

RURAL MUNICIPALITY OF WILLOWDALE NO. 153

SYNOPSIS OF ANNUAL FINANCIAL STATEMENT 2022



INDEPENDENT AUDITORS' REPORT

To: The Reeve and Council
Rural Municipality of Willowdale No. 153

Opinion

We have audited the consolidated financial statements of Rural Municipality of Willowdale No. 153 (the Municipality) which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2022, and the results of its operations, changes in net financial assets and its cash flows 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 Consolidated 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 consolidated 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 audit opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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:

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- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

Prairie Strong

PRAIRIE STRONG
Chartered Professional Accountants

Melville, Saskatchewan
March 10, 2023

Rural Municipality of Willowdale No. 153
Consolidated Statement of Financial Position
As at December 31, 2022

	2022	Statement 1 2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,039,833	1,466,502
Taxes Receivable - Municipal (Note 3)	30,990	29,014
Other Accounts Receivable (Note 4)	470,755	31,586
Assets Held for Sale (Note 5)	-	-
Long-Term Investments (Note 6)	1,301,654	1,303,569
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	2,843,232	2,830,671
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	76,474	111,646
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	76,474	111,646
NET FINANCIAL ASSETS	2,766,758	2,719,025
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,985,808	2,064,781
Prepayments and Deferred Charges	10,577	17,987
Stock and Supplies	91,100	123,426
Other	-	-
Total Non-Financial Assets	3,087,485	2,206,194
ACCUMULATED SURPLUS (Schedule 8)	5,854,243	4,925,219

Contingent Liabilities (Note 7)

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Willowdale No. 153
Consolidated Statement of Operations
As at December 31, 2022

	2022 Budget	2022	Statement 2 2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,400,840	1,405,420	1,453,097
Fees and Charges (Schedule 4, 5)	61,920	92,250	79,859
Conditional Grants (Schedule 4, 5)	3,500	2,896	3,524
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(3,830)	-	(3,830)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	18,690	46,725	18,448
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	3,470	1,883	1,869
Total Revenues	1,484,590	1,549,174	1,552,967
EXPENSES			
General Government Services (Schedule 3)	228,760	220,217	186,334
Protective Services (Schedule 3)	42,320	33,828	39,509
Transportation Services (Schedule 3)	1,665,090	802,220	698,642
Environmental and Public Health Services (Schedule 3)	28,020	16,605	23,135
Planning and Development Services (Schedule 3)	210	236	207
Recreation and Cultural Services (Schedule 3)	10,010	4,863	4,691
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,974,410	1,077,969	952,518
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(489,820)	471,205	600,449
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	485,010	457,819	85,013
Surplus of Revenues over Expenses	(4,810)	929,024	685,462
Accumulated Surplus, Beginning of Year	4,925,219	4,925,219	4,239,757
Accumulated Surplus, End of Year	4,920,409	5,854,243	4,925,219

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Willowdale No. 153
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2022

	2022 Budget	2022	Statement 3 2021
Surplus of Revenues over Expenses	(4,810)	929,024	685,462
(Acquisition) of tangible capital assets	-	(1,037,664)	(45,674)
Amortization of tangible capital assets	118,950	116,637	119,467
Proceeds on disposal of tangible capital assets	-	-	8,170
Loss (gain) on the disposal of tangible capital assets	-	-	3,830
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	118,950	(921,027)	85,793
(Acquisition) of supplies inventories	-	(91,100)	(123,426)
(Acquisition) of prepaid expense	-	(10,577)	(17,987)
Consumption of supplies inventory	-	123,426	46,328
Use of prepaid expense	-	17,987	351
Surplus (Deficit) of expenses of other non-financial over expenditures	-	39,736	(94,734)
Increase/Decrease in Net Financial Assets	114,140	47,733	676,521
Net Financial Assets - Beginning of Year	2,719,025	2,719,025	2,042,504
Net Financial Assets - End of Year	2,833,165	2,766,758	2,719,025

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Willowdale No. 153
Schedule of Council Remuneration
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Larry Sippola	7,740	1,482	9,222
Councillor	Leslie Beutler	4,518	660	5,178
Councillor	Eva Davis	4,826	1,227	6,053
Councillor	Elizabeth Domsolai	4,733	842	5,575
Councillor	Denis Firkola	4,201	1,490	5,691
Councillor	Rick Lake	560	100	660
Councillor	Richard Schellenberg	3,925	647	4,572
Councillor	Lane Chesney	8,163	3,045	11,208
	Other expenses	-	5,378	5,378
Total		38,666	14,871	52,877

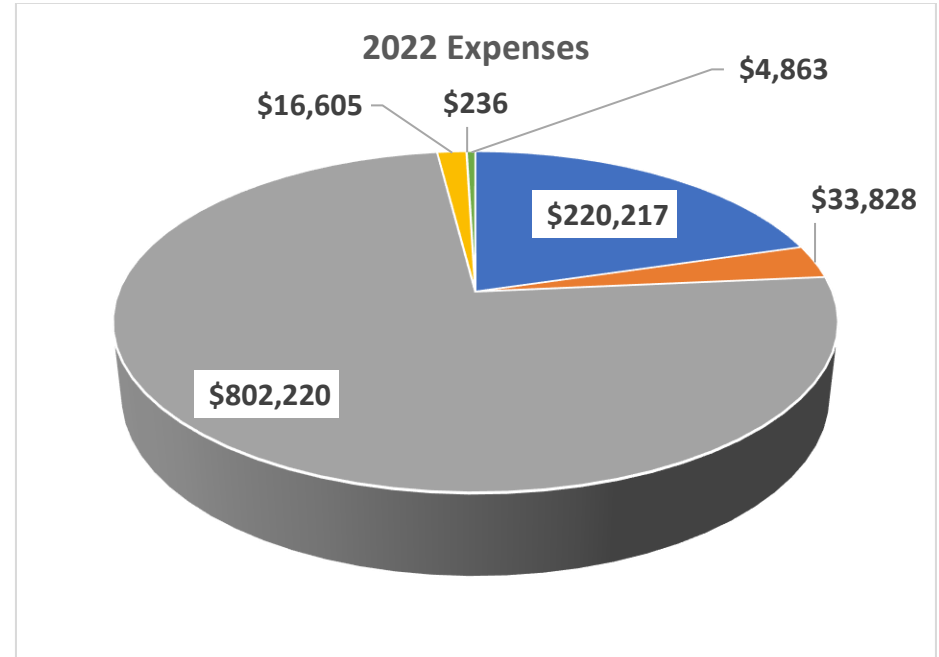
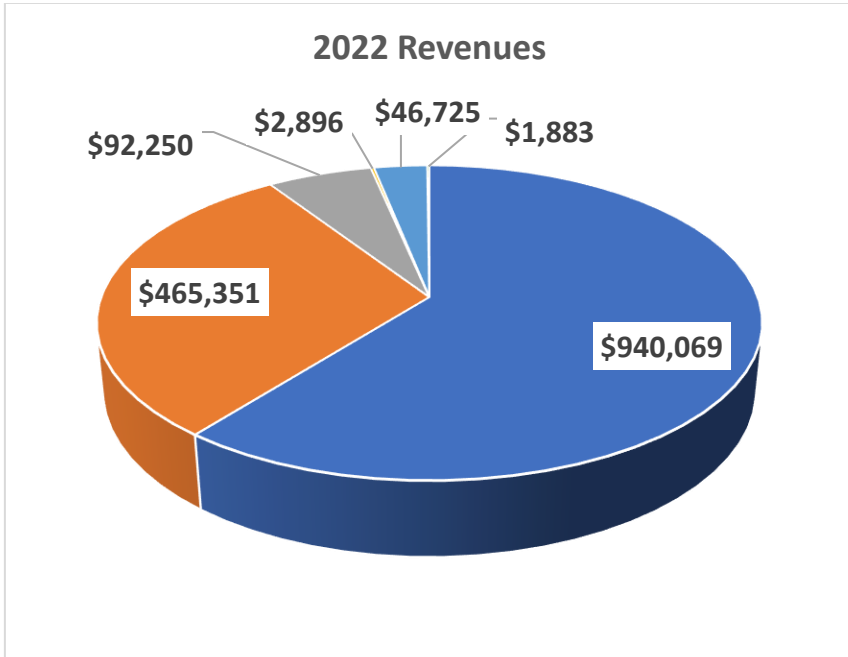
Rural Municipality of Willowdale No. 153
Consolidated Statement of Cash Flow
As at December 31, 2022

	2022	Statement 4 2021
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenues over Expenses	929,024	685,462
Amortization	116,637	119,467
Loss (gain) on disposal of tangible capital assets	-	3,830
	1,045,661	808,759
Change in assets/liabilities		
Taxes Receivable - Municipal	(1,976)	13,454
Other Receivables	(439,169)	44,200
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(35,172)	89,159
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	32,326	(77,098)
Prepayments and Deferred Charges	7,410	(17,636)
Other	-	-
Cash provided by operating transactions	609,080	860,838
Capital:		
Cash used to acquire tangible capital assets	(1,037,664)	(45,674)
Proceeds on sale of tangible capital assets	-	8,170
Other capital	-	-
Cash applied to capital transactions	(1,037,664)	(37,504)
Investing:		
Proceeds on disposal of investments	1,915	(1,206,557)
Acquisition in investment	-	-
Cash provided by (applied to) investing transactions	1,915	(1,206,557)
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(426,669)	(383,223)
Cash and Temporary Investments - Beginning of Year	1,466,502	1,849,725
Cash and Temporary Investments - End of Year	1,039,833	1,466,502

The accompanying notes and schedules are an integral part of these statements.

RURAL MUNICIPALITY OF WILLOWDALE NO. 153

2022 Revenue & Expenses



REVENUE LEGEND

EXPENSES LEGEND

Revenue Description	Examples of Revenue Generated (including, but not limited to)	Expense Description	Examples of Services Provided (including, but not limited to)
Municipal Taxes	Annual levies & penalties less discounts	General Government	Council indemnities, admin. wages & benefits, SAMA, Memberships (APAS, SARM, etc.)
Unconditional Revenues	Revenue Sharing, Grants-in-Lieu, Treaty Land Entitlements	Protective Services	RCMP & Fire Levy
Fees & Charges	Sale of supplies, custom work	Transportation Services	Road gravel, equipment repairs & replacement, fuel, crew wages & benefits
Conditional Grants	Rat Control Program, Nuisance Beaver Grant	Environmental & Health	Weed control, pest control & supplies
Investment Income	Interest earned & dividends	Planning & Development	Mineral tax
Other Revenues	Commissions, Southeast Municipal Healthcare Corp	Recreation & Culture	Library requisition, 4H donation