	4,796,444	16,525,751	-	30,241,576	28,625,136				
Net Book Value		1,873,895	14,834,333	28,075,611	702,562	2,756,782	33,662,767	556,365	82,462,316	79,638,640				

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 Town of Kindersley
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
Assets	Asset cost								
	Opening Asset costs	1,302,040	4,603,252	28,933,352	1,259,448	-	31,455,397	40,710,286	108,263,776
	Additions during the year	7,020	154,751	4,087,367	-	-	770,951	556,314	5,576,403
	Disposals and write-downs during the year	-	-	(903,559)	(214,115)	-	(10,762)	(7,852)	(1,136,288)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		1,309,061	4,758,003	32,117,160	1,045,333	-	32,215,586	41,258,748	112,703,891
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	690,619	715,610	12,852,088	820,263	-	6,192,025	7,354,531	28,625,136
	Add: Amortization taken	30,846	124,425	882,791	29,540	-	706,175	633,534	2,407,311
	Less: Accumulated amortization on disposals	-	-	(622,575)	(152,281)	-	(10,762)	(5,253)	(790,871)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		721,465	840,035	13,112,304	697,523	-	6,887,438	7,982,812	30,241,576
Net Book Value		587,596	3,917,968	19,004,857	347,810	-	25,328,148	33,275,937	82,462,316
									79,638,640

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

Schedule 8

	2020	Changes	2021
	<i>(Restated - Note 23)</i>		
UNAPPROPRIATED SURPLUS	2,712,554	972,432	3,684,986

APPROPRIATED RESERVES

Machinery and Equipment	1,828,235.00	(131,751)	1,696,484
Public Reserve	137,287.00	-	137,287
Capital Trust	345,340.00	196,920	542,260
Utility	81,630.00	357,802	439,432
Other (Specify)	5,949,765.00	(98,729)	5,851,036
Total Appropriated	8,342,257	324,243	8,666,500

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)	79,638,640	2,823,676	82,462,316
Less: Related debt	(8,223,918)	1,248,559	(6,975,359)
Net Investment in Tangible Capital Assets	71,414,722	4,072,235	75,486,957

Total Accumulated Surplus	82,469,533	5,368,910	87,838,443
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Municipality of Town of Kinderslev

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	1,227,380	318,503,840	50,328,720	-	244,466,205	-	614,526,145
Regional Park Assessment							
Total Assessment							614,526,145
Mill Rate Factor(s)	1.0190	0.7876	0.7876	-	1.3200		
Total Base/Minimum Tax (generated for each property class)	-	807,200	178,060	-	257,020		1,242,280
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	13,257	3,180,605	525,241	-	3,589,069		7,308,172

MILL RATES:	MILLS
Average Municipal*	11.89
Average School*	5.36
Potash Mill Rate	-
Uniform Municipal Mill Rate	10.60

* 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 **Town of Kindersley**
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Rod Perkins	33,021	176	33,197
Councillor	Robert Anderson	12,390	-	12,390
Councillor	Chris Baker	9,300	-	9,300
Councillor	Gary Becker	9,000	-	9,000
Councillor	Randy Ervine	15,554	-	15,554
Councillor	Dean Galbraith	12,390	-	12,390
Councillor	Warren Schaffer	12,390	-	12,390
				-
				-
				-
				-
				-
				-
				-
Total		104,045	176	104,221

Municipality of Town of Kindersley
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)	-