
REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Ratepayers
RM of Kelvington No. 366

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2020, the summary statements of operations and change in net financial assets for the year then ended are derived from the audited financial statements of RM of Kelvington No. 366, for the year ended December 31, 2020. In our opinion, the accompanying summary financial statements are a summary of the audited financial statements, in accordance with Canadian Audited Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Public Sector Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated May 13, 2021.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Public Sector Accounting Standards.

Auditor's 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 Audited Standard (CAS) 810, Engagements to Report on Summary Financial Statements.



Tisdale, Saskatchewan
May 28, 2021

Janke LLP
Chartered Professional Accountants

Municipality of **RM of Kelvington No. 366**
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,887,540	2,045,101
Taxes Receivable - Municipal (Note 3)	74,563	91,356
Other Accounts Receivable (Note 4)	68,815	94,568
Land for Resale (Note 5)	249	249
Long-Term Investments (Note 6)	76,707	72,555
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,107,874	2,303,829
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	18,121	30,971
Accrued Liabilities Payable	-	-
Deposits	1,060	1,060
Deferred Revenue (Note 9)	57,204	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	76,385	32,031
NET FINANCIAL ASSETS (DEBT)	2,031,489	2,271,798
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,363,676	2,641,047
Prepayments and Deferred Charges	20,003	47,504
Stock and Supplies	168,147	162,474
Other (Note 14)	-	-
Total Non-Financial Assets	3,551,826	2,851,025
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	5,583,315	5,122,823

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

Municipality of **RM of Kelvington No. 366**
Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,302,945	1,346,915	1,259,224
Fees and Charges (Schedule 4, 5)	18,172	14,235	26,853
Conditional Grants (Schedule 4, 5)	32,750	76,473	77,162
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(57,705)	(57,705)	-
Land Sales - Gain (Schedule 4, 5)	-	484	-
Investment Income and Commissions (Schedule 4, 5)	16,550	24,639	31,732
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	89,300	89,300	1,230
Total Revenues	1,402,012	1,494,340	1,396,201
EXPENSES			
General Government Services (Schedule 3)	166,159	145,217	143,474
Protective Services (Schedule 3)	26,700	27,762	45,813
Transportation Services (Schedule 3)	1,045,670	822,032	806,786
Environmental and Public Health Services (Schedule 3)	43,050	54,132	35,086
Planning and Development Services (Schedule 3)	1,000	314	94
Recreation and Cultural Services (Schedule 3)	22,500	19,614	8,961
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,305,079	1,069,071	1,040,214
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	96,933	425,269	355,987
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,482	35,223	59,096
Surplus (Deficit) of Revenues over Expenses	120,415	460,492	415,083
Accumulated Surplus (Deficit), Beginning of Year	5,122,823	5,122,823	4,707,740
Accumulated Surplus (Deficit), End of Year	5,243,238	5,583,315	5,122,823

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

Municipality of **RM of Kelvington No. 366**
Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	120,415	460,492	415,083
(Acquisition) of tangible capital assets	(549,130)	(1,118,957)	(163,000)
Amortization of tangible capital assets	225,409	208,623	227,866
Proceeds on disposal of tangible capital assets	-	130,000	-
Loss (gain) on the disposal of tangible capital assets	57,705	57,705	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(266,016)	(722,629)	64,866
(Acquisition) of supplies inventories	(150,000)	(152,182)	(96,508)
(Acquisition) of prepaid expense	(100)	(20,050)	(47,500)
Consumption of supplies inventory	125,000	146,509	116,083
Use of prepaid expense	100	47,551	22
Surplus (Deficit) of expenses of other non-financial over expenditures	(25,000)	21,828	(27,903)
Increase/Decrease in Net Financial Assets	(170,601)	(240,309)	452,046
Net Financial Assets (Debt) - Beginning of Year	2,271,798	2,271,798	1,819,752
Net Financial Assets (Debt) - End of Year	2,101,197	2,031,489	2,271,798

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