

Town of Kinistino

December 31, 2021

Ingram & Yeadon Accountants

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Town of Kinistino

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Town of Kinistino, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the 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 Town of Kinistino as at December 31, 2021, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We have 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 Town of Kinistino in accordance with 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 and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Town of Kinistino'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.

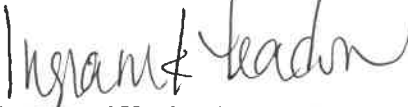
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 from 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 Town of Kinistino'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 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 Town of Kinistino'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Kinistino 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.

Melfort, Saskatchewan

Date of Approval: March 9, 2022



Ingram and Yeadon Accountants

Management's Responsibility

To the Ratepayers of Town of Kinistino

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 judgment and estimates by management is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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 the management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Ingram & Yeadon Accountants, an independent firm registered with the Chartered Professional Accountants of Saskatchewan, is appointed by 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 administration to discuss their audit findings.



Mayor



Administrator

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

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,920,327	2,419,749
Taxes Receivable - Municipal (Note 3)	37,552	48,887
Other Accounts Receivable (Note 4)	237,738	88,165
Land for Resale (Note 5)	254,739	254,739
Long-Term Investments		
Debt Charges Recoverable		
Other		
Total Financial Assets	2,450,356	2,811,540
LIABILITIES		
Bank Indebtedness		
Accounts Payable	468,585	15,972
Accrued Liabilities Payable	1,622	2,043
Deposits	29,050	28,250
Deferred Revenue (Note 6)	31,301	14,728
Accrued Landfill Costs (Note 7)	141,328	109,342
Liability for Contaminated Sites		
Other Liabilities	709	860
Long-Term Debt (Note 8)	479,923	524,173
Lease Obligations		
Total Liabilities	1,152,518	695,368
NET FINANCIAL ASSETS (DEBT)	1,297,838	2,116,172
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	8,194,118	6,278,332
Prepayments and Deferred Charges	9,363	9,205
Stock and Supplies		
Other		
Total Non-Financial Assets	8,203,481	6,287,537
Accumulated Surplus (Deficit) (Schedule 8)	9,501,319	8,403,709

Contractual obligations and commitments (Note 10)

Town of Kinistino
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	969,560	936,709	1,007,969
Fees and Charges (Schedule 4, 5)	575,710	625,440	575,994
Conditional Grants (Schedule 4, 5)	5,500	10,961	99,888
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(2,333)	(2,356)
Land Sales - Gain (Schedule 4, 5)	(10,500)	-	(23,578)
Investment Income and Commissions (Schedule 4, 5)	20,000	14,342	23,525
Other Revenues (Schedule 4, 5)	-	255,640	-
Total Revenues	1,560,270	1,840,759	1,681,442
EXPENSES			
General Government Services (Schedule 3)	151,520	149,344	143,072
Protective Services (Schedule 3)	95,640	92,227	115,705
Transportation Services (Schedule 3)	412,730	408,394	378,889
Environmental and Public Health Services (Schedule 3)	170,610	169,634	148,411
Planning and Development Services (Schedule 3)	8,100	5,407	8,240
Recreation and Cultural Services (Schedule 3)	63,870	126,946	63,148
Utility Services (Schedule 3)	384,330	405,181	368,646
Total Expenses	1,286,800	1,357,133	1,226,111
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	273,470	483,626	455,331
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	40,900	613,984	58,279
Surplus (Deficit) of Revenues over Expenses	314,370	1,097,610	513,610
Accumulated Surplus (Deficit), Beginning of Year	8,403,709	8,403,709	7,890,099
Accumulated Surplus (Deficit), End of Year	8,718,079	9,501,319	8,403,709

Town of Kinistino
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	314,370	1,097,610	513,610
(Acquisition) of tangible capital assets	(666,010)	(2,190,087)	(452,947)
Amortization of tangible capital assets	270,220	271,968	271,131
Proceeds on disposal of tangible capital assets			3,000
Loss (gain) on the disposal of tangible capital assets		2,333	2,356
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital expenses over expenditures	(395,790)	(1,915,786)	(176,460)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(158)	
Consumption of supplies inventory			
Use of prepaid expense			814
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(158)	814
Increase/Decrease in Net Financial Assets	(81,420)	(818,334)	337,964
Net Financial Assets (Debt) - Beginning of Year	2,116,172	2,116,172	1,778,208
Net Financial Assets (Debt) - End of Year	2,034,752	1,297,838	2,116,172

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

Town of Kinistino
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)	1,097,610	513,610
Amortization	271,968	271,131
Loss (gain) on disposal of tangible capital assets	2,333	2,356
	<u>1,371,911</u>	<u>787,097</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	11,335	(1,678)
Other Receivables	(149,573)	269,880
Land for Resale	-	34,827
Other Financial Assets		
Accounts and accrued liabilities payable	452,192	(101,385)
Deposits	800	2,850
Deferred Revenue	16,573	(2,769)
Accrued Landfill Costs	31,986	32,154
Liability for Contaminated Sites	-	-
Other Liabilities	(151)	-
Stock and supplies for use	-	-
Prepayments and Deferred Charges	(158)	814
Other		
Cash provided by operating transactions	1,734,915	1,021,790
Capital:		
Acquisition of capital assets	(2,190,087)	(452,947)
Proceeds from the disposal of capital assets	-	3,000
Other capital		
Cash applied to capital transactions	(2,190,087)	(449,947)
Investing:		
Long-term investments	-	50,000
Other investments		
Cash provided by (applied to) investing transactions	-	50,000
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(44,250)	(42,693)
Other financing		
Cash provided by (applied to) financing transactions	(44,250)	(42,693)
Change in Cash and Temporary Investments during the year	(499,422)	579,150
Cash and Temporary Investments - Beginning of Year	2,419,749	1,840,599
Cash and Temporary Investments - End of Year	1,920,327	2,419,749

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

Town of Kinistino
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant accounting policies

The consolidated financial statements of the Municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

Basis of Accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; 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 consolidated financial statements consolidates 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. All inter-organizational transactions and balances have been eliminated.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as
 - a) the transfer is authorized
 - b) eligibility criteria have been met by the recipient; and
 - c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned 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 preformed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net-Financial Assets:** Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. 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	75 Yrs
Road Network Assets	15 to 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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The Town of Kinistino does maintain a waste disposal site. The Municipality has estimated closure and post-closure costs see Note 8.
- n) **Employee Benefit Plans:** Contributions to the Town of Kinistino's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town of Kinistino's obligations are limited to their contributions.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- 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.

- 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 has adopted the new 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 12, 2021.

- t) **New Standards and Amendments to 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. 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 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instrument, 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 a tangible capital asset 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 PS3270 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 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.

Town of Kinistino
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	217,880	1,504,847
Temporary Investments	1,596,518	914,902
Restricted Cash	105,929	
Total Cash and Temporary Investments	1,920,327	2,419,749

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	33,062	41,416
- Arrears	7,490	10,471
	40,552	51,887
- Less Allowance for Uncollectibles	(3,000)	(3,000)
Total municipal taxes receivable	37,552	48,887
School - Current	1,790	4,765
- Arrears	1,430	1,671
Total school taxes receivable	3,220	6,436
Other	-	-
Total taxes and grants in lieu receivable	40,772	55,323
Deduct taxes receivable to be collected on behalf of other organizations	(3,220)	(6,436)
Total Taxes Receivable - Municipal	37,552	48,887

4. Other Accounts Receivable

	2021	2020
Federal government	86,792	12,393
Provincial government	132,979	
Local government	1,061	168
Utility	7,403	6,987
Trade	10,067	69,181
Other (Specify)		
Total Other Accounts Receivable	238,302	88,729
Less Allowance for Uncollectibles	(564)	(564)
Net Other Accounts Receivable	237,738	88,165

Town of Kinistino

Notes to the Consolidated Financial Statements

As at December 31, 2021

5. Land for Resale

	2021	2020
Tax Title Property	29,337	29,337
Allowance for market value adjustment	(29,337)	(29,337)
Net Tax Title Property	-	-
Other Land	254,739	254,739
Allowance for market value adjustment		
Net Other Land	254,739	254,739
Total Land for Resale	254,739	254,739

6. Deferred Revenue

	2021	2020
Prepaid municipal taxes	27,753	14,728
Prepaid utilities	3,548	
Total Deferred Revenue	31,301	14,728

7. Accrued landfill costs

	2021	2020
Environmental liabilities	141,328	109,342

In 2021 the Municipality has accrued an overall liability for environmental matters in the amount of \$141,328(2020 - \$109,342) which represents management's best estimate of this liability. By their natures, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such future estimates in future periods could be significant.

Included in environmental liabilities is \$141,328(2020 - \$109,342) of the estimated total landfill closure and post-closure care expenses. The estimated liability is based on a engineering report with estimated useful life at current capacity of 5 years. An amortization schedule based on the engineering report, estimated useful life and inflationary rate has been used to accrue a liability for closure costs.

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, 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 5 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.

The underfunded liability for the landfill will be paid for with reserves.

Town of Kinistino
Notes to the Consolidated Financial Statements
As at December 31, 2021

8. Long-term debt

a) The debt limit of the municipality is \$1,296,577. 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)).

General Government: CMHC Loan is repayable in annual principal installments of \$27,638 including interest at 3.99%, due 2024. The bank loan is secured by borrowing resolution and a general assignment of taxes.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021			-	100,345
2022	24,577	3,061	27,638	
2023	25,557	2,081	27,638	
2024	26,577	1,061	27,638	
	76,711	6,203	82,914	100,345

Utility Services - Debenture debt is repayable in 20 annual principal installments of \$34,389 including interest at 3.25%, on Dec. 1 of each year, first payment in 2021, due 2036. The bank loan is secured by borrowing resolution and a general assignment of taxes.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				423,828
2022	21,285	13,104	34,389	
2023	21,977	12,412	34,389	
2024	22,691	11,698	34,389	
2025	23,428	10,961	34,389	
Future	313,831	64,452	378,283	
	403,212	112,627	515,839	423,828

Total Long-term debt

479,923	118,830	598,753	524,173
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Town of Kinistino
Notes to the Consolidated Financial Statements
As at December 31, 2021

9. Pension Plan

The Town of Kinistino 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 employees of the Town of Kinistino participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2020 -9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$18,696 (2020 - \$18,434). The benefits accrued to the Town of Kinistino employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$838,900,000 (2019 had a surplus of \$658,468,000); the municipalities portion of this is not readily determinable.

10. Contractual Obligations and Commitments

The Town of Kinistino has committed \$51,356 to the Melfort Wellness Center. This commitment will be made in annual payments of \$2,395 per year from 2017 to 2036.

The Town of Kinistino has committed \$5,000 to Cumberland College. This commitment will be made in annual payments of \$1,000 per year from 2018 to 2022.

The Town of Kinistino has committed \$5,600 to the Melfort Heliport. This commitment will be made in annual payments of \$560 per year from 2021 to 2029.

The Town of Kinistino has committed \$3,000 to STARS. This commitment will be made in annual payments of \$1,000 per year from 2021 - 2023.

The Rural Municipality of Kinistino and the Town of Kinistino have a joint facilities agreement regarding their shared building and office costs. The contract has been in effect since 1994 and remains in effect until one of the parties terminates the agreement. The Town of Kinistino invoices the RM of Kinistino on a monthly basis on an agreed percentage of actual costs.

The Town of Kinistino has a monthly commercial rental income agreement that is in effect until termination by either party.

The Town of Kinistino has entered into Municipal Fire Service Agreements with the Rural Municipality of Invergordon, the Rural Municipality of Kinistino and the Village of Weldon.

The Town of Kinistino has entered into a contract for construction of the Kinistino Community Center. The project has an estimated cost of \$7M. This will be funded through the ICIP grant of \$4.2M; local donation of \$2M and the remainder will be funded by the Municipality through reserves and long term debt.

Town of Kinistino

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	722,840	693,875	719,056
Abatements and adjustments	(14,080)	(12,132)	(10,969)
Discount on current year taxes	(2,630)	(2,628)	(2,379)
Net Municipal Taxes	706,130	679,115	705,708
Potash tax share			
Trailer license fees			
Penalties on tax arrears	6,500	6,642	7,093
Special tax levy			
Other			
Total Taxes	712,630	685,757	712,801
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	148,750	148,750	150,087
Organized Hamlet			
Safe Restart			39,014
Other			
Total Unconditional Grants	148,750	148,750	189,101
GRANTS IN LIEU OF TAXES			
Federal	1,970	1,941	2,602
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
SPMC - Municipal Share			
Sasktel	1,050	1,412	1,412
Other			
Local/Other			
Housing Authority	51,030	47,793	47,761
C.P.R. Mainline			
Treaty Land Entitlement			
Other:			
Other Government Transfers			
S.P.C. Surcharge	35,500	35,129	35,658
Sask Energy Surcharge	18,630	15,927	18,634
Other			
Total Grants in Lieu of Taxes	108,180	102,202	106,067
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	969,560	936,709	1,007,969

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

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Specify) <i>Fees and Charges</i>	10,910	15,237	11,117
Total Fees and Charges	10,910	15,237	11,117
- Tangible capital asset sales - gain (loss)			(23,578)
- Land sales - gain	(10,500)		
- Investment income and commissions	20,000	14,342	23,525
- Other (Specify)			
Total Other Segmented Revenue	20,410	29,579	11,064
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	20,410	29,579	11,064
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total General Government Services	20,410	29,579	11,064

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>	52,200	66,643	47,666
Total Fees and Charges	52,200	66,643	47,666
- Tangible capital asset sales - gain (loss)			(2,356)
- Other (Specify)			
Total Other Segmented Revenue	52,200	66,643	45,310
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	52,200	66,643	45,310
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Protective Services	52,200	66,643	45,310

Town of Kinistino
 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	200	8,538	3,650
- Sales of supplies/Rentals	1,500	2,479	2,657
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	1,700	11,017	6,307
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,700	11,017	6,307
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			93,998
- Other (Specify)			
Total Conditional Grants	-	-	93,998
Total Operating	1,700	11,017	100,305
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	40,420	79,690	57,879
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) <i>Designated Road</i>	480	480	400
Total Capital	40,900	80,170	58,279
Restructuring (Specify)			
Total Transportation Services	42,600	91,187	158,584

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,500	4,009	3,460
- Other (Specify) <i>Pet licenses/CIB</i>	6,600	5,424	9,724
Total Fees and Charges	10,100	9,433	13,184
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	10,100	9,433	13,184
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify) <i>Recycling Grant</i>	5,500	10,961	5,890
Total Conditional Grants	5,500	10,961	5,890
Total Operating	15,600	20,394	19,074
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Environmental and Public Health Services	15,600	20,394	19,074

Town of Kinistino
 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	10,000	10,000	
- Other (Specify) <i>Building Permits</i>	3,000	1,601	4,591
Total Fees and Charges	13,000	11,601	4,591
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	13,000	11,601	4,591
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	13,000	11,601	4,591
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Planning and Development Services	13,000	11,601	4,591

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donations</i>		255,640	
Total Other Segmented Revenue	-	255,640	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	255,640	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP		533,814	
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	533,814	-
Restructuring (Specify)			
Total Recreation and Cultural Services	-	789,454	-

Town of Kinistino
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	354,800	378,882	360,554
- Sewer	85,000	85,632	85,445
- Other (Specify) <i>Infrastructure</i>	48,000	46,995	47,130
Total Fees and Charges	487,800	511,509	493,129
- Tangible capital asset sales - gain (loss)		(2,333)	
- Other (Specify)			
Total Other Segmented Revenue	487,800	509,176	493,129
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	487,800	509,176	493,129
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
Total Utility Services	487,800	509,176	493,129
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	631,610	1,518,034	731,752

SUMMARY

Total Other Segmented Revenue	585,210	893,089	573,585
Total Conditional Grants	5,500	10,961	99,888
Total Capital Grants and Contributions	40,900	613,984	58,279
Total Restructuring			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	631,610	1,518,034	731,752

Town of Kinistino

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	14,000	14,050	14,129
Wages and benefits	72,500	72,681	70,975
Professional/Contractual services	43,940	46,605	39,020
Utilities	4,200	3,541	3,585
Maintenance, materials and supplies	5,950	4,608	7,567
Grants and contributions - operating - capital	5,000	4,005	4,005
Amortization	2,430	2,432	2,432
Interest			
Allowance for uncollectibles			
Other (specify)	3,500	1,422	1,359
General Government Services	151,520	149,344	143,072
Restructuring (Specify)			
Total Government Services	151,520	149,344	143,072

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	31,500	32,345	31,500
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Other (specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	33,120	34,757	47,504
Utilities	5,500	3,668	3,935
Maintenance, material and supplies	16,220	11,664	23,677
Grants and contributions - operating - capital			
Amortization	9,300	9,793	9,089
Interest			
Other (specify)			

Protective Services

Restructuring (Specify)

Total Protective Services

	95,640	92,227	115,705
	95,640	92,227	115,705

TRANSPORTATION SERVICES

Wages and benefits	94,050	92,699	92,280
Professional/Contractual Services	59,900	50,611	45,956
Utilities	26,250	23,276	24,934
Maintenance, materials, and supplies	56,900	64,861	38,971
Gravel			
Grants and contributions - operating - capital			
Amortization	175,630	176,947	176,748
Interest			
Other (specify)			

Transportation Services

Restructuring (Specify)

Total Transportation Services

	412,730	408,394	378,889
	412,730	408,394	378,889

Town of Kinistino
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	42,700	42,017	41,726
Professional/Contractual services	74,310	74,734	51,298
Utilities			
Maintenance, materials and supplies	6,400	7,356	5,931
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Community in Bloom / Landfill</i>	47,200	45,527	49,456
Environmental and Public Health Services	170,610	169,634	148,411
Restructuring (Specify)			
Total Environmental and Public Health Services	170,610	169,634	148,411

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	3,500	1,560	3,481
Grants and contributions - operating			
- capital			
Amortization			
Interest	4,600	3,847	4,759
Other (specify)			
Planning and Development Services	8,100	5,407	8,240
Restructuring (Specify)			
Total Planning and Development Services	8,100	5,407	8,240

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	16,710	16,700	15,985
Utilities		3,073	
Maintenance, materials and supplies			
Grants and contributions - operating	45,090	105,100	45,090
- capital			
Amortization	2,070	2,073	2,073
Interest			
Allowance for uncollectibles			
Other (specify)			
Recreation and Cultural Services	63,870	126,946	63,148
Restructuring (Specify)			
Total Recreation and Cultural Services	63,870	126,946	63,148

Town of Kinistino

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	58,160	58,397	57,234
Professional/Contractual services	38,230	54,949	37,935
Utilities	176,850	170,277	155,974
Maintenance, materials and supplies	16,300	26,359	22,346
Grants and contributions - operating			
- capital			
Amortization	80,790	80,723	80,789
Interest	14,000	14,476	14,368
Allowance for uncollectibles		-	-
Other (specify)			
Utility Services	384,330	405,181	368,646
Restructuring (Specify)			
Total Utility Services	384,330	405,181	368,646
 TOTAL EXPENSES BY FUNCTION	 1,286,800	 1,357,133	 1,226,111

Town of Kinistino
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	15,237	66,643	11,017	9,433	11,601	-	511,509	625,440
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(2,333)	(2,333)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	14,342	-	-	-	-	-	-	14,342
Other Revenues	-	-	-	-	-	255,640	-	255,640
Grants - Conditional	-	-	-	10,961	-	-	-	10,961
- Capital	-	-	80,170	-	-	533,814	-	613,984
Restructurings	-	-	-	-	-	-	-	-
Total revenues	29,579	66,643	91,187	20,394	11,601	789,454	509,176	1,518,034
Expenses (Schedule 3)								
Wages & Benefits	86,731	-	92,699	42,017	-	-	58,397	279,844
Professional/ Contractual Services	46,605	67,102	50,611	74,734	1,560	16,700	54,949	312,261
Utilities	3,541	3,668	23,276	-	-	3,073	170,277	203,835
Maintenance Materials and Supplies	4,608	11,664	64,861	7,356	-	-	26,359	114,848
Grants and Contributions	4,005	-	-	-	-	105,100	-	109,105
Amortization	2,432	9,793	176,947	-	-	2,073	80,723	271,968
Interest	-	-	-	-	3,847	-	14,476	18,323
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	1,422	-	-	45,527	-	-	-	46,949
Restructurings	-	-	-	-	-	-	-	-
Total expenses	149,344	92,227	408,394	169,634	5,407	126,946	405,181	1,357,133
Surplus (Deficit) by Function	(119,765)	(25,584)	(317,207)	(149,240)	6,194	662,508	103,995	160,901
Taxation and other unconditional revenue (Schedule 1)								936,709
Net Surplus (Deficit)								1,097,610

Town of Kinistino
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	11,117	47,666	6,307	13,184	4,591	-	493,129	575,994
Tangible Capital Asset Sales - Gain	-	(2,356)	-	-	-	-	-	(2,356)
Land Sales - Gain	(23,578)	-	-	-	-	-	-	(23,578)
Investment Income and Commissions	23,525	-	-	-	-	-	-	23,525
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	93,998	5,890	-	-	-	99,888
- Capital	-	-	58,279	-	-	-	-	58,279
Restructurings	-	-	-	-	-	-	-	-
Total revenues	11,064	45,310	158,584	19,074	4,591	-	493,129	731,752
Expenses (Schedule 3)								
Wages & Benefits	85,104	-	92,280	41,726	-	-	57,234	276,344
Professional/ Contractual Services	39,020	79,004	45,956	51,298	3,481	15,985	37,935	272,679
Utilities	3,585	3,935	24,934	-	-	-	155,974	188,428
Maintenance Materials and Supplies	7,567	23,677	38,971	5,931	-	-	22,346	98,492
Grants and Contributions	4,005	-	-	-	-	45,090	-	49,095
Amortization	2,432	9,089	176,748	-	-	2,073	80,789	271,131
Interest	-	-	-	-	4,759	-	14,368	19,127
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	1,359	-	-	49,456	-	-	-	50,815
Restructurings	-	-	-	-	-	-	-	-
Total expenses	143,072	115,705	378,889	148,411	8,240	63,148	368,646	1,226,111
Surplus (Deficit) by Function	(132,008)	(70,395)	(220,305)	(129,337)	(3,649)	(63,148)	124,483	(494,359)
Taxation and other unconditional revenue (Schedule 1)								1,007,969
Net Surplus (Deficit)								513,610

Town of Kinistino
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

2021

2020

Assets	General Assets						Infrastructure Assets		General/Infrastructure	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total		
								Assets Under Construction	Total	
Asset cost										
Opening Asset costs	21,138		3,327,037	93,782	649,770	4,937,836	677,861	9,707,424	9,267,996	
Additions during the year			159,698		81,597	499,794	1,448,998	2,190,087	452,947	
Disposals and write-downs during the year						(5,000)	(289,076)	(5,000)	(13,519)	
Transfers (from) assets under construction			289,076					-	-	
Transfer of Capital Assets related to restructuring										
Closing Asset Costs	21,138	-	3,775,811	93,782	731,367	5,432,630	1,837,783	11,892,511	9,707,424	
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs			613,133	13,027	250,456	2,552,476		3,429,092	3,166,124	
Add: Amortization taken			71,887	4,689	36,565	158,827		271,968	271,131	
Less: Accumulated amortization on disposals						(2,667)		(2,667)	(8,163)	
Transfer of Capital Assets related to restructuring										
Closing Accumulated Amortization Costs	-	-	685,020	17,716	287,021	2,708,636	-	3,698,393	3,429,092	
Net Book Value	21,138	-	3,090,791	76,066	444,346	2,723,994	1,837,783	8,194,118	6,278,332	

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: \$ -

Town of Kinistino
 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	124,163	191,205	4,592,950	27,285		498,248	4,273,573	9,267,996
Additions during the year		17,997	551,757			1,448,998	171,335	452,947
Disposals and write-downs during the year							(5,000)	(13,519)
Transfer of Capital Assets related to restructuring								-
Closing Asset Costs	124,163	209,202	5,144,707	27,285	-	1,947,246	4,439,908	9,707,424
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	60,810	62,928	2,435,292	27,285		2,073	840,704	3,166,124
Add: Amortization taken	2,432	9,793	176,947			2,073	80,723	271,131
Less: Accumulated amortization on disposals							(2,667)	(8,163)
Transfer of Capital Assets related to restructuring								
Closing Accumulated Amortization Costs	63,242	72,721	2,612,239	27,285	-	4,146	918,760	3,429,092
Net Book Value	60,921	136,481	2,532,468	-	-	1,943,100	3,521,148	6,278,332

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,063,965	(838,321)	225,644
APPROPRIATED RESERVES			
Public Reserve	690	10,000	10,690
Fire Department	51,987	(17,500)	34,487
Utility	867,908	46,995	914,903
Landfill	100,000		100,000
Future Expenditures	565,000	(63,600)	501,400
Total Appropriated	1,585,585	(24,105)	1,561,480
ORGANIZED HAMLETS			
Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	6,278,332	1,915,786	8,194,118
Less: Related debt	(524,173)	44,250	(479,923)
Net Investment in Tangible Capital Assets	5,754,159	1,960,036	7,714,195
Other			
Total Accumulated Surplus	8,403,709	1,097,610	9,501,319

Town of Kinistino
 Schedule of Mill Rates and Assessments
 As at December 31, 2021

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	281,755	24,463,200			7,823,740			32,568,695
Regional Park Assessment								
Total Assessment								32,568,695
Mill Rate Factor(s)	5.0000				5.9000			
Total Base/Minimum Tax (generated for each property class)		295,625			4,200			299,825
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	7,748	430,173			255,954			693,875

MILL RATES: MILLS

Average Municipal*	21.30
Average School*	4.98
Potash Mill Rate	
Uniform Municipal Mill Rate	5.50

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

Town of Kinistino
Schedule of Council Remuneration
As at December 31, 2021

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Mark Powalinsky	3,800		3,800
Councillor	Gina Klamot	2,150		2,150
Councillor	Kelly Sharkey	1,950		1,950
Councillor	Trent Kilberg	750		750
Councillor	Steven Jack	2,100		2,100
Councillor	Andrew Helm	2,000		2,000
Councillor	Jeremy Helm	1,300		1,300
				-
Total		14,050	-	14,050