
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, 2021, 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, 2021. 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 April 14, 2022.

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 31, 2022

Janke LLP
Chartered Professional Accountants

Municipality of **RM of Kelvington No. 366**

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,776,357	1,887,540
Taxes Receivable - Municipal (Note 3)	69,805	74,563
Other Accounts Receivable (Note 4)	405,527	68,815
Land for Resale (Note 5)	249	249
Long-Term Investments (Note 6)	82,251	76,707
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	2,334,189	2,107,874
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	381,454	18,121
Accrued Liabilities Payable	-	-
Deposits	20	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	381,474	76,385
NET FINANCIAL ASSETS (DEBT)	1,952,714	2,031,489
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	4,198,249	3,363,676
Prepayments and Deferred Charges	60,034	20,003
Stock and Supplies	224,470	168,147
Other (Note 14)	-	-
Total Non-Financial Assets	4,482,753	3,551,826
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	6,435,467	5,583,315

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,424,665	1,430,026	1,346,915
Fees and Charges (Schedule 4, 5)	12,672	35,261	14,235
Conditional Grants (Schedule 4, 5)	73,210	74,855	76,473
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(2,391)	(57,705)
Land Sales - Gain (Schedule 4, 5)	-	-	484
Investment Income and Commissions (Schedule 4, 5)	11,250	19,122	24,638
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	89,300	89,310	89,300
Total Revenues	1,611,097	1,646,183	1,494,340
EXPENSES			
General Government Services (Schedule 3)	191,630	167,263	145,217
Protective Services (Schedule 3)	27,450	27,134	27,762
Transportation Services (Schedule 3)	1,506,500	968,067	822,032
Environmental and Public Health Services (Schedule 3)	86,550	51,122	54,132
Planning and Development Services (Schedule 3)	1,500	760	314
Recreation and Cultural Services (Schedule 3)	22,500	18,631	19,614
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,836,130	1,232,977	1,069,071
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(225,033)	413,206	425,269
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	449,500	438,946	35,223
Surplus (Deficit) of Revenues over Expenses	224,467	852,152	460,492
Accumulated Surplus (Deficit), Beginning of Year	5,583,315	5,583,315	5,122,823
Accumulated Surplus (Deficit), End of Year	5,807,782	6,435,467	5,583,315

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, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	224,467	852,152	460,492
(Acquisition) of tangible capital assets	(790,000)	(1,124,418)	(1,118,957)
Amortization of tangible capital assets	302,455	287,453	208,623
Proceeds on disposal of tangible capital assets	-	-	130,000
Loss (gain) on the disposal of tangible capital assets	-	2,391	57,705
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(487,545)	(834,573)	(722,629)
(Acquisition) of supplies inventories	(250,000)	(216,695)	(152,182)
(Acquisition) of prepaid expense	(21,000)	(40,050)	(20,050)
Consumption of supplies inventory	200,000	160,372	146,509
Use of prepaid expense	50,000	19	47,551
Surplus (Deficit) of expenses of other non-financial over expenditures	(21,000)	(96,354)	21,828
Increase/Decrease in Net Financial Assets	(284,078)	(78,775)	(240,309)
Net Financial Assets (Debt) - Beginning of Year	2,031,489	2,031,489	2,271,798
Net Financial Assets (Debt) - End of Year	1,747,411	1,952,714	2,031,489

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