

**RURAL MUNICIPALITY OF CANA NO. 214
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

CONTENTS

MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations	5
Statement of Changes in Net Financial Assets	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 13
Schedule of Taxes and Other Unconditional Revenue	14
Schedule of Operating and Capital Revenue by Function	15 - 18
Schedule of Total Expenses by Function	19 - 21
Schedule of Segment Disclosure by Function - 2020	22
Schedule of Segment Disclosure by Function - 2019	23
Schedule of Tangible Capital Assets by Object	24
Schedule of Tangible Capital Assets by Function	25
Schedule of Accumulated Surplus	26
Schedule of Mill Rates and Assessments	27
Schedule of Council Remuneration	28
Schedule of Restructuring	29

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.

Miller Moar Grodecki Kreklewich & Chorney, 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.


Reeve


Administrator

Miller Moar Grodecki Krekewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To: The Reeve and Council
Rural Municipality of Cana No. 214

Opinion

We have audited the financial statements of Rural Municipality of Cana No. 214 (the Municipality) which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We 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 Municipality 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 audit 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 the consolidated 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 Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality'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:

Continued on the next page...

- 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 Municipality'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 Municipality'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 Municipality 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 consolidated 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.

Mel Miller, Moar Grodecki, Kreklewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
March 9, 2021

Rural Municipality of Cana No. 214
Statement of Financial Position
As at December 31, 2020

Statement I
2020 2019

FINANCIAL ASSETS

Cash and Temporary Investments (Note 2)	1,891,308	1,288,199
Taxes Receivable - Municipal (Note 3)	87,691	132,634
Other Accounts Receivable (Note 4)	19,487	29,202
Land for Resale (Note 5)	3	3
Long-Term Investments (Note 6)	79,555	75,200
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	2,078,044	1,525,238

LIABILITIES

Bank Indebtedness	-	-
Accounts Payable	57,432	11,120
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	500	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	12,478
Lease Obligations	-	-
Total Liabilities	57,932	23,598

NET FINANCIAL ASSETS (DEBT)

2,020,112 1,501,640

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	1,404,940	1,323,614
Prepayments and Deferred Charges	2,073	1,509
Stock and Supplies	221,902	175,427
Other	-	-
Total Non-Financial Assets	1,628,915	1,500,550

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)

3,649,027 3,002,190

See Accompanying Notes

Rural Municipality of Cana No. 214
Statement of Operations
As at December 31, 2020

	2020 Budget	2020	Statement 2 2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,371,590	1,419,640	1,266,456
Fees and Charges (Schedule 4, 5)	26,440	54,113	32,535
Conditional Grants (Schedule 4, 5)	16,900	16,889	73,473
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(27,701)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	18,750	17,504	24,815
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	4,500	14,435	10,924
Total Revenues	1,438,180	1,494,880	1,408,203
EXPENSES			
General Government Services (Schedule 3)	268,280	260,731	245,153
Protective Services (Schedule 3)	52,600	53,055	51,604
Transportation Services (Schedule 3)	781,310	686,221	818,939
Environmental and Public Health Services (Schedule 3)	19,610	20,495	19,392
Planning and Development Services (Schedule 3)	5,520	15,223	5,315
Recreation and Cultural Services (Schedule 3)	13,660	13,661	13,444
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,140,980	1,049,386	1,153,847
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	297,200	445,494	254,356
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	51,150	201,343	107,001
Surplus (Deficit) of Revenues over Expenses	348,350	646,837	361,357
Accumulated Surplus (Deficit), Beginning of Year	3,002,190	3,002,190	2,640,833
Accumulated Surplus (Deficit), End of Year	3,350,540	3,649,027	3,002,190

See Accompanying Notes

Rural Municipality of Cana No. 214
Statement of Change in Net Financial Assets
As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus (Deficit) of Revenues over Expenses	348,350	646,837	361,357
(Acquisition) of tangible capital assets	(290,000)	(410,795)	(65,785)
Amortization of tangible capital assets	-	117,748	148,279
Proceeds on disposal of tangible capital assets	-	184,020	-
Loss (gain) on the disposal of tangible capital assets	-	27,701	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(290,000)	(81,326)	82,494
(Acquisition) of supplies inventories	-	(221,902)	(175,427)
(Acquisition) of prepaid expense	-	(2,073)	(1,509)
Consumption of supplies inventory	-	175,427	207,221
Use of prepaid expense	-	1,509	1,498
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(47,039)	31,783
Increase/Decrease in Net Financial Assets	58,350	518,472	475,634
Net Financial Assets (Debt) - Beginning of Year	1,501,640	1,501,640	1,026,006
Net Financial Assets (Debt) - End of Year	1,559,990	2,020,112	1,501,640

See Accompanying Notes

Rural Municipality of Cana No. 214
Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	646,837	361,357
Amortization	117,748	148,280
Loss (gain) on disposal of tangible capital assets	27,701	-
	<u>792,286</u>	<u>509,637</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	44,943	(36,817)
Other Receivables	9,715	(8,452)
Land for Resale	-	(2)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	46,312	1,844
Deposits	-	-
Deferred Revenue	500	(500)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(46,475)	31,794
Prepayments and Deferred Charges	(564)	(11)
Other	-	-
Cash provided by operating transactions	846,717	497,493
Capital:		
Acquisition of capital assets	(410,795)	(65,785)
Proceeds from the disposal of capital assets	184,020	-
Other capital	-	-
Cash applied to capital transactions	(226,775)	(65,785)
Investing:		
Long-term investments	(4,355)	(6,174)
Other investments	-	-
Cash provided by (applied to) investing transactions	(4,355)	(6,174)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(12,478)	(11,438)
Other financing	-	-
Cash provided by (applied to) financing transactions	(12,478)	(11,438)
Change in Cash and Temporary Investments during the year	603,109	414,096
Cash and Temporary Investments - Beginning of Year	1,288,199	874,103
Cash and Temporary Investments - End of Year	1,891,308	1,288,199

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at 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 consolidate 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. There are no entities included in these financial statements.
- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards and municipal hail 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.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at 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>
<i>General Assets</i>	
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
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital asset. 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 does not maintain a waste disposal site.
- 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.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.
The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 14, 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.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2020

t) **New Standards and Amendments to Standards (continued)**

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.

2. Cash and Temporary Investments

	2020	2019
Cash	1,784,591	1,182,248
Temporary Investments	106,717	105,951
Total Cash and Temporary Investments	1,891,308	1,288,199

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	84,082	121,039
- Arrears	9,609	18,595
	93,691	139,634
- Less Allowance for Uncollectible	(6,000)	(7,000)
Total municipal taxes receivable	87,691	132,634
School - Current	29,956	41,784
- Arrears	2,508	6,558
Total school taxes receivable	32,464	48,342
Hail	9,444	10,401
Total taxes and grants in lieu receivable	129,599	191,377
Deduct taxes receivable to be collected on behalf of other organizations	(41,908)	(58,743)
Total Taxes Receivable - Municipal	87,691	132,634

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2020

4. Other Accounts Receivable	2020	2019
Federal Government	-	-
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	3,388	8,925
Goods and service tax	16,099	20,277
Total Other Accounts Receivable	19,487	29,202
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	19,487	29,202

5. Land for Resale	2020	2019
Tax Title Property	3,758	3,758
Allowance for market value adjustment	(3,755)	(3,755)
Net Tax Title Property	3	3
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	3	3

6. Long-Term Investments	2020	2019
Saskatchewan Association of Rural Municipalities - Self Insurance Fund	79,555	75,200
Total Long-Term Investments	79,555	75,200

The long term investment in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis

7. Long-Term Debt

- a) The debt limit of the municipality is \$1,061,231. 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)).

	2020	2019
b) Bank Loan repayable at \$12,576 annually to Horizon Credit Union including interest at 4.10% per annum due 2020	-	12,478
Total Long-Term Debt	-	12,478

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2020

8. Budget Figures

The budget was approved by Council on April 14, 2020. The budget figures, which have not been audited, presented in these financial statements have been adjusted to conform to Public Sector Accounting Standards, as follows:

	2020
Budgeted surplus approved by council	107,200
Add: Capital expenditures	290,000
Transfer to Reserves	51,150
Less: Transfer from Reserves	(100,000)
Budgeted surplus per Statement of Operations	348,350

9. Pension Plan

The Municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers 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. The Municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2020	2019
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$24,567	\$24,977
Municipal contributions for the year	\$24,567	\$24,977
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$2,819,222	\$2,487,505
Plan Liabilities (in thousands)	\$2,160,754	\$2,024,469
Plan Surplus (in thousands)	\$658,468	\$463,236

10. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

a) Credit Risk

Credit risk is the risk to the municipality from potential non-payment of accounts receivable. The credit risk related to the municipality's receivables from the provincial government, federal government and their agencies are considered to be minimal. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

b) Liquidity Risk

Liquidity risk is the risk that the municipality will not be able to meet its financial obligations as they come due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

c) Market Risk

The municipality is exposed to market risks with respect to interest rates as follows:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of its bank line of credit

11. Related Parties

Transactions of \$Nil (2019 - \$5,313) with related parties are in the normal course of operations and are settled on normal trade terms.

Rural Municipality of Cana No. 214
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1
2019

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,075,000	1,075,163	1,011,326
Abatements and adjustments	(1,000)	-	(27)
Discount on current year taxes	(38,000)	(43,637)	(37,923)
Net Municipal Taxes	1,036,000	1,031,526	973,376
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,000	8,405	7,944
Special tax levy	11,350	11,601	11,637
Other	-	-	-
Total Taxes	1,055,350	1,051,532	992,957
UNCONDITIONAL GRANTS			
Revenue Sharing	296,000	296,149	253,260
Safe Restart Program	-	51,720	-
Total Unconditional Grants	296,000	347,869	253,260
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	990	989	989
Central Services	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	19,250	19,250	19,250
Other	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	20,240	20,239	20,239
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,371,590	1,419,640	1,266,456

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	5,800	18,062	5,819
- Other	-	-	-
Total Fees and Charges	5,800	18,062	5,819
- Tangible capital asset sales - gain (loss)	-	57,644	-
- Land sales - gain	-	-	-
- Investment income and commissions	18,750	17,504	24,815
- Other	-	-	-
Total Other Segmented Revenue	24,550	93,210	30,634
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	24,550	93,210	30,634
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	24,550	93,210	30,634

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	500	1,565	1,183
Total Fees and Charges	500	1,565	1,183
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	1,565	1,183
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	1,565	1,183
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	500	1,565	1,183

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,500	6,762	3,500
- Sales of supplies	4,640	7,452	9,570
- Road Maintenance and Restoration Agreements	12,000	20,272	12,463
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	20,140	34,486	25,533
- Tangible capital asset sales - gain (loss)	-	(85,345)	-
- Other	4,500	14,435	10,924
Total Other Segmented Revenue	24,640	(36,424)	36,457
Conditional Grants			
- RIRG (CTP)	8,200	8,210	8,200
- Rail Safety Improvement Program	-	-	50,000
- Other	3,600	3,600	10,170
Total Conditional Grants	11,800	11,810	68,370
Total Operating	36,440	(24,614)	104,827
Capital			
Conditional Grants			
- Federal Gas Tax	51,150	76,730	107,001
- Municipal Economic Enhancement Program	-	124,613	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	51,150	201,343	107,001
Restructuring Revenue	-	-	-
Total Transportation Services	87,590	176,729	211,828

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	5,100	5,079	5,103
- Other	-	-	-
Total Conditional Grants	5,100	5,079	5,103
Total Operating	5,100	5,079	5,103
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	5,100	5,079	5,103

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Recreation fees	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Recreation and Cultural Services	-	-	-

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	117,740	276,583	248,748

SUMMARY

Total Other Segmented Revenue	49,690	58,351	68,274
Total Conditional Grants	16,900	16,889	73,473
Total Capital Grants and Contributions	51,150	201,343	107,001
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	117,740	276,583	248,748

See Accompanying Notes

Rural Municipality of Cana No. 214
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	35,550	27,620	29,117
Wages and benefits	133,260	136,475	129,345
Professional/Contractual services	69,460	69,344	68,499
Utilities	7,700	7,538	7,462
Maintenance, materials and supplies	20,480	18,456	14,656
Grants and contributions - operating	1,830	1,830	380
- capital	-	-	-
Amortization	-	468	468
Interest	-	-	-
Allowance for uncollectible	-	(1,000)	(4,774)
Other	-	-	-
General Government Services	268,280	260,731	245,153
Restructuring	-	-	-
Total General Government Services	268,280	260,731	245,153

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	41,000	41,759	40,308
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	11,600	11,296	11,296
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Protective Services	52,600	53,055	51,604
Restructuring	-	-	-
Total Protective Services	52,600	53,055	51,604

TRANSPORTATION SERVICES

Council remuneration and travel	21,010	22,773	20,741
Wages and benefits	238,590	247,666	237,545
Professional/Contractual Services	45,700	13,279	41,651
Utilities	5,560	4,970	5,349
Maintenance, materials, and supplies	146,170	126,241	196,033
Gravel	323,670	153,469	168,669
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	117,280	147,812
Interest	610	543	1,139
Other	-	-	-

Transportation Services	781,310	686,221	818,939
Restructuring	-	-	-
Total Transportation Services	781,310	686,221	818,939

See Accompanying Notes

Rural Municipality of Cana No. 214
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	18,320	19,205	18,102
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	1,290	1,290	1,290
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	19,610	20,495	19,392
Restructuring	-	-	-
Total Environmental and Public Health Services	19,610	20,495	19,392

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	5,520	15,223	5,315
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	5,520	15,223	5,315
Restructuring	-	-	-
Total Planning and Development Services	5,520	15,223	5,315

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	13,660	13,661	13,444
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	13,660	13,661	13,444
Restructuring	-	-	-
Total Recreation and Cultural Services	13,660	13,661	13,444

See Accompanying Notes

Rural Municipality of Cana No. 214
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	1,140,980	1,049,386	1,153,847

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	18,062	1,565	34,486	-	-	-	-	54,113
Tangible Capital Asset Sales - Gain	57,644	-	(85,345)	-	-	-	-	(27,701)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	17,504	-	-	-	-	-	-	17,504
Other Revenues	-	-	14,435	-	-	-	-	14,435
Grants - Conditional	-	-	11,810	5,079	-	-	-	16,889
- Capital	-	-	201,343	-	-	-	-	201,343
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	93,210	1,565	176,729	5,079	-	-	-	276,583
Expenses (Schedule 3)								
Wages & Benefits	164,095	-	270,439	-	-	-	-	434,534
Professional/ Contractual Services	69,344	53,055	13,279	19,205	15,223	-	-	170,106
Utilities	7,538	-	4,970	-	-	-	-	12,508
Maintenance Materials and Supplies	18,456	-	279,710	-	-	-	-	298,166
Grants and Contributions	1,830	-	-	1,290	-	13,661	-	16,781
Amortization	468	-	117,280	-	-	-	-	117,748
Interest	-	-	543	-	-	-	-	543
Allowance for Uncollectible	(1,000)	-	-	-	-	-	-	(1,000)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	260,731	53,055	686,221	20,495	15,223	13,661	-	1,049,386
Surplus (Deficit) by Function	(167,521)	(51,490)	(509,492)	(15,416)	(15,223)	(13,661)	-	(772,803)

Taxes and other unconditional revenue (Schedule 1)

1,419,640

Net Surplus (Deficit) of Revenues over Expenses

646,837

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,819	1,183	25,533	-	-	-	-	32,535
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	24,815	-	-	-	-	-	-	24,815
Other Revenues	-	-	10,924	-	-	-	-	10,924
Grants - Conditional	-	-	68,370	5,103	-	-	-	73,473
- Capital	-	-	107,001	-	-	-	-	107,001
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	30,634	1,183	211,828	5,103	-	-	-	248,748
Expenses (Schedule 3)								
Wages & Benefits	158,462	-	258,286	-	-	-	-	416,748
Professional/ Contractual Services	68,499	51,604	41,651	18,102	5,315	-	-	185,171
Utilities	7,462	-	5,349	-	-	-	-	12,811
Maintenance Materials and Supplies	14,656	-	364,702	-	-	-	-	379,358
Grants and Contributions	380	-	-	1,290	-	13,444	-	15,114
Amortization	468	-	147,812	-	-	-	-	148,280
Interest	-	-	1,139	-	-	-	-	1,139
Allowance for Uncollectible	(4,774)	-	-	-	-	-	-	(4,774)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	245,153	51,604	818,939	19,392	5,315	13,444	-	1,153,847
Surplus (Deficit) by Function	(214,519)	(50,421)	(607,111)	(14,289)	(5,315)	(13,444)	-	(905,099)

Taxes and other unconditional revenue (Schedule 1)

1,266,456

Net Surplus (Deficit) of Revenues over Expenses

361,357

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets				Infrastructure Assets	General/ Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	552	-	71,536	1,234,537	-	2,519,408	-	3,826,033	3,798,603
	Additions during the year	-	-	-	391,747	-	19,048	-	410,795	65,785
	Disposals and write-downs during the year	-	-	(23,417)	(348,942)	-	-	-	(372,359)	(38,355)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	552	-	48,119	1,277,342	-	2,538,456	-	3,864,469	3,826,033
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	57,687	414,532	-	2,030,200	-	2,502,419	2,392,495
	Add: Amortization taken	-	-	1,158	88,560	-	28,030	-	117,748	148,279
	Less: Accumulated amortization on disposals	-	-	(21,061)	(139,577)	-	-	-	(160,638)	(38,355)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	37,784	363,515	-	2,058,230	-	2,459,529	2,502,419
	Net Book Value	552	-	10,335	913,827	-	480,226	-	1,404,940	1,323,614

See Accompanying Notes

Rural Municipality of Cana No. 214
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	Total	Total
Assets	Asset cost									
	Opening Asset costs	37,086	-	3,788,947	-	-	-	-	3,826,033	3,798,603
	Additions during the year	-	-	410,795	-	-	-	-	410,795	65,785
	Disposals and write-downs during the year	(23,417)	-	(348,942)	-	-	-	-	(372,359)	(38,355)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	13,669	-	3,850,800	-	-	-	-	3,864,469	3,826,033
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	34,261	-	2,468,158	-	-	-	-	2,502,419	2,392,495
	Add: Amortization taken	469	-	117,279	-	-	-	-	117,748	148,279
	Less: Accumulated amortization on disposals	(21,061)	-	(139,577)	-	-	-	-	(160,638)	(38,355)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	13,669	-	2,445,860	-	-	-	-	2,459,529	2,502,419
	Net Book Value	-	-	1,404,940	-	-	-	-	1,404,940	1,323,614

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,370,818	356,985	1,727,803
APPROPRIATED RESERVES			
Future Road Construction	100,000	175,000	275,000
Public Reserve	10,075	2,862	12,937
Capital Trust	-	-	-
Otthon	34,961	970	35,931
SARM Self Insurance	75,200	4,354	79,554
Recreation	-	2,862	2,862
Capital Expenditure	100,000	10,000	110,000
Total Appropriated	320,236	196,048	516,284
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,323,614	81,326	1,404,940
Less: Related debt	(12,478)	12,478	-
Net Investment in Tangible Capital Assets	1,311,136	93,804	1,404,940
Total Accumulated Surplus	3,002,190	646,837	3,649,027

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	85,334,105	33,298,943	-	-	29,982,250	-	148,615,298
Regional Park Assessment							-
Total Assessment							148,615,298
Mill Rate Factor(s)	0.9500	0.7500	-	-	1.2300		
Total Base/Minimum Tax (generated for each property class)	-	57,150	-	-	1,200		58,350
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	590,513	228,464	-	-	256,186		1,075,163

MILL RATES:

MILLS

Average Municipal*	7.235
Average School*	3.01
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.920

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

Rural Municipality of Cana No. 214
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Reinson, Brian	10,970	5,608	16,578
Former Reeve	Almasi, Robert	5,850	1,431	7,281
Councillor	Beres, Tim	530	30	560
Councillor	Chaban, Tim	5,010	604	5,614
Councillor	Edlin, Scott	2,930	200	3,130
Councillor	Fritzke, Bradley	540	76	616
Councillor	Gembey, Darcy	6,530	2,335	8,865
Councillor	Yelle, Nelson	4,630	622	5,252
	Other			2,497
Total		36,990	10,906	50,393

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Restructuring
As at December 31, 2020

Schedule 11
2020

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

Please Submit to the Ministry of Government Relations

1891308	1419640	646837	646837	0	0	0	0	0	0	0
87691	54113	0	117748	0	0	0	0	0	0	0
19487	16889	-410795	27701	37086	0	3788947	0	0	0	0
3	-27701	117748	792286	0	0	0	0	0	0	0
79555	0	184020	0	0	0	410795	0	0	0	0
0	17504	27701	44943	0	0	0	0	0	0	0
0	0	0	9715	-23417	0	-348942	0	0	0	0
2078044	14435	-81326	0	0	0	0	0	0	0	0
0	1494880	0	0	0	0	0	0	0	0	0
0	0	-221902	46312	13669	0	3850800	0	0	0	0
0	0	-2073	0	0	0	0	0	0	0	0
57432	260731	175427	500	0	0	0	0	0	0	0
0	53055	1509	0	0	0	0	0	0	0	0
0	686221	-47039	0	34261	0	2468158	0	0	0	0
500	20495	0	0	0	0	0	0	0	0	0
0	15223	518472	-46475	469	0	117279	0	0	0	0
0	13661	0	-564	0	0	0	0	0	0	0
0	0	1501640	0	-21061	0	-139577	0	0	0	0
0	0	0	846717	0	0	0	0	0	0	0
0	1049386	2020112	0	0	0	0	0	0	0	0
57932	0	0	0	13669	0	2445860	0	0	0	0
0	445494	0	-410795	0	0	0	0	0	0	0
2020112	0	0	184020	0	0	0	0	0	0	0
0	0	0	0	0	0	1404940	0	0	0	0
0	0	0	-226775	0	0	0	0	0	0	0
1404940	201343	0	0	0	0	0	0	0	0	0
2073	0	0	0	0	0	0	0	0	0	0
221902	646837	0	-4355	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
1628915	0	0	-4355	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
3649027	3002190	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	3649027	0	0	0	0	0	0	0	0	0
0	0	0	-12478	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	-12478	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	603109	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	1288199	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	1891308	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0

-

KM OL CANA