



Independent Auditors' Report

To the Council
R. M. of Calder No. 241

Opinion

We have audited the financial statements of R. M. of Calder No. 241, (the municipality), which comprise the Statement of Financial Position as at December 31, 2020 and the Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and results of its operations and its cash flow 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 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 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.

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' 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 auditors' 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 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 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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
May 14, 2021

R. M. of Calder No. 241

Wroxton, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2020

	2020	2019
Assets		
Financial Assets		
Cash and temporary investments - note 2	972,776	995,863
Taxes receivable - municipal - note 3	91,978	113,886
Other accounts receivable - note 4	58,872	66,243
Land for resale - note 5	333	1,217
Long-term investments - note 6	26,971	24,910
Total Financial Assets	<u>1,150,930</u>	<u>1,202,119</u>
Liabilities		
Accounts payable	36,784	(12,630)
Deferred revenue - note 7	87,680	41,473
Lease obligations - note 9	420,564	
Total Liabilities	<u>545,028</u>	<u>28,843</u>
Net Financial Assets	<u>605,902</u>	<u>1,173,276</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	1,876,534	1,225,096
Prepayments and deferred charges	7,691	37,845
Stock and supplies	253,799	149,198
Total Non-Financial Assets	<u>2,138,024</u>	<u>1,412,139</u>
Accumulated Surplus - schedule 8	<u>\$ 2,743,926</u>	<u>\$ 2,585,415</u>

Approved on behalf of the council:

Reeve_____
Councillor

*The notes to financial statements are an integral
part of these financial statements.*

R. M. of Calder No. 241
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,120,040	1,071,319	1,026,660
Fees and charges - schedules 4 and 5	166,660	197,834	199,142
Conditional grants - schedules 4 and 5	5,750	7,975	24,599
Investment income and commissions			
- schedules 4 and 5	13,120	9,790	15,813
Total Revenue	<u>1,305,570</u>	<u>1,286,918</u>	<u>1,266,214</u>
Expenses - schedule 3			
General government services	220,320	253,029	226,932
Protective services	39,990	67,986	61,020
Transportation services	894,710	741,120	832,901
Environmental and public health services	37,080	66,245	35,435
Planning and development services	2,820	1,388	2,425
Recreation and cultural services	6,930	7,327	7,234
Utilities services	26,760	31,030	16,658
Total Expenses	<u>1,228,610</u>	<u>1,168,125</u>	<u>1,182,605</u>
Surplus of Revenues over Expenses before Other Capital Contributions	76,960	118,793	83,609
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>46,570</u>	<u>39,718</u>	<u>0</u>
Surplus of Revenue over Expenses	123,530	158,511	83,609
Accumulated Surplus, Beginning of Year	<u>2,585,415</u>	<u>2,585,415</u>	<u>2,501,806</u>
Accumulated Surplus, End of Year	<u>\$ 2,708,945</u>	<u>\$ 2,743,926</u>	<u>\$ 2,585,415</u>

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R. M. of Calder No. 241
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget [Note 1(r)]	2020 Actual	2019 Actual
Surplus	<u>123,530</u>	<u>158,511</u>	<u>83,609</u>
(Acquisition) of tangible capital assets	(17,000)	(724,794)	(28,529)
Amortization of tangible capital assets		<u>73,356</u>	<u>75,951</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(17,000)</u>	<u>(651,438)</u>	<u>47,422</u>
(Acquisition) of supplies inventories		(104,602)	(28,167)
Use of prepaid expense		<u>30,155</u>	<u>56,733</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(74,447)</u>	<u>28,566</u>
Increase (Decrease) in Net Financial Assets	106,530	(567,374)	159,597
Net Financial Assets, beginning of year	<u>1,173,276</u>	<u>1,173,276</u>	<u>1,013,679</u>
Net Financial Assets, End of Year	<u>\$ 1,279,806</u>	<u>\$ 605,902</u>	<u>\$ 1,173,276</u>

The notes to financial statements are an integral part of these financial statements.

R. M. of Calder No. 241
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	158,511	83,609
Amortization	<u>73,356</u>	<u>75,951</u>
	231,867	159,560
Change in Assets/Liabilities		
Taxes receivable - municipal	21,908	26,863
Other receivables	7,370	5,296
Land for resale	884	
Accounts payable	49,414	(41,719)
Deferred revenue	46,208	41,473
Stock and supplies for use	(104,601)	(28,167)
Prepayments and deferred charges	<u>30,154</u>	<u>56,735</u>
Cash Provided by Operating Transactions	<u>283,204</u>	<u>220,041</u>
Capital:		
Acquisition of capital assets	<u>(724,794)</u>	<u>(28,529)</u>
Investing:		
Additions to long-term investments	<u>(2,061)</u>	<u>(2,797)</u>
Financing:		
Long-term debt issued	457,541	
Long-term debt repaid	<u>(36,977)</u>	
Cash Provided by (Applied to) Financing Transactions	<u>420,564</u>	<u>0</u>
Change in Cash and Temporary Investments During the Year	(23,087)	188,715
Cash and temporary investments, beginning of year	<u>995,863</u>	<u>807,148</u>
Cash and Temporary Investments, End of Year	<u>\$ 972,776</u>	<u>\$ 995,863</u>

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