

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 1

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

**December 31, 2021**  
with comparative figures for 2020

	<u>2021</u>	<u>2020</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 3,544,478	3,310,021
Taxes receivable - Municipal (Note 3)	32,089	25,556
Other accounts receivable (Note 4)	71,626	76,157
Land for re-sale (Note 5)	2	2
Long-term investments (Note 6)	98,477	91,209
Debt charges recoverable	-	-
Other	-	-
Total financial assets	3,746,672	3,502,945
<b><u>LIABILITIES</u></b>		
Bank indebtedness	-	-
Accounts payable	10,545	137,787
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites (Note 10)	-	-
Other liabilities	-	-
Long-term debt (Note 7)	-	-
Lease obligations	-	-
Total liabilities	10,545	137,787
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,736,127</b>	<b>3,365,158</b>
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	2,753,527	2,711,550
Prepaid and deferred charges	98	680
Stock and supplies	165,628	121,272
Total non-financial assets	2,919,253	2,833,502
Accumulated Surplus (Deficit) (Schedule 8)	\$ 6,655,380	6,198,660
Contingent liabilities (Note 8)		

**APPROVED ON BEHALF OF COUNCIL:**

\_\_\_\_\_ Reeve  
\_\_\_\_\_ Councillor

See accompanying notes to the financial statements.

## RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

## SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2021

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Reeve	Rodney Wiens	\$ 5,300	305	5,605
Councillor	Daulton Belanger	2,000	160	2,160
Councillor	William (Scott) Bradley	2,200	160	2,360
Councillor	William Crossman	1,400	201	1,601
Councillor	Kelly Cutler	2,200	80	2,280
Councillor	John Dipple	1,800	144	1,944
Councillor	Robert Klassen	2,500	50	2,550
Total		<u>\$ 17,400</u>	<u>1,100</u>	<u>18,500</u>

See accompanying notes to the financial statements.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 2

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2021  
with comparative figures for 2020

		<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Revenues:</b>				
Taxes and other unconditional revenue	(Schedule 1)	\$ 1,669,785	1,662,354	1,683,740
Fees and charges	(Schedule 4, 5)	260,048	371,883	341,835
Conditional grants	(Schedule 4, 5)	42,610	102,078	88,079
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	(884)	1,645
Land sales - gain (loss)	(Schedule 4, 5)	-	-	-
Investment income and commissions	(Schedule 4, 5)	19,100	15,829	21,714
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	-	11,073	-
<b>Total Revenues</b>		<u>1,991,543</u>	<u>2,162,333</u>	<u>2,137,013</u>
<b>Expenditures:</b>				
General government services	(Schedule 3)	198,668	175,901	170,865
Protective services	(Schedule 3)	35,360	37,104	50,292
Transportation services	(Schedule 3)	1,637,299	1,347,242	1,480,471
Environmental and public health services	(Schedule 3)	70,125	64,434	83,984
Planning and development services	(Schedule 3)	-	-	-
Recreation and cultural services	(Schedule 3)	23,916	116,499	66,905
Utility services	(Schedule 3)	7,440	5,496	8,603
Restructurings	(Schedule 3)	-	-	-
<b>Total Expenditures</b>		<u>1,972,808</u>	<u>1,746,676</u>	<u>1,861,120</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>18,735</u>	<u>415,657</u>	<u>275,893</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>20,000</u>	<u>41,063</u>	<u>78,261</u>
Surplus (deficit) of revenues over expenditures		38,735	456,720	354,154
Accumulated surplus (deficit), beginning of year		<u>6,198,660</u>	<u>6,198,660</u>	<u>5,844,506</u>
Accumulated surplus (deficit), end of year		<u>\$ 6,237,395</u>	<u>6,655,380</u>	<u>6,198,660</u>

See accompanying notes to the financial statements.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 3

## CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ 38,735	456,720	354,154
(Acquisition) of tangible capital assets	-	(501,774)	(125,434)
Amortization of tangible capital assets	-	294,613	327,418
Proceeds on disposal of tangible capital assets	-	164,300	8,252
Loss (gain) on disposal of tangible capital assets	-	884	(1,645)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (deficit) of capital expenses over expenditures</b>	-	(41,977)	208,591
(Acquisition) of supplies inventories	-	(123,394)	101,200
(Acquisition) of prepaid expenses	-	-	203
Consumption of supplies inventories	-	79,038	144,170
Use of prepaid expenses	-	582	2,180
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	-	(43,774)	247,753
<b>Increase (decrease) in Net Financial Assets</b>	38,735	370,969	810,498
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>3,365,158</u>	<u>3,365,158</u>	<u>2,554,660</u>
<b>Net Financial Assets (Debt) - End of year</b>	<u>\$ 3,403,893</u>	<u>3,736,127</u>	<u>3,365,158</u>

See accompanying notes to the financial statements.

# RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 4

## CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2021  
with comparative figures for 2020

	<u>2021</u>	<u>2020</u>
<b>Cash provided by (used in) the following activities:</b>		
Operating:		
Surplus (deficit)	\$ 456,720	354,154
Amortization	294,613	327,418
Loss (gain) on disposal of tangible capital assets	<u>884</u>	<u>(1,645)</u>
	752,217	679,927
Change in assets/liabilities		
Taxes receivable - Municipal	(6,532)	7,546
Other accounts receivable	4,531	(36,622)
Land for re-sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(127,243)	117,031
Deposits	-	-
Deferred revenue	-	-
Accrued landfill costs	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	(44,356)	245,370
Prepayments and deferred charges	582	2,383
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>579,199</u>	<u>1,015,635</u>
Capital:		
Acquisition of capital assets	(501,774)	(125,434)
Proceeds from the disposal of capital assets	164,300	8,252
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(337,474)</u>	<u>(117,182)</u>
Investing:		
Long-term investments	(7,268)	(5,661)
Other investments	<u>-</u>	<u>-</u>
Net cash used for investing	<u>(7,268)</u>	<u>(5,661)</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	<u>-</u>	<u>-</u>
Net cash from financing	<u>-</u>	<u>-</u>
Increase (decrease) in cash resources	234,457	892,792
Cash and temporary investments, beginning of year	<u>3,310,021</u>	<u>2,417,229</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 3,544,478</u>	<u>3,310,021</u>

See accompanying notes to the financial statements.

## INDEPENDENT AUDITOR'S REPORT

To the **Reeve** and Council of **Rural Municipality of Mountain View No. 318**

*Report on the consolidated Financial Statements*

### *Opinion*

We have audited the consolidated financial statements of **Rural Municipality of Mountain View No. 318**, which comprise the consolidated statement of financial position as at **December 31, 2021** and the consolidated statements of financial activities, changes in net financial assets, and changes in financial position 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 Rural Municipality as at **December 31, 2021** and its financial performance and 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 Financial Statements* section of our report. We are independent of the Rural Municipality in accordance with the ethical requirements that are relevant to our audit of the 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 opinion.

### *Responsibilities of Management and Those Charged with Governance for the consolidated Financial Statements*

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

In preparing the financial statements, management is responsible for assessing the Rural Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting unless management either intends to liquidate the Rural Municipality or cease operations, or has no realistic alternative but to do so.

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

### *Auditor's Responsibility 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 consolidated 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:

- 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 Rural 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 Rural 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 Rural 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.

Saskatoon, Saskatchewan  
April 14, 2022

  
Chartered Professional Accountants