



Report of the Independent Auditors on the Summary Financial Statements

To the Council
R. M. of Buchanan No. 304

Opinion

The summary financial statements, which comprise the summary Statement of Financial Position as at December 31, 2021, the summary Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Buchanan No. 304 for the year ended December 31, 2021.

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 summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the 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 May 4, 2022.

Management's Responsibility for the Summary Financial Statements

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

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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
May 4, 2022

R. M. of Buchanan No. 304 Buchanan, Saskatchewan Statement of Financial Position as at December 31, 2021

Statement 1

	2021	2020
Assets		
Financial Assets		
Cash and temporary investments	1,691,479	1,741,166
Taxes receivable - municipal	113,882	89,615
Other accounts receivable	28,191	33,058
Long-term investments	94,456	87,968
Total Financial Assets	<u>1,928,008</u>	<u>1,951,807</u>
Liabilities		
Accounts payable	8,303	19,799
Deferred revenue	35,701	72,384
Other liabilities	300	300
Total Liabilities	<u>44,304</u>	<u>92,483</u>
Net Financial Assets	<u>1,883,704</u>	<u>1,859,324</u>
Non-Financial Assets		
Tangible capital assets	1,762,592	1,558,586
Prepayments and deferred charges	4,612	5,829
Stock and supplies	35,197	27,324
Total Non-Financial Assets	<u>1,802,401</u>	<u>1,591,739</u>
Accumulated Surplus	<u>\$ 3,686,105</u>	<u>\$ 3,451,063</u>

R. M. of Buchanan No. 304
Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021 Actual	2020 Actual
Revenues			
Taxes and other unconditional revenue	1,248,202	1,241,089	1,151,803
Fees and charges	79,525	67,353	78,557
Conditional grants	3,450	7,428	5,077
Tangible capital asset sales - gain		(27,374)	29,680
Investment income and commissions	15,000	21,426	21,138
Total Revenue	<u>1,346,177</u>	<u>1,309,922</u>	<u>1,286,255</u>
Expenses			
General government services	167,430	180,499	171,496
Protective services	28,000	25,673	15,030
Transportation services	843,100	876,571	844,625
Environmental and public health services	38,000	41,993	36,448
Planning and development services	11,750	6,704	12,219
Recreation and cultural services	6,200	6,508	5,613
Utilities services	16,500	12,867	17,120
Total Expenses	<u>1,110,980</u>	<u>1,150,815</u>	<u>1,102,551</u>
Surplus of Revenues over Expenses before Other Capital Contributions	235,197	159,107	183,704
Provincial/Federal Capital Grants and Contributions	<u>73,300</u>	<u>75,935</u>	<u>227,238</u>
Surplus of Revenue over Expenses	308,497	235,042	410,942
Accumulated Surplus, Beginning of Year	<u>3,451,063</u>	<u>3,451,063</u>	<u>3,040,121</u>
Accumulated Surplus, End of Year	<u>\$ 3,759,560</u>	<u>\$ 3,686,105</u>	<u>\$ 3,451,063</u>

R. M. of Buchanan No. 304
Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021 Actual	2020 Actual
Surplus	<u>308,497</u>	<u>235,042</u>	<u>410,942</u>
(Acquisition) of tangible capital assets	(304,000)	(574,588)	(381,898)
Amortization of tangible capital assets		152,408	171,991
Proceeds on disposal of tangible capital assets		190,800	29,680
Loss (gain) on the disposal of tangible capital assets		27,374	(29,680)
Surplus (Deficit) of Capital Expenses over Expenditures	<u>(304,000)</u>	<u>(204,006)</u>	<u>(209,907)</u>
(Acquisition) of supplies inventories		(32,486)	(7,558)
(Acquisition) of prepaid expense			(5,829)
Consumption of supplies inventory		24,614	7,852
Use of prepaid expense		1,216	971
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(6,656)</u>	<u>(4,564)</u>
Increase in Net Financial Assets	4,497	24,380	196,471
Net Financial Assets, beginning of year	<u>1,859,324</u>	<u>1,859,324</u>	<u>1,662,853</u>
Net Financial Assets, End of Year	<u>\$ 1,863,821</u>	<u>\$ 1,883,704</u>	<u>\$ 1,859,324</u>

R. M. of Buchanan No. 304
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Don Skoretz	4,647	385	5,032
Wally Slobozian	6,782	2,173	8,955
Myron Kopec	4,969	448	5,417
Sean Wilson	1,950		1,950
Justin DeVries	3,287	396	3,683
Brian Brodziak	3,176	512	3,688
Brent Pelechaty	4,024	1,527	5,551
	<u>\$ 28,835</u>	<u>\$ 5,441</u>	<u>\$ 34,276</u>