

TOWN OF CABRI
FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

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

Basis for Qualified Opinion

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

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the 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 it controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. 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, 2021 and December 31, 2020.

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

Other Matter

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

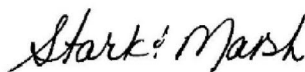
Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 11, 2022


Management's Responsibility

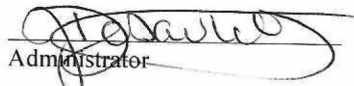
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

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

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

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


Mayor - Town of Cabri


Administrator


Date April 11, 2022

Town of Cabri
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	589,608	488,997
Taxes Receivable - Municipal (Note 3)	40,970	44,211
Other Accounts Receivable (Note 4)	142,648	104,599
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	148,444	172,814
Debt Charges Recoverable (Note 7)	-	-
Long-Term Loan Receivable (Note 21)	150,000	175,000
Total Financial Assets	1,071,670	985,621
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	7,187	4,161
Accrued Liabilities Payable	-	-
Deposits	29,080	26,553
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	169,921	245,317
Lease Obligations (Note 13)	-	-
Total Liabilities	206,188	276,031
NET FINANCIAL ASSETS (DEBT)	865,482	709,590
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,187,650	3,371,001
Prepayments and Deferred Charges	19,925	16,546
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	3,207,575	3,387,547
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,073,057	4,097,137
Unrecognized Assets (Note 1 I))		
Contingent Assets (Note 20)		
Contractual Rights (Note 21)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		

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

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

Statement 2

	2021 Budget	2021	2020
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	523,766	525,602	533,656
Fees and Charges (Schedule 4, 5)	375,540	481,063	389,942
Conditional Grants (Schedule 4, 5)	22,620	37,579	21,320
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	2,800	3,800	(130)
Investment Income and Commissions (Schedule 4, 5)	2,510	1,159	3,223
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	43,500
Total Revenues	927,236	1,049,203	991,511
EXPENSES			
General Government Services (Schedule 3)	218,535	209,561	213,402
Protective Services (Schedule 3)	32,310	80,326	25,989
Transportation Services (Schedule 3)	181,723	244,664	307,800
Environmental and Public Health Services (Schedule 3)	116,430	142,968	115,790
Planning and Development Services (Schedule 3)	11,000	2,337	1,014
Recreation and Cultural Services (Schedule 3)	73,710	126,122	189,269
Utility Services (Schedule 3)	284,773	314,827	337,297
Restructurings (Schedule 3)	-	-	-
Total Expenses	918,481	1,120,805	1,190,561
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	8,755	(71,602)	(199,050)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,560	47,522	90,569
Surplus (Deficit) of Revenues over Expenses	32,315	(24,080)	(108,481)
Accumulated Surplus (Deficit), Beginning of Year	4,097,137	4,097,137	4,205,618
Accumulated Surplus (Deficit), End of Year	4,129,452	4,073,057	4,097,137

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, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		
Surplus (Deficit)	32,315	(24,080)	(108,481)
(Acquisition) of tangible capital assets	-	-	(339,358)
Amortization of tangible capital assets		183,351	169,954
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	130
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	183,351	(169,274)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(3,379)	
Consumption of supplies inventory, net			
Use of prepaid expense, net			5,211
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(3,379)	5,211
Increase/Decrease in Net Financial Assets	32,315	155,892	(272,544)
Net Financial Assets (Debt) - Beginning of Year	709,590	709,590	982,134
Net Financial Assets (Debt) - End of Year	741,905	865,482	709,590

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, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(24,080)	(108,481)
Amortization	183,351	169,954
Loss (gain) on disposal of tangible capital assets	-	130
	159,271	61,603
Change in assets/liabilities		
Taxes Receivable - Municipal	3,241	(8,407)
Other Receivables	(38,049)	(17,920)
Land for Resale	-	-
Other Financial Assets	25,000	83,686
Accounts and Accrued Liabilities Payable	3,026	(5,351)
Deposits	2,527	1,233
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(3,379)	4,973
Other (Specify)	-	-
Cash provided by operating transactions	151,637	119,817
Capital:		
Acquisition of capital assets	-	(339,358)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	(339,358)
Investing:		
Long-term investments	24,370	17,174
Other investments	-	-
Cash provided by (applied to) investing transactions	24,370	17,174
Financing:		
Debt charges recovered	-	284,000
Long-term debt issued	-	(66,658)
Long-term debt repaid	(75,396)	-
Other financing	-	-
Cash provided by (applied to) financing transactions	(75,396)	217,342
Change in Cash and Temporary Investments during the year	100,611	14,975
Cash and Temporary Investments - Beginning of Year	488,997	474,022
Cash and Temporary Investments - End of Year	589,608	488,997

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, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. The following organizations have not been consolidated into the Municipality / Village / Town's financial statements:

Entity

Cabri Ice Center 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.

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

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
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
Infrastructure Assets	
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 lease 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 town 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.

Town of Cabri

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 22, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

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

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

2. Cash and Temporary Investments

	2021	2020
Cash	587,504	480,711
Temporary Investments		
Restricted Cash	2,104	8,286
Total Cash and Temporary Investments	589,608	488,997

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	34,144	35,558
- Arrears	30,376	36,109
	64,520	71,667
- Less Allowance for Uncollectible	(23,550)	(27,456)
Total municipal taxes receivable	40,970	44,211
School - Current	5,220	7,267
- Arrears	2,866	3,920
Total school taxes receivable	8,086	11,187
Other		
Total taxes and grants in lieu receivable	49,056	55,398
Deduct taxes receivable to be collected on behalf of other organizations	(8,086)	(11,187)
Total Taxes Receivable - Municipal	40,970	44,211

Town of Cabri**Notes to the Financial Statements****For the fiscal year ended December 31, 2021****4. Other Accounts Receivable**

	2021	2020
Federal Government	3,595	17,160
Provincial Government	3,982	3,908
Local Government	3,765	3,061
Utility	107,127	96,804
Trade	2,566	972
Other (Great Western Railway)	42,613	
Total Other Accounts Receivable	163,648	121,905
Less: Allowance for Uncollectible	(21,000)	(17,306)
Net Other Accounts Receivable	142,648	104,599

5. Land for Resale

	2021	2020
Tax Title Property	28,660	18,281
Allowance for market value adjustment	(28,660)	(18,281)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Term deposits with greater than three months to maturity	132,549	157,267
Shares in Great Sandhills Railway	10,000	10,000
Credit Union equity	5,895	5,547
Total Long-Term Investments	148,444	172,814

All of these investments are stated at cost, which approximates their current value.

7. Debt Charges Recoverable

The town has no significant debt charges recoverable.

Town of Cabri

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

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, 2021

12. Long-Term Debt

The debt limit of the municipality in 2021 was \$722,542. 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 \$42,925, requiring semi-annual payments of \$15,047 in 2022 and one payment of \$14,637 in 2023, including interest at 4.2%; and a loan of \$126,996, requiring semi-annual payments of \$27,449 in years 2021 and 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
2022	78,615	6,377	84,992	84,992
2023	66,512	3,024	69,536	
2024	24,794	524	25,318	
2025			-	
2026			-	
Thereafter			-	
Balance	169,921	9,925	179,846	84,992

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, 2021

14. Other Non-financial Assets

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

15. Contingent Liabilities

The town has no significant 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 2021 was \$18,033. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

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

Details of MEPP

	2021	2020
Number of active members	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	18,033	18,088
Employer contributions for the year	18,033	18,088
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

Some prior year comparative figures 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, 2021

19. Related Parties

The town has no significant related parties.

20. Contingent Assets

The town has no significant contingent assets.

21. Contractual Rights

During the year 2019 the town loaned \$250,000 to the Cabri Ice Center Association Ltd., to be applied to the cost of repairs and improvements to the Ice Center Building. The remainder of the loan requires semi-annual payments of \$12,500 in years 2022 through 2027. The Ice Center Association made the scheduled payments in 2021, leaving a remaining balance of \$150,000 as of December 31, 2021. This loan is without interest.

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, 2021

23. Restructuring Transactions

The town did not undertake any restructuring transactions in 2021.

Town of Cabri

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	395,868	394,537	380,064
Abatements and adjustments	-	(1,190)	(1,264)
Discount on current year taxes	(7,462)	(7,419)	(7,462)
Net Municipal Taxes	388,406	385,928	371,338
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,940	7,055	5,940
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	394,346	392,983	377,278
UNCONDITIONAL GRANTS			
Revenue Sharing	90,320	89,522	90,319
(Organized Hamlet)	-	-	-
Safe Restart	-	-	23,265
Other (Specify)	-	-	-
Total Unconditional Grants	90,320	89,522	113,584
GRANTS IN LIEU OF TAXES			
Federal	1,350	1,730	1,352
Provincial			
S.P.C. Electrical	12,750	12,168	12,752
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	25,000	29,199	28,690
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	39,100	43,097	42,794
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	523,766	525,602	533,656

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

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,530	6,745	3,658
- Sales of supplies	-	-	-
- Other (Rentals, building inspections & licenses)	12,300	66,530	8,021
Total Fees and Charges	17,830	73,275	11,679
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	2,800	3,800	(130)
- Investment income and commissions	2,510	1,159	3,223
- Other (Specify)	-	-	-
Total Other Segmented Revenue	23,140	78,234	14,772
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,140	78,234	14,772
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	23,140	78,234	14,772

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees & fines)	170	401	167
Total Fees and Charges	170	401	167
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Donations)	-	-	43,500
Total Other Segmented Revenue	170	401	43,667
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	170	401	43,667
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	170	401	43,667

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

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	68,500	71,135	69,766
- Other (Cemetery fees & donations)	500	9,801	988
Total Fees and Charges	69,000	80,936	70,754
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	69,000	80,936	70,754
Conditional Grants			
- Student Employment	4,470	6,519	3,170
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	4,470	6,519	3,170
Total Operating	73,470	87,455	73,924
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	73,470	87,455	73,924

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

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Fees, trailer park & donations</i>)	2,600	18,872	39,793
Total Fees and Charges	2,600	18,872	39,793
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,600	18,872	39,793
Conditional Grants			
- Student Employment	-	-	-
- Local government	12,500	25,410	12,500
- MEEP	-	-	-
- Other (<i>Sask Lotteries</i>)	5,650	5,650	5,650
Total Conditional Grants	18,150	31,060	18,150
Total Operating	20,750	49,932	57,943
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	56,054
- Other	-	-	-
Total Capital	-	-	56,054
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	20,750	49,932	113,997

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

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	229,440	250,555	211,042
- Sewer	56,500	57,024	56,507
- Other (Specify)	-	-	-
Total Fees and Charges	285,940	307,579	267,549
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	285,940	307,579	267,549
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	285,940	307,579	267,549
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	34,515
- Canada Community-Building Fund (CCBF)	23,560	47,522	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	23,560	47,522	34,515
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	309,500	355,101	302,064
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	427,030	571,123	548,424

SUMMARY

Total Other Segmented Revenue	380,850	486,022	436,535
Total Conditional Grants	22,620	37,579	21,320
Total Capital Grants and Contributions	23,560	47,522	90,569
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	427,030	571,123	548,424

Town of Cabri

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	39,100	36,810	32,339
Wages and benefits	77,250	77,833	72,710
Professional/Contractual services	46,825	35,494	42,241
Utilities	8,100	7,869	7,783
Maintenance, materials and supplies	39,610	43,137	38,354
Grants and contributions - operating	-	-	750
- capital	-	-	-
Amortization	-	606	606
Interest	7,650	-	-
Allowance for uncollectible	-	7,812	18,619
Other (Specify)	-	-	-
General Government Services	218,535	209,561	213,402
Restructuring (Specify, if any)	-	-	-
Total General Government Services	218,535	209,561	213,402

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	18,780	19,288	18,784
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	1,500	1,755	1,425
Professional/Contractual services	9,830	51,416	2,184
Utilities	1,500	1,145	1,498
Maintenance, material and supplies	700	472	198
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	6,250	1,900
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	32,310	80,326	25,989
Restructuring (Specify, if any)	-	-	-
Total Protective Services	32,310	80,326	25,989

TRANSPORTATION SERVICES

Wages and benefits	106,913	96,368	114,292
Professional/Contractual Services	26,050	33,209	89,600
Utilities	20,210	18,618	20,377
Maintenance, materials, and supplies	23,050	25,370	24,589
Gravel	5,500	6,255	6,608
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	57,916	49,500
Interest	-	6,928	2,834
Other (Specify)	-	-	-

Transportation Services	181,723	244,664	307,800
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	181,723	244,664	307,800

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

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	82,980	82,999	80,581
Utilities	1,800	2,292	798
Maintenance, materials and supplies	2,850	3,393	9,363
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	28,800	36,047	6,811
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	18,237	18,237
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	116,430	142,968	115,790
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	116,430	142,968	115,790

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	11,000	2,337	1,014
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	11,000	2,337	1,014
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	11,000	2,337	1,014

RECREATION AND CULTURAL SERVICES

Wages and benefits	34,800	22,181	23,163
Professional/Contractual services	11,410	14,863	9,734
Utilities	8,150	7,867	6,873
Maintenance, materials and supplies	10,450	6,053	79,191
Grants and contributions - operating	8,900	28,299	23,272
- capital	-	-	-
Amortization	-	46,859	46,859
Interest	-	-	177
Allowance for uncollectible	-	-	-
Other (Community garden & gazebo)	-	-	-
Recreation and Cultural Services	73,710	126,122	189,269
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	73,710	126,122	189,269

Town of Cabri

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	97,363	91,205	84,398
Professional/Contractual services	49,710	31,895	75,000
Utilities	33,700	29,624	31,410
Maintenance, materials and supplies	104,000	102,258	95,436
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	53,483	52,852
Interest	-	2,668	1,398
Allowance for Uncollectible	-	3,694	(3,197)
Other (Specify)	-	-	-
Utility Services	284,773	314,827	337,297
Restructuring (Specify, if any)	-	-	-
Total Utility Services	284,773	314,827	337,297
TOTAL EXPENSES BY FUNCTION	918,481	1,120,805	1,190,561

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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	73,275	401	-	80,936	-	18,872	307,579	481,063
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	3,800							3,800
Investment Income and Commissions	1,159							1,159
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	6,519	-	31,060	-	37,579
- Capital	-	-	-	-	-	-	47,522	47,522
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	78,234	401	-	87,455	-	49,932	355,101	571,123
Expenses (Schedule 3)								
Wages & Benefits	114,643	1,755	96,368	-	-	22,181	91,205	326,152
Professional/ Contractual Services	35,494	70,704	33,209	82,999	2,337	14,863	31,895	271,501
Utilities	7,869	1,145	18,618	2,292	-	7,867	29,624	67,415
Maintenance Materials and Supplies	43,137	472	31,625	3,393	-	6,053	102,258	186,938
Grants and Contributions	-	-	-	36,047	-	28,299	-	64,346
Amortization	606	6,250	57,916	18,237	-	46,859	53,483	183,351
Interest	-	-	6,928	-	-	-	2,668	9,596
Allowance for Uncollectible	7,812					-	3,694	11,506
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	209,561	80,326	244,664	142,968	2,337	126,122	314,827	1,120,805
Surplus (Deficit) by Function	(131,327)	(79,925)	(244,664)	(55,513)	(2,337)	(76,190)	40,274	(549,682)

Taxes and other unconditional revenue (Schedule 1) 525,602

Net Surplus (Deficit) **(24,080)**

Town of Cabri
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

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	11,679	167	-	70,754	-	39,793	267,549	389,942
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(130)							(130)
Investment Income and Commissions	3,223							3,223
Other Revenues	-	43,500	-	-	-	-	-	43,500
Grants - Conditional	-	-	-	3,170	-	18,150	-	21,320
- Capital	-	-	-	-	-	56,054	34,515	90,569
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	14,772	43,667	-	73,924	-	113,997	302,064	548,424
Expenses (Schedule 3)								
Wages & Benefits	105,049	1,425	114,292	-	-	23,163	84,398	328,327
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	-	6,873	31,410	68,739
Maintenance Materials and Supplies	38,354	198	31,197	9,363	-	79,191	95,436	253,739
Grants and Contributions	750	-	-	6,811	-	23,272	-	30,833
Amortization	606	1,900	49,500	18,237	-	46,859	52,852	169,954
Interest	-	-	2,834	-	-	177	1,398	4,409
Allowance for Uncollectible	18,619					-	(3,197)	15,422
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	213,402	25,989	307,800	115,790	1,014	189,269	337,297	1,190,561
Surplus (Deficit) by Function	(198,630)	17,678	(307,800)	(41,866)	(1,014)	(75,272)	(35,233)	(642,137)

Taxes and other unconditional revenue (Schedule 1)

533,656

Net Surplus (Deficit)

(108,481)

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

Schedule 6

	2021							2020
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets								
Asset cost								
Opening Asset costs	37,778	-	2,466,207	62,206	409,705	5,154,108	-	8,130,004
Additions during the year	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	37,778	-	2,466,207	62,206	409,705	5,154,108	-	8,130,004
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	1,756,027	36,409	214,324	2,752,243	-	4,759,003
Add: Amortization taken	-	-	58,020	1,700	26,456	97,175	-	183,351
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	1,814,047	38,109	240,780	2,849,418	-	4,942,354
Net Book Value	37,778	-	652,160	24,097	168,925	2,304,690	-	3,187,650

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Town of Cabri
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	49,601	62,500	1,958,766	357,993	-	2,169,105	3,532,039	8,130,004
	Additions during the year	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		49,601	62,500	1,958,766	357,993	-	2,169,105	3,532,039	8,130,004
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	34,519	1,900	1,296,665	127,656	-	1,540,956	1,757,307	4,759,003
	Add: Amortization taken	606	6,250	57,916	18,237	-	46,859	53,483	183,351
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		35,125	8,150	1,354,581	145,893	-	1,587,815	1,810,790	4,942,354
Net Book Value		14,476	54,350	604,185	212,100	-	581,290	1,721,249	3,187,650
									3,371,001

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	799,507	68,272	867,779
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	126,946	5,603	132,549
Capital Trust	-	-	-
Utility	-	-	-
General purpose	45,000	10,000	55,000
Total Appropriated	171,946	15,603	187,549
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)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,371,001	(183,351)	3,187,650
Less: Related debt	(245,317)	75,396	(169,921)
Net Investment in Tangible Capital Assets	3,125,684	(107,955)	3,017,729
Total Accumulated Surplus	4,097,137	(24,080)	4,073,057

Town of Cabri

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	180,345	14,771,040			3,491,120		18,442,505
Regional Park Assessment							
Total Assessment							18,442,505
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	2,575	157,375			22,300		182,250
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,971	320,890			68,676		394,537

MILL RATES:

MILLS

Average Municipal*	21.39
Average School*	4.86
Potash Mill Rate	
Uniform Municipal Mill Rate	11.07

* 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, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	David Gossard	5,700	-	5,700
Councillor	Kim Gehl	3,125		3,125
Councillor	Wendy Johnson	1,375		1,375
Councillor	Jim Wallis	2,375	-	2,375
Councillor	Norma Pederson	1,875	-	1,875
Councillor	Mike Wicks	1,000		1,000
Councillor	Kim Lacelle	1,625		1,625
Councillor	Danielle Sorenson	125		125
				-
				-
				-
				-
				-
				-
Total		17,200	-	17,200

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

Schedule 11

	2021
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)	-