

RURAL MUNICIPALITY OF BAILDON NO. 131
Statement of Financial Position
As at December 31, 2022

Statement 1

	<u>2022</u>	<u>2021</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,956,577	\$ 1,861,399
Taxes Receivable - Municipal	70,169	43,536
Other Accounts Receivable	134,898	31,010
Assets Held for Sale	-	-
SARM	34,083	49,079
Long-Term Investments	223,005	223,005
Total Financial Assets	2,418,732	2,208,029
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	305,029	263,134
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	2,883	3,695
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	777,000	-
Lease Obligations	749,923	544,836
Contingent Liability	120,000	75,000
Total Liabilities	1,954,835	886,665
NET FINANCIAL ASSETS	463,897	1,321,364
Tangible Capital Assets		
Tangible Capital Assets	3,407,129	3,033,513
Prepayment and Deferred Charges	13,266	1,235
Stock and Supplies	1,009,418	257,950
Other	-	-
Total Non-Financial Assets	4,429,813	3,292,698
Accumulated Surplus (Deficit)	\$ 4,893,710	\$ 4,614,062

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF BAILDON NO. 131

Management of the **RURAL MUNICIPALITY OF BAILDON NO. 131** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Reeve

Administrator

RURAL MUNICIPALITY OF BILDON NO. 131
Statement of Operations
For the year ended December 31, 2022

Statement 2

	<u>2022 Budget</u>	<u>2022</u>	<u>2021</u>
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,833,103	\$ 1,616,966	\$ 1,455,987
Fees and Charges	104,420	137,921	106,605
Conditional Grants	306,300	341,051	281,099
Tangible Capital Assets Sales - Gain	-	(96,139)	-
Land Sales - Gain	-	2,736	-
Investment Income and Commissions	15,800	50,081	17,731
Other Revenues	-	2,700	-
Total Revenues	2,059,623	2,055,316	1,861,422
Expenses			
General Government Services	343,070	466,122	413,021
Protective Services	134,290	130,665	111,033
Transportation Services	1,396,180	1,214,331	1,323,500
Environmental and Public Health Services	43,380	53,216	43,720
Planning and Development Services	550	755	340
Recreation and Cultural Services	10,400	10,221	9,449
Utility Services	5,420	6,095	5,858
Total Expenses	1,933,290	1,881,405	1,906,921
Surplus (Deficit) before Other Capital Contributions	126,333	173,911	(45,499)
Provincial/Federal Capital Grants and Contributions	160,250	105,737	85,507
Surplus (Deficit) of Revenues over Expenses	286,583	279,648	40,008
Accumulated Surplus (Deficit), Beginning of Year	4,614,062	4,614,062	4,574,054
Accumulated Surplus (Deficit), End of Year	\$ 4,900,645	\$ 4,893,710	\$ 4,614,062

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF BILDON NO. 131

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2022 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF BILDON NO. 131 for the year ended December 31, 2022.

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.

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 auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

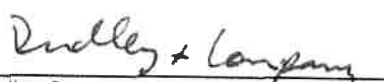
We expressed an unmodified audit opinion on the audited financial statements in our report dated May 7, 2023.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

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


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 7, 2023