



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To Council of R. M. of Monet No. 257:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2021, the summary statements of operations and changes in net financial assets and cash flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Monet No. 257 for the year ended December 31, 2021. We expressed a qualified audit opinion on those financial statements in our report dated May 30, 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. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of R. M. of Monet No. 257 for the year ended December 31, 2021.

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 May 30, 2022 because The quantities of gravel 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 amount 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. of Monet No. 257's inventory and related expense as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Municipality, as they make up part of the Municipality's government reporting entity. As explained in Note 1 (a), the Municipality has not proportionately consolidated an entity that it jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for the organization were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Municipality's financial statements as at December 31, 2021 and December 31, 2020.

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.

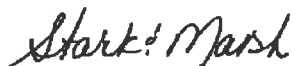
Management's Responsibility for the Summary Financial Statements

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

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS (continued)**

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
May 30, 2022

R. M. of Monet No. 257
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments	4,976,963	5,267,210
Taxes Receivable - Municipal	20,415	25,415
Other Accounts Receivable	1,211,743	485,634
Land for Resale	-	-
Long-Term Investments	43,247	39,721
Debt Charges Recoverable	-	-
Other (Specify)	3,678,783	2,898,774
Total Financial Assets	9,931,151	8,716,754
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	439,825	176,986
Accrued Liabilities Payable	74,938	79,952
Deposits	-	-
Deferred Revenue	6,249	146,515
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	2,691,121	2,858,774
Lease Obligations	-	-
Total Liabilities	3,212,133	3,262,227
NET FINANCIAL ASSETS (DEBT)	6,719,018	5,454,527
NON-FINANCIAL ASSETS		
Tangible Capital Assets	8,603,807	7,237,556
Prepayments and Deferred Charges	21	190
Stock and Supplies	380,757	321,337
Other	-	-
Total Non-Financial Assets	8,984,585	7,559,083
ACCUMULATED SURPLUS (DEFICIT)	15,703,603	13,013,610

R. M. of Monet No. 257
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue	3,265,235	3,152,456	3,216,423
Fees and Charges	371,913	636,719	748,390
Conditional Grants	37,500	103,441	14,177
Tangible Capital Asset Sales - Gain	-	(101,309)	(10,495)
Land Sales - Gain	-	-	-
Investment Income and Commissions	31,002	152,086	169,710
Restructurings	-	-	-
Other Revenues	-	476,331	-
Total Revenues	3,705,650	4,419,724	4,138,205
EXPENSES			
General Government Services	293,900	292,528	302,582
Protective Services	122,556	103,765	98,124
Transportation Services	2,286,545	1,431,564	1,743,328
Environmental and Public Health Services	242,428	239,471	169,541
Planning and Development Services	3,400	3,313	3,240
Recreation and Cultural Services	73,800	90,999	29,682
Utility Services	221,000	369,607	353,804
Restructurings	-	-	-
Total Expenses	3,243,629	2,531,247	2,700,301
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	462,021	1,888,477	1,437,904
Provincial/Federal Capital Grants and Contributions	1,019,000	801,516	149,938
Surplus (Deficit) of Revenues over Expenses	1,481,021	2,689,993	1,587,842
Accumulated Surplus (Deficit), Beginning of Year	13,013,610	13,013,610	11,425,768
Accumulated Surplus (Deficit), End of Year	14,494,631	15,703,603	13,013,610

R. M. of Monet No. 257

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		
Surplus (Deficit)	1,481,021	2,689,993	1,587,842
(Acquisition) of tangible capital assets	(1,946,000)	(2,204,853)	(1,124,736)
Amortization of tangible capital assets	-	593,379	491,934
Proceeds on disposal of tangible capital assets	-	143,914	68,500
Loss (gain) on the disposal of tangible capital assets	-	101,309	10,495
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(1,946,000)	(1,366,251)	(553,807)
(Acquisition) of supplies inventories, net	-	(59,419)	-
(Acquisition) of prepaid expense, net	-	-	(161)
Consumption of supplies inventory, net	-	-	26,770
Use of prepaid expense, net	-	168	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(59,251)	26,609
Increase/Decrease in Net Financial Assets	(464,979)	1,264,491	1,060,644
Net Financial Assets (Debt) - Beginning of Year	5,454,527	5,454,527	4,393,883
Net Financial Assets (Debt) - End of Year	4,989,548	6,719,018	5,454,527

R. M. of Monet No. 257
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,689,993	1,587,842
Amortization	593,379	491,934
Loss (gain) on disposal of tangible capital assets	101,309	10,495
	3,384,681	2,090,271
Change in assets/liabilities		
Taxes Receivable - Municipal	5,000	8,740
Other Receivables	(726,109)	(73,448)
Land for Resale	-	-
Other Financial Assets	(780,009)	165,587
Accounts and Accrued Liabilities Payable	257,825	33,378
Deposits	-	-
Deferred Revenue	(140,266)	146,515
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(59,420)	26,770
Prepayments and Deferred Charges	169	(161)
Other (Specify)	-	-
Cash provided by operating transactions	1,941,871	2,397,652
Capital:		
Acquisition of capital assets	(2,204,853)	(1,124,736)
Proceeds from the disposal of capital assets	143,914	68,500
Other capital	-	-
Cash applied to capital transactions	(2,060,939)	(1,056,236)
Investing:		
Long-term investments	(3,526)	(3,858)
Other investments	-	-
Cash provided by (applied to) investing transactions	(3,526)	(3,858)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(167,653)	(160,587)
Other financing	-	-
Cash provided by (applied to) financing transactions	(167,653)	(160,587)
Change in Cash and Temporary Investments during the year	(290,247)	1,176,971
Cash and Temporary Investments - Beginning of Year	5,267,210	4,090,239
Cash and Temporary Investments - End of Year	4,976,963	5,267,210

R. M. of Monet No. 257
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Duncan Campbell	4,250	21	4,271
Councillor	Jack Elliott	4,500	1,395	5,895
Councillor	Tim Calwell	3,625	645	4,270
Councillor	Curtis Shaw	3,250	75	3,325
Councillor	Doug MacDonald	4,250	645	4,895
Councillor	James Myers	3,500	510	4,010
Councillor	Robert MacDonald	3,500	1,275	4,775
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		26,875	4,566	31,441