RURAL MUNICIPALITY OF LIPTON NO. 217

Statement of Financial Position As at December 31, 2021

Statement 1

Accumulated Surplus (Deficit)	Total Non-Financial Assets	Tangible Capital Assets Prepayment and Deferred Charges Stock and Supplies Other	NET FINANCIAL ASSETS	Total Liabilities	Deposits Deferred Revenue Accrued Landfill Costs Other Liabilities Long-Term Debt Lease Obligations	Bank Indebtedness Accounts Payable Accorded Liabilities Payable	Total Financial Assets	ASSETS Financial Assets Cash and Temporary Investments Taxes Receivable - Municipal Other Accounts Receivable Land for Resale SARM Investments Other Long-Term Investments
\$ 6,681,566 \$	5,746,232	5,687,212 1,340 57,680	935,334	303,157	296,988	6,169	1,238,491	\$ 948,548 79,227 123,117 214 76,200 11,185
5,866,428	3,919,755	3,795,940 1,240 122,575	1,946,673	78,887	21,194	57,693	2,025,560	\$ 1,805,504 67,403 70,910 214 70,916 10,613

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the RURAL MUNICIPALITY OF LIPTON NO. 217

Management of the **RURAL MUNICIPALITY OF LIPTON NO. 217** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

the financial statements in detail with management prior to their approval for publication. Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Reeve

Administrator

RURAL MUNICIPALITY OF LIPTON NO. 217

For the year ended December 31, 2021 Statement of Operations

Revenues

Statement 2

2021 Budget

Taxes and Other Unconditional Revenue Fees and Charges Conditional Grants Tangible Capital Assets Sales - Gain	₩	1,320,470 107,050 32,330	49	1,324,646 148,424 34,360 (68,136)	49	1,291,346 140,060 37,033
Land Sales - Gain Investment Income and Commissions Other Revenues		29,480		30,711		38,076
Total Revenues	П	1,489,330		1,470,005	П	1,509,243
Expenses						
General Government Services Protective Services Transportation Services		168,500 59,180 835,640		171,431 88,691 871,657		157,704 61,990 899,698
Environmental and Public Health Services Planning and Development Services Recreation and Cultural Services		32,800 20,000 28,170		36,879 4,450 28,184		30,001 1,350 8 174
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Total Expenses		1,144,290		1,201,292		1,158,917
Surplus (Deficit) before Other Capital Contributions		345,040		268,713		350,326
Provincial/Federal Capital Grants and Contributions	1	522,500		546,425		88,480
Surplus (Deficit) of Revenues over Expenses		867,540		815,138		438,806
Accumulated Surplus (Deficit), Beginning of Year		5,866,428		5,866,428		5,427,622
Accumulated Surplus (Deficit), End of Year	ea	6,733,968	es	6,681,566	€	5,866,428

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors RURAL MUNICIPALITY OF LIPTON NO. 217

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2021 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF LIPTON NO. 217 for the year ended December 31, 2021.

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.

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 municipality's 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 March 1, 2022

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

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".

Dudley & Company LLP
Chartered Professional Accountants

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Regina, Saskatchewan March 1, 2022