

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

To Council of R. M. of Enterprise No. 142:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2023, the summary statements of operations, changes in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Enterprise No. 142 for the year ended December 31, 2023. We expressed a qualified audit opinion on those financial statements in our report dated April 11, 2024.

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. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of R. M. of Enterprise No. 142 for the year ended December 31, 2023.

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 auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated April 11, 2024 for the following reasons.

The quantities of gravel inventory on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amounts of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M.'s inventory and related expenses as at December 31, 2023 and December 31, 2022.

Public Sector Accounting Standards require that asset retirement obligations be included in the financial statements of the municipality by accruing a liability and increasing the value of the tangible capital asset that has the asset retirement obligation. The municipality has decommissioned its landfill and currently recorded all the decommissioning costs as expenses in the 2023 year. There also has not been an estimate made regarding the cost of post closure monitoring. They have not increased the value of the tangible capital asset in its financial statements. As we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill post closure adjustments required to the municipality's financial statements as at December 31, 2023 and December 31, 2022.

Our report also includes the following commentary:

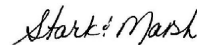
- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.
- The financial statements are to comprise all organizations that are owned, controlled, or jointly controlled by the municipality. Management asserts that there are no organizations that would meet this criteria, and none were identified through the course of the audit. Therefore, as of the date of the audit report, there are no known adjustments required to the R.M.'s financial statements for controlled organizations.

Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian 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 upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
April 11, 2024

SYNOPSIS OF ANNUAL FINANCIAL REPORT

**R. M. of Enterprise No. 142
Statement of Financial Position
As at December 31, 2023**

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	3,876,199	5,126,382
Investments	-	-
Taxes Receivable - Municipal	9,052	8,501
Other Accounts Receivable	444,444	35,595
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Debt Charges Recoverable	-	-
Derivative Assets <i>[if applicable]</i>	-	-
Other (Specify)	-	-
Total Financial Assets	4,329,695	5,170,478
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	454,896	74,688
Accrued Liabilities Payable	-	-
Derivative Liabilities <i>[if applicable]</i>	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	454,896	74,688
NET FINANCIAL ASSETS (DEBT)	3,874,799	5,095,790
NON-FINANCIAL ASSETS		
Tangible Capital Assets	6,867,183	5,923,295
Prepayments and Deferred Charges	12,868	9,204
Stock and Supplies	451,382	112,464
Other	-	-
Total Non-Financial Assets	7,331,433	6,044,963
ACCUMULATED SURPLUS (DEFICIT)	11,206,232	11,140,753
Accumulated surplus (deficit) is comprised of:	-	-
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	11,206,232	11,140,753
Accumulated remeasurement gains (losses)	-	-
	11,206,232	11,140,753

	2023 Budget	2023	2022
	(unaudited)		
REVENUES			
Tax Revenue	1,755,200	1,749,343	1,637,873
Other Unconditional Revenue	166,300	166,348	143,487
Fees and Charges	77,210	71,139	81,149
Conditional Grants	2,450	1,225	4,155
Tangible Capital Asset Sales - Gain	-	(49,891)	14,228
Land Sales - Gain	-	-	-
Investment Income	201,800	195,960	123,505
Commissions	-	-	-
Restructurings	-	-	-
Other Revenues	47,000	50,310	39,398
Provincial/Federal Capital Grants and Contributions	294,840	298,370	71,679
Total Revenues	2,544,800	2,482,804	2,115,474

	2023 Budget	2023	2022
	(unaudited)		
EXPENSES			
General Government Services	418,240	388,646	340,518
Protective Services	43,610	42,610	51,593
Transportation Services	2,726,170	1,556,190	1,383,986
Environmental and Public Health Services	386,780	419,888	98,376
Planning and Development Services	-	-	-
Recreation and Cultural Services	1,860	2,137	1,856
Utility Services	3,800	7,854	21,799
Restructurings	-	-	-
Total Expenses	3,580,460	2,417,325	1,898,128

Annual Surplus (Deficit) of Revenues over Expenses (1,035,660) 65,479 217,346

Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year 11,140,753 11,140,753 10,923,407

Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year 10,105,093 11,206,232 11,140,753

	2023 Budget	2023	2022
	(unaudited)		
Annual Surplus (Deficit) of Revenues over Expenses	(1,035,660)	65,479	217,346

(Acquisition) of tangible capital assets	(633,400)	(1,419,710)	(268,534)
Amortization of tangible capital assets	314,660	320,431	343,710
Proceeds on disposal of tangible capital assets	-	105,500	132,000
Loss (gain) on the disposal of tangible capital assets	-	49,891	(14,228)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(318,740)	(943,888)	192,948

(Acquisition) of supplies inventories, net	-	(338,918)	-
(Acquisition) of prepaid expense, net	-	(3,664)	(8,925)
Consumption of supplies inventory, net	-	-	12,122
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(342,582)	3,197

Unrealized remeasurement gains (losses) - - -

Increase/Decrease in Net Financial Assets (1,354,400) (1,220,991) 413,491

Net Financial Assets (Debt) - Beginning of Year 5,095,790 5,095,790 4,682,299

Net Financial Assets (Debt) - End of Year 3,741,390 3,874,799 5,095,790

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	65,479	217,346
Amortization	320,431	343,710
Loss (gain) on disposal of tangible capital assets	49,891	(14,228)
	435,801	546,828

Change in assets/liabilities		
Taxes Receivable - Municipal	(551)	3,984
Other Receivables	(408,849)	9,290
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	380,208	(3,920)
Derivative Liabilities [if applicable]	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(338,918)	12,122
Prepayments and Deferred Charges	(3,664)	(8,925)
Other (Specify)	-	-
Cash provided by operating transactions	64,027	559,379

Capital:		
Acquisition of capital assets	(1,419,710)	(268,534)
Proceeds from the disposal of capital assets	105,500	132,000
Cash applied to capital transactions	(1,314,210)	(136,534)

Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	-

Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-

Change in Cash and Cash Equivalents during the year (1,250,183) 422,845

Cash and Cash Equivalents - Beginning of Year 5,126,382 4,703,537

Cash and Cash Equivalents - End of Year 3,876,199 5,126,382

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Mario Koch	5,062	225	5,287
Councillor	Kelly Herter	5,136	1,046	6,182
Councillor	Milton Klaudt	4,197	1,405	5,602
Councillor	Brent Maier	3,550	560	4,110
Councillor	Jordan Schell	6,412	1,733	8,145
Councillor	Darrell B Koch	6,616	1,735	8,351
Total		30,973	6,704	37,677