

# RURAL MUNICIPALITY OF WILLOWDALE NO. 153

## SYNOPSIS OF ANNUAL FINANCIAL STATEMENT 2025



### INDEPENDENT AUDITOR'S 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, 2025, and the consolidated statements of operations, changes in net financial assets, cash flows and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2025, 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 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 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.

*Prairie Strong*

PRAIRIE STRONG  
Chartered Professional Accountants

Melville, Saskatchewan  
February 11, 2026

**Rural Municipality of Willowdale No. 153**  
**Statement 1: Consolidated Statement of Financial Position**  
**As at December 31, 2025**

	2025	Statement 1 2024
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	3,379,229	3,283,509
Investments (Note 3)	10,000	10,000
Taxes Receivable - Municipal (Note 4)	39,600	42,742
Other Accounts Receivable (Note 5)	63,007	113,589
Assets Held for Sale (Note 6)	-	-
Long-Term Receivable (Note 7)	85,486	73,142
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>3,577,322</b>	<b>3,522,982</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	34,317	42,398
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	1,500	1,000
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>35,817</b>	<b>43,398</b>
<b>NET FINANCIAL ASSETS</b>	<b>3,541,505</b>	<b>3,479,584</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	3,515,920	3,570,404
Prepayments and Deferred Charges	23,234	15,638
Stock and Supplies	568,139	121,045
Other	-	-
<b>Total Non-Financial Assets</b>	<b>4,107,293</b>	<b>3,707,087</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>7,648,798</b>	<b>7,186,671</b>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	7,648,798	7,186,671
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Contingent Liabilities (Note 9)

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

**Rural Municipality of Willowdale No. 153**  
**Statement 2: Consolidated Statement of Operations**  
**As at December 31, 2025**

	2025 Budget	2025	Statement 2 2024
<b>REVENUES</b>			
Tax Revenue (Schedule 1)	1,616,120	1,590,108	1,309,218
Other Unconditional Revenue (Schedule 1)	411,280	418,391	387,240
Fees and Charges (Schedule 4, 5)	115,770	144,369	150,030
Conditional Grants (Schedule 4, 5)	12,820	2,823	12,240
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(132,897)	(17,013)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Schedule 4, 5)	83,800	99,878	142,147
Commissions (Schedule 4, 5)	430	401	430
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	1,840	1,704	98,030
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	38,840	38,837	40,549
<b>Total Revenues</b>	<b>2,280,900</b>	<b>2,163,614</b>	<b>2,122,871</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	279,460	279,134	238,578
Protective Services (Schedule 3)	59,000	93,379	57,460
Transportation Services (Schedule 3)	1,466,100	1,280,125	1,227,194
Environmental and Public Health Services (Schedule 3)	37,470	41,639	38,345
Planning and Development Services (Schedule 3)	2,240	1,762	830
Recreation and Cultural Services (Schedule 3)	5,040	5,448	12,285
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>1,849,310</b>	<b>1,701,487</b>	<b>1,574,692</b>
<b>Annual Surplus of Revenues over Expenses</b>	<b>431,590</b>	<b>462,127</b>	<b>548,179</b>
<b>Accumulated Surplus excluding remeasurement gains (losses), Beginning of Year</b>	<b>7,186,671</b>	<b>7,186,671</b>	<b>6,638,492</b>
<b>Accumulated Surplus excluding remeasurement gains (losses), End of Year</b>	<b>7,618,261</b>	<b>7,648,798</b>	<b>7,186,671</b>

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

Rural Municipality of Willowdale No. 153  
Statement 3: Consolidated Statement of Change in Net Financial Assets  
As at December 31, 2025

	2025 Budget	2025	Statement 3 2024
<b>Annual Surplus of Revenues over Expenses</b>	431,590	462,127	548,179
(Acquisition) of tangible capital assets	(335,200)	(745,458)	(477,334)
Amortization of tangible capital assets	-	259,746	245,675
Proceeds on disposal of tangible capital assets	-	407,299	92,700
Loss (gain) on the disposal of tangible capital assets	-	132,897	17,013
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(335,200)</b>	<b>54,484</b>	<b>(121,946)</b>
(Acquisition) of supplies inventories	-	(568,139)	(121,045)
(Acquisition) of prepaid expense	-	(23,234)	(15,638)
Consumption of supplies inventory	-	121,045	126,118
Use of prepaid expense	-	15,638	10,637
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(454,690)</b>	<b>72</b>
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	<b>96,390</b>	<b>61,921</b>	<b>426,305</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>3,479,584</b>	<b>3,479,584</b>	<b>3,053,279</b>
<b>Net Financial Assets - End of Year</b>	<b>3,575,974</b>	<b>3,541,505</b>	<b>3,479,584</b>

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

Rural Municipality of Willowdale No. 153  
Schedule 10: Schedule of Council Remuneration  
As at December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
<b>Reeve</b>	<b>Lane Chesney</b>	11,440	3,642	15,082
Councillor	Leslie Beutler	4,230	678	4,908
Councillor	Eva Davis	3,866	911	4,777
Councillor	Rick Lake	2,170	625	2,795
Councillor	Julie Johnson	3,338	671	4,009
Councillor	James Stratton	4,140	1,080	5,220
Councillor	Darryn Beutler	3,252	405	3,657
	Other council expenses	-	8,321	8,321
<b>Total</b>		<b>32,436</b>	<b>16,333</b>	<b>48,769</b>

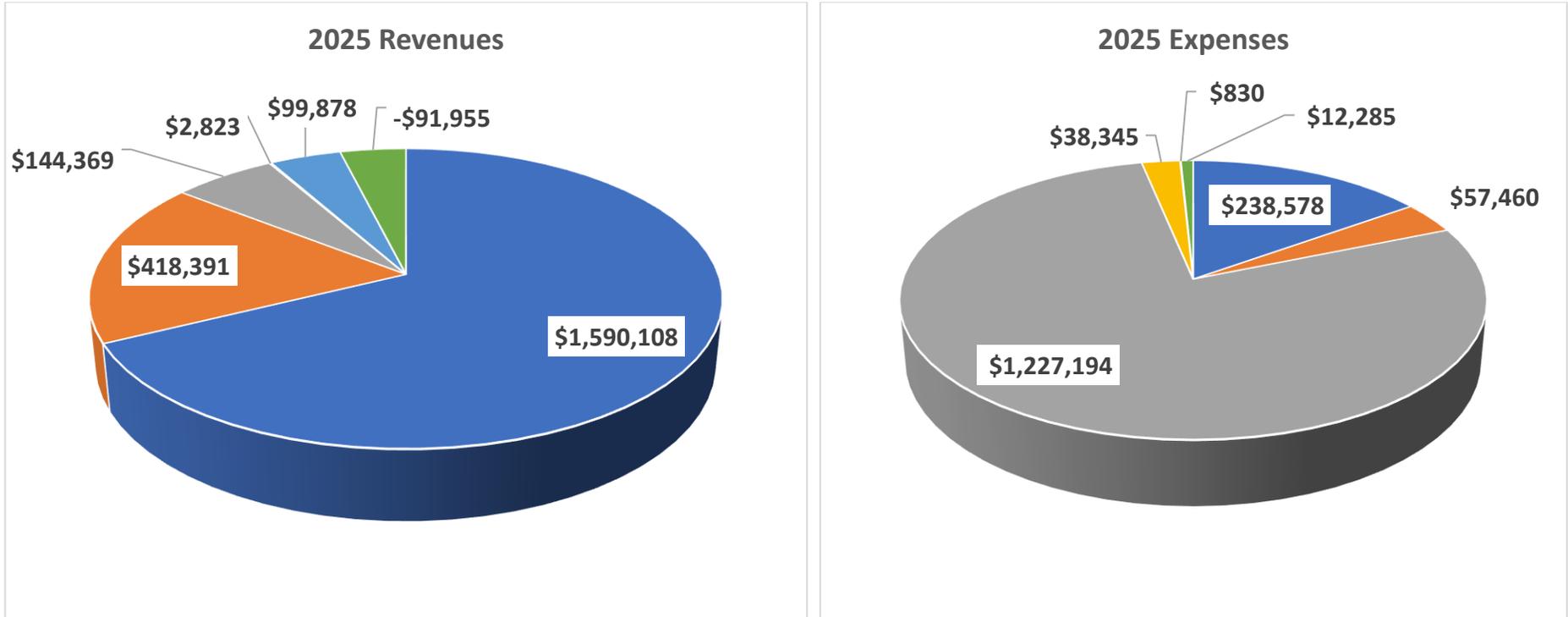
Rural Municipality of Willowdale No. 153  
Statement 4: Consolidated Statement of Cash Flow  
As at December 31, 2025

Statement 4

	2025	2024
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Annual Surplus of Revenues over Expenses	462,127	548,179
Amortization	259,746	245,675
Loss (gain) on disposal of tangible capital assets	132,897	17,013
	854,770	810,867
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	3,142	3,496
Other Receivables	38,238	(57,430)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(8,081)	(6,977)
Deposits	500	1,000
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(447,094)	5,073
Prepayments and Deferred Charges	(7,596)	(5,001)
Other	-	-
<b>Cash provided by operating transactions</b>	<b>433,879</b>	<b>751,028</b>
<b>Capital:</b>		
Acquisition of capital assets	(745,458)	(477,334)
Proceeds from the disposal of capital assets	407,299	92,700
<b>Cash applied to capital transactions</b>	<b>(338,159)</b>	<b>(384,634)</b>
<b>Investing:</b>		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	-	856,462
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>856,462</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Cash Equivalents during the year</b>	<b>95,720</b>	<b>1,222,856</b>
<b>Cash and Cash Equivalents - Beginning of Year</b>	<b>3,283,509</b>	<b>2,060,653</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>3,379,229</b>	<b>3,283,509</b>
<b>Cash and cash equivalents is made up of:</b>		
Cash and cash equivalents (Note 2)	3,379,229	3,283,509
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	<b>3,379,229</b>	<b>3,283,509</b>

## RURAL MUNICIPALITY OF WILLOWDALE NO. 153

### 2025 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

*Financial Statements in entirety can be found on the municipal website: [www.rmofwillowdale.ca](http://www.rmofwillowdale.ca) under "Financials"*