



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with 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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
June 29, 2023

R. M. of Sliding Hills No. 273

Mikado, Saskatchewan

Statement 1

Consolidated Statement of Financial Position as at December 31, 2022

	2022	2021 (Note 12)
Assets		
Financial Assets		
Cash and temporary investments - note 2	614,035	476,281
Taxes receivable - municipal - note 3	581,046	528,699
Other accounts receivable - note 4	113,906	166,188
Assets held for sale - note 5	1,332	1,332
Long-term investments	136,424	150,446
Total Financial Assets	<u>1,446,743</u>	<u>1,322,946</u>
Liabilities		
Accounts payable	31,605	13,823
Utility deposits	4,746	4,746
Deferred revenue - note 8	279,249	263,592
Other liabilities	40	40
Total Liabilities	<u>315,640</u>	<u>282,201</u>
Net Financial Assets	<u>1,131,103</u>	<u>1,040,745</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	3,506,624	3,642,573
Prepayments and deferred charges	67,492	
Stock and supplies	314,151	380,538
Other	19,722	19,722
Total Non-Financial Assets	<u>3,907,989</u>	<u>4,042,833</u>
Accumulated Surplus - schedule 8	<u>\$ 5,039,092</u>	<u>\$ 5,083,578</u>

Approved on behalf of the council:

Reeve

Councillor

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

R. M. of Sliding Hills No. 273
 Consolidated Statement of Operations
 For the year ended December 31, 2022

Statement 2

	2022 Budget (Note 1(s))	2022 Actual	2021 Actual (Note 12)
Revenues			
Taxes and other unconditional revenue			
- schedule 1	1,656,925	1,671,443	1,604,771
Fees and charges - schedules 4 and 5	81,100	100,274	96,078
Conditional grants - schedules 4 and 5	149,574	149,661	24,752
Tangible capital asset sales - gain (loss)			
- schedules 4 and 5		(22,420)	(30,930)
Investment income and commissions			
- schedules 4 and 5	3,800	2,697	9,981
Total Revenues	<u>1,891,399</u>	<u>1,901,655</u>	<u>1,704,652</u>
Expenses - schedule 3			
General government services	458,100	456,579	411,831
Protective services	58,500	58,595	52,037
Transportation services	1,422,400	1,339,589	1,162,470
Environmental and public health services	54,000	48,211	47,617
Planning and development services	675	1,350	
Recreation and cultural services	9,700	12,898	13,005
Utilities services	87,700	82,449	77,553
Total Expenses	<u>2,091,075</u>	<u>1,999,671</u>	<u>1,764,513</u>
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(199,676)	(98,016)	(59,861)
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>66,539</u>	<u>53,530</u>	<u>53,530</u>
Surplus (Deficit) of Revenue over Expenses	(133,137)	(44,486)	(6,331)
Accumulated Surplus, Beginning of Year	<u>5,083,578</u>	<u>5,083,578</u>	<u>5,089,909</u>
Accumulated Surplus, End of Year	<u>\$ 4,950,441</u>	<u>\$ 5,039,092</u>	<u>\$ 5,083,578</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

R. M. of Sliding Hills No. 273
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2022

Statement 3

	2022 Budget (Note 1(s))	2022 Actual	2021 Actual (Note 12)
Surplus (Deficit)	(133,137)	(44,486)	(6,331)
(Acquisition) of tangible capital assets		(141,003)	(400,420)
Amortization of tangible capital assets		229,745	221,286
Proceeds on disposal of tangible capital assets		24,787	137,800
Loss on the disposal of tangible capital assets		22,420	30,930
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>135,949</u>	<u>(10,404)</u>
(Acquisition) of supplies inventories		(180,252)	(202,488)
(Acquisition) of prepaid expense		(67,492)	
Consumption of supplies inventory		246,639	161,011
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(1,105)</u>	<u>(41,477)</u>
Increase (Decrease) in Net Financial Assets	(133,137)	90,358	(58,212)
Net Financial Assets, beginning of year	<u>1,040,745</u>	<u>1,040,745</u>	<u>1,098,957</u>
Net Financial Assets, End of Year	<u>\$ 907,608</u>	<u>\$ 1,131,103</u>	<u>\$ 1,040,745</u>

The notes to consolidated financial statements are an integral part of these consolidated financial statements.

R. M. of Sliding Hills No. 273
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2022

Statement 4

	2022	2021 (Note 12)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	(44,486)	(6,331)
Amortization	229,745	221,286
Loss on disposal of tangible capital assets	22,420	30,930
	207,679	245,885
Change in Assets/Liabilities		
Taxes receivable - municipal	(52,347)	3,635
Other receivables	52,280	12,847
Accounts payable	17,785	(21,694)
Deferred revenue	15,657	51,384
Other liabilities		(2,673)
Stock and supplies for use	66,387	(41,477)
Prepayments and deferred charges	(67,492)	
Cash Provided by Operating Transactions	239,949	247,907
Capital:		
Cash used to acquire tangible capital assets	(141,003)	(400,420)
Proceeds on sale of tangible capital assets	24,787	137,800
Cash Applied to Capital Transactions	(116,216)	(262,620)
Investing:		
Proceeds on disposal of investments	14,021	
Acquisition in investment		(5,162)
Cash Provided by (Applied to) Investing Transactions	14,021	(5,162)
Change in Cash and Temporary Investments During the Year	137,754	(19,875)
Cash and temporary investments, beginning of year	476,281	496,156
Cash and Temporary Investments, End of Year	\$ 614,035	\$ 476,281

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