

**TOWN OF CABRI**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**



## INDEPENDENT AUDITOR'S REPORT

To the Council of Town of Cabri:

### Qualified Opinion

We have audited the financial statements of Town of Cabri, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not consolidated certain entities that is controls. Audited financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Town's financial statements regarding these entities as at December 31, 2020 and December 31, 2019.

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

### Other Matter

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

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

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

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

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

## INDEPENDENT AUDITOR'S REPORT (continued)

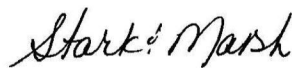
### Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



CPA LLP  
Chartered Professional Accountants

Swift Current, Saskatchewan  
May 10, 2021



## Management's Responsibility


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

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

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

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

  
Mayor - Town of Cabri

  
Administrator

  
Date



**Town of Cabri**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	494,544	474,022
Taxes Receivable - Municipal (Note 3)	44,211	35,804
Other Accounts Receivable (Note 4)	104,599	86,678
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	167,267	189,988
Debt Charges Recoverable (Note 7)	-	-
Long-Term Loan Receivable (Note 21)	175,000	258,686
<b>Total Financial Assets</b>	<b>985,621</b>	<b>1,045,178</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	4,161	9,751
Accrued Liabilities Payable		
Deposits	26,553	25,320
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	245,317	27,975
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>276,031</b>	<b>63,046</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>709,590</b>	<b>982,132</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,371,001	3,201,727
Prepayments and Deferred Charges	16,546	21,757
Stock and Supplies		
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>3,387,547</b>	<b>3,223,484</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>4,097,137</b>	<b>4,205,616</b>

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

**Town of Cabri**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2020**

Statement 2

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
	<b>(unaudited)</b>		
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	529,920	533,657	499,955
Fees and Charges (Schedule 4, 5)	359,910	389,941	376,780
Conditional Grants (Schedule 4, 5)	21,320	21,320	18,150
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(130)	-
Land Sales - Gain (Schedule 4, 5)	-	-	4,039
Investment Income and Commissions (Schedule 4, 5)	510	3,224	4,196
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	43,500	-
<b>Total Revenues</b>	<b>911,660</b>	<b>991,512</b>	<b>903,120</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	222,536	213,401	217,358
Protective Services (Schedule 3)	27,702	24,089	28,462
Transportation Services (Schedule 3)	278,708	307,800	225,139
Environmental and Public Health Services (Schedule 3)	87,550	117,691	105,737
Planning and Development Services (Schedule 3)	10,645	1,014	10,035
Recreation and Cultural Services (Schedule 3)	134,910	189,269	176,153
Utility Services (Schedule 3)	286,475	337,296	326,659
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,048,526</b>	<b>1,190,560</b>	<b>1,089,543</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(136,866)</b>	<b>(199,048)</b>	<b>(186,423)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	90,569	90,569	49,370
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(46,297)</b>	<b>(108,479)</b>	<b>(137,053)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,205,616</b>	<b>4,205,616</b>	<b>4,342,669</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>4,159,319</b>	<b>4,097,137</b>	<b>4,205,616</b>

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

**Town of Cabri**

**Statement of Change in Net Financial Assets**

**For the fiscal year ended December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
	<b>(unaudited)</b>		
<b>Surplus (Deficit)</b>	(46,297)	(108,479)	(137,053)
(Acquisition) of tangible capital assets	(341,560)	(339,358)	(19,000)
Amortization of tangible capital assets		169,954	169,972
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		130	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(341,560)</b>	<b>(169,274)</b>	<b>150,972</b>
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net			
Use of prepaid expense, net		5,211	650
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>5,211</b>	<b>650</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(387,857)</b>	<b>(272,542)</b>	<b>14,569</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>982,132</b>	<b>982,132</b>	<b>967,563</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>594,275</b>	<b>709,590</b>	<b>982,132</b>

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



**Town of Cabri**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(108,479)	(137,053)
Amortization	169,954	169,972
Loss (gain) on disposal of tangible capital assets	130	-
	61,605	32,919
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(8,407)	3,191
Other Receivables	(17,921)	8,399
Land for Resale	-	
Other Financial Assets	83,686	(232,999)
Accounts and Accrued Liabilities Payable	(5,590)	(3,134)
Deposits	1,233	1,708
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	5,211	650
<b>Other (Specify)</b>	-	
<b>Cash provided by operating transactions</b>	<b>119,817</b>	<b>(189,266)</b>
<b>Capital:</b>		
Acquisition of capital assets	(339,358)	(19,000)
Proceeds from the disposal of capital assets	-	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>(339,358)</b>	<b>(19,000)</b>
<b>Investing:</b>		
Long-term investments	22,721	(25,207)
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>22,721</b>	<b>(25,207)</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	284,000	
Long-term debt repaid	(66,658)	(71,930)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>217,342</b>	<b>(71,930)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>20,522</b>	<b>(305,403)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>474,022</b>	<b>779,425</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>494,544</b>	<b>474,022</b>

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

**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**1. Significant Accounting Policies**

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities not included in these financial statements are as follows:

Entity

*Cabri Ice Centre Association Inc.*

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

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



**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**1. Significant Accounting Policies - continued**

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

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

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

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

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

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

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



1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 13, 2020.

- t) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

**Effective for Fiscal Years Beginning On or After April 1, 2023:**

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

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

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

**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**2. Cash and Temporary Investments**

	2020	2019
Cash	494,544	474,022
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>494,544</b>	<b>474,022</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

**3. Taxes Receivable - Municipal**

	2020	2019
Municipal - Current	35,558	32,075
- Arrears	36,109	26,971
	71,667	59,046
- Less Allowance for Uncollectible	(27,456)	(23,242)
Total municipal taxes receivable	44,211	35,804
School - Current	7,267	5,535
- Arrears	3,920	2,764
Total school taxes receivable	11,187	8,299
Other		
Total taxes and grants in lieu receivable	55,398	44,103
Deduct taxes receivable to be collected on behalf of other organizations	(11,187)	(8,299)
<b>Total Taxes Receivable - Municipal</b>	<b>44,211</b>	<b>35,804</b>

**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**4. Other Accounts Receivable**

	2020	2019
Federal Government	17,160	3,892
Provincial Government	3,908	3,764
Local Government	3,061	3,064
Utility	96,804	95,608
Trade	972	647
<b>Other (Specify)</b>		
Total Other Accounts Receivable	121,905	106,975
Less: Allowance for Uncollectible	(17,306)	(20,297)
<b>Net Other Accounts Receivable</b>	<b>104,599</b>	<b>86,678</b>

**5. Land for Resale**

	2020	2019
Tax Title Property	18,281	3,876
Allowance for market value adjustment	(18,281)	(3,876)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

	2020	2019
Term deposits with greater than three months to maturity	157,267	179,988
Shares in Great Sandhills Railway	10,000	10,000
<b>Total Long-Term Investments</b>	<b>167,267</b>	<b>189,988</b>

The term deposits are valued at cost, which approximates their current value. The shares in Great Sandhills Railway are stated at cost.

**7. Debt Charges Recoverable**

The municipality has no debt charges recoverable.



**Town of Cabri**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2020**

**8. Bank Indebtedness**

The town does not have access to an arranged line of credit.

**9. Deferred Revenue**

The town has no deferred revenue.

**10. Accrued Landfill Costs**

The town maintains a landfill (waste disposal) site which has been classified as a transfer station. The site has not been formally decommissioned and the town has not yet estimated future closure and post-closure care costs for the site. Accordingly, there is no related liability recorded in these financial statements.

**11. Liability for Contaminated Sites**

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

**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**12. Long-Term Debt**

The debt limit of the municipality in 2020 was \$732,260. 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 town has two long-term loans outstanding: a loan of \$70,351, requiring semi-annual payments of \$15,047 in years 2021 and 2022 and one payment of \$14,637 in 2023, including interest at 4.2%; and a loan of \$174,966, requiring semi-annual payments of \$27,449 in years 2021 through 2023 and one payment of \$25,317 in 2024, including interest at 4.25%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	75,491	9,501	84,992	
2022	78,720	6,272	84,992	
2023	66,624	2,911	69,535	
2024	24,482	835	25,317	
2025			-	
Thereafter			-	
Balance	<b>245,317</b>	<b>19,519</b>	<b>264,836</b>	-

**13. Lease Obligations**

The town has no significant long-term lease obligations.

**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**14. Other Non-financial Assets**

The town has no "other" non-financial assets.

**15. Contingent Liabilities**

The town has no contingent liabilities.

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$18,088. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP

	2020	2019
Number of active members	5	5
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	18,088	18,690
Employer contributions for the year	18,088	18,690
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

\*\* 2020 MEPP financial information is not yet available.

**17. Comparative Figures**

Some prior year comparative figures may have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The town does not administer any trusts.



**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**19. Related Parties**

The town has no reportable related parties.

**20. Contingent Assets**

The town has no contingent assets.

**21. Contractual Rights**

During the year 2019 the town loaned \$250,000 to the Cabri Ice Centre Association Ltd., to be applied to the cost of repairs and improvements to the Ice Centre Building. The original loan required semi-annual payments of \$12,500 in years 2020 through 2029. The Ice Centre Association made the scheduled payments in 2020 and also repaid an additional \$50,000 on the balance owing, leaving a remaining balance of \$175,000 as of December 31, 2020.

**22. Contractual Obligations and Commitments**

The town has no significant contractual obligations and commitments.

**Town of Cabri**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**23. Restructuring Transactions**

The town did not undertake any restructuring transactions in 2020.

Town of Cabri

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	380,064	380,064	381,351
Abatements and adjustments		(1,263)	(4,115)
Discount on current year taxes	(7,500)	(7,462)	(6,995)
<b>Net Municipal Taxes</b>	<b>372,564</b>	<b>371,339</b>	<b>370,241</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	4,942	5,940	4,942
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>377,506</b>	<b>377,279</b>	<b>375,183</b>

UNCONDITIONAL GRANTS

Revenue Sharing	90,319	90,319	81,600
Safe Restart	23,265	23,265	
<b>Total Unconditional Grants</b>	<b>113,584</b>	<b>113,584</b>	<b>81,600</b>

GRANTS IN LIEU OF TAXES

Federal	1,330	1,352	1,352
Provincial			
S.P.C. Electrical	12,500	12,752	13,343
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b>			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge	25,000	28,690	28,477
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>38,830</b>	<b>42,794</b>	<b>43,172</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>529,920</b>	<b>533,657</b>	<b>499,955</b>
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**Town of Cabri**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	3,658	9,801
- Sales of supplies			
- Other ( <i>rentals, building inspections, licenses</i> )	2,900	8,021	10,838
Total Fees and Charges	4,400	11,679	20,639
- Tangible capital asset sales - gain (loss)		(130)	
- Land sales - gain		-	4,039
- Investment income and commissions	510	3,224	4,196
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	4,910	14,773	28,874
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	4,910	14,773	28,874
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>4,910</b>	<b>14,773</b>	<b>28,874</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>fire fees, fines</i> )	150	167	1,110
Total Fees and Charges	150	167	1,110
- Tangible capital asset sales - gain (loss)			
- Other ( <i>donations</i> )		43,500	
Total Other Segmented Revenue	150	43,667	1,110
Conditional Grants			
- Student Employment			
- Local government			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	150	43,667	1,110
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>150</b>	<b>43,667</b>	<b>1,110</b>



**Town of Cabri**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	69,000	69,765	70,222
- Other (cemetery fees)	250	988	500
Total Fees and Charges	69,250	70,753	70,722
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	69,250	70,753	70,722
Conditional Grants			
- Student Employment	3,170	3,170	
- TAPD			
- Local government			
- <b>Other (Specify)</b>			
Total Conditional Grants	3,170	3,170	-
<b>Total Operating</b>	72,420	73,923	70,722
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	72,420	73,923	70,722

**Town of Cabri**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (fees, trailer park, donations)	21,000	39,793	14,176
Total Fees and Charges	21,000	39,793	14,176
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	21,000	39,793	14,176
Conditional Grants			
- Student Employment			
- Local government	12,500	12,500	12,500
- Other (Sask Lotteries)	5,650	5,650	5,650
Total Conditional Grants	18,150	18,150	18,150
<b>Total Operating</b>	39,150	57,943	32,326
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (MEEP)		56,054	
<b>Total Capital</b>	-	56,054	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	39,150	113,997	32,326

**Town of Cabri**  
**Schedule of Operating and Capital Revenue by Function**  
**For the fiscal year ended December 31, 2020**

Schedule 2 - 4

	2020 Budget (unaudited)	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	208,110	211,042	214,034
- Sewer	57,000	56,507	56,099
- <b>Other (Specify)</b>			
Total Fees and Charges	265,110	267,549	270,133
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	265,110	267,549	270,133
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	265,110	267,549	270,133
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	90,569	34,515	49,370
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other		-	
<b>Total Capital</b>	90,569	34,515	49,370
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>355,679</b>	<b>302,064</b>	<b>319,503</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>472,309</b>	<b>548,424</b>	<b>452,535</b>

**SUMMARY**

Total Other Segmented Revenue	360,420	436,535	385,015
Total Conditional Grants	21,320	21,320	18,150
Total Capital Grants and Contributions	90,569	90,569	49,370
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>472,309</b>	<b>548,424</b>	<b>452,535</b>



**Town of Cabri**

**Total Expenses by Function**

**For the fiscal year ended December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>	<b>(unaudited)</b>		
Council remuneration and travel	35,400	32,339	33,203
Wages and benefits	72,070	72,710	68,420
Professional/Contractual services	57,723	42,241	51,114
Utilities	7,600	7,783	7,399
Maintenance, materials and supplies	39,033	38,354	39,360
Grants and contributions - operating		750	3,552
- capital			
Amortization		606	606
Interest	10,710		
Allowance for uncollectible		18,618	13,704
<b>Other (Specify)</b>			
<b>General Government Services</b>	<b>222,536</b>	<b>213,401</b>	<b>217,358</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>222,536</b>	<b>213,401</b>	<b>217,358</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	18,131	18,784	18,131
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
<b>Other (Specify)</b>			

**Fire protection**

Wages and benefits	1,500	1,425	1,420
Professional/Contractual services	5,771	2,184	3,326
Utilities	1,300	1,498	1,263
Maintenance, material and supplies	1,000	198	4,322
Grants and contributions - operating			
- capital			
Amortization			
Interest			
<b>Other (Specify)</b>			

<b>Protective Services</b>	<b>27,702</b>	<b>24,089</b>	<b>28,462</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>27,702</b>	<b>24,089</b>	<b>28,462</b>

**TRANSPORTATION SERVICES**

Wages and benefits	104,850	114,292	95,278
Professional/Contractual Services	114,958	89,600	30,355
Utilities	19,900	20,377	19,850
Maintenance, materials, and supplies	39,000	31,197	26,123
Gravel			
Grants and contributions - operating			
- capital			
Amortization		49,500	51,418
Interest		2,834	2,115
<b>Other (Specify)</b>			

<b>Transportation Services</b>	<b>278,708</b>	<b>307,800</b>	<b>225,139</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>278,708</b>	<b>307,800</b>	<b>225,139</b>

**Town of Cabri**

**Total Expenses by Function**

**For the fiscal year ended December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	74,200	80,581	82,861
Utilities		798	
Maintenance, materials and supplies	9,350	9,363	
Grants and contributions - operating			
○ Waste disposal			
○ Public Health	4,000	6,812	4,639
- capital			
○ Waste disposal			
○ Public Health			
Amortization		20,137	18,237
Interest			
Other ( <i>Specify</i> )			
<b>Environmental and Public Health Services</b>	<b>87,550</b>	<b>117,691</b>	<b>105,737</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>87,550</b>	<b>117,691</b>	<b>105,737</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	10,645	1,014	10,035
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other ( <i>Specify</i> )			
<b>Planning and Development Services</b>	<b>10,645</b>	<b>1,014</b>	<b>10,035</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>10,645</b>	<b>1,014</b>	<b>10,035</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	21,970	23,162	
Professional/Contractual services	9,140	9,734	9,468
Utilities	6,400	6,874	5,166
Maintenance, materials and supplies	89,000	79,191	4,106
Grants and contributions - operating	8,400	20,755	13,760
- capital			95,000
Amortization		46,859	46,859
Interest		177	877
Allowance for uncollectible			
Other ( <i>community garden, gazebo</i> )		2,517	917
<b>Recreation and Cultural Services</b>	<b>134,910</b>	<b>189,269</b>	<b>176,153</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>134,910</b>	<b>189,269</b>	<b>176,153</b>

Town of Cabri

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	94,190	84,398	79,840
Professional/Contractual services	62,485	75,000	54,684
Utilities	33,300	31,410	32,227
Maintenance, materials and supplies	96,500	95,436	99,138
Grants and contributions - operating - capital			
Amortization		52,852	52,852
Interest		1,397	310
Allowance for Uncollectible (recovery)		(3,197)	7,608
<b>Other (Specify)</b>			
Utility Services	286,475	337,296	326,659
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>286,475</b>	<b>337,296</b>	<b>326,659</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>1,048,526</b>	<b>1,190,560</b>	<b>1,089,543</b>



**Town of Cabri**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended 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	11,679	167	-	70,753	-	39,793	267,549	389,941
Tangible Capital Asset Sales - Gain	(130)	-	-	-	-	-	-	(130)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,224	-	-	-	-	-	-	3,224
Other Revenues	-	43,500	-	-	-	-	-	43,500
Grants - Conditional	-	-	-	3,170	-	18,150	-	21,320
- Capital	-	-	-	-	-	56,054	34,515	90,569
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>14,773</b>	<b>43,667</b>	<b>-</b>	<b>73,923</b>	<b>-</b>	<b>113,997</b>	<b>302,064</b>	<b>548,424</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	105,049	1,425	114,292	-	-	23,162	84,398	328,326
Professional/ Contractual Services	42,241	20,968	89,600	80,581	1,014	9,734	75,000	319,138
Utilities	7,783	1,498	20,377	798	-	6,874	31,410	68,740
Maintenance Materials and Supplies	38,354	198	31,197	9,363	-	79,191	95,436	253,739
Grants and Contributions	750	-	-	6,812	-	20,755	-	28,317
Amortization	606	-	49,500	20,137	-	46,859	52,852	169,954
Interest	-	-	2,834	-	-	177	1,397	4,408
Allowance for Uncollectible	18,618	-	-	-	-	-	(3,197)	15,421
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,517	-	2,517
<b>Total Expenses</b>	<b>213,401</b>	<b>24,089</b>	<b>307,800</b>	<b>117,691</b>	<b>1,014</b>	<b>189,269</b>	<b>337,296</b>	<b>1,190,560</b>
<b>Surplus (Deficit) by Function</b>	<b>(198,628)</b>	<b>19,578</b>	<b>(307,800)</b>	<b>(43,768)</b>	<b>(1,014)</b>	<b>(75,272)</b>	<b>(35,232)</b>	<b>(642,136)</b>

Taxes and other unconditional revenue (Schedule 1)	533,657
<b>Net Surplus (Deficit)</b>	<b>(108,479)</b>

**Town of Cabri**  
**Schedule of Segment Disclosure by Function**  
**For the fiscal year ended December 31, 2019**

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	20,639	1,110	-	70,722	-	14,176	270,133	376,780
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	4,039							4,039
Investment Income and Commissions	4,196							4,196
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	18,150	-	18,150
- Capital	-	-	-	-	-	-	49,370	49,370
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>28,874</b>	<b>1,110</b>	<b>-</b>	<b>70,722</b>	<b>-</b>	<b>32,326</b>	<b>319,503</b>	<b>452,535</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	101,623	1,420	95,278	-	-	-	79,840	278,161
Professional/ Contractual Services	51,114	21,457	30,355	82,861	10,035	9,468	54,684	259,974
Utilities	7,399	1,263	19,850	-		5,166	32,227	65,905
Maintenance Materials and Supplies	39,360	4,322	26,123	-		4,106	99,138	173,049
Grants and Contributions	3,552	-	-	4,639	-	108,760	-	116,951
Amortization	606	-	51,418	18,237	-	46,859	52,852	169,972
Interest	-	-	2,115	-	-	877	310	3,302
Allowance for Uncollectible	13,704					-	7,608	21,312
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	917	-	917
<b>Total Expenses</b>	<b>217,358</b>	<b>28,462</b>	<b>225,139</b>	<b>105,737</b>	<b>10,035</b>	<b>176,153</b>	<b>326,659</b>	<b>1,089,543</b>
<b>Surplus (Deficit) by Function</b>	<b>(188,484)</b>	<b>(27,352)</b>	<b>(225,139)</b>	<b>(35,015)</b>	<b>(10,035)</b>	<b>(143,827)</b>	<b>(7,156)</b>	<b>(637,008)</b>

Taxes and other unconditional revenue (Schedule 1)	499,955
<b>Net Surplus (Deficit)</b>	<b>(137,053)</b>

**Town of Cabri**  
**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				
Assets	Asset cost									
	Opening Asset costs	37,908		2,466,207	62,206	366,205	4,858,250	7,790,776	7,771,776	
	Additions during the year					43,500	295,858	339,358	19,000	
	Disposals and write-downs during the year	(130)						(130)		
	Transfers (from) assets under construction							-		
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
Closing Asset Costs	37,778	-	2,466,207	62,206	409,705	5,154,108	-	8,130,004	7,790,776	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			1,696,659	34,709	192,218	2,665,463	4,589,049	4,419,077	
	Add: Amortization taken			59,368	1,700	22,106	86,780	169,954	169,972	
	Less: Accumulated amortization on disposals							-		
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
	Closing Accumulated Amortization Costs	-	-	1,756,027	36,409	214,324	2,752,243	-	4,759,003	4,589,049
Net Book Value	37,778	-	710,180	25,797	195,381	2,401,865	-	3,371,001	3,201,727	

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 Schedule 6

\$ -



**Town of Cabri**  
**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	Water & Sewer	
<b>Assets</b>								
<b>Asset cost</b>								
Opening Asset costs	49,600	19,000	1,780,381	357,994		2,169,235	3,414,566	7,790,776
Additions during the year		43,500	178,385				117,473	339,358
Disposals and write-downs during the year	(130)							(130)
Transfer of Capital Assets related to restructuring (Schedule 11)								-
<b>Closing Asset Costs</b>	<b>49,470</b>	<b>62,500</b>	<b>1,958,766</b>	<b>357,994</b>	<b>-</b>	<b>2,169,235</b>	<b>3,532,039</b>	<b>8,130,004</b>
<b>Amortization</b>								
<b>Accumulated</b>								
Opening Accumulated Amortization Costs	33,914		1,247,162	109,422		1,494,098	1,704,453	4,589,049
Add: Amortization taken	606		49,500	20,137		46,859	52,852	169,954
Less: Accumulated amortization on disposals								-
Transfer of Capital Assets related to restructuring (Schedule 11)								-
<b>Closing Accumulated Amortization Costs</b>	<b>34,520</b>	<b>-</b>	<b>1,296,662</b>	<b>129,559</b>	<b>-</b>	<b>1,540,957</b>	<b>1,757,305</b>	<b>4,759,003</b>
<b>Net Book Value</b>	<b>14,950</b>	<b>62,500</b>	<b>662,104</b>	<b>228,435</b>	<b>-</b>	<b>628,278</b>	<b>1,774,734</b>	<b>3,371,001</b>
								<b>3,201,727</b>

Town of Cabri  
Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>851,232</b>	<b>(51,725)</b>	<b>799,507</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			-
Public Reserve	151,946	(25,000)	126,946
Capital Trust			-
Utility			-
Fire Protection, Other	20,000	25,000	45,000
<b>Total Appropriated</b>	<b>171,946</b>	<b>-</b>	<b>171,946</b>

**ORGANIZED HAMLETS (add lines if required)**

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

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	3,201,727	169,274	3,371,001
Less: Related debt	(19,289)	(226,028)	(245,317)
<b>Net Investment in Tangible Capital Assets</b>	<b>3,182,438</b>	<b>(56,754)</b>	<b>3,125,684</b>

<b>Total Accumulated Surplus</b>	<b>4,205,616</b>	<b>(108,479)</b>	<b>4,097,137</b>
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**Town of Cabri**

**Schedule of Mill Rates and Assessments**

**For the fiscal year ended December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	125,235	14,504,560			4,435,600		19,065,395
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							19,065,395
<b>Mill Rate Factor(s)</b>							
<b>Total Base/Minimum Tax</b> (generated for each property class)	2,250	158,325			22,925		183,500
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	3,541	307,867			68,656		380,064

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	19.93
<b>Average School*</b>	4.60
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	10.31

\* 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 Cabri**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	David Gossard	4,650	182	4,832
Councillor	Kim Gehl	1,500		1,500
Councillor	Wendy Johnson	1,875		1,875
Councillor	Jim Wallis	1,500	27	1,527
Councillor	Norma Pederson	2,000	308	2,308
Councillor	Chris Paquin	875		875
Councillor	Mike Wicks	875		875
Councillor	Kim Lacelle	250		250
				-
				-
				-
				-
				-
				-
<b>Total</b>		<b>13,525</b>	<b>517</b>	<b>14,042</b>



**Town of Cabri**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2020**

Schedule 11

	<b>2020</b>
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>