

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	374,430	593,743
Amortization	755,094	617,260
Loss (gain) on disposal of tangible capital assets	37,462	(197,450)
	1,166,986	1,013,553
Change in assets/liabilities		
Taxes Receivable - Municipal	36,832	(5,616)
Other Receivables	275,828	(338,637)
Assets Held for Sale	-	86
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	15,267	36,102
Derivative Liabilities (if applicable)	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(43,396)	20,885
Prepayments and Deferred Charges	(251)	245
Other (Specify)	-	-
Cash provided by operating transactions	1,451,266	726,618
Capital:		
Acquisition of capital assets	(1,791,953)	(1,957,251)
Proceeds from the disposal of capital assets	-	232,370
Cash applied to capital transactions	(1,791,953)	(1,724,881)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	2,575	40,363
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	2,575	40,363
Financing:		
Debt charges recovered	-	-
Long-term debt issued	426,000	276,500
Long-term debt repaid	(92,539)	(94,849)
Other financing	-	-
Cash provided by (applied to) financing transactions	333,461	181,651
Change in Cash and Cash Equivalents during the year	(4,651)	(776,249)
Cash and Cash Equivalents - Beginning of Year	1,745,576	2,521,825
Cash and Cash Equivalents - End of Year	1,740,925	1,745,576

The accompanying notes and schedules are an integral part of these statements.

**REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS**

To the Ratepayers  
RM of Connaught No. 457

**Opinion**

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2023, the summary statements of operations, and change in net financial assets, statement of cash flow, as well as the schedule of council remuneration for the year then ended are derived from the audited financial statements of RM of Connaught No. 457, for the year ended December 31, 2023. In our opinion, the accompanying summary financial statements are a summary of the audited financial statements, in accordance with Canadian Audited Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

**Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by Public Sector Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

**The Audited Statements and Our Report Thereon**

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 12, 2024.

**Management's Responsibility for the Summary Financial Statements**

Management is responsible for the preparation of the summary financial statements in accordance with Public Sector Accounting Standards.

**Auditor's 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 Audited Standard (CAS) 810, Engagements to Report on Summary Financial Statements.



Tisdale, Saskatchewan  
July 22, 2024

Janke LLP  
Chartered Professional Accountants

Municipality of RM of Connaught No. 457  
Statement of Financial Position  
As at December 31, 2023

Statement 1

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents (Note 2)	1,740,925	1,745,576
Investments (Note 3)	-	-
Taxes Receivable - Municipal (Note 4)	34,168	71,000
Other Accounts Receivable (Note 5)	120,707	396,535
Assets Held for Sale (Note 6)	313	313
Long-Term Receivable (Note 7)	8,417	10,993
Debt Charges Recoverable (Note 8)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>1,904,530</b>	<b>2,224,417</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	69,815	54,548
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 11)	-	-
Asset Retirement Obligation (Note 12)	-	-
Liability for Contaminated Sites (Note 13)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	515,112	181,651
Lease Obligations (Note 15)	-	-
<b>Total Liabilities</b>	<b>584,927</b>	<b>236,199</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,319,603</b>	<b>1,988,218</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	8,504,992	7,585,594
Prepayments and Deferred Charges	380	129
Stock and Supplies	219,751	176,355
Other (Note 16)	-	-
<b>Total Non-Financial Assets</b>	<b>8,805,123</b>	<b>7,762,078</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>10,124,726</b>	<b>9,750,296</b>

Unrecognized Assets (Note 1 m)  
Contingent Assets (Note 22)  
Contractual Rights (Note 23)  
Contingent Liabilities (Note 17)  
Contractual Obligations and Commitments (Note 24)

The accompanying notes and schedules are an integral part of these statements.

Municipality of RM of Connaught No. 457  
Schedule of Council Remuneration  
As at December 31, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Ian Boxall	2,917	-	2,917
Councillor	Guy McCre	3,553	-	3,553
Councillor	Dale Poggemiller	3,668	-	3,668
Councillor	Quentin Thibault	2,888	-	2,888
Councillor	Guy Chabot	3,262	-	3,262
Councillor	Lyndon Wrigley	3,495	-	3,495
Councillor	Gary Jones	6,065	-	6,065
<b>Total</b>		<b>25,848</b>	<b>-</b>	<b>25,848</b>

Municipality of  
Statement of Operations  
As at December 31, 2023

RM of Connaught No. 457

Statement 2

	2023 Budget	2023	2022
<b>REVENUES</b>			
Tax Revenue (Schedule 1)	2,339,375	2,317,358	2,039,187
Other Unconditional Revenue (Schedule 1)	275,020	275,001	240,929
Fees and Charges (Schedule 4, 5)	4,050	17,357	16,924
Conditional Grants (Schedule 4, 5)	11,090	8,796	12,577
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(37,462)	193,088
Land Sales - Gain (Schedule 4, 5)	-	-	4,362
Investment Income (Note 3) (Schedule 4, 5)	19,088	52,859	27,539
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	56,105	61,719	358,199
<b>Total Revenues</b>	<b>2,704,728</b>	<b>2,695,628</b>	<b>2,892,805</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	261,090	244,575	302,443
Protective Services (Schedule 3)	83,460	69,568	62,389
Transportation Services (Schedule 3)	2,847,554	1,945,314	1,873,221
Environmental and Public Health Services (Schedule 3)	46,945	45,682	46,946
Planning and Development Services (Schedule 3)	-	3,500	-
Recreation and Cultural Services (Schedule 3)	14,720	12,559	14,063
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>3,253,769</b>	<b>2,321,198</b>	<b>2,299,062</b>

<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>(549,041)</b>	<b>374,430</b>	<b>593,743</b>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	9,750,296	9,750,296	9,156,553
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>	<b>9,201,255</b>	<b>10,124,726</b>	<b>9,750,296</b>

The accompanying notes and schedules are an integral part of these statements.

Municipality of RM of Connaught No. 457  
Statement of Change in Net Financial Assets  
As at December 31, 2023

Statement 3

	2023 Budget	2023	2022
<b>Annual Surplus (Deficit) of Revenues over Expenses</b>	<b>(549,041)</b>	<b>374,430</b>	<b>593,743</b>
(Acquisition) of tangible capital assets	-	(1,791,953)	(1,957,251)
Amortization of tangible capital assets	550,460	755,093	617,061
Proceeds on disposal of tangible capital assets	-	-	232,370
Loss (gain) on the disposal of tangible capital assets	-	37,462	(197,450)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>550,460</b>	<b>(999,398)</b>	<b>(1,305,270)</b>
(Acquisition) of supplies inventories	-	(363,900)	(252,756)
(Acquisition) of prepaid expense	-	(251)	-
Consumption of supplies inventory	-	320,504	273,643
Use of prepaid expense	-	-	245
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(43,647)</b>	<b>21,132</b>
<b>Unrealized remeasurement gains (losses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>1,419</b>	<b>(668,615)</b>	<b>(690,395)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>1,988,218</b>	<b>1,988,218</b>	<b>2,678,613</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,989,637</b>	<b>1,319,603</b>	<b>1,988,218</b>

The accompanying notes and schedules are an integral part of these statements.