

INDEPENDENT AUDITOR'S REPORT

To the Council of the RM of Caledonia No 99

We have audited the accompanying financial statements of the RM of Caledonia No 99, which comprise the consolidated statement of financial position as at December 31, 2019, and the statements of operations and accumulated surplus, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our objectives are to obtain assurances about whether the financial statements as a whole are free from material misstatements 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. Misstatement can arise from fraud or error and are considered material if, individually or aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements. As part of an audit in accordance with the Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We communicate with those charged with the 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.

Opinion

In our opinion, except for the possible effects of the matter described in the Basis for qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Municipality as at December 31, 2019, and the results of its operations and its cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

Weyburn, Saskatchewan
June 2, 2020

CERTIFIED GENERAL ACCOUNTANTS

R.M. OF Caledonia No. 99 SYNOPSIS OF ANNUAL FINANCIAL STATEMENT

Consolidated Statement of Financial Position
December 31, 2019

	2019	2018
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$856,599	\$ 652,315
Taxes Receivable - Municipal (Note 3)	92,089	195,980
Other Accounts Receivable (Note 4)	34,854	55,107
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	61,570	56,416
Total Financial Assets	1,045,112	959,818
LIABILITIES		
Bank Indebtedness (Note 7)	\$ -	\$ -
Accounts Payable	50,263	194,303
Accrued Liabilities Payable	23,181	12,886
Deposits	-	-
Deferred Revenue	26	26
Other Liabilities	-	-
Long Term Debt (Note 8)	81,321	173,688
Lease Obligation	-	-
Total Liabilities	154,791	380,903
NET FINANCIAL ASSETS	890,321	578,915
Non-Financial Assets		
Tangible Capital Assets	1,670,283	1,745,672
Prepayments and Deferred Charges	146	146
Stock and Supplies	94,959	116,453
Total Non-Financial Assets	1,765,388	1,862,271
Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,655,709	\$ 2,441,186

Consolidated Statement of Changes in Net Financial Assets Year Ended December 31, 2019

	Budget	2019	2018
Surplus (Deficit)	\$155,279	\$214,523	\$271,522
Acquisition of tangible capital assets	-	(67,917)	(377,796)
Amortization of tangible capital assets	-	143,306	135,248
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses			
Over expenditures	-	75,389	(242,548)
Acquisition of prepaid expense	-	-	(116,453)
Consumption of supplies inventory	-	21,494	107,621
Surplus (Deficit) of expenses of other Nonfinancial over expenditures			
	-	21,494	(8,739)
Increase (Decrease) in Net Financial Assets	155,279	311,406	20,235
Net Financial Assets - Beginning of Year	578,915	578,915	558,680
Net Financial Assets - End of Year	\$ 734,194	\$ 890,321	\$ 578,915

**Consolidated Statement of Operations
Year Ended December 31, 2019**

	Budget 2019	2019	2018
Revenues			
Taxes & Other Unconditional Revenue (Sched1)	\$ 1,037,163	\$ 1,038,578	\$1,030,368
Fees and Charges (Schedules 4, 5)	4,300	63,727	15,421
Conditional Grants (Schedules 4, 5)	5,470	7,473	5,471
Tangible Capital Asset Sales - Gain (Loss)	-	-	99,558
Land Sales - Gain (Loss) (Schedules 4, 5)	-	-	-
Investment Income and Comm (Sched 4,5)	5,500	16,579	10,170
Other Revenues (Schedules 4, 5)	1,850	1,832	1,846
Total Revenues	1,054,283	1,128,189	1,063,276
Expenses			
General Government Services (Schedule 3)	152,269	192,697	162,074
Protective Services (Schedule 3)	13,790	13,259	11,788
Transportation Services (Schedule 3)	703,795	969,892	593,975
Environmental and Public Health Services	39,940	37,856	37,597
Planning and Development Services (Schedule 3)	4,790	3,765	4,793
Recreation and Cultural Services (Schedule 3)	5,260	5,743	5,253
Utility Services (Schedule 3)	6,890	6,371	4,470
Total Expenses	926,734	956,583	819,950
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	127,549	171,606	243,326
Provincial/Federal Capital Grants and Contributions (Schedules 4, 5)	27,730	42,917	28,196
Surplus (Deficit) of Revenues over Expenses	155,279	214,523	271,522
Accumulated Surplus (Deficit), Beginning of Year	2,441,186	2,441,186	2,169,664
Accumulated Surplus (Deficit), End of Year	2,596,465	2,655,709	2,441,186

**Consolidated Statement of Cash Flow
Year Ended December 31, 2019**

	2019	2018
OPERATING ACTIVITIES		
Surplus (Deficit)	\$214,523	\$271,522
Items not affecting cash:		
Amortization of property, plant and equipment	143,306	135,248
Loss (Gain) on disposal of assets	-	-
	357,829	406,770
Changes in non-cash working capital:		
Taxes Receivable - Municipal	103,894	(65,848)
Other Accounts Receivable	20,253	2,452
Accounts Payable	(144,043)	158,602
Deferred Revenue	-	(7,187)
Accrued Liabilities Payable	10,295	9,613
Prepayments and Deferred Charges	-	93
	369,722	495,664
Cash flow from operating activities	369,722	495,664
CAPITAL and INVESTING		
Acquisition of capital assets	(67,917)	(377,796)
Proceeds on disposal of prop, plant and equip	-	-
Long-Term Investments	(5,154)	13,674
	(5,154)	13,674
Cash flow used by investing activities	(5,154)	13,674
FINANCING ACTIVITIES		
Proceeds from long term financing	-	-
Repayment of long term debt	(92,367)	(89,461)
	(92,367)	(89,461)
Cash flow used by financing activities	(92,367)	(89,461)
Increase (Decrease) in Cash Resources	204,284	42,081
Cash and Investments - Beginning of Year	652,315	610,234
Cash and Investments - END OF YEAR (Note 2)	856,599	\$ 652,315

**Schedule of Council Remuneration (Schedule 10)
Year Ended December 31, 2019**

	Remuneration	Reimbursed Costs	Total
Mark Beck - Reeve	\$2,400	\$ 50	\$ 2,450
William Brown	1,500	50	1,550
Chris Williams	1,500	-	1,500
Darcy Phillips	1,250	225	1,475
Aaron Davidson	1,563	234	1,797
Chad Nicholas	1,250	150	1,400
Ed Schiefner	1,500	45	1,545
	\$10,963	\$ 754	\$11,717