

RURAL MUNICIPALITY OF TERRELL NO. 101

Statement of Financial Position As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,590,722	\$ 1,175,192
Taxes Receivable - Municipal	10,841	28,957
Other Accounts Receivable	54,387	117,436
Assets Held for Sale	-	-
SARM	24,205	32,836
Other	-	-
Co-op Equity	105	105
Total Financial Assets	1,680,260	1,354,526
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	21,143	8,494
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt	17,389	68,438
Lease Obligations	-	-
Other Liabilities	54	386
Total Liabilities	38,586	77,318
NET FINANCIAL ASSETS	1,641,674	1,277,208
Non-Financial Assets		
Tangible Capital Assets	1,662,531	1,755,852
Prepayment and Deferred Charges	4,164	13,216
Stock and Supplies	128,355	171,048
Other	-	-
Total Non-Financial Assets	1,795,050	1,940,116
Accumulated Surplus (Deficit)	\$ 3,436,724	\$ 3,217,324

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF TERRELL NO. 101


Management of the **RURAL MUNICIPALITY OF TERRELL NO. 101** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.


Reeve


Administrator

RURAL MUNICIPALITY OF TERRELL NO. 101

Statement of Operations

For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,030,245	\$ 1,023,224	\$ 949,807
Fees and Charges	68,025	71,157	76,503
Conditional Grants	244,930	62,856	85,714
Tangible Capital Assets Sales - Gain	-	-	(97,048)
Land Sales - Gain	500	1,804	3,596
Investment Income and Commissions	8,500	12,635	8,949
Other Revenues	11,000	19,825	18,183
Total Revenues	1,363,200	1,191,501	1,045,704
Expenses			
General Government Services	166,075	169,000	150,305
Protective Services	23,675	24,399	24,683
Transportation Services	785,900	700,810	742,211
Environmental and Public Health Services	27,093	35,667	40,542
Planning and Development Services	500	200	125
Recreation and Cultural Services	33,650	27,176	28,499
Utility Services	21,400	20,609	29,986
Total Expenses	1,058,293	977,861	1,016,351
Surplus (Deficit) before Other Capital Contributions	304,907	213,640	29,353
Provincial/Federal Capital Grants and Contributions	5,500	5,760	24,825
Surplus (Deficit) of Revenues over Expenses	310,407	219,400	54,178
Accumulated Surplus (Deficit), Beginning of Year	3,217,324	3,217,324	3,163,146
Accumulated Surplus (Deficit), End of Year	\$ 3,527,731	\$ 3,436,724	\$ 3,217,324

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF TERRELL NO. 101

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2022 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF TERRELL NO. 101 for the year ended December 31, 2022.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 13, 2023.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditors' 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".


 Dudley & Company LLP
 Chartered Professional Accountants

Regina, Saskatchewan
April 13, 2023