

**RURAL MUNICIPALITY OF LIPTON NO. 217**  
**Statement of Financial Position**  
As at December 31, 2022

**Statement 1**

	2022	2021
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 1,096,804	\$ 948,548
Taxes Receivable - Municipal	87,666	79,227
Other Accounts Receivable	50,365	123,117
Assets Held for Sale	-	-
SARM Investments	61,838	76,200
Long Term Investments	16,627	11,185
<b>Total Financial Assets</b>	<b>1,313,300</b>	<b>1,238,277</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	66,421	6,169
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt	187,399	296,988
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>253,820</b>	<b>303,157</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,059,480</b>	<b>935,120</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	5,455,217	5,687,212
Prepayment and Deferred Charges	1,168	1,340
Stock and Supplies	194,499	57,680
Other	214	214
<b>Total Non-Financial Assets</b>	<b>5,651,098</b>	<b>5,746,446</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 6,710,578</b>	<b>\$ 6,681,566</b>

**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.

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

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.

  
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Reeve

  
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Administrator

**RURAL MUNICIPALITY OF LIPTON NO. 217**  
**Statement of Operations**  
For the year ended December 31, 2022

**Statement 2**

	2022 Budget	2022	2021
<b>Revenues</b>			
Taxes and Other Unconditional Revenue	\$ 1,307,442	\$ 1,314,263	\$ 1,324,646
Fees and Charges	85,060	84,328	148,424
Conditional Grants	33,830	30,383	34,360
Tangible Capital Assets Sales - Gain	-	-	(68,136)
Land Sales - Gain	-	-	-
Investment Income and Commissions	19,500	24,294	30,711
Other Revenues	-	-	-
<b>Total Revenues</b>	<b>1,445,832</b>	<b>1,453,268</b>	<b>1,470,005</b>
<b>Expenses</b>			
General Government Services	221,433	212,564	171,431
Protective Services	66,970	63,755	88,691
Transportation Services	974,369	1,103,115	871,657
Environmental and Public Health Services	39,200	39,700	36,879
Planning and Development Services	8,875	8,721	4,450
Recreation and Cultural Services	8,175	8,174	28,184
Utility Services	-	-	-
<b>Total Expenses</b>	<b>1,319,022</b>	<b>1,436,029</b>	<b>1,201,292</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>126,810</b>	<b>17,239</b>	<b>268,713</b>
Provincial/Federal Capital Grants and Contributions	23,545	11,773	546,425
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>150,355</b>	<b>29,012</b>	<b>815,138</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>6,681,566</b>	<b>6,681,566</b>	<b>5,866,428</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 6,831,921</b>	<b>\$ 6,710,578</b>	<b>\$ 6,681,566</b>

**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, 2022 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, 2022.

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 February 28, 2023.

*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

Regina, Saskatchewan  
February 28, 2023