



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, 2019 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, 2019, 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
June 18, 2020

R. M. of Calder No. 241

Wroxton, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2019

	2019	2018
Assets		
Financial Assets		
Cash and temporary investments - note 2	995,863	807,148
Taxes receivable - municipal - note 3	113,886	140,749
Other accounts receivable - note 4	66,247	71,542
Land for resale - note 5	1,217	1,217
Long-term investments - note 6	24,910	22,113
Total Financial Assets	<u>1,202,123</u>	<u>1,042,769</u>
Liabilities		
Accounts payable	(12,630)	29,087
Deferred revenue - note 7	41,473	
Total Liabilities	<u>28,843</u>	<u>29,087</u>
Net Financial Assets	<u>1,173,280</u>	<u>1,013,682</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	1,225,096	1,272,518
Prepayments and deferred charges	37,845	94,579
Stock and supplies	149,198	121,030
Total Non-Financial Assets	<u>1,412,139</u>	<u>1,488,127</u>
Accumulated Surplus - schedule 8	<u>\$ 2,585,419</u>	<u>\$ 2,501,809</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, 2019

Statement 2

	2019 Budget [Note 1(r)]	2019 Actual	2018 Actual
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,118,480	1,026,660	969,558
Fees and charges - schedules 4 and 5	179,480	199,142	175,885
Conditional grants - schedules 4 and 5	5,545	24,599	28,549
Tangible capital asset sales - gain			
- schedules 4 and 5			15,000
Investment income and commissions			
- schedules 4 and 5	9,630	15,813	9,657
Total Revenue	<u>1,313,135</u>	<u>1,266,214</u>	<u>1,198,649</u>
Expenses - schedule 3			
General government services	244,928	226,932	198,853
Protective services	43,580	61,020	44,350
Transportation services	846,091	832,900	772,866
Environmental and public health services	26,850	35,435	27,035
Planning and development services	2,100	2,425	3,045
Recreation and cultural services	6,925	7,234	5,884
Utilities services	33,650	16,658	20,990
Total Expenses	<u>1,204,124</u>	<u>1,182,604</u>	<u>1,073,023</u>
Surplus of Revenues over Expenses before Other Capital Contributions	109,011	83,610	125,626
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>20,160</u>	<u>0</u>	<u>38,540</u>
Surplus of Revenue over Expenses	129,171	83,610	164,166
Accumulated Surplus, Beginning of Year	<u>2,501,808</u>	<u>2,501,809</u>	<u>2,337,643</u>
Accumulated Surplus, End of Year	<u>\$ 2,630,979</u>	<u>\$ 2,585,419</u>	<u>\$ 2,501,809</u>

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R. M. of Calder No. 241
Statement of Change in Net Financial Assets
For the year ended December 31, 2019

Statement 3

	2019 Budget [Note 1(r)]	2019 Actual	2018 Actual
Surplus	<u>129,171</u>	<u>83,610</u>	<u>164,166</u>
(Acquisition) of tangible capital assets		(28,529)	(118,817)
Amortization of tangible capital assets		75,951	72,267
Proceeds on disposal of tangible capital assets			15,000
Loss (gain) on the disposal of tangible capital assets			<u>(15,000)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>47,422</u>	<u>(46,550)</u>
(Acquisition) of supplies inventories		(28,167)	(258,141)
Consumption of supplies inventory			191,348
Use of prepaid expense		<u>56,733</u>	<u>57,060</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>28,566</u>	<u>(9,733)</u>
Increase in Net Financial Assets	129,171	159,598	107,883
Net Financial Assets, beginning of year	<u>1,013,682</u>	<u>1,013,682</u>	<u>905,799</u>
Net Financial Assets, End of Year	<u>\$ 1,142,853</u>	<u>\$ 1,173,280</u>	<u>\$ 1,013,682</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, 2019

Statement 4

	2019	2018
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus		
Amortization	83,610	164,166
Loss (gain) on disposal of tangible capital assets	75,951	72,266
	<u>159,561</u>	<u>(15,000)</u>
		221,432
Change in Assets/Liabilities		
Taxes receivable - municipal	26,863	(18,489)
Other receivables	5,296	(3,511)
Land for resale		5,631
Accounts payable	(41,720)	12,314
Deferred revenue	41,473	
Stock and supplies for use	(28,167)	(66,790)
Prepayments and deferred charges	56,735	57,060
Cash Provided by Operating Transactions	<u>220,041</u>	<u>207,647</u>
Capital:		
Acquisition of capital assets	(28,529)	(118,817)
Proceeds from the disposal of capital assets		15,000
Cash Applied to Capital Transactions	<u>(28,529)</u>	<u>(103,817)</u>
Investing:		
Long-term investments	(2,797)	(1,285)
Financing:		
Long-term debt repaid	<u>0</u>	<u>(12,626)</u>
Change in Cash and Temporary Investments During the Year	188,715	89,919
Cash and temporary investments, beginning of year	<u>807,148</u>	<u>717,229</u>
Cash and Temporary Investments, End of Year	<u>\$ 995,863</u>	<u>\$ 807,148</u>

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