

**TOWN OF KYLE**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

## **INDEPENDENT AUDITOR'S REPORT**

To Council of Town of Kyle:

### **Qualified Opinion**

We have audited the financial statements of Town of Kyle, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Qualified Opinion**

Public Sector Accounting Standards require that the town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of the landfill closure adjustments required to the town's financial statements as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated Saskatchewan Landing Regional Water Pipeline Utility that it jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for that organization were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements as at December 31, 2021 and December 31, 2020.

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 organization 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 qualified opinion.

### **Other Matter**

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

Management is responsible for the preparation and fair presentation of these 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

## INDEPENDENT AUDITOR'S REPORT (continued)

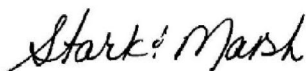
### Auditor's Responsibility for the Audit of the Financial Statements

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 organization'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 organization'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 organization 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.



\_\_\_\_ CPA LLP \_\_\_\_\_  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 11, 2022



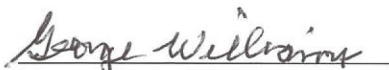
## Management's Responsibility


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

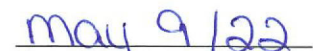
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

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

  
Mayor - Town of Kyle

  
Administrator

  
Date



**Town of Kyle**  
**Statement of Financial Position**  
**As at December 31, 2021**

Statement 1

	2021	2020
<b>FINANCIAL ASSETS</b>	(Restated - Note 17)	
Cash and Temporary Investments (Note 2)	509,058	645,075
Taxes Receivable - Municipal (Note 3)	38,762	48,785
Other Accounts Receivable (Note 4)	113,333	147,953
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	452,199	456,005
Debt Charges Recoverable (Note 7)	-	-
Long-Term Loan Receivable (Note 21)	1,933,062	2,053,490
<b>Total Financial Assets</b>	<b>3,046,414</b>	<b>3,351,308</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	25,406	32,202
Accrued Liabilities Payable	49,868	56,935
Deposits	13,490	12,930
Deferred Revenue (Note 9)	18,395	48,057
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	18,118	28,762
Long-Term Debt (Note 12)	1,933,062	2,090,041
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>2,058,339</b>	<b>2,268,927</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>988,075</b>	<b>1,082,381</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,550,240	1,457,398
Prepayments and Deferred Charges	3,677	64
Stock and Supplies	-	-
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>1,553,917</b>	<b>1,457,462</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>2,541,992</b>	<b>2,539,843</b>

Unrecognized Assets (Note 1 I))

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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

**Town of Kyle**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2021**

Statement 2

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	615,658	613,526	645,546
Fees and Charges (Schedule 4, 5)	524,400	517,045	487,290
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	1,500	(12,083)	15,260
Land Sales - Gain (Schedule 4, 5)	-	-	(1,999)
Investment Income and Commissions (Schedule 4, 5)	14,000	90,980	102,962
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	500	3,301	316
<b>Total Revenues</b>	<b>1,156,058</b>	<b>1,212,769</b>	<b>1,249,375</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	319,250	456,542	308,487
Protective Services (Schedule 3)	87,125	71,813	78,683
Transportation Services (Schedule 3)	312,300	296,305	265,628
Environmental and Public Health Services (Schedule 3)	78,000	70,717	72,248
Planning and Development Services (Schedule 3)	-	247	31,386
Recreation and Cultural Services (Schedule 3)	116,250	138,107	119,467
Utility Services (Schedule 3)	240,950	472,787	477,579
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,153,875</b>	<b>1,506,518</b>	<b>1,353,478</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>2,183</b>	<b>(293,749)</b>	<b>(104,103)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	86,943	295,898	126,344
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>89,126</b>	<b>2,149</b>	<b>22,241</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,539,843</b>	<b>2,539,843</b>	<b>2,517,602</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>2,628,969</b>	<b>2,541,992</b>	<b>2,539,843</b>

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

**Town of Kyle**  
**Statement of Change in Net Financial Assets**  
**For the fiscal year ended December 31, 2021**

Statement 3

	<b>2021 Budget</b>	<b>2021</b>	<b>2020</b>
	<b>(unaudited)</b>		<b>(Restated - Note 17)</b>
<b>Surplus (Deficit)</b>	<b>89,126</b>	<b>2,149</b>	<b>22,241</b>
(Acquisition) of tangible capital assets	(173,000)	(432,005)	(122,671)
Amortization of tangible capital assets		92,180	100,063
Proceeds on disposal of tangible capital assets		234,900	22,305
Loss (gain) on the disposal of tangible capital assets		12,083	(15,260)
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(173,000)</b>	<b>(92,842)</b>	<b>(15,563)</b>
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(3,613)	
Consumption of supplies inventory, net			
Use of prepaid expense, net			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(3,613)</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(83,874)</b>	<b>(94,306)</b>	<b>6,678</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,082,381</b>	<b>1,082,381</b>	<b>1,075,703</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>998,507</b>	<b>988,075</b>	<b>1,082,381</b>

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



**Town of Kyle**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2021**

Statement 4

	2021	2020
	(Restated - Note 17)	
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	2,149	22,241
Amortization	92,180	100,066
Loss (gain) on disposal of tangible capital assets	12,083	(15,260)
	106,412	107,047
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	10,023	27,257
Other Receivables	34,620	35,345
Land for Resale	-	-
Other Financial Assets	120,428	115,351
Accounts and Accrued Liabilities Payable	(13,863)	(12,619)
Deposits	560	230
Deferred Revenue	(29,662)	41,507
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(10,644)	7,657
Stock and Supplies	-	-
Prepayments and Deferred Charges	(3,613)	-
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>214,261</b>	<b>321,775</b>
<b>Capital:</b>		
Acquisition of capital assets	(432,005)	(122,671)
Proceeds from the disposal of capital assets	234,900	22,305
Other capital		
<b>Cash applied to capital transactions</b>	<b>(197,105)</b>	<b>(100,366)</b>
<b>Investing:</b>		
Long-term investments	3,806	43,995
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>3,806</b>	<b>43,995</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		84,810
Long-term debt repaid	(156,979)	(163,609)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(156,979)</b>	<b>(78,799)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(136,017)</b>	<b>186,605</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>645,075</b>	<b>458,470</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>509,058</b>	<b>645,075</b>

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

**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended 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 represent 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. The following organizations have not been consolidated into the Town's financial statements:

Entity

Kyle & District Recreation Board

Saskatchewan Landing Regional Water Pipeline Utility (proportionate)

- 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.



**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies - continued**

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
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
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site. The municipality has not yet estimated future closure and post-closure care costs. No amount has been recorded as an asset or liability.
- 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. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.



**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 4, 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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**2. Cash and Temporary Investments**

	2021	2020
Cash	490,940	616,313
Temporary Investments		
Restricted Cash - Rec Facility Board, History Book Committee	18,118	28,762
<b>Total Cash and Temporary Investments</b>	<b>509,058</b>	<b>645,075</b>

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	32,143	44,262
- Arrears	18,589	37,113
	50,732	81,375
- Less Allowance for Uncollectible	(11,970)	(32,590)
Total municipal taxes receivable	38,762	48,785
School - Current	2,321	6,525
- Arrears	4,022	6,107
Total school taxes receivable	6,343	12,632
Other		
Total taxes and grants in lieu receivable	45,105	61,417
Deduct taxes receivable to be collected on behalf of other organizations	(6,343)	(12,632)
<b>Total Taxes Receivable - Municipal</b>	<b>38,762</b>	<b>48,785</b>

Town of Kyle  
Notes to the Financial Statements  
For the fiscal year ended December 31, 2021

**4. Other Accounts Receivable**

	2021	2020
Federal Government	2,443	4,726
Provincial Government		
Local Government	14,440	14,649
Utility	46,232	44,683
Trade	1,804	28,414
<b>Other (Accrued Interest)</b>	<b>51,153</b>	<b>58,220</b>
Total Other Accounts Receivable	<b>116,072</b>	<b>150,692</b>
Less: Allowance for Uncollectible	<b>(2,739)</b>	<b>(2,739)</b>
<b>Net Other Accounts Receivable</b>	<b>113,333</b>	<b>147,953</b>

**5. Land for Resale**

	2021	2020
Tax Title Property	2,502	2,502
Allowance for market value adjustment	(2,502)	(2,502)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2021	2020
Term deposits with greater than 3 months to maturity	452,199	456,005
<b>Other (Specify)</b>		
<b>Total Long-Term Investments</b>	<b>452,199</b>	<b>456,005</b>

The term deposits are valued at their original cost.

**7. Debt Charges Recoverable**

The town has no significant debt charges recoverable as of December 31, 2021.



**Town of Kyle**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2021**

**8. Bank Indebtedness**

The town has access to a bank overdraft with a limit of \$250,000, none of which is drawn.

**9. Deferred Revenue**

	2021	2020
Tax Revenue	11,504	7,589
Utility Revenue	1,666	2,299
MEEP Grant Revenue	5,225	38,169
<b>Total Deferred Revenue</b>	<b>18,395</b>	<b>48,057</b>

**10. Accrued Landfill Costs**

The town operates a landfill (waste disposal) site but it has not yet estimated future closure and post-closure care costs for the site. Accordingly, there is no accrued liability for this purpose.

**11. Liability for Contaminated Sites**

The town has no contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**12. Long-Term Debt**

The debt limit of the municipality is \$1,037,043. 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)).

Regional Water Pipeline Utility to assist in the cost of construction of the pipeline system. Bylaw No. 07-2013 has a principal balance of \$1,933,062, with interest at 4.4%, requiring annual payments of \$210,781 in years 2018 through 2033. These debentures were approved by the Local Government Committee of the Saskatchewan Municipal Board on October 7, 2013.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2022	125,726	85,055	210,781	2,449,888
2023	131,258	79,523	210,781	
2024	137,033	73,747	210,780	
2025	143,063	67,718	210,781	
2026	149,357	61,423	210,780	
Thereafter	1,246,625		1,246,625	
<b>Balance</b>	<b>1,933,062</b>	<b>367,466</b>	<b>2,300,528</b>	<b>2,449,888</b>

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2022			-	36,552
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
<b>Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,552</b>

**13. Lease Obligations**

The Town has no significant long-term lease obligations as of December 31, 2021.

**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**14. Other Non-financial Assets**

The town has no significant "other" non-financial assets as of December 31, 2021.

**15. Contingent Liabilities**

The Town has no significant contingent liabilities as of December 31, 2021.

**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 \$24,094. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP	2021	2020
Number of active members	7	7
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	24,094	19,800
Employer contributions for the year	24,094	19,800
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

\*\* 2021 MEPP financial information is not yet available.

**17. Comparative Figures**

The prior year comparative figures have been adjusted to reflect the removal of assets that were originally sold in 2014 that were still included in the balance in error. This impact on the prior year comparatives resulted in a decrease to opening surplus of \$82,950, a decrease to tangible capital assets of \$82,950, decrease in Transportation amortization expense of \$6,559 and an increase in Surplus (Deficit) of Revenues over Expenses. Additionally, the prior year comparative figures were also adjusted for the removal of an asset that was sold in 2020 and the cost not fully removed the tangible capital asset ledger. The result was a decrease in tangible capital assets by \$7,045 and the Tangible Capital Assets Sales - Gain decreased by \$7,045.

**18. Trusts Administered by the Municipality**

The town does not administer any trusts.



**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**19. Related Parties**

Transactions with related parties are in the normal course of operations and are settled on normal trade terms.

**20. Contingent Assets**

Contingent assets are not recorded in the financial statements.

**21. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Saskatchewan Landing Regional Pipeline Utility Board Loan Receivable	The debentures described in Note 12(b) were issued on behalf of the Saskatchewan Landing Regional Water Pipeline Utility Board and the same amount is due from the Pipeline Utility to be paid to the Town of Kyle in future years.	125,726	131,258	137,033	143,063	149,357	1,246,625		1,933,062	2,053,490
<b>Total</b>		<b>125,726</b>	<b>131,258</b>	<b>137,033</b>	<b>143,063</b>	<b>149,357</b>	<b>1,246,625</b>	<b>-</b>	<b>1,933,062</b>	<b>2,053,490</b>

**22. Contractual Obligations and Commitments**

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2022	2023	2024	2025	2026	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Clearwater Lake Regional Park Authority	The Town of Kyle has entered into a three year contract along with other participating municipalities to pay a contributing grant to the park starting in 2018.									1215
Triways	Triways Waste and Recycling contract \$11.50 per month per cart (currently 181 garbage and recycling cards is \$3,349 per month), for 5 years beginning May 2019.	40,188	40,188	16,745					97,121	137,309
<b>Total</b>		<b>40,188</b>	<b>40,188</b>	<b>16,745</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>97,121</b>	<b>138,524</b>

<sup>1</sup> See Note 13 for Capital Lease obligations.

**Town of Kyle**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2021**

**23. Restructuring Transactions**

The town has no significant restructuring transactions as of December 31, 2021.

Town of Kyle  
Schedule of Taxes and Other Unconditional Revenue  
For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
<b>TAXES</b>			
General municipal tax levy	457,000	448,980	455,211
Abatements and adjustments	(3,200)	(1,130)	(3,200)
Discount on current year taxes	(4,300)	(4,154)	(4,259)
<b>Net Municipal Taxes</b>	<b>449,500</b>	<b>443,696</b>	<b>447,752</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,000	7,262	9,427
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>457,500</b>	<b>450,958</b>	<b>457,179</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	102,758	102,758	103,676
(Organized Hamlet)	-	-	-
Safe Restart	-	-	26,785
<b>Other (Specify)</b>	-	-	-
<b>Total Unconditional Grants</b>	<b>102,758</b>	<b>102,758</b>	<b>130,461</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	11,900	11,336	11,960
Provincial			
S.P.C. Electrical	27,000	29,813	29,345
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	5,000	5,049	5,092
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	11,500	13,612	11,509
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>55,400</b>	<b>59,810</b>	<b>57,906</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>615,658</b>	<b>613,526</b>	<b>645,546</b>

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

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,400	2,320	1,277
- Sales of supplies	-	-	-
- <b>Other (Rentals &amp; other fees)</b>	17,400	17,002	11,353
Total Fees and Charges	18,800	19,322	12,630
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	(1,999)
- Investment income and commissions	14,000	90,980	102,962
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	32,800	110,302	113,593
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	32,800	110,302	113,593
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	39,737
- Canada Community-Building Fund (CCBF)	26,700	54,711	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	26,700	54,711	39,737
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>59,500</b>	<b>165,013</b>	<b>153,330</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Donations)</b>	-	1,253	-
- <b>Other (Fire Fees)</b>	33,700	20,091	29,864
Total Fees and Charges	33,700	21,344	29,864
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	33,700	21,344	29,864
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	33,700	21,344	29,864
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>33,700</b>	<b>21,344</b>	<b>29,864</b>



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

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	1,500	(12,083)	10,745
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	1,500	(12,083)	10,745
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,500	(12,083)	10,745
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	32,944	26,364
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	32,944	26,364
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>1,500</b>	<b>20,861</b>	<b>37,109</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	63,200	53,433	46,975
- <b>Other (Cemetery Fees)</b>	200	402	287
Total Fees and Charges	63,400	53,835	47,262
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	63,400	53,835	47,262
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	63,400	53,835	47,262
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>63,400</b>	<b>53,835</b>	<b>47,262</b>

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

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Donations, fees, reimbursements)	29,600	27,962	21,917
Total Fees and Charges	29,600	27,962	21,917
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Rebates & Recoveries)	500	3,301	316
Total Other Segmented Revenue	30,100	31,263	22,233
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	30,100	31,263	22,233
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Donated Building)	-	148,000	-
<b>Total Capital</b>	-	148,000	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	30,100	179,263	22,233

**Town of Kyle**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020 (Restated - Note 17)
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	336,500	351,583	333,757
- Sewer	42,400	42,999	41,860
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	378,900	394,582	375,617
- Tangible capital asset sales - gain (loss)	-	-	4,515
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	378,900	394,582	380,132
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	378,900	394,582	380,132
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- <b>Other (R.M. of Lacadena - water pipeline)</b>	60,243	60,243	60,243
<b>Total Capital</b>	60,243	60,243	60,243
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>439,143</b>	<b>454,825</b>	<b>440,375</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>627,343</b>	<b>895,141</b>	<b>730,173</b>

**SUMMARY**

Total Other Segmented Revenue	540,400	599,243	603,829
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	86,943	295,898	126,344
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>627,343</b>	<b>895,141</b>	<b>730,173</b>

**Town of Kyle**  
**Total Expenses by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		(Restated - Note 17)
Council remuneration and travel	13,000	11,516	16,260
Wages and benefits	113,800	106,944	108,237
Professional/Contractual services	75,250	70,687	57,783
Utilities	6,400	8,382	6,315
Maintenance, materials and supplies	20,400	19,978	9,755
Grants and contributions - operating	-	-	-
- capital	-	146,833	-
Amortization	-	4,651	4,651
Interest	90,400	83,286	88,832
Allowance for uncollectible	-	4,265	16,654
Other (Specify)	-	-	-
<b>General Government Services</b>	<b>319,250</b>	<b>456,542</b>	<b>308,487</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>319,250</b>	<b>456,542</b>	<b>308,487</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	38,200	38,556	37,485
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protection**

Wages and benefits	18,000	14,070	16,900
Professional/Contractual services	9,200	5,731	6,600
Utilities	3,750	4,766	3,622
Maintenance, material and supplies	17,975	5,795	4,353
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,895	9,723
Interest	-	-	-
Other (Specify)	-	-	-

<b>Protective Services</b>	<b>87,125</b>	<b>71,813</b>	<b>78,683</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>87,125</b>	<b>71,813</b>	<b>78,683</b>

**TRANSPORTATION SERVICES**

Wages and benefits	174,500	153,512	126,736
Professional/Contractual Services	59,900	40,547	24,812
Utilities	15,800	21,298	16,295
Maintenance, materials, and supplies	42,100	39,419	60,268
Gravel	20,000	9,937	7,022
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	31,592	30,495
Interest	-	-	-
Other (Specify)	-	-	-

<b>Transportation Services</b>	<b>312,300</b>	<b>296,305</b>	<b>265,628</b>
<b>Restructuring (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>312,300</b>	<b>296,305</b>	<b>265,628</b>



**Town of Kyle**

**Total Expenses by Function**

**For the fiscal year ended December 31, 2021**

Schedule 3 - 2

	2021 Budget	2021	2020
	(unaudited)		(Restated - Note 17)
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	20,000	8,945	4,493
Utilities	3,700	247	3,579
Maintenance, materials and supplies	54,300	53,829	54,377
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	7,696	9,799
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Environmental and Public Health Services</b>	<b>78,000</b>	<b>70,717</b>	<b>72,248</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>78,000</b>	<b>70,717</b>	<b>72,248</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	-	-	-
Professional/Contractual Services	-	247	31,386
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Planning and Development Services</b>	-	<b>247</b>	<b>31,386</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	<b>247</b>	<b>31,386</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	41,950	53,180	1,566
Professional/Contractual services	23,600	25,608	26,989
Utilities	-	-	-
Maintenance, materials and supplies	700	-	3,329
Grants and contributions - operating	50,000	22,015	49,712
- capital	-	-	-
Amortization	-	37,304	37,871
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Recreation and Cultural Services</b>	<b>116,250</b>	<b>138,107</b>	<b>119,467</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>116,250</b>	<b>138,107</b>	<b>119,467</b>

**Town of Kyle**  
**Total Expenses by Function**  
**For the fiscal year ended December 31, 2021**

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		(Restated - Note 17)
Wages and benefits	-	21,031	17,074
Professional/Contractual services	33,350	27,569	39,373
Utilities	190,000	196,662	185,502
Maintenance, materials and supplies	17,600	8,702	17,322
Grants and contributions - operating	-	-	-
- capital	-	210,781	210,781
Amortization	-	8,042	7,527
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
Utility Services	<b>240,950</b>	<b>472,787</b>	<b>477,579</b>
Restructuring (Specify, if any)	-	-	-
<b>Total Utility Services</b>	<b>240,950</b>	<b>472,787</b>	<b>477,579</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,153,875</b>	<b>1,506,518</b>	<b>1,353,478</b>

Town of Kyle  
Schedule of Segment Disclosure by Function  
For the fiscal year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	19,322	21,344	-	53,835	-	27,962	394,582	517,045
Tangible Capital Asset Sales - Gain	-	-	(12,083)	-	-	-	-	(12,083)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	90,980	-	-	-	-	-	-	90,980
Other Revenues	-	-	-	-	-	3,301	-	3,301
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	54,711	-	32,944	-	-	148,000	60,243	295,898
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>165,013</b>	<b>21,344</b>	<b>20,861</b>	<b>53,835</b>	<b>-</b>	<b>179,263</b>	<b>454,825</b>	<b>895,141</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	118,460	14,070	153,512	-	-	53,180	21,031	360,253
Professional/ Contractual Services	70,687	44,287	40,547	8,945	247	25,608	27,569	217,890
Utilities	8,382	4,766	21,298	247	-	-	196,662	231,355
Maintenance Materials and Supplies	19,978	5,795	49,356	53,829	-	-	8,702	137,660
Grants and Contributions	146,833	-	-	-	-	22,015	210,781	379,629
Amortization	4,651	2,895	31,592	7,696	-	37,304	8,042	92,180
Interest	83,286	-	-	-	-	-	-	83,286
Allowance for Uncollectible	4,265	-	-	-	-	-	-	4,265
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>456,542</b>	<b>71,813</b>	<b>296,305</b>	<b>70,717</b>	<b>247</b>	<b>138,107</b>	<b>472,787</b>	<b>1,506,518</b>
<b>Surplus (Deficit) by Function</b>	<b>(291,529)</b>	<b>(50,469)</b>	<b>(275,444)</b>	<b>(16,882)</b>	<b>(247)</b>	<b>41,156</b>	<b>(17,962)</b>	<b>(611,377)</b>

Taxes and other unconditional revenue (Schedule 1)

613,526

Net Surplus (Deficit)

2,149

Town of Kyle  
Schedule of Segment Disclosure by Function  
For the fiscal year ended December 31, 2020 (restated - Note 17)

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	12,630	29,864	-	47,262	-	21,917	375,617	487,290
Tangible Capital Asset Sales - Gain	-	-	10,745	-	-	-	4,515	15,260
Land Sales - Gain	(1,999)							(1,999)
Investment Income and Commissions	102,962							102,962
Other Revenues	-	-	-	-	-	316	-	316
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	39,737	-	26,364	-	-	-	60,243	126,344
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>153,330</b>	<b>29,864</b>	<b>37,109</b>	<b>47,262</b>	<b>-</b>	<b>22,233</b>	<b>440,375</b>	<b>730,173</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	124,497	16,900	126,736	-	-	1,566	17,074	286,773
Professional/ Contractual Services	57,783	44,085	24,812	4,493	31,386	26,989	39,373	228,921
Utilities	6,315	3,622	16,295	3,579	-	-	185,502	215,313
Maintenance Materials and Supplies	9,755	4,353	67,290	54,377	-	3,329	17,322	156,426
Grants and Contributions	-	-	-	-	-	49,712	210,781	260,493
Amortization	4,651	9,723	30,495	9,799	-	37,871	7,527	100,066
Interest	88,832	-	-	-	-	-	-	88,832
Allowance for Uncollectible	16,654					-	-	16,654
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>308,487</b>	<b>78,683</b>	<b>265,628</b>	<b>72,248</b>	<b>31,386</b>	<b>119,467</b>	<b>477,579</b>	<b>1,353,478</b>
<b>Surplus (Deficit) by Function</b>	<b>(155,157)</b>	<b>(48,819)</b>	<b>(228,519)</b>	<b>(24,986)</b>	<b>(31,386)</b>	<b>(97,234)</b>	<b>(37,204)</b>	<b>(623,305)</b>

Taxes and other unconditional revenue (Schedule 1) 645,546

**Net Surplus (Deficit)** **22,241**



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

Schedule 6

	2021							2020
	General Assets					Infrastructure Assets	General/Infrastructure	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	
<b>Assets</b>								(Restated - Note 17)
<b>Asset cost</b>								
Opening Asset costs	167,816	252,694	2,167,868	121,857	481,589	590,728	-	3,782,552
Additions during the year	-	-	148,000	22,200	129,867	131,938	-	432,005
Disposals and write-downs during the year	-	-	(148,000)	(23,625)	(102,071)	-	-	(273,696)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>167,816</b>	<b>252,694</b>	<b>2,167,868</b>	<b>120,432</b>	<b>509,385</b>	<b>722,666</b>	<b>-</b>	<b>3,940,861</b>
<b>Amortization</b>								
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-	177,906	1,321,742	82,545	317,134	425,827	-	2,325,154
Add: Amortization taken	-	9,461	49,779	9,873	12,030	11,037	-	92,180
Less: Accumulated amortization on disposals	-	-	-	(9,450)	(17,263)	-	-	(26,713)
related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>187,367</b>	<b>1,371,521</b>	<b>82,968</b>	<b>311,901</b>	<b>436,864</b>	<b>-</b>	<b>2,390,621</b>
<b>Net Book Value</b>	<b>167,816</b>	<b>65,327</b>	<b>796,347</b>	<b>37,464</b>	<b>197,484</b>	<b>285,802</b>	<b>-</b>	<b>1,550,240</b>
								<b>1,457,398</b>

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 Kyle  
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	(Restated - Note 17)
Assets	<b>Asset cost</b>								
	Opening Asset costs	265,627	168,425	886,141	192,198	12,301	1,740,302	517,558	3,696,499
	Additions during the year	148,000	-	152,067	-	-	-	131,938	122,671
	Disposals and write-downs during the year	(148,000)	-	(108,433)	(17,263)	-	-	-	(36,618)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>		<b>265,627</b>	<b>168,425</b>	<b>929,775</b>	<b>174,935</b>	<b>12,301</b>	<b>1,740,302</b>	<b>649,496</b>	<b>3,782,552</b>
Amortization	<b>Amortization Cost</b>								
	Opening Accumulated Amortization Costs	135,655	109,850	424,321	123,722	15,062	1,155,121	361,423	2,254,661
	Add: Amortization taken	4,651	2,895	31,592	7,696	-	37,304	8,042	100,066
	Less: Accumulated amortization on disposals	-	-	(9,450)	(17,263)	-	-	-	(29,573)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>		<b>140,306</b>	<b>112,745</b>	<b>446,463</b>	<b>114,155</b>	<b>15,062</b>	<b>1,192,425</b>	<b>369,465</b>	<b>2,325,154</b>
<b>Net Book Value</b>		<b>125,321</b>	<b>55,680</b>	<b>483,312</b>	<b>60,780</b>	<b>(2,761)</b>	<b>547,877</b>	<b>280,031</b>	<b>1,457,398</b>

Town of Kyle  
Schedule of Accumulated Surplus  
As at December 31, 2021

Schedule 8

	2020	Changes	2021
	(Restated - Note 17)		
<b>UNAPPROPRIATED SURPLUS</b>	<b>276,792</b>	<b>(75,068)</b>	<b>201,724</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	432,055	3,749	435,804
<b>Other (Contingencies, equipment purchase)</b>	<b>410,150</b>	<b>(55,926)</b>	<b>354,224</b>
<b>Total Appropriated</b>	<b>842,205</b>	<b>(52,177)</b>	<b>790,028</b>

**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)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets <b>(Schedule 6, 7)</b>	1,457,398	92,842	1,550,240
Less: Related debt	(36,552)	36,552	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,420,846</b>	<b>129,394</b>	<b>1,550,240</b>

<b>Total Accumulated Surplus</b>	<b>2,539,843</b>	<b>2,149</b>	<b>2,541,992</b>
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Town of Kyle  
Schedule of Mill Rates and Assessments  
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>		16,890,720			4,744,590		21,635,310
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							21,635,310
<b>Mill Rate Factor(s)</b>							
<b>Total Base/Minimum Tax</b> (generated for each property class)		173,600			37,600		211,200
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)		359,298			89,681		448,980

MILL RATES:	MILLS
Average Municipal*	20.75
Average School*	4.63
Potash Mill Rate	
Uniform Municipal Mill Rate	11.00

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



**Town of Kyle**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2021**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Former Mayor</b>	<b>Robert Beckett</b>	300		300
<b>Former Mayor</b>	<b>Wayne Pierrepont</b>	650		650
<b>Mayor</b>	<b>George Williams</b>	<b>825</b>		<b>825</b>
Councillor	Jaclyn Davis	1,100		1,100
Councillor	Roberta Endicott-Sheets	200		200
Councillor	Steve Fullerton	300		300
Councillor	Dennis Hall	1,975		1,975
Councillor	Darryl Harbor	900		900
Councillor	Doug Hodgins	675		675
Councillor	Ryan Sander	450		450
				-
				-
				-
				-
<b>Total</b>		<b>7,375</b>	<b>-</b>	<b>7,375</b>

**Town of Kyle**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2021**

Schedule 11

	<b>2021</b>
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>