

RURAL MUNICIPALITY OF CANA NO. 214

SYNOPSIS OF ANNUAL FINANCIAL STATEMENT 2021

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, 2021, 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, 2021, 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:

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- 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.

Miller Moar Grodecki Krekewich & Chorney

MILLER MOAR GRODECKI KREKLEWICH & CHORNEY
Chartered Professional Accountants

Melville, Saskatchewan
April 12, 2022

Rural Municipality of Cana No. 214
Statement of Financial Position
As at December 31, 2021

	2021	Statement 1 2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,376,126	1,891,308
Taxes Receivable - Municipal (Note 3)	78,685	87,691
Other Accounts Receivable (Note 4)	27,011	19,487
Land for Resale (Note 5)	3	3
Long-Term Investments (Note 6)	85,298	79,555
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	2,567,123	2,078,044
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	11,855	57,432
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Total Liabilities	11,855	57,932
NET FINANCIAL ASSETS (DEBT)	2,555,268	2,020,112
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,487,633	1,404,940
Prepayments and Deferred Charges	12,727	2,073
Stock and Supplies	158,553	221,902
Other	-	-
Total Non-Financial Assets	1,658,913	1,628,915
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	4,214,181	3,649,027

Contingent Liabilities (Note 8)

Rural Municipality of Cana No. 214
Statement of Operations
As at December 31, 2021

	2021 Budget	2021	Statement 2 2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,417,990	1,417,700	1,419,640
Fees and Charges (Schedule 4, 5)	37,840	58,487	54,113
Conditional Grants (Schedule 4, 5)	18,910	21,030	16,889
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(27,701)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,960	11,831	17,504
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	900	57,365	14,435
Total Revenues	1,482,600	1,566,413	1,494,880
EXPENSES			
General Government Services (Schedule 3)	286,500	267,501	260,731
Protective Services (Schedule 3)	53,600	67,277	53,055
Transportation Services (Schedule 3)	899,810	734,537	686,221
Environmental and Public Health Services (Schedule 3)	20,020	22,217	20,495
Planning and Development Services (Schedule 3)	10,200	1,710	15,223
Recreation and Cultural Services (Schedule 3)	13,660	13,661	13,661
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,283,790	1,106,903	1,049,386
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	198,810	459,510	445,494
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	26,790	105,644	201,343
Surplus (Deficit) of Revenues over Expenses	225,600	565,154	646,837
Accumulated Surplus (Deficit), Beginning of Year	3,649,027	3,649,027	3,002,190
Accumulated Surplus (Deficit), End of Year	3,874,627	4,214,181	3,649,027

Financial Statements in entirety can be found on the municipal website: www.rmofcana.ca/general under "Financial Reports"

Rural Municipality of Cana No. 214
Statement of Change in Net Financial Assets
As at December 31, 2021

	2021 Budget	2021	Statement 3 2020
Surplus (Deficit) of Revenues over Expenses	225,600	565,154	646,837
(Acquisition) of tangible capital assets	(198,110)	(238,379)	(410,795)
Amortization of tangible capital assets	-	155,686	117,748
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	(198,110)	(82,693)	(81,326)
(Acquisition) of supplies inventories	-	(158,553)	(221,902)
(Acquisition) of prepaid expense	-	(12,727)	(2,073)
Consumption of supplies inventory	-	221,902	175,427
Use of prepaid expense	-	2,073	1,509
Surplus (Deficit) of expenses of other non-financial over expenditures	-	52,695	(47,039)
Increase/Decrease in Net Financial Assets	27,490	535,156	518,472
Net Financial Assets (Debt) - Beginning of Year	2,020,112	2,020,112	1,501,640
Net Financial Assets (Debt) - End of Year	2,047,602	2,555,268	2,020,112

Rural Municipality of Cana No. 214
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

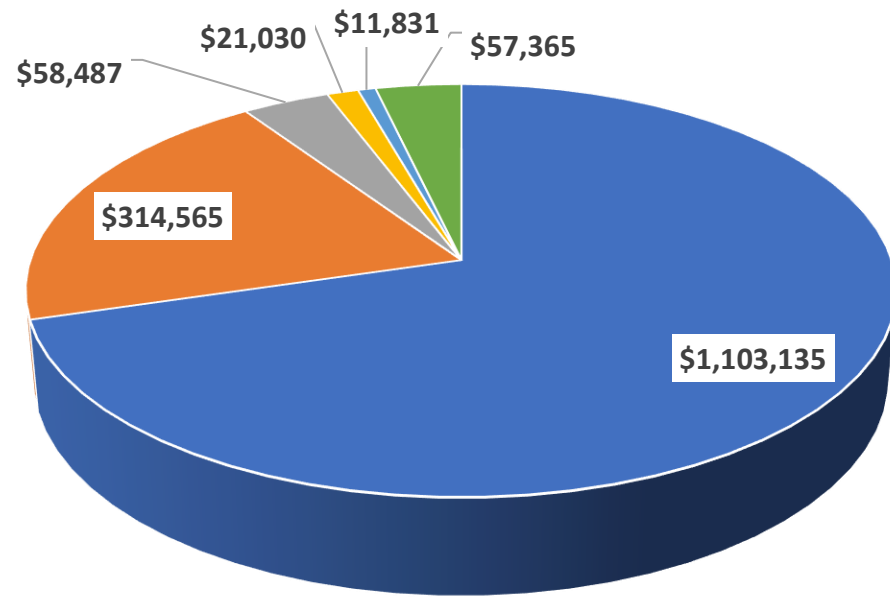
Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Reinson, Brian	11,332	3,770	15,102
Councillor	Almasi, Robert	6,370	837	7,207
Councillor	Beres, Tim	3,832	600	4,432
Councillor	Chaban, Tim	4,987	310	5,297
Councillor	Edlin, Scott	3,400	210	3,610
Councillor	Gembey, Darcy	8,376	2,010	10,386
Councillor	Yelle, Nelson	5,475	837	6,312
	Other			2,087
Total		43,772	8,574	54,433

Rural Municipality of Cana No. 214
Statement of Cash Flow
As at December 31, 2021

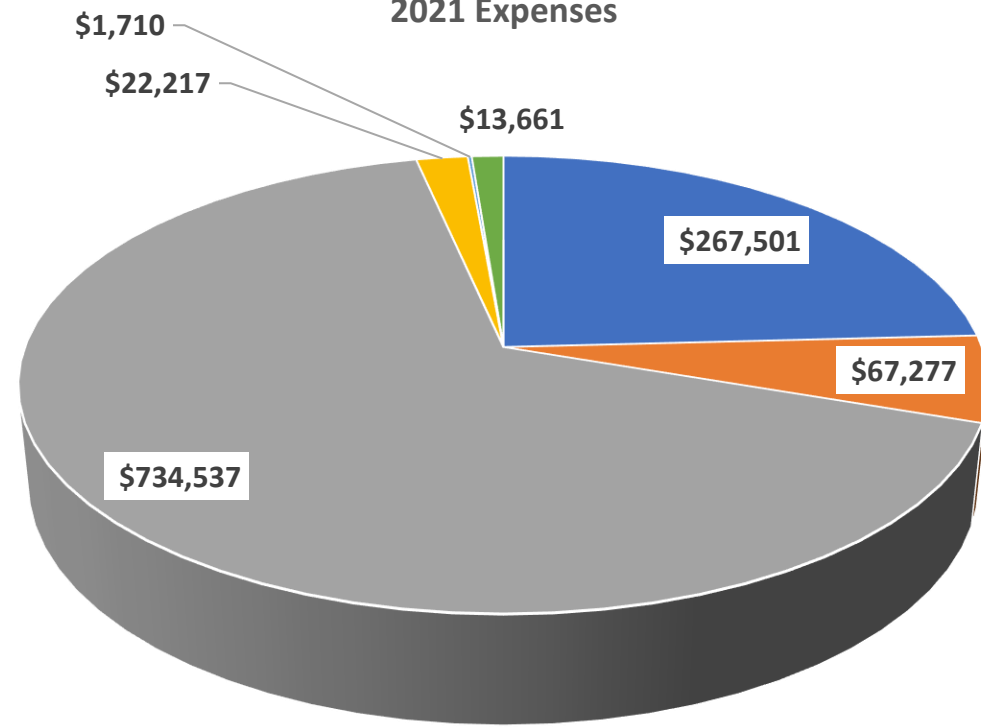
	2021	Statement 4 2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit) of Revenues over Expenses	565,154	646,837
Amortization	155,686	117,748
Loss (gain) on disposal of tangible capital assets	-	27,701
	720,840	792,286
Change in assets/liabilities		
Taxes Receivable - Municipal	9,006	44,943
Other Receivables	(7,524)	9,715
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(45,577)	46,312
Deposits	-	-
Deferred Revenue	(500)	500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	63,349	(46,475)
Prepayments and Deferred Charges	(10,654)	(564)
Other	-	-
Cash provided by operating transactions	728,940	846,717
Capital:		
Acquisition of capital assets	(238,379)	(410,795)
Proceeds from the disposal of capital assets	-	184,020
Other capital	-	-
Cash applied to capital transactions	(238,379)	(226,775)
Investing:		
Long-term investments	(5,743)	(4,355)
Other investments	-	-
Cash provided by (applied to) investing transactions	(5,743)	(4,355)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	(12,478)
Other financing	-	-
Cash provided by (applied to) financing transactions	-	(12,478)
Change in Cash and Temporary Investments during the year	484,818	603,109
Cash and Temporary Investments - Beginning of Year	1,891,308	1,288,199
Cash and Temporary Investments - End of Year	2,376,126	1,891,308

Financial Statements in entirety can be found on the municipal website: www.rmofcana.ca/general under "Financial Reports"

2021 Revenues



2021 Expenses



REVENUE LEGEND

Revenue Description	Example of Revenue Generated (including, but not limited to)
Municipal Taxes	Annual levies & penalties less discounts
Unconditional Revenues	Revenue Sharing, Grants-in-Lieu, Treaty Land Entitlements
Fees & Charges	Sale of supplies, custom work
Conditional Grants	CTP funding, Rat Control Program, Nuisance Beaver Grant
Investment Income	Interest earned & dividends
Other Revenues	Road Maintenance Agreements, YPUB loan repayments

EXPENSE LEGEND

Expense Description	Example of Services Provided (including, but not limited to)
General Government	Council indemnities, admin. Wages & benefits, memberships (SAMA, APAS, SARM, Assiniboine Watershed etc.)
Protective Services	RCMP levy, City of Melville Fire Protection Agreement levy
Transportation Services	Road gravel, equipment repairs & replacement, crew wages & benefits, fuel
Environmental & Health	Rat inspections, purchase of pest
Planning & Development	Building permit inspections, zoning document amendments
Recreation & Cultural	Library requisitions, regional park donations

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