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May 24, 2023

Town of Cabri
Box 200
CABRI, SK S0N 0J0

ATTENTION: The Mayor and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2022 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. Also enclosed please find your "Synopsis of the Annual Audited Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to the ratepayers or published, etc.).
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears by the tax roll to be indebted to the Municipality as of December 31, 2022. Also, we have communicated as such to Municipal Infrastructure and Finance.

Please contact Hezekiah Alimi, CPA, CGA, ACCA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

A handwritten signature in black ink that reads 'Terri Olfert'.

Terri Olfert, CPA, CA

TLO/sri
Enc.

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

To Council of Town of Cabri:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2022, the summary statements of operations and net financial assets and changes in cash flow for the year then ended, and related notes, are derived from the audited financial statements of Town of Cabri for the year ended December 31, 2022. We expressed a qualified audit opinion on those financial statements in our report dated May 8, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are misstated to the equivalent extent as the audited financial statements of Town of Cabri for the year ended December 31, 2022.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated May 8, 2023 for the following reason(s).

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, 2022 and December 31, 2021.

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, 2022 and December 31, 2021.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which 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.

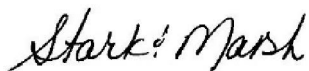
Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
May 8, 2023

Town of Cabri
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments	513,875	589,608
Taxes Receivable - Municipal	32,326	40,970
Other Accounts Receivable	103,512	142,648
Assets Held for Sale	8,750	-
Long-Term Investments	139,084	148,444
Debt Charges Recoverable	-	-
Long-Term Loans Receivable (Note 21)	175,000	150,000
Total Financial Assets	972,547	1,071,670
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	10,616	8,634
Accrued Liabilities Payable	-	-
Deposits	28,673	29,080
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	91,304	169,921
Lease Obligations	-	-
Total Liabilities	130,593	207,635
NET FINANCIAL ASSETS (DEBT)	841,954	864,035
NON-FINANCIAL ASSETS		
Tangible Capital Assets	3,125,715	3,187,650
Prepayments and Deferred Charges	19,003	21,373
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,144,718	3,209,023
ACCUMULATED SURPLUS (DEFICIT)	3,986,672	4,073,058
Unrecognized Assets		
Contingent Assets		
Contractual Rights		
Contingent Liabilities		
Contractual Obligations and Commitments		

Town of Cabri
Statement of Operations
For the fiscal year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue	523,407	538,951	525,602
Fees and Charges	424,920	474,331	481,064
Conditional Grants	44,100	26,622	37,579
Tangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	7,020	6,900	3,800
Investment Income and Commissions	1,159	1,191	1,159
Restructurings	-	-	-
Other Revenues	-	50,000	-
Total Revenues	1,000,606	1,097,995	1,049,204
EXPENSES			
General Government Services	237,766	278,884	209,560
Protective Services	26,404	43,389	80,326
Transportation Services	251,315	267,503	244,664
Environmental and Public Health Services	93,993	115,727	142,968
Planning and Development Services	56,182	70,002	2,337
Recreation and Cultural Services	65,107	147,200	126,122
Utility Services	290,366	336,717	314,827
Restructurings	-	-	-
Total Expenses	1,021,133	1,259,422	1,120,804
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(20,527)	(161,427)	(71,600)
Provincial/Federal Capital Grants and Contributions	24,100	75,041	47,522
Surplus (Deficit) of Revenues over Expenses	3,573	(86,386)	(24,078)
Accumulated Surplus (Deficit), Beginning of Year	4,073,058	4,073,058	4,097,136
Accumulated Surplus (Deficit), End of Year	4,076,631	3,986,672	4,073,058

Town of Cabri

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
	(unaudited)		
Surplus (Deficit)	3,573	(86,386)	(24,078)
(Acquisition) of tangible capital assets	(103,000)	(106,771)	-
Amortization of tangible capital assets	-	168,706	183,351
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(103,000)	61,935	183,351
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	(3,297)
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	2,370	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,370	(3,297)
Increase/Decrease in Net Financial Assets	(99,427)	(22,081)	155,976
Net Financial Assets (Debt) - Beginning of Year	864,035	864,035	708,059
Net Financial Assets (Debt) - End of Year	764,608	841,954	864,035

Town of Cabri
Statement of Cash Flow
For the fiscal year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(86,386)	(24,078)
Amortization	168,706	183,351
Loss (gain) on disposal of tangible capital assets	-	-
	<u>82,320</u>	<u>159,273</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	8,644	3,241
Other Receivables	39,136	(38,049)
Assets Held for Sale	(8,750)	-
Other Financial Assets	(25,000)	25,000
Accounts and Accrued Liabilities Payable	1,982	2,942
Deposits	(407)	2,527
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	2,370	(3,297)
Other (Specify)	-	-
Cash provided by operating transactions	100,295	151,637
Capital:		
Cash used to acquire tangible capital assets	(106,771)	-
Proceeds on sale of tangible capital assets	-	-
Cash applied to capital transactions	(106,771)	-
Investing:		
Long-term investments	9,360	24,370
Other investment	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	(78,617)	(75,396)
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	(78,617)	(75,396)
Change in Cash and Temporary Investments during the year	(75,733)	100,611
Cash and Temporary Investments - Beginning of Year	589,608	488,997
Cash and Temporary Investments - End of Year	513,875	589,608

Town of Cabri
Schedule of Council Remuneration (unaudited)
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	David Gossard	7,176		7,176
Councillor	Kim Gehl	4,537		4,537
Councillor	Wendy Johnson	2,125		2,125
Councillor	Jim Wallis	2,725		2,725
Councillor	Norma Pederson	3,087		3,087
Councillor	Kim Lacelle	2,380		2,380
Councillor	Danielle Sorenson	1,731		1,731
Total		23,761	-	23,761

TOWN OF CABRI
FINANCIAL STATEMENTS
DECEMBER 31, 2022

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, 2022, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2022, 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, 2022 and December 31, 2021.

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, 2022 and December 31, 2021.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

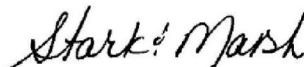
Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
May 8, 2023


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.

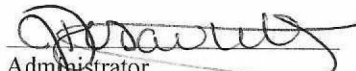
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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

May 8, 2023
Date

Town of Cabri
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	513,875	589,608
Taxes Receivable - Municipal (Note 3)	32,326	40,970
Other Accounts Receivable (Note 4)	103,512	142,648
Assets Held for Sale (Note 5)	8,750	-
Long-Term Investments (Note 6)	139,084	148,444
Debt Charges Recoverable (Note 7)		
Long-Term Loans Receivable (Note 21)	175,000	150,000
Total Financial Assets	972,547	1,071,670
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	10,616	8,634
Accrued Liabilities Payable		
Deposits	28,673	29,080
Deferred Revenue (Note 9)		
Accrued Landfill Costs (Note 10)		
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	91,304	169,921
Lease Obligations (Note 13)		
Total Liabilities	130,593	207,635
NET FINANCIAL ASSETS (DEBT)	841,954	864,035
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,125,715	3,187,650
Prepayments and Deferred Charges	19,003	21,373
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	3,144,718	3,209,023
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	3,986,672	4,073,058
Unrecognized Assets (Note 1 m))		
Contingent Assets (Note 20)		
Contingent Liabilities (Note 15)		
Contractual Obligations and Commitments (Note 22)		
Contractual Rights (Note 24)		

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, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	523,407	538,951	525,602
Fees and Charges (Schedule 4, 5)	424,920	474,331	481,064
Conditional Grants (Schedule 4, 5)	44,100	26,622	37,579
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	7,020	6,900	3,800
Investment Income and Commissions (Schedule 4, 5)	1,159	1,191	1,159
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	50,000	-
Total Revenues	1,000,606	1,097,995	1,049,204
EXPENSES			
General Government Services (Schedule 3)	237,766	278,884	209,560
Protective Services (Schedule 3)	26,404	43,389	80,326
Transportation Services (Schedule 3)	251,315	267,503	244,664
Environmental and Public Health Services (Schedule 3)	93,993	115,727	142,968
Planning and Development Services (Schedule 3)	56,182	70,002	2,337
Recreation and Cultural Services (Schedule 3)	65,107	147,200	126,122
Utility Services (Schedule 3)	290,366	336,717	314,827
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,021,133	1,259,422	1,120,804
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(20,527)	(161,427)	(71,600)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	24,100	75,041	47,522
Surplus (Deficit) of Revenues over Expenses	3,573	(86,386)	(24,078)
Accumulated Surplus (Deficit), Beginning of Year	4,073,058	4,073,058	4,097,136
Accumulated Surplus (Deficit), End of Year	4,076,631	3,986,672	4,073,058

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, 2022**

Statement 3

	2022 Budget	2022	2021
	(unaudited)		
Surplus (Deficit)	3,573	(86,386)	(24,078)
(Acquisition) of tangible capital assets	(103,000)	(106,771)	-
Amortization of tangible capital assets		168,706	183,351
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(103,000)	61,935	183,351
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			(3,297)
Consumption of supplies inventory, net			
Use of prepaid expense, net		2,370	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,370	(3,297)
Increase/Decrease in Net Financial Assets	(99,427)	(22,081)	155,976
Net Financial Assets (Debt) - Beginning of Year	864,035	864,035	708,059
Net Financial Assets (Debt) - End of Year	764,608	841,954	864,035

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, 2022**

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(86,386)	(24,078)
Amortization	168,706	183,351
Loss (gain) on disposal of tangible capital assets	-	-
	<u>82,320</u>	<u>159,273</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	8,644	3,241
Other Receivables	39,136	(38,049)
Assets Held for Sale	(8,750)	
Other Financial Assets	(25,000)	25,000
Accounts and Accrued Liabilities Payable	1,982	2,942
Deposits	(407)	2,527
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	2,370	(3,297)
Other (Specify)	-	
Cash provided by operating transactions	100,295	151,637
Capital:		
Cash used to acquire tangible capital assets	(106,771)	-
Proceeds on sale of tangible capital assets	-	-
Cash applied to capital transactions	(106,771)	-
Investing:		
Long-term investments	9,360	24,370
Other investment		
Cash provided by (applied to) investing transactions	9,360	24,370
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment	(78,617)	(75,396)
Other financing (please specify)		
Cash provided by (applied to) financing transactions	(78,617)	(75,396)
Change in Cash and Temporary Investments during the year	(75,733)	100,611
Cash and Temporary Investments - Beginning of Year	<u>589,608</u>	<u>488,997</u>
Cash and Temporary Investments - End of Year	513,875	589,608

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, 2022

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 organization has not been into the Town's financial statements:

Entity

Cabri Ice Centre Association Inc.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. The town is not a member of any partnerships.

- 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) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.
- i) **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.
- j) **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.
- k) **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, 2022

1. Significant Accounting Policies - continued

- l) **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.
- m) **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
Leased capital assets	Lease term
<i>Infrastructure Assets</i>	
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.

- n) **Landfill Liability:** The municipality maintains a waste disposal site, however it has not yet estimated future closure and post-closure care costs for the site. Accordingly, there is no accrued liability for that purpose in these financial statements.
- o) **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.
- p) **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.
- q) **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.

Town of Cabri

Notes to the Financial Statements

For the fiscal year ended December 31, 2022

1. Significant Accounting Policies - continued

- r) **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.
- s) **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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 14, 2022.
- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- v) **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 entity's proportionate share of other comprehensive income that arises when an entity 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 entity. 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 an entity or public sector 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.

- x) **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, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	512,454	587,504
Temporary investments		
Restricted Cash	1,421	2,104
Total Cash and Temporary Investments	513,875	589,608

Cash and Temporary Investments includes balances with banks and short-term deposits 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

	2022	2021
Municipal - Current	27,337	34,144
- Arrears	36,264	30,376
	63,601	64,520
- Less Allowance for Uncollectible	(31,275)	(23,550)
Total municipal taxes receivable	32,326	40,970
School - Current	4,499	5,220
- Arrears	4,491	2,866
Total school taxes receivable	8,990	8,086
Other		
Total taxes and grants in lieu receivable	41,316	49,056
Deduct taxes receivable to be collected on behalf of other organizations	(8,990)	(8,086)
Total Taxes Receivable - Municipal	32,326	40,970

Town of Cabri
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

4. Other Accounts Receivable

	2022	2021
Federal Government	7,585	3,595
Provincial Government	4,797	3,982
Local Government	2,527	3,765
Utility	107,253	107,127
Trade	647	2,566
Other (2021 - Great Western Railway)		42,613
Total Other Accounts Receivable	122,809	163,648
Less: Allowance for Uncollectible	(19,297)	(21,000)
Net Other Accounts Receivable	103,512	142,648

5. Assets Held for Sale

	2022	2021
Tax Title Property	18,643	28,660
Allowance for market value adjustment	(18,643)	(28,660)
Net Tax Title Property	-	-
Other Land	8,750	-
Allowance for market value adjustment		
Net Other Land	8,750	-
Total Land for Sale	8,750	-
Other (Describe)		
Total Assets Held for Sale	8,750	-

6. Long-Term Investments

	2022	2021
Term deposits with greater than three months to maturity	122,814	132,549
Shares in Great Sandhills Railway	10,000	10,000
Credit Union Equity	6,270	5,895
Total Long-Term Investments	139,084	148,444

All long-term investments are recorded at their original cost, which approximates current market value.

7. Debt Charges Recoverable

The town has no debt charges recoverable.

Town of Cabri

Notes to the Financial Statements

For the fiscal year ended December 31, 2022

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, 2022

12. Long-Term Debt

The debt limit of the municipality in 2022 was \$871,955. 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 \$14,337, requiring one payment of \$14,637 in 2023, including interest at 4.2%; and a loan of \$76,967 requiring two payments of \$27,449 in 2023 and one payment of \$25,318 in 2024, including interest at 4.25%. The loans are secured by future property tax collections of the town.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2023	66,512	3,224	69,736	84,992
2024	24,792	526	25,318	
2025			-	
2026			-	
2027			-	
Thereafter			-	
Balance	91,304	3,750	95,054	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, 2022

14. Other Non-financial Assets

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

15. Contingent Liabilities

The town has no contingent liabilities other than as disclosed in Note 22 of the financial statements.

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 2022 was \$23,106. 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

	2022	2021
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	23,106	18,033
Employer contributions for the year	23,106	18,033
Plan Assets	**	3,568,400,000
Plan Liabilities	**	2,424,014,000
Plan Surplus	**	1,144,386,000

** 2022 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The town does not administer any trusts.

Town of Cabri

Notes to the Financial Statements

For the fiscal year ended December 31, 2022

19. Related Parties

The town has no significant related parties.

20. Contingent Assets

The town has no contingent assets.

21. Long-term Loans Receivable

(1) During 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 remaining balance of the loan requires semi-annual payments of \$12,500 in years 2023 through 2027. The loan is without interest. (2) During 2022 the town agreed to loan \$50,000 to Cabri Minor Ball Association towards upgrades to the baseball facilities in the town. The loan requires annual payments of \$5,000 in years 2023 through 2032. The loan is without interest.

Loan Receivable	Describe Nature Time and Extent	2023	2024	2025	2026	2027	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Loan Receivable	Ice Centre Association loan	25,000	25,000	25,000	25,000	25,000			125,000	150,000
Loan Receivable	Minor Ball Association loan	5,000	5,000	5,000	5,000	5,000	25,000		50,000	
Total		30,000	30,000	30,000	30,000	30,000	25,000	-	175,000	150,000

22. Contractual Obligations and Commitments

The town has made a commitment to guarantee a loan on behalf of Cabri Regional Park Authority, up to a maximum of \$150,000. The related loan was incurred by the Regional Park Authority to finance the cost of marina upgrades and it is repayable by the Authority in years 2023 to 2027. Portions of the loan have also been guaranteed by other municipalities in the Cabri area. The total loan is \$450,000, with interest at 5.24% per year and requiring a total of ten semi-annual instalments of \$16,248.84, ending September 30, 2027. The town has signed a general security agreement with Innovation Credit Union as collateral for its guarantee of this loan.

Town of Cabri
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

23. Restructuring Transactions

The town did not undertake any restructuring transactions in 2022.

24. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality has no significant contractual rights.

Town of Cabri
Notes to the Financial Statements
For the fiscal year ended December 31, 2022

24. Correction of Prior Period Error

The town did not correct any prior period errors in 2022.

25. Subsequent Events

There have been no significant subsequent events affecting the financial statements dated December 31, 2022.

26. Loan Guarantees

The town currently guarantees a loan on behalf of Cabri Regional Park Authority, to a limit of \$150,000. The town monitors the status of this loan and the financial position of the organization. As at December 31, 2022 the town was advised that the loan was in good standing. The Park Authority has not pledged any assets towards this guarantee.

Town of Cabri
 Schedule of Taxes and Other Unconditional Revenue
 For the fiscal year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES	(unaudited)		
General municipal tax levy	393,350	403,801	394,537
Abatements and adjustments		(699)	(1,190)
Discount on current year taxes	(7,419)	(7,627)	(7,419)
Net Municipal Taxes	385,931	395,475	385,928
Potash tax share			
Trailer license fees			
Penalties on tax arrears	7,056	6,872	7,055
Special tax levy			
Other (Specify)			
Total Taxes	392,987	402,347	392,983
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet) Other (Specify)	89,522	89,870	89,522
Total Unconditional Grants	89,522	89,870	89,522
GRANTS IN LIEU OF TAXES			
Federal	1,730	1,730	1,730
Provincial			
S.P.C. Electrical	12,168	14,917	12,168
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	27,000	30,087	29,199
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	40,898	46,734	43,097
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	523,407	538,951	525,602

Town of Cabri
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2022

Schedule 2 - 1

	2022 Budget (unaudited)	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,500	9,600	6,745
- Sales of supplies			
- Other (<i>fees & charges</i>)	15,860	35,189	66,530
Total Fees and Charges	18,360	44,789	73,275
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	7,020	6,900	3,800
- Investment income and commissions	1,159	1,191	1,159
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	26,539	52,880	78,234
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	26,539	52,880	78,234
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	26,539	52,880	78,234

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	170		402
Total Fees and Charges	170	-	402
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	170	-	402
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	170	-	402

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	170	-	402

Town of Cabri
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
	(unaudited)		
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			
- 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	68,840	67,838	71,135
- Other (cemetery fees & donations)	500	1,427	9,801
Total Fees and Charges	69,340	69,265	80,936
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	69,340	69,265	80,936
Conditional Grants			
- Student Employment	5,200	5,250	6,519
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	5,200	5,250	6,519
Total Operating	74,540	74,515	87,455
Capital			
Conditional Grants			
- 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	74,540	74,515	87,455

Town of Cabri
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2022

Schedule 2 - 3

	2022 Budget (unaudited)	2022	2021
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			
- 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			
- Recreational fees	28,350	72,099	18,872
Total Fees and Charges	28,350	72,099	18,872
- Tangible capital asset sales - gain (loss)			
- Other (capital asset donation)		50,000	
Total Other Segmented Revenue	28,350	122,099	18,872
Conditional Grants			
- Student Employment			
- Local government	33,250	15,722	25,410
- MEEP			
- Other (Sask Lotteries)	5,650	5,650	5,650
Total Conditional Grants	38,900	21,372	31,060
Total Operating	67,250	143,471	49,932
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- CCRF (sports field)		62,990	
Total Capital	-	62,990	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	67,250	206,461	49,932

Town of Cabri
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	251,700	231,604	250,555
- Sewer	57,000	56,574	57,024
- Other (Specify)			
Total Fees and Charges	308,700	288,178	307,579
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	308,700	288,178	307,579
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	308,700	288,178	307,579
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	24,100	12,051	47,522
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	24,100	12,051	47,522
Restructuring Revenue (Specify, if any)			
Total Utility Services	332,800	300,229	355,101
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	501,299	634,085	571,124

SUMMARY

Total Other Segmented Revenue	433,099	532,422	486,023
Total Conditional Grants	44,100	26,622	37,579
Total Capital Grants and Contributions	24,100	75,041	47,522
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	501,299	634,085	571,124

Town of Cabri
Total Expenses by Function
For the fiscal year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	39,630	42,535	36,810
Wages and benefits	79,525	86,383	77,832
Professional/Contractual services	59,511	79,041	35,494
Utilities	7,900	9,117	7,869
Maintenance, materials and supplies	41,200	45,548	43,137
Grants and contributions - operating			
- capital			
Amortization		606	606
Interest	10,000		
Allowance for uncollectible		15,654	7,812
Other (Specify)			
General Government Services	237,766	278,884	209,560
Restructuring (Specify, if any)			
Total General Government Services	237,766	278,884	209,560

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	20,000	21,900	19,288
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	1,755	3,938	1,755
Professional/Contractual services	2,804	9,596	51,416
Utilities	1,145	1,145	1,145
Maintenance, material and supplies	700	560	472
Grants and contributions - operating			
- capital			
Amortization		6,250	6,250
Interest			
Other (Specify)			

Protective Services	26,404	43,389	80,326
Restructuring (Specify, if any)			
Total Protective Services	26,404	43,389	80,326

TRANSPORTATION SERVICES

Wages and benefits	108,223	108,785	96,368
Professional/Contractual Services	84,910	40,777	33,209
Utilities	26,482	20,577	18,618
Maintenance, materials, and supplies	25,700	33,334	25,370
Gravel	6,000	6,293	6,255
Grants and contributions - operating			
- capital			
Amortization		52,867	57,916
Interest		4,870	6,928
Other (Specify)			

Transportation Services	251,315	267,503	244,664
Restructuring (Specify, if any)			
Total Transportation Services	251,315	267,503	244,664

Town of Cabri
Total Expenses by Function
For the fiscal year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits			
Professional/Contractual services	83,456	83,943	82,999
Utilities	2,291	2,658	2,292
Maintenance, materials and supplies	5,500	7,245	3,393
Grants and contributions - operating			
o Waste disposal			
o Public Health	2,746	3,644	36,047
- capital			
o Waste disposal			
o Public Health			
Amortization		18,237	18,237
Interest			
Other (Specify)			
Environmental and Public Health Services	93,993	115,727	142,968
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	93,993	115,727	142,968

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	56,182	70,002	2,337
Utilities			
Maintenance, materials, and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	56,182	70,002	2,337
Restructuring (Specify, if any)			
Total Planning and Development Services	56,182	70,002	2,337

RECREATION AND CULTURAL SERVICES

Wages and benefits	28,120	35,097	22,181
Professional/Contractual services	15,299	24,745	14,863
Utilities	8,052	11,903	7,867
Maintenance, materials and supplies	4,736	7,874	6,053
Grants and contributions - operating	8,900	20,723	28,299
- capital			
Amortization		46,858	46,859
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	65,107	147,200	126,122
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	65,107	147,200	126,122

Town of Cabri

Total Expenses by Function

For the fiscal year ended December 31, 2022

Schedule 3 - 3

	2022 Budget (unaudited)	2022	2021
UTILITY SERVICES			
Wages and benefits	99,883	91,212	91,205
Professional/Contractual services	53,150	67,345	31,895
Utilities	33,383	37,918	29,624
Maintenance, materials and supplies	103,950	94,849	102,258
Grants and contributions - operating - capital			
Amortization		43,888	53,483
Interest		1,505	2,668
Allowance for Uncollectible			3,694
Other (Specify)			
Utility Services	290,366	336,717	314,827
Restructuring (Specify, if any)			
Total Utility Services	290,366	336,717	314,827
 TOTAL EXPENSES BY FUNCTION	 1,021,133	 1,259,422	 1,120,804

Town of Cabri
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2022

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	44,789	-	-	69,265	-	72,099	288,178	474,331
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	6,900							6,900
Investment Income and Commissions	1,191							1,191
Other Revenues	-	-	-	-	-	50,000	-	50,000
Grants - Conditional	-	-	-	5,250	-	21,372	-	26,622
- Capital	-	-	-	-	-	62,990	12,051	75,041
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	52,880	-	-	74,515	-	206,461	300,229	634,085
Expenses (Schedule 3)								
Wages & Benefits	128,918	3,938	108,785	-	-	35,097	91,212	367,950
Professional/ Contractual Services	79,041	31,496	40,777	83,943	70,002	24,745	67,345	397,349
Utilities	9,117	1,145	20,577	2,658	-	11,903	37,918	83,318
Maintenance Materials and Supplies	45,548	560	39,627	7,245	-	7,874	94,849	195,703
Grants and Contributions	-	-	-	3,644	-	20,723	-	24,367
Amortization	606	6,250	52,867	18,237	-	46,858	43,888	168,706
Interest	-	-	4,870	-	-	-	1,505	6,375
Allowance for Uncollectible	15,654							15,654
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	278,884	43,389	267,503	115,727	70,002	147,200	336,717	1,259,422
Surplus (Deficit) by Function	(226,004)	(43,389)	(267,503)	(41,212)	(70,002)	59,261	(36,488)	(625,337)

Taxes and other unconditional revenue (Schedule 1)

538,951

Net Surplus (Deficit)

(86,386)

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

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	73,275	402	-	80,936	-	18,872	307,579	481,064
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	402	-	87,455	-	49,932	355,101	571,124
Expenses (Schedule 3)								
Wages & Benefits	114,642	1,755	96,368	-	-	22,181	91,205	326,151
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	209,560	80,326	244,664	142,968	2,337	126,122	314,827	1,120,804
Surplus (Deficit) by Function	(131,326)	(79,924)	(244,664)	(55,513)	(2,337)	(76,190)	40,274	(549,680)

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

Net Surplus (Deficit) (24,078)

Town of Cabri
Schedule of Tangible Capital Assets by Object
As at December 31, 2022

Schedule 6

		2022					2021		
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	37,778		2,466,207	62,206	409,705	5,154,108		8,130,004
	Additions during the year							106,771	106,771
	Disposals and write-downs during the year								-
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	37,778	-	2,466,207	62,206	409,705	5,154,108	106,771	8,236,775
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			1,814,047	38,109	240,780	2,849,418		4,942,354
	Add: Amortization taken			58,020	1,700	23,022	85,964		168,706
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated Amortization Costs	-	-	1,872,067	39,809	263,802	2,935,382	-	5,111,060
	Net Book Value	37,778	-	594,140	22,397	145,903	2,218,726	106,771	3,125,715

1. Total contributed/donated assets received in 2022 \$ -
2. List of assets recognized at nominal value in 2022 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, 2022

Schedule 7

		2022						2021		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	49,601	62,500	1,958,766	357,993		2,169,105	3,532,039	8,130,004	8,130,004
	Additions during the year						106,771		106,771	
	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	-	2,275,876	3,532,039	8,236,775	8,130,004
<i>Amortization</i>	Accumulated									
	Opening Accumulated Amortization Costs	35,125	8,150	1,354,581	145,893		1,587,815	1,810,790	4,942,354	4,759,003
	Add: Amortization taken	606	6,250	53,417	18,237		46,858	43,338	168,706	183,351
	Less: Accumulated amortization on disposals								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	35,731	14,400	1,407,998	164,130	-	1,634,673	1,854,128	5,111,060	4,942,354
	Net Book Value	13,870	48,100	550,768	193,863	-	641,203	1,677,911	3,125,715	3,187,650

Town of Cabri
Schedule of Accumulated Surplus
As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	867,780	(48,333)	819,447
APPROPRIATED RESERVES			
Machinery and Equipment		-	
Public Reserve	132,549	(9,735)	122,814
Capital Trust		-	
Utility		-	
Other (general purpose)	55,000	(45,000)	10,000
Total Appropriated	187,549	(54,735)	132,814
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)	3,187,650	(61,935)	3,125,715
Less: Related debt	(169,921)	78,617	(91,304)
Net Investment in Tangible Capital Assets	3,017,729	16,682	3,034,411
Total Accumulated Surplus	4,073,058	(86,386)	3,986,672

Town of Cabri
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	180,345	14,821,440			4,120,120		19,121,905
Regional Park Assessment							
Total Assessment							19,121,905
Mill Rate Factor(s)	1.2000	1.0000			1.2000		
Total Base/Minimum Tax (generated for each property class)	2,575	158,650			21,375		182,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	4,971	322,723			76,107		403,801

MILL RATES: MILLS

Average Municipal*	21.12
Average School*	5.01
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, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	David Gossard	7,176		7,176
Councillor	Kim Gehl	4,537		4,537
Councillor	Wendy Johnson	2,125		2,125
Councillor	Jim Wallis	2,725		2,725
Councillor	Norma Pederson	3,087		3,087
Councillor	Kim Lacelle	2,380		2,380
Councillor	Danielle Sorenson	1,731		1,731
Total		23,761	-	23,761

Town of Cabri
Schedule of Restructuring
For the fiscal year ended December 31, 2022

Schedule 11

	2022
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
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)	-