

REPORT OF THE INDEPENDENT AUDITOR ON
SUMMARY FINANCIAL STATEMENTS

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

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at **December 31, 2023**, the summary statement of financial activities, summary statement of changes in net financial assets, summary statement of changes in financial position, and summary statement of remeasurement gains and losses for the year then ended are derived from the audited consolidated financial statements of **Rural Municipality of Mountain View No. 318** as at **December 31, 2023**.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summarized financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statement 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 Financial Statements and Our Report Thereon

We expressed a modified audit opinion on the audited financial statements in our report dated April 9, 2024.

Management's Responsibility for the Summarized Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

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 Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Saskatoon, Saskatchewan
April 9, 2024


Chartered Professional Accountants

RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

Statement 1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

December 31, 2023
with comparative figures for 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
Financial assets:		
Cash and cash equivalents	\$ 3,806,925	3,310,613
Investments	-	-
Taxes receivable - Municipal	53,344	40,281
Other accounts receivable	99,823	105,144
Assets held for sale	2	2
Long-term receivables	90,835	79,948
Debt charges recoverable	-	-
Other	-	-
	4,050,929	3,535,988
<u>LIABILITIES</u>		
Bank indebtedness	-	-
Accounts payable	23,296	14,022
Accrued liabilities payable	-	-
Deposits	-	-
Deferred revenue	-	-
Asset retirement obligations	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt	-	-
Lease obligations	-	-
	23,296	14,022
Total liabilities	23,296	14,022
NET FINANCIAL ASSETS (DEBT)	4,027,633	3,521,966
Non-financial assets:		
Tangible capital assets	3,114,814	2,962,143
Prepaid and deferred charges	100	3,698
Stock and supplies	339,250	461,486
	3,454,164	3,427,327
Total non-financial assets	3,454,164	3,427,327
Accumulated surplus (deficit)	<u>\$ 7,481,797</u>	<u>6,949,293</u>
Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	7,481,797	6,949,293
Accumulated remeasurement gains (losses) (Statement 5)	-	-

APPROVED ON BEHALF OF COUNCIL:

_____ Reeve
_____ Councillor

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, 2023
with comparative figures for 2022

	<u>2023</u> <u>Budget</u>	<u>2023</u> <u>Actual</u>	<u>2022</u> <u>Actual</u>
Revenues:			
Tax revenue	\$ 1,769,863	1,779,043	1,722,369
Other unconditional revenue	118,819	118,864	108,726
Fees and charges	214,718	257,969	269,148
Conditional grants	68,320	65,550	96,980
Tangible capital asset sales - gain (loss)	25,190	(28,621)	23,986
Land sales - gain (loss)	-	-	-
Investment income	37,000	142,712	39,309
Commissions	-	-	-
Restructurings	-	-	-
Other revenues	25,000	17,949	40,147
Provincial/Federal capital grants and contributions	<u>11,900</u>	<u>22,714</u>	<u>10,413</u>
Total Revenues	<u>2,270,810</u>	<u>2,376,180</u>	<u>2,311,078</u>
Expenditures:			
General government services	224,275	220,356	220,001
Protective services	56,330	52,894	43,347
Transportation services	1,643,720	1,437,747	1,594,583
Environmental and public health services	69,705	74,448	67,778
Planning and development services	-	-	-
Recreation and cultural services	38,340	51,702	85,261
Utility services	6,300	6,529	6,196
Restructurings	-	-	-
Total Expenditures	<u>2,038,670</u>	<u>1,843,676</u>	<u>2,017,166</u>
Surplus (deficit) of revenues over expenditures	232,140	532,504	293,912
Accumulated surplus (deficit) excluding remeasurement gains (losses), beginning of year	<u>6,949,293</u>	<u>6,949,293</u>	<u>6,655,381</u>
Accumulated surplus (deficit) excluding remeasurement gains (losses), end of year	<u>\$ 7,181,433</u>	<u>7,481,797</u>	<u>6,949,293</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, 2023
with comparative figures for 2022

	<u>2023</u> <u>Budget</u>	<u>2023</u> <u>Actual</u>	<u>2022</u> <u>Actual</u>
Surplus (deficit)	\$ 232,140	532,504	293,912
(Acquisition) of tangible capital assets	(100,000)	(513,079)	(707,154)
Amortization of tangible capital assets	301,170	319,637	300,524
Proceeds on disposal of tangible capital assets	-	12,150	222,000
Loss (gain) on disposal of tangible capital assets	(25,190)	28,621	(23,986)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (deficit) of capital expenses over expenditures	<u>175,980</u>	<u>(152,671)</u>	<u>(208,616)</u>
(Acquisition) of supplies inventories	-	(10,531)	(573,322)
(Acquisition) of prepaid expenses	-	(100)	(3,698)
Consumption of supplies inventories	-	132,767	277,464
Use of prepaid expenses	-	3,698	98
Surplus (deficit) of expenses of other non-financial over expenditures	<u>-</u>	<u>125,834</u>	<u>(299,458)</u>
Unrealized remeasurement gains (losses)	-	-	-
Increase (decrease) in Net Financial Assets	408,120	505,667	(214,162)
Net Financial Assets (Debt) - Beginning of the year	<u>3,521,966</u>	<u>3,521,966</u>	<u>3,736,128</u>
Net Financial Assets (Debt) - End of year	<u>\$ 3,930,086</u>	<u>4,027,633</u>	<u>3,521,966</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, 2023
with comparative figures for 2022

	<u>2023</u>	<u>2022</u>
Cash provided by (used in) the following activities:		
Operating:		
Surplus (deficit)	\$ 532,504	293,912
Amortization	319,637	300,524
Loss (gain) on disposal of tangible capital assets	<u>28,621</u>	<u>(23,986)</u>
	880,762	570,450
Change in assets/liabilities		
Taxes receivable - Municipal	(13,063)	(8,193)
Other accounts receivable	5,321	(33,518)
Assets held for sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	9,274	3,480
Deposits	-	-
Deferred revenue	-	-
Asset retirement obligations	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	122,236	(295,858)
Prepayments and deferred charges	3,598	(3,600)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>1,008,128</u>	<u>232,761</u>
Capital:		
Cash used to acquire tangible capital assets	(513,079)	(707,154)
Proceeds on disposal of tangible capital assets	12,150	222,000
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(500,929)</u>	<u>(485,154)</u>
Investing:		
Decrease (increase) in restricted cash	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	<u>(10,887)</u>	<u>18,528</u>
Net cash from (used for) investing	<u>(10,887)</u>	<u>18,528</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>
Change in cash and cash equivalents during the year	496,312	(233,865)
Cash and cash equivalents, beginning of year	<u>3,310,613</u>	<u>3,544,478</u>
Cash and cash equivalents, end of year	<u>\$ 3,806,925</u>	<u>3,310,613</u>

See accompanying notes to the financial statements.

RURAL MUNICIPALITY OF MOUNTAIN VIEW NO. 318

SCHEDULE OF COUNCIL REMUNERATION

Year ended December 31, 2023
with comparative figures for 2022

Position	Name	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Reeve	Robert Klassen	\$ 6,300	1,170	7,470
Councillor	Daulton Belanger	2,300	240	2,540
Councillor	William (Scott) Bradley	2,900	288	3,188
Councillor	William Crossman	1,400	408	1,808
Councillor	Kelly Cutler	2,200	273	2,473
Councillor	Mark Dobson	2,300	660	2,960
Councillor	Aaron Minish	2,600	250	2,850
Total		<u>\$ 20,000</u>	<u>3,289</u>	<u>23,289</u>

See accompanying notes to the financial statements.