

**RURAL MUNICIPALITY OF CANA NO. 214
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

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 - 2021	22
Schedule of Segment Disclosure by Function - 2020	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

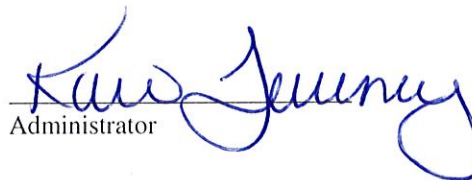
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, 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, 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:

Continued on the next page...

Continued from previous 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.

Miller Moar Grodecki Kreklewicz & 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)

See Accompanying Notes

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

See Accompanying Notes

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

See Accompanying Notes

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

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at 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 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, 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>
<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, 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

- 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 13, 2021.

- 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, 2021

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

	<u>2021</u>	<u>2020</u>
Cash	2,269,409	1,784,591
Temporary Investments	106,717	106,717
Total Cash and Temporary Investments	<u>2,376,126</u>	<u>1,891,308</u>

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

	<u>2021</u>	<u>2020</u>
Municipal - Current	83,011	84,082
- Arrears	5,674	9,609
- Less Allowance for Uncollectible	(10,000)	(6,000)
Total municipal taxes receivable	<u>78,685</u>	<u>87,691</u>
School - Current	28,741	29,956
- Arrears	1,367	2,508
Total school taxes receivable	<u>30,108</u>	<u>32,464</u>
Hail	1	9,444
Total taxes and grants in lieu receivable	<u>108,794</u>	<u>129,599</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(30,109)</u>	<u>(41,908)</u>
Total Taxes Receivable - Municipal	<u>78,685</u>	<u>87,691</u>

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	-	-
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	3,815	3,388
Goods and service tax	23,196	16,099
Total Other Accounts Receivable	27,011	19,487
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	27,011	19,487

5. Land for Resale

	2021	2020
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

	2021	2020
Saskatchewan Association of Rural Municipalities - Self Insurance Fund	85,298	79,555
Total Long-Term Investments	85,298	79,555

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

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)).

8. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2021

9. Budget Figures

The budget was approved by Council on April 13, 2021. 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:

	2021
Budgeted surplus approved by council	108,490
Add: Capital expenditures	198,110
Transfer to Reserves	100,000
Less: Transfer from Reserves	(181,000)
Budgeted surplus per Statement of Operations	225,600

10. 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:

	2021	2020
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	\$27,621	\$24,567
Municipal contributions for the year	\$27,621	\$24,567
Actuarial extrapolation date	Dec-31-2020	Dec-31-2019
Plan Assets (in thousands)	\$3,221,423	\$2,819,222
Plan Liabilities (in thousands)	\$2,382,526	\$2,160,754
Plan Surplus (in thousands)	\$838,900	\$658,468

11. 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

Rural Municipality of Cana No. 214
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

	2021 Budget	2021	Schedule 1 2020
TAXES			
General municipal tax levy	1,130,000	1,132,741	1,075,163
Abatements and adjustments	(1,000)	(60)	-
Discount on current year taxes	(44,000)	(45,965)	(43,637)
Net Municipal Taxes	1,085,000	1,086,716	1,031,526
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,400	4,791	8,405
Special tax levy	11,350	11,628	11,601
Other	-	-	-
Total Taxes	1,104,750	1,103,135	1,051,532
UNCONDITIONAL GRANTS			
Revenue Sharing	293,000	293,628	296,149
Safe Restart	-	-	51,720
Total Unconditional Grants	293,000	293,628	347,869
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	990	944	989
Central Services	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	19,250	19,993	19,250
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	20,240	20,937	20,239
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,417,990	1,417,700	1,419,640

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1
2020

GENERAL GOVERNMENT SERVICES

2021 Budget

2021

2020

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	13,000	2,133	18,062
- Other	-	-	-
Total Fees and Charges	13,000	2,133	18,062
- Tangible capital asset sales - gain (loss)	-	-	57,644
- Land sales - gain	-	-	-
- Investment income and commissions	6,960	11,831	17,504
- Other	-	-	-
Total Other Segmented Revenue	19,960	13,964	93,210
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	19,960	13,964	93,210

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	19,960	13,964	93,210

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	1,500	946	1,565
Total Fees and Charges	1,500	946	1,565
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,500	946	1,565
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,500	946	1,565

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	1,500	946	1,565

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2
2020

TRANSPORTATION SERVICES

Operating

	2021 Budget	2021	2020
Other Segmented Revenue			
Fees and Charges			
- Custom work	4,500	17,016	6,762
- Sales of supplies	4,840	9,282	7,452
- Road Maintenance and Restoration Agreements	14,000	29,110	20,272
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	23,340	55,408	34,486
- Tangible capital asset sales - gain (loss)	-	-	(85,345)
- Other	900	57,365	14,435
Total Other Segmented Revenue	24,240	112,773	(36,424)
Conditional Grants			
- RIRG (CTP)	8,210	8,210	8,210
- Rail Safety Improvement Program	-	-	-
- Other	6,000	7,864	3,600
Total Conditional Grants	14,210	16,074	11,810
Total Operating	38,450	128,847	(24,614)

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	26,790	105,644	76,730
- Municipal Economic Enhancement Program	-	-	124,613
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	26,790	105,644	201,343
Restructuring Revenue	-	-	-
Total Transportation Services	65,240	234,491	176,729

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	-	-	5,079
- Other	4,700	4,956	-
Total Conditional Grants	4,700	4,956	5,079
Total Operating	4,700	4,956	5,079

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	4,700	4,956	5,079

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
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			
- Canada Community-Building Fund (CCBF)	-	-	-
- 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			
- Canada Community-Building Fund (CCBF)	-	-	-
- 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, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
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			
- Canada Community-Building Fund (CCBF)	-	-	-
- 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	91,400	254,357	276,583

SUMMARY

Total Other Segmented Revenue	45,700	127,683	58,351
Total Conditional Grants	18,910	21,030	16,889
Total Capital Grants and Contributions	26,790	105,644	201,343
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	91,400	254,357	276,583

See Accompanying Notes

Rural Municipality of Cana No. 214
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	28,350	31,409	27,620
Wages and benefits	134,110	134,146	136,475
Professional/Contractual services	73,130	74,656	69,344
Utilities	7,540	7,688	7,538
Maintenance, materials and supplies	41,540	13,772	18,456
Grants and contributions - operating	1,830	1,830	1,830
- capital	-	-	-
Amortization	-	-	468
Interest	-	-	-
Allowance for uncollectible	-	4,000	(1,000)
Other	-	-	-
General Government Services	286,500	267,501	260,731
Restructuring	-	-	-
Total General Government Services	286,500	267,501	260,731

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	42,000	42,879	41,759
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	-	13,102	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-

Protective Services	53,600	67,277	53,055
Restructuring	-	-	-
Total Protective Services	53,600	67,277	53,055

TRANSPORTATION SERVICES

Council remuneration and travel	17,730	23,024	22,773
Wages and benefits	257,760	261,740	247,666
Professional/Contractual Services	105,230	18,789	13,279
Utilities	5,170	4,614	4,970
Maintenance, materials, and supplies	158,380	156,801	126,241
Gravel	355,540	113,883	153,469
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	155,686	117,280
Interest	-	-	543
Other	-	-	-

Transportation Services	899,810	734,537	686,221
Restructuring	-	-	-
Total Transportation Services	899,810	734,537	686,221

See Accompanying Notes

Rural Municipality of Cana No. 214
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	<u>2021 Budget</u>	<u>2021</u>	<u>2020</u>
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	18,730	20,927	19,205
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	20,020	22,217	20,495
Restructuring	-	-	-
Total Environmental and Public Health Services	20,020	22,217	20,495

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	10,200	1,710	15,223
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	10,200	1,710	15,223
Restructuring	-	-	-
Total Planning and Development Services	10,200	1,710	15,223

RECREATION AND CULTURAL SERVICES

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

See Accompanying Notes

Rural Municipality of Cana No. 214
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
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	1,283,790	1,106,903	1,049,386

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Segment Disclosure by Function
As at 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	2,133	946	55,408	-	-	-	-	58,487
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	11,831	-	-	-	-	-	-	11,831
Other Revenues	-	-	57,365	-	-	-	-	57,365
Grants - Conditional	-	-	16,074	4,956	-	-	-	21,030
- Capital	-	-	105,644	-	-	-	-	105,644
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,964	946	234,491	4,956	-	-	-	254,357
Expenses (Schedule 3)								
Wages & Benefits	165,555	-	284,764	-	-	-	-	450,319
Professional/ Contractual Services	74,656	54,175	18,789	20,927	1,710	-	-	170,257
Utilities	7,688	-	4,614	-	-	-	-	12,302
Maintenance Materials and Supplies	13,772	-	270,684	-	-	-	-	284,456
Grants and Contributions	1,850	13,102	-	1,290	-	13,661	-	29,883
Amortization	-	-	155,686	-	-	-	-	155,686
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	4,000	-	-	-	-	-	-	4,000
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	267,501	67,277	734,537	22,217	1,710	13,661	-	1,106,903
Surplus (Deficit) by Function	(253,537)	(66,331)	(500,046)	(17,261)	(1,710)	(13,661)	-	(852,546)
Taxes and other unconditional revenue (Schedule 1)								1,417,700
Net Surplus (Deficit) of Revenues over Expenses								565,154

See Accompanying Notes
22

Rural Municipality of Cana No. 214
Schedule of Segment Disclosure by Function
As at 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	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 Restructurings	-	-	201,343	-	-	-	-	201,343
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 Restructurings	(1,000)	-	-	-	-	-	-	(1,000)
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
23

Rural Municipality of Cana No. 214
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2021

Schedule 6

2021

2020

	2021						2020	
	General Assets			Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Assets								
Asset cost								
Opening Asset costs	552	-	48,119	1,277,342	-	2,538,456	-	3,826,033
Additions during the year	-	-	-	7,162	-	231,217	-	410,795
Disposals and write-downs during the year	-	-	-	-	-	-	-	(372,359)
Transfers (from) assets under construction restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	552	-	48,119	1,284,504	-	2,769,673	-	3,864,469
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	37,784	363,515	-	2,058,230	-	2,502,419
Add: Amortization taken	-	-	689	127,734	-	27,263	-	117,748
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(160,638)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	38,473	491,249	-	2,085,493	-	2,459,529
Net Book Value	552	-	9,646	793,255	-	684,180	-	1,404,940

Rural Municipality of Cana No. 214
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	Total
Assets									
Asset cost									
Opening Asset costs	13,669	-	3,850,800	-	-	-	-	3,864,469	3,826,033
Additions during the year	-	-	238,379	-	-	-	-	238,379	410,795
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	(372,359)
Closing Asset Costs	13,669	-	4,089,179	-	-	-	-	4,102,848	3,864,469
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	13,669	-	2,445,860	-	-	-	-	2,459,529	2,502,419
Add: Amortization taken	-	-	155,686	-	-	-	-	155,686	117,748
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	(160,638)
Closing Accumulated Amortization Costs	13,669	-	2,601,546	-	-	-	-	2,615,215	2,459,529
Net Book Value	-	-	1,487,633	-	-	-	-	1,487,633	1,404,940

Rural Municipality of Cana No. 214
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	1,727,803	351,431	2,079,234
APPROPRIATED RESERVES			
Future Road Construction	275,000	(25,000)	250,000
Public Reserve	12,937	-	12,937
Capital Trust	-	-	-
Otthon	35,931	786	36,717
SARM Self Insurance	79,554	5,744	85,298
Recreation	2,862	(500)	2,362
Capital Expenditure	110,000	150,000	260,000
Total Appropriated	516,284	131,030	647,314
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,404,940	82,693	1,487,633
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,404,940	82,693	1,487,633
Total Accumulated Surplus	3,649,027	565,154	4,214,181

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule of Mill Rates and Assessments
 As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	106,217,105	31,442,731	-	-	37,290,775	-	174,950,611
Regional Park Assessment							
Total Assessment							174,950,611
Mill Rate Factor(s)	0.8100	0.7500	-	-	1.2300		
Total Base/Minimum Tax (generated for each property class)	-	57,450	-	-	1,200		58,650
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	595,368	218,888	-	-	3,18,485		1,132,741

MILL RATES:

	MILLS
Average Municipal*	6.475
Average School*	3.07
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, 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
Schedule of Restructuring
As at 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)	-