

# Town of Kinistino

December 31, 2022

# *Ingram & Yeadon Accountants*

Karen K. Ingram CPA Prof. Corp.  
Marla Yeadon CPA Prof. Corp.

104 McLeod Avenue East  
Melfort, SK S0E 1A0  
phone: (306)752-9506

## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and Council of the Town of Kinistino

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

#### **Opinion**

We have audited the financial statements of the Town of Kinistino, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statements of operations, changes in net financial assets and cash flow for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Town of Kinistino as at December 31, 2022, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **Basis for Opinion**

We have conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Town of Kinistino in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Town of Kinistino's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town of Kinistino or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Kinistino's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

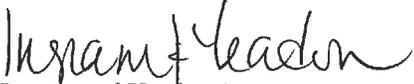
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Melfort, Saskatchewan

Date of Approval: March 15, 2023

  
Ingram and Yeadon Accountants

## Management's Responsibility

To the Ratepayers of Town of Kinistino

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

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

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

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

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

**Town of Kinistino**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2022**

Statement 1

	<b>2022</b>	<b>2021</b>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	2,331,691	1,920,327
Taxes Receivable - Municipal (Note 3)	30,459	37,552
Other Accounts Receivable (Note 4)	707,548	237,738
Assets Held for Resale (Note 5)	237,325	254,739
Long-Term Investments		
Debt Charges Recoverable		
Other		
<b>Total Financial Assets</b>	<b>3,307,023</b>	<b>2,450,356</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	892,269	468,585
Accrued Liabilities Payable	1,400	1,622
Deposits	30,650	29,050
Deferred Revenue (Note 6)	27,601	31,301
Accrued Landfill Costs (Note 7)	390,000	141,328
Liability for Contaminated Sites		
Other Liabilities	78	709
Long-Term Debt (Note 8)	434,062	479,923
Lease Obligations		
<b>Total Liabilities</b>	<b>1,776,060</b>	<b>1,152,518</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,530,963</b>	<b>1,297,838</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	13,222,755	8,194,118
Prepayments and Deferred Charges	9,957	9,363
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>13,232,712</b>	<b>8,203,481</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>14,763,675</b>	<b>9,501,319</b>

*Contractual obligations and commitments (Note 10)*

**Town of Kinistino**  
**Consolidated Statement of Operations**  
**As at December 31, 2022**

Statement 2

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	915,510	922,993	936,709
Fees and Charges (Schedule 4, 5)	676,480	664,055	625,440
Conditional Grants (Schedule 4, 5)	10,000	8,407	10,961
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(2,550)	(2,333)
Land Sales - Gain (Schedule 4, 5)	(12,670)	(12,664)	-
Investment Income and Commissions (Schedule 4, 5)	10,000	14,206	14,342
Other Revenues (Schedule 4, 5)	1,755,000	1,305,100	255,640
<b>Total Revenues</b>	<b>3,354,320</b>	<b>2,899,547</b>	<b>1,840,759</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	187,530	182,077	149,344
Protective Services (Schedule 3)	108,430	107,009	92,227
Transportation Services (Schedule 3)	457,410	483,099	408,394
Environmental and Public Health Services (Schedule 3)	174,020	387,745	169,634
Planning and Development Services (Schedule 3)	5,500	4,357	5,407
Recreation and Cultural Services (Schedule 3)	131,930	95,308	126,946
Utility Services (Schedule 3)	416,870	426,810	405,181
<b>Total Expenses</b>	<b>1,481,690</b>	<b>1,686,405</b>	<b>1,357,133</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>1,872,630</b>	<b>1,213,142</b>	<b>483,626</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,887,060	4,049,215	613,984
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>5,759,690</b>	<b>5,262,357</b>	<b>1,097,610</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>9,501,319</b>	<b>9,501,319</b>	<b>8,403,709</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>15,261,009</b>	<b>14,763,676</b>	<b>9,501,319</b>

**Town of Kinistino**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2022**

Statement 3

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>Surplus (Deficit)</b>	<b>5,759,690</b>	<b>5,262,357</b>	<b>1,097,610</b>
(Acquisition) of tangible capital assets	(6,432,500)	(5,345,750)	(2,190,087)
Amortization of tangible capital assets	311,460	314,563	271,968
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		2,550	2,333
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(6,121,040)</b>	<b>(5,028,637)</b>	<b>(1,915,786)</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(594)	(158)
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(594)</b>	<b>(158)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(361,350)</b>	<b>233,126</b>	<b>(818,334)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,297,838</b>	<b>1,297,838</b>	<b>2,116,172</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>936,488</b>	<b>1,530,964</b>	<b>1,297,838</b>

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

**Town of Kinistino**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2022**

Statement 4

	<b>2022</b>	<b>2021</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	5,262,357	1,097,610
Amortization	314,563	271,968
Loss (gain) on disposal of tangible capital assets	2,550	2,333
	<u>5,579,470</u>	<u>1,371,911</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	7,093	11,335
Other Receivables	(469,810)	(149,573)
Assets Held for Resale	17,414	-
Other Financial Assets		
Accounts and accrued liabilities payable	423,462	452,192
Deposits	1,600	800
Deferred Revenue	(3,700)	16,573
Accrued Landfill Costs	248,672	31,986
Liability for Contaminated Sites	-	-
Other Liabilities	(631)	(151)
Stock and supplies for use	-	-
Prepayments and Deferred Charges	(594)	(158)
Other		
<b>Cash provided by operating transactions</b>	<b>5,802,976</b>	<b>1,734,915</b>
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(5,345,750)	(2,190,087)
Proceeds on sale of tangible capital assets	-	-
<b>Cash applied to capital transactions</b>	<b>(5,345,750)</b>	<b>(2,190,087)</b>
<b>Investing:</b>		
Proceeds on disposal of investments	-	-
Acquisition in investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment	(45,861)	(44,250)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(45,861)</b>	<b>(44,250)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>411,365</b>	<b>(499,422)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,920,327</b>	<b>2,419,749</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>2,331,692</b>	<b>1,920,327</b>

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

1. Significant accounting policies

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

**Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognized revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The consolidated financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. All inter-organizational transactions and balances have been eliminated.

**Partnerships -** A partnership represents a contractual arrangement between the municipality and a party of parties outside the reporting entity. The partners have a significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership.

- 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) **Other (Non-Government Transfer) Contributions -** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collected is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair market value when they are received.
- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.
- i) **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.
- j) **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.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant accounting policies - continued

- l) **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.
- m) **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	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	75 Yrs
Road Network Assets	15 to 40 Yrs

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

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

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

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

- n) **Landfill Liability:** The Town of Kinistino does maintain a waste disposal site. The Municipality has estimated closure and post-closure costs see Note 8.
- o) **Employee Benefit Plans:** Contributions to the Town of Kinistino's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town of Kinistino's obligations are limited to their contributions.
- p) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- q) **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 Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

- r) **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.

- s) **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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 11, 2022.

- u) **New Standards and Amendments to Standards:**

**Effective On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

**PS 2601 Foreign Currency Translation**, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3401, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instrument**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of a tangible capital asset controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS3270 will be withdrawn.

**Effective On or After April 1, 2023:**

**PS 3400 Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

**Town of Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**2. Cash and Temporary Investments**

	2022	2021
Cash	936,047	217,880
Temporary Investments	855,273	1,596,518
Restricted Cash	540,371	105,929
<b>Total Cash and Temporary Investments</b>	<b>2,331,691</b>	<b>1,920,327</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**

	2022	2021
Municipal - Current	24,610	33,062
- Arrears	8,849	7,490
	<b>33,459</b>	40,552
- Less Allowance for Uncollectibles	<b>(3,000)</b>	<b>(3,000)</b>
<b>Total municipal taxes receivable</b>	<b>30,459</b>	<b>37,552</b>

School - Current	2,238	1,790
- Arrears	671	1,430
<b>Total school taxes receivable</b>	<b>2,909</b>	<b>3,220</b>

Other	-	-
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Total taxes and grants in lieu receivable 33,368 40,772

Deduct taxes receivable to be collected on behalf of other organizations (2,909) (3,220)

**Total Taxes Receivable - Municipal** **30,459** **37,552**

**4. Other Accounts Receivable**

	2022	2021
Federal government	97,581	86,792
Provincial government	579,685	132,979
Local government	231	1,061
Utility	6,926	7,403
Trade	23,689	10,067
Other (Specify)		
<b>Total Other Accounts Receivable</b>	<b>708,112</b>	<b>238,302</b>
Less Allowance for Uncollectibles	<b>(564)</b>	<b>(564)</b>
<b>Net Other Accounts Receivable</b>	<b><u>707,548</u></b>	<b>237,738</b>

**Town of Kinistino**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2022**

**5. Assets Held for Resale**

	<b>2022</b>	2021
Tax Title Property	<b>29,337</b>	29,337
Allowance for market value adjustment	<b>(29,337)</b>	(29,337)
Net Tax Title Property	-	-
Other Land	<b>237,325</b>	254,739
Allowance for market value adjustment		
Net Other Land	<b>237,325</b>	254,739
<b>Total Assets Held for Resale</b>	<b>237,325</b>	254,739

**6. Deferred Revenue**

	<b>2022</b>	2021
Prepaid municipal taxes	<b>14,064</b>	27,753
Prepaid utilities	<b>13,537</b>	3,548
<b>Total Deferred Revenue</b>	<b>27,601</b>	31,301

**7. Accrued landfill costs**

	<b>2022</b>	2021
Environmental liabilities	<b>390,000</b>	141,328

In 2022 the Municipality has accrued an overall liability for environmental matters in the amount of \$390,000(2021 - \$141,328) which represents management's best estimate of this liability. By their natures, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such future estimates in future periods could be significant.

Included in environmental liabilities is \$141,328(2021 - \$109,342) of the estimated total landfill closure and post-closure care expenses. The estimated liability is based on a engineering report conducted in conjunction with the ICIP grant application. The ICIP grant was approved and the closure must be completed by March 31, 2026.

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

The liability will be funded through ICIP grant and municipal reserves.

**Town of Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**8. Long-term debt**

a) The debt limit of the municipality is \$1,535,762. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161(1)).

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

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022			-	76,711
2023	25,557	2,081	27,638	
2024	26,577	1,061	27,638	
	<b>52,134</b>	<b>3,142</b>	<b>55,276</b>	<b>76,711</b>

Utility Services - Debenture debt is repayable in 20 annual principal installments of \$34,389 including interest at 3.25%, on Dec. 1 of each year, first payment in 2022, due 2036. The bank loan is secured by borrowing resolution and a general assignment of taxes.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022				403,212
2023	21,977	12,412	34,389	
2024	22,691	11,698	34,389	
2025	23,428	10,961	34,389	
2026	24,190	10,199	34,389	
Future	289,642	54,252	343,894	
	<b>381,928</b>	<b>99,522</b>	<b>481,450</b>	<b>403,212</b>

**Total Long-term debt** **434,062**    **102,664**    **536,726**    **479,923**

**9. Line of Credit**

The Municipality has an available line of credit in the amount of \$772,000 at prime plus .5%. The prime rate at December 31, 2022 was 6.45%. The municipality was not being utilized at December 31, 2022.

**10. Pension Plan**

The Town of Kinistino is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits.

The employees of the Town of Kinistino participate in MEPP and contributions are a percentage of salary. The employees contribute 9% (2021 -9%) to the plan. The Municipality matches all employees contributions. Pension expense for the year was \$19,118 (2021 - \$18,696). The benefits accrued to the Town of Kinistino employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary and the plan accrual rate.

Based on the latest information available MEPP had a surplus in net assets available for benefits of \$1,144,386,000 (2020 had a surplus of \$838,900,000); the municipalities portion of this is not readily determinable. MEPP is in the process of transitioning to a Not-for-Profit Corporation. This transition should not have a direct impact on the pensions held by the employees.

**Town of Kinistino**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2022**

**11. Contractual Obligations and Commitments**

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

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

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

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

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

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

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

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

The Town of Kinistino been approved for the ICIP grant for \$285,987 for the closure of the landfill; this project will be completed by March 31, 2026.

**12. ICIP Grant Income**

The Town of Kinistino Received ICIP funding from the Government of Saskatchewan in 2022. The following is a reconciliation of the amounts received and accrued in 2022.

ICIP grant received in 2022 as per grant confirmation		3,490,029
Less: 2021 ICIP grant receivable	-	132,979
Plus: 2022 ICIP grant receivable for the Civic Center		287,589
Plus: 2022 ICIP grant receivable for the Landfill Closure		285,987
		<u>3,930,626</u>

**Town of Kinistino**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2022**

Schedule 1

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>TAXES</b>			
General municipal tax levy	667,600	667,598	693,875
Abatements and adjustments	(4,580)	(4,621)	(12,132)
Discount on current year taxes	(2,000)	(2,013)	(2,628)
<b>Net Municipal Taxes</b>	<b>661,020</b>	<b>660,964</b>	<b>679,115</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	6,550	6,766	6,642
Special tax levy			
Other			
<b>Total Taxes</b>	<b>667,570</b>	<b>667,730</b>	<b>685,757</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	144,750	144,746	148,750
Organized Hamlet			
Safe Restart			
Other			
<b>Total Unconditional Grants</b>	<b>144,750</b>	<b>144,746</b>	<b>148,750</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,940	1,942	1,941
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
Transgas			
SPMC - Municipal Share			
Sasktel	660	664	1,412
Other			
Local/Other			
Housing Authority	49,590	49,593	47,793
C.P.R. Mainline			
Treaty Land Entitlement			
Other:			
Other Government Transfers			
S.P.C. Surcharge	35,000	37,878	35,129
Sask Energy Surcharge	16,000	20,440	15,927
Other			
<b>Total Grants in Lieu of Taxes</b>	<b>103,190</b>	<b>110,517</b>	<b>102,202</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>915,510</b>	<b>922,993</b>	<b>936,709</b>

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2022**

Schedule 2 - 1

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Specify) <i>Fees and Charges</i>	13,360	13,221	15,237
Total Fees and Charges	13,360	13,221	15,237
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	(12,670)	(12,664)	
- Investment income and commissions	10,000	14,206	14,342
- Other (Specify)			
Total Other Segmented Revenue	10,690	14,763	29,579
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>10,690</b>	<b>14,763</b>	<b>29,579</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
<b>Total General Government Services</b>	<b>10,690</b>	<b>14,763</b>	<b>29,579</b>

<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Fire Fees</i>	54,040	74,098	66,643
Total Fees and Charges	54,040	74,098	66,643
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	54,040	74,098	66,643
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>54,040</b>	<b>74,098</b>	<b>66,643</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring (Specify)			
<b>Total Protective Services</b>	<b>54,040</b>	<b>74,098</b>	<b>66,643</b>

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2022**

Schedule 2 - 2

	2022 Budget	2022	2021
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,500	10,867	8,538
- Sales of supplies/Rentals	2,000	3,675	2,479
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	4,500	14,542	11,017
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	4,500	14,542	11,017
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>4,500</b>	<b>14,542</b>	<b>11,017</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	40,420	20,209	79,690
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) <i>Designated Road</i>	480	880	480
Total Conditional Grants	40,900	21,089	80,170
<b>Total Capital</b>			
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>45,400</b>	<b>35,631</b>	<b>91,187</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	3,820	2,811	4,009
- Other (Specify) <i>Pet licenses/CIB</i>	5,910	8,333	5,424
Total Fees and Charges	9,730	11,144	9,433
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	9,730	11,144	9,433
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify) <i>Recycling Grant</i>	10,000	8,407	10,961
Total Conditional Grants	10,000	8,407	10,961
<b>Total Operating</b>	<b>19,730</b>	<b>19,551</b>	<b>20,394</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP		285,987	
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	285,987	-
<b>Total Capital</b>			
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>19,730</b>	<b>305,538</b>	<b>20,394</b>

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2022**

Schedule 2 - 3

	2022 Budget	2022	2021
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			10,000
- Other (Specify) <i>Building Permits</i>	1,600	1,731	1,601
Total Fees and Charges	1,600	1,731	11,601
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,600	1,731	11,601
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,600</b>	<b>1,731</b>	<b>11,601</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	<b>1,600</b>	<b>1,731</b>	<b>11,601</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify) <i>Reimbursed expenses</i>	90,000	57,650	-
Total Fees and Charges	90,000	57,650	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify) <i>Donations</i>	1,755,000	1,305,100	255,640
Total Other Segmented Revenue	1,845,000	1,362,750	255,640
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,845,000</b>	<b>1,362,750</b>	<b>255,640</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP	3,748,660	3,644,639	533,814
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) <i>Playground Grant</i>	97,500	97,500	
<b>Total Capital</b>	<b>3,846,160</b>	<b>3,742,139</b>	<b>533,814</b>
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>5,691,160</b>	<b>5,104,889</b>	<b>789,454</b>

**Town of Kinistino**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2022**

Schedule 2 - 4

	<b>2022 Budget</b>	<b>2022</b>	<b>2021</b>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	373,250	357,319	378,882
- Sewer	85,000	87,118	85,632
- Other (Specify) <i>Infrastructure</i>	45,000	47,232	46,995
Total Fees and Charges	503,250	491,669	511,509
- Tangible capital asset sales - gain (loss)		(2,550)	(2,333)
- Other (Specify)			
Total Other Segmented Revenue	503,250	489,119	509,176
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>503,250</b>	<b>489,119</b>	<b>509,176</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring (Specify)</b>			
<b>Total Utility Services</b>	<b>503,250</b>	<b>489,119</b>	<b>509,176</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>6,325,870</b>	<b>6,025,769</b>	<b>1,518,034</b>

**SUMMARY**

Total Other Segmented Revenue	2,428,810	1,968,147	893,089
Total Conditional Grants	10,000	8,407	10,961
Total Capital Grants and Contributions	3,887,060	4,049,215	613,984
Total Restructuring			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>6,325,870</b>	<b>6,025,769</b>	<b>1,518,034</b>

	2022 Budget	2022	2021
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	16,800	13,600	14,050
Wages and benefits	83,240	78,738	72,681
Professional/Contractual services	53,850	60,844	46,605
Utilities	8,000	3,721	3,541
Maintenance, materials and supplies	15,210	11,061	4,608
Grants and contributions - operating	6,500	9,526	4,005
- capital			
Amortization	2,430	2,432	2,432
Interest			
Allowance for uncollectibles			
Other (specify)	1,500	2,155	1,422
<b>General Government Services</b>	<b>187,530</b>	<b>182,077</b>	<b>149,344</b>
<b>Restructuring (Specify)</b>			
<b>Total Government Services</b>	<b>187,530</b>	<b>182,077</b>	<b>149,344</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	37,000	35,833	32,345
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	40,120	33,740	34,757
Utilities	4,200	4,258	3,668
Maintenance, material and supplies	15,520	21,586	11,664
Grants and contributions - operating			
- capital			
Amortization	11,590	11,592	9,793
Interest			
Other (specify)			

**Protective Services**

<b>Protective Services</b>	<b>108,430</b>	<b>107,009</b>	<b>92,227</b>
<b>Restructuring (Specify)</b>			
<b>Total Protective Services</b>	<b>108,430</b>	<b>107,009</b>	<b>92,227</b>

**TRANSPORTATION SERVICES**

Wages and benefits	94,800	101,066	92,699
Professional/Contractual Services	76,650	67,681	50,611
Utilities	24,500	26,006	23,276
Maintenance, materials, and supplies	55,950	79,659	64,861
Gravel			
Grants and contributions - operating			
- capital			
Amortization	205,510	208,687	176,947
Interest			
Other (specify)			

<b>Transportation Services</b>	<b>457,410</b>	<b>483,099</b>	<b>408,394</b>
<b>Restructuring (Specify)</b>			
<b>Total Transportation Services</b>	<b>457,410</b>	<b>483,099</b>	<b>408,394</b>

Town of Kinistino

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	42,600	44,397	42,017
Professional/Contractual services	79,810	71,176	74,734
Utilities			
Maintenance, materials and supplies	4,750	3,105	7,356
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (specify) <i>Community in Bloom / Landfill</i>	46,860	269,067	45,527
<b>Environmental and Public Health Services</b>	<b>174,020</b>	<b>387,745</b>	<b>169,634</b>
<b>Restructuring (Specify)</b>			
<b>Total Environmental and Public Health Services</b>	<b>174,020</b>	<b>387,745</b>	<b>169,634</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	2,500	1,460	1,560
Grants and contributions - operating			
- capital			
Amortization			
Interest	3,000	2,897	3,847
Other (specify)			
<b>Planning and Development Services</b>	<b>5,500</b>	<b>4,357</b>	<b>5,407</b>
<b>Restructuring (Specify)</b>			
<b>Total Planning and Development Services</b>	<b>5,500</b>	<b>4,357</b>	<b>5,407</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	18,910	21,988	16,700
Utilities	93,200	57,081	3,073
Maintenance, materials and supplies			
Grants and contributions - operating	17,750	14,166	105,100
- capital			
Amortization	2,070	2,073	2,073
Interest			
Allowance for uncollectibles			
Other (specify)			
<b>Recreation and Cultural Services</b>	<b>131,930</b>	<b>95,308</b>	<b>126,946</b>
<b>Restructuring (Specify)</b>			
<b>Total Recreation and Cultural Services</b>	<b>131,930</b>	<b>95,308</b>	<b>126,946</b>



**Town of Kinistino**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2022**

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	13,221	74,098	14,542	11,144	1,731	57,650	491,669	664,055
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(2,550)	(2,550)
Land Sales - Gain	(12,664)	-	-	-	-	-	-	(12,664)
Investment Income and Commissions	14,206	-	-	-	-	-	-	14,206
Other Revenues	-	-	-	-	-	1,305,100	-	1,305,100
Grants - Conditional	-	-	-	8,407	-	-	-	8,407
- Capital	-	-	21,089	285,987	-	3,742,139	-	4,049,215
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>14,763</b>	<b>74,098</b>	<b>35,631</b>	<b>305,538</b>	<b>1,731</b>	<b>5,104,889</b>	<b>489,119</b>	<b>6,025,769</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	92,338	-	101,066	44,397	-	-	61,227	299,028
Professional/ Contractual Services	60,844	69,573	67,681	71,176	1,460	21,988	53,576	346,298
Utilities	3,721	4,258	26,006	-	-	57,081	189,512	280,578
Maintenance Materials and Supplies	11,061	21,586	79,659	3,105	-	-	19,046	134,457
Grants and Contributions	9,526	-	-	-	-	14,166	-	23,692
Amortization	2,432	11,592	208,687	-	-	2,073	89,779	314,563
Interest	-	-	-	-	2,897	-	13,670	16,567
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	2,155	-	-	269,067	-	-	-	271,222
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>182,077</b>	<b>107,009</b>	<b>483,099</b>	<b>387,745</b>	<b>4,357</b>	<b>95,308</b>	<b>426,810</b>	<b>1,686,405</b>
<b>Surplus (Deficit) by Function</b>	<b>(167,314)</b>	<b>(32,911)</b>	<b>(447,468)</b>	<b>(82,207)</b>	<b>(2,626)</b>	<b>5,009,581</b>	<b>62,309</b>	<b>4,339,364</b>
Taxation and other unconditional revenue (Schedule 1)								922,993
<b>Net Surplus (Deficit)</b>								<b>5,262,357</b>

**Town of Kimistino**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2021**

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

Town of Kinistino  
Consolidated Schedule of Tangible Capital Assets by Object  
As at December 31, 2022

2022

2021

	2022						2021	
	General Assets			Infrastructure Assets	General/Infrastructure Assets Under Construction		Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
<b>Assets</b>								
Asset cost								
Opening Asset costs	21,138		3,775,811	93,782	731,367	5,432,630	1,837,783	9,707,424
Additions during the year			130,119			87,717	5,127,914	2,190,087
Disposals and write-downs during the year						(5,625)		(5,000)
Transfers (from) assets under construction								-
Transfer of Capital Assets related to restructuring								-
<b>Closing Asset Costs</b>	<b>21,138</b>	<b>-</b>	<b>3,905,930</b>	<b>93,782</b>	<b>731,367</b>	<b>5,514,722</b>	<b>6,965,697</b>	<b>11,892,511</b>
<b>Amortization</b>								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			685,020	17,716	287,021	2,708,636		3,429,092
Add: Amortization taken			80,863	7,869	37,408	188,423		271,968
Less: Accumulated amortization on disposals						(3,075)		(2,667)
Transfer of Capital Assets related to restructuring								
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>765,883</b>	<b>25,585</b>	<b>324,429</b>	<b>2,893,984</b>	<b>-</b>	<b>3,698,393</b>
<b>Net Book Value</b>	<b>21,138</b>	<b>-</b>	<b>3,140,047</b>	<b>68,197</b>	<b>406,938</b>	<b>2,620,738</b>	<b>6,965,697</b>	<b>8,194,118</b>

1. Total contributed/donated assets received in 2022: \$ -

2. List of assets recognized at nominal value in 2022 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6: \$ -

Town of Kinistino  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2022

	2022						2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Assets</b>								
Asset cost								
Opening Asset costs	124,163	209,202	5,144,707	27,285		1,947,246	4,439,908	9,707,424
Additions during the year						5,250,398	95,352	2,190,087
Disposals and write-downs during the year							(5,625)	(5,000)
Transfer of Capital Assets related to restructuring								-
<b>Closing Asset Costs</b>	<b>124,163</b>	<b>209,202</b>	<b>5,144,707</b>	<b>27,285</b>	<b>-</b>	<b>7,197,644</b>	<b>4,529,635</b>	<b>11,892,511</b>
<b>Amortization</b>								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	63,242	72,721	2,612,239	27,285		4,146	918,760	3,429,092
Add: Amortization taken	2,432	11,592	208,687			2,073	89,779	271,968
Less: Accumulated amortization on disposals							(3,075)	(2,667)
Transfer of Capital Assets related to restructuring								
<b>Closing Accumulated Amortization Costs</b>	<b>65,674</b>	<b>84,313</b>	<b>2,820,926</b>	<b>27,285</b>	<b>-</b>	<b>6,219</b>	<b>1,005,464</b>	<b>3,698,393</b>
<b>Net Book Value</b>	<b>58,489</b>	<b>124,889</b>	<b>2,323,781</b>	<b>-</b>	<b>-</b>	<b>7,191,425</b>	<b>3,524,171</b>	<b>8,194,118</b>

**Town of Kinistino**  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2022**

Schedule 8

	2021	Changes	2022
<b>UNAPPROPRIATED SURPLUS</b>	<b>225,644</b>	<b>836,627</b>	<b>1,062,271</b>

**APPROPRIATED RESERVES**

Public Reserve	10,690		10,690
Fire Department	34,487	4,000	38,487
Utility	914,903	(252,768)	662,135
Landfill	100,000		100,000
Future Expenditures	501,400	(400,000)	101,400
<b>Total Appropriated</b>	<b>1,561,480</b>	<b>(648,768)</b>	<b>912,712</b>

**ORGANIZED HAMLETS**

Hamlet of (Name)			
Hamlet of (Name)			
Hamlet of (Name)			
<b>Total Hamlets</b>	-	-	-

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	8,194,118	5,028,637	13,222,755
Less: Related debt	(479,923)	45,861	(434,062)
<b>Net Investment in Tangible Capital Assets</b>	<b>7,714,195</b>	<b>5,074,498</b>	<b>12,788,693</b>

**Other**

<b>Total Accumulated Surplus</b>	<b>9,501,319</b>	<b>5,262,357</b>	<b>14,763,676</b>
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Town of Kinistino  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2022

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	283,735	24,672,720			6,553,075		31,509,530
Regional Park Assessment							
Total Assessment							31,509,530
Mill Rate Factor(s)	5.0000				5.9000		
Total Base/Minimum Tax (generated for each property class)		309,375			4,200		313,575
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	7,803	445,075			214,720		667,598

MILL RATES: MILLS

Average Municipal*	21.19
Average School*	4.99
Potash Mill Rate	
Uniform Municipal Mill Rate	5.50

\* 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 Kinistino**  
**Schedule of Council Remuneration**  
**As at December 31, 2022**

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Mark Powalinsky	4,200		4,200
Councillor	Gina Klamot	2,550		2,550
Councillor	Kelly Sharkey	1,700		1,700
Councillor	Trent Kilberg	600		600
Councillor	Steven Jack	1,600		1,600
Councillor	Andrew Helm	1,900		1,900
Councillor	Jeremy Helm	300		300
Councillor	Brennan Smith	750		750
<b>Total</b>		<b>13,600</b>	<b>-</b>	<b>13,600</b>