

**RURAL MUNICIPALITY OF WHEATLANDS NO. 163**

Statement of Financial Position

As at December 31, 2020

**Statement 1**

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 2,434,339	\$ 1,844,727
Taxes Receivable - Municipal	22,474	26,919
Other Accounts Receivable	14,536	23,619
Land for Resale	-	-
SARM	24,483	23,437
Other	47,742	47,742
<b>Total Financial Assets</b>	<b>2,543,574</b>	<b>1,966,444</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	1,418	2,279
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	32,202	61,710
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>33,620</b>	<b>63,989</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,509,954</b>	<b>1,902,455</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	1,678,700	1,716,846
Prepayment and Deferred Charges	4,885	6,417
Stock and Supplies	217,018	271,629
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,900,603</b>	<b>1,994,892</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 4,410,557</b>	<b>\$ 3,897,347</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

To the Residents of the  
RURAL MUNICIPALITY OF WHEATLANDS NO. 163

Management of the **RURAL MUNICIPALITY OF WHEATLANDS NO. 163** 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 WHEATLANDS NO. 163**

Statement of Operations  
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and Other Unconditional Revenue	\$ 1,214,890	\$ 1,251,302	\$ 1,205,608
Fees and Charges	39,710	50,699	36,019
Conditional Grants	4,330	25,045	2,278
Tangible Capital Assets Sales - Gain	-	200	(52,200)
Land Sales - Gain	-	-	-
Investment Income and Commissions	26,750	15,288	27,421
Other Revenues	5,000	13,647	4,871
<b>Total Revenues</b>	<b>1,290,680</b>	<b>1,356,181</b>	<b>1,223,997</b>
<b>Expenses</b>			
General Government Services	206,190	191,417	185,507
Protective Services	11,590	11,663	9,813
Transportation Services	673,220	534,260	508,864
Environmental and Public Health Services	89,750	87,766	55,326
Planning and Development Services	-	-	-
Recreation and Cultural Services	4,550	6,276	2,970
Utility Services	16,880	24,776	12,865
<b>Total Expenses</b>	<b>1,002,180</b>	<b>856,158</b>	<b>775,345</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>288,500</b>	<b>500,023</b>	<b>448,652</b>
Provincial/Federal Capital Grants and Contributions	15,000	13,187	18,536
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>303,500</b>	<b>513,210</b>	<b>467,188</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>3,897,347</b>	<b>3,897,347</b>	<b>3,430,159</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 4,200,847</b>	<b>\$ 4,410,557</b>	<b>\$ 3,897,347</b>

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

To the Reeve and Councillors  
RURAL MUNICIPALITY OF WHEATLANDS NO. 163

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2020 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF WHEATLANDS NO. 163 for the year ended December 31, 2020.

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 17, 2021.

*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 17, 2021