



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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 27, 2024

R. M. of Sliding Hills No. 273

Mikado, Saskatchewan

Statement 1

Consolidated Statement of Financial Position as at December 31, 2023

	2023	2022 (Note 14)
Assets		
Financial Assets		
Cash and cash equivalents - note 2	567,300	597,735
Investments - note 3	158,698	152,724
Taxes receivable - municipal - note 4	525,053	581,047
Other accounts receivable - note 5	77,989	113,906
Total Financial Assets	<u>1,329,040</u>	<u>1,445,412</u>
Liabilities		
Accounts payable	62,635	31,606
Utility deposits	14,059	4,746
Deferred revenue - note 8	5,127	279,249
Other liabilities	40	40
Total Liabilities	<u>81,861</u>	<u>315,641</u>
Net Financial Assets	<u>1,247,179</u>	<u>1,129,771</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	3,670,230	3,506,624
Prepayments and deferred charges	3,545	67,492
Stock and supplies	429,971	314,151
Other - note 6	19,881	21,054
Total Non-Financial Assets	<u>4,123,627</u>	<u>3,909,321</u>
Accumulated Surplus Excluding Remeasurement Gains - schedule 8	<u>\$ 5,370,806</u>	<u>\$ 5,039,092</u>

Approved on behalf of the council:

Reeve_____
Councillor

R. M. of Sliding Hills No. 273
 Consolidated Statement of Operations
 For the year ended December 31, 2023

Statement 2

	2023 Budget (Note 1(t))	2023 Actual	2022 Actual (Note 14)
Revenues			
Tax revenue - schedule 1	1,875,700	1,888,616	1,671,443
Fees and charges - schedules 4 and 5	110,560	176,598	117,786
Conditional grants - schedules 4 and 5	12,780	20,620	149,661
Tangible capital asset sales - gain (loss) - schedules 4 and 5			(22,420)
Investment income - schedules 4 and 5	2,800	20,066	2,697
Provincial/federal capital grants and contributions - schedules 4 and 5	64,000	338,972	53,530
Total Revenue	<u>2,065,840</u>	<u>2,444,872</u>	<u>1,972,697</u>
Expenses - schedule 3			
General government services	518,080	514,089	456,579
Protective services	58,500	66,330	58,595
Transportation services	1,643,950	1,376,135	1,357,101
Environmental and public health services	43,000	35,609	48,211
Planning and development services	675		1,350
Recreation and cultural services	9,960	45,686	12,898
Utilities services	90,380	75,309	82,449
Total Expenses	<u>2,364,545</u>	<u>2,113,158</u>	<u>2,017,183</u>
Surplus (Deficit) of Revenue over Expenses	(298,705)	331,714	(44,486)
Accumulated Surplus Excluding Remeasurement Gains, Beginning of Year	<u>5,039,092</u>	<u>5,039,092</u>	<u>5,083,578</u>
Accumulated Surplus Excluding Remeasurement Gains, End of Year	<u>\$ 4,740,387</u>	<u>\$ 5,370,806</u>	<u>\$ 5,039,092</u>

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

R. M. of Sliding Hills No. 273Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2023

Statement 3

	2023 Budget (Note 1(f))	2023 Actual	2022 Actual (Note 14)
Surplus (Deficit)	(298,705)	331,714	(44,486)
(Acquisition) of tangible capital assets		(401,261)	(141,003)
Amortization of tangible capital assets		237,655	229,745
Proceeds on disposal of tangible capital assets			24,787
Loss on the disposal of tangible capital assets			22,420
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(163,606)</u>	<u>135,949</u>
(Acquisition) of supplies inventories		(385,396)	(180,252)
(Acquisition) of prepaid expense		(3,545)	(67,492)
Consumption of supplies inventory		269,576	246,639
Use of prepaid expense		67,491	
Use of other non-financial assets		<u>1,174</u>	
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(50,700)</u>	<u>(1,105)</u>
Increase (Decrease) in Net Financial Assets	(298,705)	117,408	90,358
Net Financial Assets, beginning of year	<u>1,129,771</u>	<u>1,129,771</u>	<u>1,039,413</u>
Net Financial Assets, End of Year	<u>\$ 831,066</u>	<u>\$ 1,247,179</u>	<u>\$ 1,129,771</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, 2023

Statement 4

	2023	2022 (Note 14)
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	331,714	(44,486)
Amortization	237,655	229,745
Loss on disposal of tangible capital assets		22,420
	569,369	207,679
Change in Assets/Liabilities		
Taxes receivable - municipal	55,992	(52,347)
Other receivables	35,919	52,280
Other financial assets	1,174	
Accounts payable	31,030	17,786
Deposits	9,313	
Deferred revenue	(274,123)	15,657
Stock and supplies for use	(115,820)	66,387
Prepayments and deferred charges	63,946	(67,492)
Cash Provided by Operating Transactions	376,800	239,950
Capital:		
Acquisition of capital assets	(401,261)	(141,003)
Proceeds on sale of tangible capital assets		24,787
Cash Applied to Capital Transactions	(401,261)	(116,216)
Investing:		
Acquisition in investment	(5,974)	(2,279)
Change in Cash and Cash Equivalents During the Year	(30,435)	121,455
Cash and cash equivalents, beginning of year	597,735	476,280
Cash and Cash Equivalents, End of Year	\$ 567,300	\$ 597,735

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