

RURAL MUNICIPALITY OF TERRELL NO. 101

Statement of Financial Position

As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,934,565	\$ 1,590,722
Investments	-	-
Taxes Receivable - Municipal	14,927	10,841
Other Accounts Receivable	29,213	54,387
Assets Held for Sale	-	-
Long-Term Receivable	-	-
SARM and Other Long-Term Investments	27,141	24,310
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,005,846	1,680,260
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	16,200	21,143
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	1,685	54
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	17,389
Lease Obligations	-	-
Total Liabilities	17,885	38,586
NET FINANCIAL ASSETS	1,987,961	1,641,674
Tangible Capital Assets	1,601,636	1,662,531
Prepayment and Deferred Charges	1,470	4,164
Stock and Supplies	125,413	128,355
Other	-	-
Total Non-Financial Assets	1,728,519	1,795,050
Accumulated Surplus (Deficit)	\$ 3,716,480	\$ 3,436,724

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, 2023****Statement 2**

	2023 Budget	2023	2022
Revenues			
Taxes Revenue	\$ 741,450	\$ 740,357	\$ 740,508
Other Unconditional Revenue	318,924	319,012	282,716
Fees and Charges	70,100	66,008	71,657
Conditional Grants	55,460	74,276	62,856
Tangible Capital Assets - Gain (Loss)	(200)	678	-
Land Sales - Gain	500	-	1,804
Investment Income and Commissions	13,050	46,792	12,635
Other Revenues	25,000	14,563	19,325
Restructurings	-	-	-
Provincial/Federal Capital Grants	8,000	16,243	5,760
Total Revenues	1,232,284	1,277,929	1,197,261
Expenses			
General Government Services	180,415	170,891	169,000
Protective Services	49,440	21,263	24,399
Transportation Services	1,038,900	711,316	700,810
Environmental and Public Health Services	51,343	60,616	35,667
Planning and Development Services	500	-	200
Recreation and Cultural Services	20,850	19,379	27,176
Utility Services	24,300	14,708	20,609
Total Expenses	1,365,748	998,173	977,861
Surplus (Deficit) of Revenues over Expenses	(133,464)	279,756	219,400
Accumulated Surplus (Deficit), Beginning of Year	3,436,724	3,436,724	3,217,324
Accumulated Surplus (Deficit), End of Year	\$ 3,303,260	\$ 3,716,480	\$ 3,436,724

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, 2023 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, 2023.

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 March 21, 2024.

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
March 21, 2024