

# Rural Municipality of Kinistino No. 459

December 31, 2020

# *Ingram & Yeadon Accountants*

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## **INDEPENDENT AUDITORS' REPORT**

To the Reeve and Council of the Rural Municipality of Kinistino No. 459

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the Rural Municipality of Kinistino No. 459, which comprise the consolidated statement of financial position as at December 31, 2020 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 Rural Municipality of Kinistino No. 459 as at December 31, 2020, 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 Rural Municipality of Kinistino No. 459 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 Rural Municipality of Kinistino No. 459'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 Rural Municipality of Kinistino No. 459 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Kinistino No. 459'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 Rural Municipality of Kinistino No. 459'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 Rural Municipality of Kinistino No. 459'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 Rural Municipality of Kinistino No. 459 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 Approved:

*Draft for council approval*

Ingram and Yeadon Accountants

## Management's Responsibility

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To the Ratepayers of the Rural Municipality of Kinistino No. 459:

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.

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Reeve

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Administrator

**Rural Municipality of Kinistino No. 459**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	<b>2020</b>	<b>2019</b>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	3,507,429	3,248,136
Taxes Receivable - Municipal (Note 3)	204,910	216,274
Other Accounts Receivable (Note 4)	40,537	38,143
Land for Resale		
Long-Term Investments (Note 5)	79,954	126,309
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>3,832,830</b>	<b>3,628,862</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	2,220	
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 7)	8,089	9,497
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 9)	449,450	162,330
Lease Obligations		
<b>Total Liabilities</b>	<b>459,759</b>	<b>171,827</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,373,071</b>	<b>3,457,035</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	5,125,667	4,757,049
Prepayments and Deferred Charges	1,090	2,102
Stock and Supplies	705,970	710,305
Other		
<b>Total Non-Financial Assets</b>	<b>5,832,727</b>	<b>5,469,456</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>9,205,798</b>	<b>8,926,491</b>

Rural Municipality of Kinistino No. 459

Consolidated Statement of Operations

As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,965,500	2,009,271	1,937,703
Fees and Charges (Schedule 4, 5)	10,100	7,943	27,958
Conditional Grants (Schedule 4, 5)	7,500	11,826	12,353
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	45,572	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	55,750	29,825	56,443
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>2,038,850</b>	<b>2,104,437</b>	<b>2,034,457</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	336,550	338,880	293,643
Protective Services (Schedule 3)	56,450	45,692	54,733
Transportation Services (Schedule 3)	1,543,500	1,522,731	1,564,548
Environmental and Public Health Services (Schedule 3)	35,800	32,363	21,880
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	11,500	12,825	14,382
Utility Services (Schedule 3)	2,000	1,294	1,059
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,985,800</b>	<b>1,953,785</b>	<b>1,950,245</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>53,050</b>	<b>150,652</b>	<b>84,212</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	32,000	128,655	74,517
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>85,050</b>	<b>279,307</b>	<b>158,729</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>8,926,491</b>	<b>8,926,491</b>	<b>8,767,762</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>9,011,541</b>	<b>9,205,798</b>	<b>8,926,491</b>

**Rural Municipality of Kinistino No. 459**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	85,050	279,307	158,729
(Acquisition) of tangible capital assets	(763,226)	(945,326)	(97,154)
Amortization of tangible capital assets	407,150	396,312	404,910
Proceeds on disposal of tangible capital assets		225,968	
Loss (gain) on the disposal of tangible capital assets	(28,500)	(45,572)	
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(384,576)</b>	<b>(368,618)</b>	<b>307,756</b>
(Acquisition) of supplies inventories	(165,000)	4,335	79,254
(Acquisition) of prepaid expense		1,012	3,623
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>(165,000)</b>	<b>5,347</b>	<b>82,877</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(464,526)</b>	<b>(83,964)</b>	<b>549,362</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>3,457,035</b>	<b>3,457,035</b>	<b>2,907,673</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>2,992,509</b>	<b>3,373,071</b>	<b>3,457,035</b>

**Rural Municipality of Kinistino No. 459**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	<b>2020</b>	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	279,307	158,729
Amortization	396,312	404,910
Loss (gain) on disposal of tangible capital assets	(45,572)	
	<u>630,047</u>	<u>563,639</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	11,364	16,781
Other Receivables	(2,394)	(21,911)
Land for Resale		
Other Financial Assets		
Accounts and accrued liabilities payable	2,220	(33,476)
Deposits		
Deferred Revenue	(1,408)	(82)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and supplies for use	4,335	79,254
Prepayments and Deferred Charges	1,012	3,623
Other		
<b>Cash provided by operating transactions</b>	<b>645,176</b>	<b>607,828</b>
<b>Capital:</b>		
Acquisition of capital assets	(945,326)	(97,154)
Proceeds from the disposal of capital assets	225,968	
Other capital		
<b>Cash applied to capital transactions</b>	<b>(719,358)</b>	<b>(97,154)</b>
<b>Investing:</b>		
Long-term investments	46,355	(5,053)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>46,355</b>	<b>(5,053)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	584,284	
Long-term debt repaid	(297,164)	(139,625)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>287,120</b>	<b>(139,625)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>259,293</b>	<b>365,996</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>3,248,136</u>	<u>2,882,140</u>
<b>Cash and Temporary Investments - End of Year</b>	<u><b>3,507,429</b></u>	<u><b>3,248,136</b></u>

**Rural Municipality of Kinistino No. 459**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**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 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 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.
- 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 6 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 Yrs
Culverts	35 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 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 Rural Municipality of Kinistino No. 459 does not maintain a waste disposal site.
- n) **Employee Benefit Plans:** Contributions to the Rural Municipality of Kinistino No. 459's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Rural Municipality of Kinistino No. 459'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 generally accepted accounting principles 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 June 11, 2020.

- 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.

**Rural Municipality of Kinistino No. 459**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**2. Cash and Temporary Investments**

	2020	2019
Cash	3,507,429	3,248,136
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>3,507,429</b>	<b>3,248,136</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**

	2020	2019
Municipal - Current	100,625	103,322
- Arrears	105,337	114,004
	205,962	217,326
- Less Allowance for Uncollectibles	(1,052)	(1,052)
Total municipal taxes receivable	204,910	216,274
School - Current	23,846	21,774
- Arrears	38,060	38,185
Total school taxes receivable	61,906	59,959
Other	10,910	42,851
Total taxes and grants in lieu receivable	277,726	319,084
Deduct taxes receivable to be collected on behalf of other organizations	(72,816)	(102,810)
<b>Total Taxes Receivable - Municipal</b>	<b>204,910</b>	<b>216,274</b>

**4. Other Accounts Receivable**

	2020	2019
Federal government	39,060	36,664
Provincial government		
Local government		
Utility		
Trade	1,477	1,479
Other		
Total Other Accounts Receivable	40,537	38,143
Less Allowance for Uncollectibles		
<b>Net Other Accounts Receivable</b>	<b>40,537</b>	<b>38,143</b>

**Rural Municipality of Kinistino No. 459**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**5. Long-term Investments**

	<b>2020</b>	2019
Sask. Assoc of Rural Municipalities - Self Insurance Fund	<b>50,837</b>	47,192
Kinistino Museum	<b>5,287</b>	5,287
Melfort Fire Hall	<b>19,330</b>	19,330
Melfort Vet Clinic	<b>4,500</b>	4,500
Northern Lights Rail	-	50,000
<b>Total Long-term Investments</b>	<b>79,954</b>	126,309

The long term investments in the Saskatchewan Rural - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value.

**6. Authorized Overdraft**

At December 31, 2020, the Municipality had a line of credit in the amount of \$400,000 at prime (2.45% at December 31, 2020) less .5%, none of which were drawn. The line of credit is secured by a general security agreement.

**7. Deferred Revenue**

	<b>2020</b>	2019
Prepaid Taxes	<b>8,089</b>	9,497
<b>Total Deferred Revenue</b>	<b>8,089</b>	9,497

**8. Contingent Liabilities**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

**Rural Municipality of Kinistino No. 459**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**9. Long-term Debt**

a) The debt limit of the municipality is \$1,470,154. 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)).

The following loans are due on demand, as the Municipality has been compliant with the set repayment terms, the loan are recorded as long-term.

**Transportation:** Bank loan repayable in monthly principal payments of \$10,140 including interest at 3.19%, due 2023. The bank loan is secured by borrowing resolution, specific borrowing resolution, promissory note and specific security agreement securing specific equipment.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Total</b>
2020				-
2021	114,325	7,355	121,680	
2022	118,026	3,654	121,680	
2023	50,329	371	50,700	
	282,680	11,380	294,060	-

**Transportation:** Bank loan repayable in monthly principal payments of \$6,680 including interest at 2.84%, due 2022. The bank loan is secured by borrowing resolution, specific borrowing resolution, promissory note and specific security agreement securing specific equipment.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Total</b>
2020				-
2021	79,816	2,504	82,320	
2022	44,746	394	45,140	
2023				
	124,562	2,898	127,460	-

**Transportation:** Bank loan repayable in monthly principal payments of \$10,326 including interest at prime plus .5% (prime was 3.95% at Dec 31, 2020), due 2021. The bank loan is secured by borrowing resolution, specific borrowing resolution, promissory note and specific security agreement securing specific equipment.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Total</b>
2020				162,330
2021	42,208	267	42,475	
2022				
	42,208	267	42,475	162,330
<b>Total Long-term Debt</b>	<b>449,450</b>	<b>14,545</b>	<b>463,995</b>	<b>162,330</b>

**Rural Municipality of Kinistino No. 459**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**10. Pension Plan**

The Rural Municipality of Kinistino No. 459 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 Rural Municipality of Kinistino No. 459 participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2019 -9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$32,074 (2019 - \$32,922). The benefits accrued to the Rural Municipality of Kinistino No. 459 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 \$653,944,000 (2018 had a surplus of \$436,236,000). The municipality's portion of this is not readily determinable.

**11. Contractual Obligations and Commitments**

The Municipality has committed \$51,536 to the Regional Wellness Center. This commitment will be made in annual payments of \$2,568 per year from 2017 to 2036.

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 Rural Municipality of Kinistino and the Town of Kinistino have a contractual agreement regarding firefighting services provided by the Town. The contract is in effect for a period of five years commencing the 1st day of January, 2021 and ending on the 31 st day of December 2025. The Town of Kinistino invoices the RM of Kinistino on an annual basis, and The RM shall pay to the Town the sum of \$12,000 per year from 2021 to 2023 and \$13,000 per year from 2024 to 2025.

The Rural Municipality of Kinistino and Greenland Waste Ltd. have a contractual agreement regarding a non-hazardous solid waste disposal service, recycling service and organics service. The contract became effective Jan 01, 2020 and the agreement shall be binding on the parties for a period of three years. The Green Waste Ltd. invoices the RM of Kinistino on a monthly basis on an agreed percentage of actual costs.

Rural Municipality of Kinistino No. 459  
 Schedule of Taxes and Other Unconditional Revenue  
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	1,460,000	1,460,711	1,461,455
Abatements and adjustments	(15,000)	(1,385)	(14,642)
Discount on current year taxes	(37,000)	(39,954)	(37,309)
<b>Net Municipal Taxes</b>	<b>1,408,000</b>	<b>1,419,372</b>	<b>1,409,504</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	15,000	15,904	15,333
Special tax levy			
Other: <i>Annexation Payment</i>	3,000	3,000	3,000
<b>Total Taxes</b>	<b>1,426,000</b>	<b>1,438,276</b>	<b>1,427,837</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	539,000	569,578	509,265
Organized Hamlet			
Other			
<b>Total Unconditional Grants</b>	<b>539,000</b>	<b>569,578</b>	<b>509,265</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas		816	
Central Services			
Sasktel	500	601	601
Other			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>500</b>	<b>1,417</b>	<b>601</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,965,500</b>	<b>2,009,271</b>	<b>1,937,703</b>

Rural Municipality of Kinistino No. 459  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	761	1,610
- Sales of supplies		745	1,152
- Other (Specify): <i>Land Rental and Other</i>	500	525	525
Total Fees and Charges	1,000	2,031	3,287
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	55,750	29,825	56,443
- Other (Specify):			
Total Other Segmented Revenue	56,750	31,856	59,730
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>56,750</b>	<b>31,856</b>	<b>59,730</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>56,750</b>	<b>31,856</b>	<b>59,730</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

Rural Municipality of Kinistino No. 459  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	227	
- Sales of supplies	7,500	4,940	22,835
- Road Maintenance and Restoration Agreements	1,000	440	1,781
- Frontage			
- Other (Specify)			
Total Fees and Charges	9,000	5,607	24,616
- Tangible capital asset sales - gain (loss)		45,572	
- Other (Specify)			
Total Other Segmented Revenue	9,000	51,179	24,616
Conditional Grants			
- RIRG (CTP)	2,500	2,500	2,500
- Student Employment			
- Other (Specify)			
Total Conditional Grants	2,500	2,500	2,500
<b>Total Operating</b>	<b>11,500</b>	<b>53,679</b>	<b>27,116</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	32,000	49,029	74,517
- ICIP			
- RRIG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify) <i>MEEP</i>		79,626	
<b>Total Capital</b>	<b>32,000</b>	<b>128,655</b>	<b>74,517</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total Transportation Services</b>	<b>43,500</b>	<b>182,334</b>	<b>101,633</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local Government	5,000	5,808	6,335
- Other (Specify)			
Total Conditional Grants	5,000	5,808	6,335
<b>Total Operating</b>	<b>5,000</b>	<b>5,808</b>	<b>6,335</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>5,000</b>	<b>5,808</b>	<b>6,335</b>

Rural Municipality of Kinistino No. 459  
 Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
<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			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local Government			
- Other (Specify) <i>Community TIP Grant</i>		3,518	3,518
Total Conditional Grants	-	3,518	3,518
<b>Total Operating</b>	-	3,518	3,518
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	-	3,518	3,518

**Rural Municipality of Kinistino No. 459**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	<b>2020 Budget</b>	<b>2020</b>	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify) <i>Sale of Keys</i>	100	305	55
Total Fees and Charges	100	305	55
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100	305	55
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>100</b>	<b>305</b>	<b>55</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify)</b>			
<b>Total Utility Services</b>	<b>100</b>	<b>305</b>	<b>55</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>105,350</b>	<b>223,821</b>	<b>171,271</b>

**SUMMARY**

Total Other Segmented Revenue	65,850	83,340	84,401
Total Conditional Grants	7,500	11,826	12,353
Total Capital Grants and Contributions	32,000	128,655	74,517
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>105,350</b>	<b>223,821</b>	<b>171,271</b>

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	41,600	41,549	41,600
Wages and benefits	192,500	201,862	159,816
Professional/Contractual services	73,500	64,588	63,167
Utilities	6,000	6,047	5,426
Maintenance, materials and supplies	9,500	8,397	6,935
Grants and contributions - operating	2,800	1,000	3,008
- capital			
Amortization	3,150	3,109	3,108
Interest	7,000	11,979	10,583
Allowance for uncollectibles	500	349	
Other (specify)			
<b>General Government Services</b>	<b>336,550</b>	<b>338,880</b>	<b>293,643</b>
<b>Restructuring (Specify)</b>			
<b>Total Government Services</b>	<b>336,550</b>	<b>338,880</b>	<b>293,643</b>

**PROTECTIVE SERVICES****Police protection**

Wages and benefits			
Professional/Contractual services	27,000	26,684	25,756
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200		
- capital			
Other (specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	750	727	693
Utilities	500	326	298
Maintenance, material and supplies			
Grants and contributions - operating	28,000	17,955	27,986
- capital			
Amortization			
Interest			
Other (specify)			

**Protective Services****Restructuring (Specify)**

<b>Protective Services</b>	<b>56,450</b>	<b>45,692</b>	<b>54,733</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>56,450</b>	<b>45,692</b>	<b>54,733</b>

**TRANSPORTATION SERVICES**

Wages and benefits	380,000	332,733	369,302
Professional/Contractual Services	96,500	61,409	29,442
Utilities	12,500	11,997	10,896
Maintenance, materials, and supplies	303,500	408,699	473,689
Gravel	347,000	314,690	279,417
Grants and contributions - operating			
- capital			
Amortization	404,000	393,203	401,802
Interest			
Other (specify)			

**Transportation Services****Restructuring (Specify)**

<b>Transportation Services</b>	<b>1,543,500</b>	<b>1,522,731</b>	<b>1,564,548</b>
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>1,543,500</b>	<b>1,522,731</b>	<b>1,564,548</b>

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	23,000	19,795	19,212
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	12,800	12,568	2,668
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify)			
<b>Environmental and Public Health Services</b>	<b>35,800</b>	<b>32,363</b>	<b>21,880</b>
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>35,800</b>	<b>32,363</b>	<b>21,880</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (specify)			
<b>Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	11,500	12,825	14,382
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Recreation and Cultural Services</b>	<b>11,500</b>	<b>12,825</b>	<b>14,382</b>
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>11,500</b>	<b>12,825</b>	<b>14,382</b>

Rural Municipality of Kinistino No. 459

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	500	320	241
Utilities	1,000	720	786
Maintenance, materials and supplies	500	254	32
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Utility Services</b>	<b>2,000</b>	<b>1,294</b>	<b>1,059</b>
<b>Restructuring (Specify)</b>			
<b>Total Utility Services</b>	<b>2,000</b>	<b>1,294</b>	<b>1,059</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,985,800</b>	<b>1,953,785</b>	<b>1,950,245</b>

Rural Municipality of Kinistino No. 459  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2020

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	2,031	-	5,607	-	-	-	305	7,943
Tangible Capital Asset Sales - Gain	-	-	45,572	-	-	-	-	45,572
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	29,825	-	-	-	-	-	-	29,825
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	2,500	5,808	-	3,518	-	11,826
- Capital	-	-	128,655	-	-	-	-	128,655
Restructurings								
<b>Total revenues</b>	<b>31,856</b>	<b>-</b>	<b>182,334</b>	<b>5,808</b>	<b>-</b>	<b>3,518</b>	<b>305</b>	<b>223,821</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	243,411	-	332,733	-	-	-	-	576,144
Professional/ Contractual Services	64,588	27,411	61,409	19,795	-	-	320	173,523
Utilities	6,047	326	11,997	-	-	-	720	19,090
Maintenance Materials and Supplies	8,397	-	723,389	-	-	-	254	732,040
Grants and Contributions	1,000	17,955	-	12,568	-	12,825	-	44,348
Amortization	3,109	-	393,203	-	-	-	-	396,312
Interest	11,979	-	-	-	-	-	-	11,979
Allowance for Uncollectibles	349	-	-	-	-	-	-	349
Other	-	-	-	-	-	-	-	-
Restructurings								
<b>Total expenses</b>	<b>338,880</b>	<b>45,692</b>	<b>1,522,731</b>	<b>32,363</b>	<b>-</b>	<b>12,825</b>	<b>1,294</b>	<b>1,953,785</b>
<b>Surplus (Deficit) by Function</b>	<b>(307,024)</b>	<b>(45,692)</b>	<b>(1,340,397)</b>	<b>(26,555)</b>	<b>-</b>	<b>(9,307)</b>	<b>(989)</b>	<b>(1,729,964)</b>

Taxation and other unconditional revenue (Schedule 1)

2,009,271

**Net Surplus (Deficit)**

**279,307**

Rural Municipality of Kinistino No. 459  
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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	3,287	-	24,616	-	-	-	55	27,958
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	56,443	-	-	-	-	-	-	56,443
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	2,500	6,335	-	3,518	-	12,353
- Capital	-	-	74,517	-	-	-	-	74,517
Restructurings								
<b>Total revenues</b>	<b>59,730</b>	<b>-</b>	<b>101,633</b>	<b>6,335</b>	<b>-</b>	<b>3,518</b>	<b>55</b>	<b>171,271</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	201,416	-	369,302	-	-	-	-	570,718
Professional/ Contractual Services	63,167	26,449	29,442	19,212	-	-	241	138,511
Utilities	5,426	298	10,896	-	-	-	786	17,406
Maintenance Materials and Supplies	6,935	-	753,106	-	-	-	32	760,073
Grants and Contributions	3,008	27,986	-	2,668	-	14,382	-	48,044
Amortization	3,108	-	401,802	-	-	-	-	404,910
Interest	10,583	-	-	-	-	-	-	10,583
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Restructurings								
<b>Total expenses</b>	<b>293,643</b>	<b>54,733</b>	<b>1,564,548</b>	<b>21,880</b>	<b>-</b>	<b>14,382</b>	<b>1,059</b>	<b>1,950,245</b>
<b>Surplus (Deficit) by Function</b>	<b>(233,913)</b>	<b>(54,733)</b>	<b>(1,462,915)</b>	<b>(15,545)</b>	<b>-</b>	<b>(10,864)</b>	<b>(1,004)</b>	<b>(1,778,974)</b>

Taxation and other unconditional revenue (Schedule 1)

1,937,703

**Net Surplus (Deficit)**

**158,729**

Rural Municipality of Kinistino No. 459  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	49,865	-	266,864	322,973	2,293,456	9,425,932	99,661	12,458,751	12,361,597
	Additions during the year				62,234	865,602	17,490		945,326	97,154
	Disposals and write-downs during the year				(9,000)	(508,717)			(517,717)	-
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring						99,661	(99,661)	-	-
	<b>Closing Asset Costs</b>	<b>49,865</b>	<b>-</b>	<b>266,864</b>	<b>376,207</b>	<b>2,650,341</b>	<b>9,543,083</b>	<b>-</b>	<b>12,886,360</b>	<b>12,458,751</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs			148,115	255,399	1,067,137	6,231,051	-	7,701,702	7,296,792
	Add: Amortization taken			6,770	19,649	190,160	179,733		396,312	404,910
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring				(3,600)	(333,721)			(337,321)	-
		<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>154,885</b>	<b>271,448</b>	<b>923,576</b>	<b>6,410,784</b>	<b>-</b>	<b>7,760,693</b>
	<b>Net Book Value</b>	<b>49,865</b>	<b>-</b>	<b>111,979</b>	<b>104,759</b>	<b>1,726,765</b>	<b>3,132,299</b>	<b>-</b>	<b>5,125,667</b>	<b>4,757,049</b>

1. Total contributed/donated assets received in 2020: \$ -
2. List of assets recognized at nominal value in 2020 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

Rural Municipality of Kinistino No. 459  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	125,709	-	12,332,075	50	-	-	917	12,458,751	12,361,597
	Additions during the year			945,326					945,326	97,154
	Disposals and write-downs during the year Transfer of Capital Assets related to restructuring			(517,717)					(517,717)	-
	<b>Closing Asset Costs</b>	<b>125,709</b>	<b>-</b>	<b>12,759,684</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>917</b>	<b>12,886,360</b>	<b>12,458,751</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	71,491	-	7,630,211	-	-	-	-	7,701,702	7,296,792
	Add: Amortization taken	3,109		393,203					396,312	404,910
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring			(337,321)					(337,321)	-
	<b>Closing Accumulated Amortization Costs</b>	<b>74,600</b>	<b>-</b>	<b>7,686,093</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,760,693</b>	<b>7,701,702</b>
	<b>Net Book Value</b>	<b>51,109</b>	<b>-</b>	<b>5,073,591</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>917</b>	<b>5,125,667</b>	<b>4,757,049</b>

Rural Municipality of Kinistino No. 459  
 Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>3,172,605</b>	<b>148,780</b>	<b>3,321,385</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	150,000		150,000
Capital Trust	750,000		750,000
Bridge Maintenance	105,000		105,000
Public Reserve	2,608		2,608
New Deal Gas Tax	151,559	49,029	200,588
<b>Total Appropriated</b>	<b>1,159,167</b>	<b>49,029</b>	<b>1,208,196</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
<b>Total Hamlets</b>	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	4,757,049	368,618	5,125,667
Less: Related debt	(162,330)	(287,120)	(449,450)
<b>Net Investment in Tangible Capital Assets</b>	<b>4,594,719</b>	<b>81,498</b>	<b>4,676,217</b>
<b>Other</b>			
<b>Total Accumulated Surplus</b>	<b>8,926,491</b>	<b>279,307</b>	<b>9,205,798</b>

Rural Municipality of Kinistino No. 459  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	151,889,795	12,690,873			1,579,600		166,160,268
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							166,160,268
<b>Mill Rate Factor(s)</b>	0.9500	1.6500			2.30		
<b>Total Base/Minimum Tax</b> (generated for each property class)							-
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	1,248,155	181,130			31,426		1,460,711

MILL RATES:	MILLS
Average Municipal*	8.7910
Average School*	1.6815
Potash Mill Rate	
Uniform Municipal Mill Rate	8.6500

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

**Rural Municipality of Kinistino No. 459**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Vance Shmyr	4,320	2,480	6,800
Councillor	Chad Forsyth	4,000	1,800	5,800
Councillor	Neil Sutton	3,120	1,230	4,350
Councillor	Garry Granrude	3,360	2,440	5,800
Councillor	Jack Powers	3,360	2,872	6,232
Councillor	Lindsay Dupin	3,360	2,440	5,800
Councillor	Raymond Tondell	2,920	2,880	5,800
Councillor	Mike Harvey	647	320	967
<b>Total</b>		<b>25,087</b>	<b>16,462</b>	<b>41,549</b>