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

To the Ratepayers

*Opinion*

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2019, the consolidated statement of operations and change in net financial assets for the year then ended, are derived from the audited consolidated financial statements of the Rural Municipality of Wilton the year ended December 31, 2019.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with the criteria described in the Guideline referred to below.

*Summary Consolidated Financial Statements*

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

*The Audited Consolidated Financial Statements and Our Report Thereon*

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated July 16, 2020.

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

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on whether the summary consolidated 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*.

North Battleford, Saskatchewan  
July 16, 2020

  
Chartered Professional Accountants

**Rural Municipality of Wilton No. 472**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2019**

Statement 1

	2019	2018
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 11,475,733	\$ 13,275,959
Taxes Receivable - Municipal (Note 3)	146,530	181,979
Other Accounts Receivable (Note 4)	613,675	545,832
Land for Resale (Note 5)	1,681,833	1,665,776
Long-term Investments (Note 6)	11,634,934	11,308,391
Debt Charges Recoverable		
Other (Long-term Receivable) (Note 7)	76,235	235,815
<b>Total Financial Assets</b>	<b>25,628,940</b>	<b>27,213,752</b>

**LIABILITIES**

Bank Indebtedness (Note 8)		
Accounts Payable	718,330	668,181
Accrued Liabilities Payable		
Deposits	2,100	2,100
Deferred Revenue (Note 9)	200	600
Accrued Landfill Costs (Note 10)	385,442	385,442
Liability for Contaminated Sites		
Other Liabilities (Note 11)	96,610	76,859
Long-term Debt (Note 12)		
Lease Obligations (Note 17)		
<b>Total Liabilities</b>	<b>1,202,682</b>	<b>1,133,182</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>24,426,258</b>	<b>26,080,570</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	89,038,000	81,581,803
Prepayments and Deferred Charges	257,859	568,818
Stock and Supplies	5,697,592	5,170,214
Other		
<b>Total Non-Financial Assets</b>	<b>94,993,451</b>	<b>87,320,835</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 119,419,709</b>	<b>\$ 113,401,405</b>
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**Rural Municipality of Wilton No. 472**  
**Consolidated Statement of Operations**  
**As at December 31, 2019**

Statement 2

	2019 Budget	2019	2018
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 17,774,390	\$ 17,440,579	\$ 18,268,625
Fees and Charges (Schedule 4, 5)	1,377,340	2,124,353	1,780,047
Conditional Grants (Schedule 4, 5)	23,900	33,794	29,683
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)		278,853	(84,411)
Assets Held for Resale Sales - Gain (Loss) (Schedule 4, 5)	(500,000)	(6,782)	(425,249)
Land Sales - Gain (Loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	661,950	761,582	654,212
Bad debt recoveries (Schedule 4, 5)		350	1,714
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	530,000	916,959	556,118
<b>Total Revenues</b>	<b>19,867,580</b>	<b>21,549,688</b>	<b>20,780,739</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	1,558,615	2,049,300	1,651,761
Protective Services (Schedule 3)	991,060	915,886	868,595
Transportation Services (Schedule 3)	12,150,305	11,936,504	10,910,667
Environmental and Public Health Services (Schedule 3)	165,800	172,546	265,233
Planning and Development Services (Schedule 3)	859,720	586,656	1,592,331
Recreation and Cultural Services (Schedule 3)	170,540	177,542	317,737
Utility Services (Schedule 3)	133,960	93,303	105,063
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>16,030,000</b>	<b>15,931,737</b>	<b>15,711,387</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>3,837,580</b>	<b>5,617,951</b>	<b>5,069,352</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	91,280	400,353	646,642
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>\$ 3,928,860</b>	<b>6,018,304</b>	<b>5,715,994</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>113,401,405</b>	<b>107,685,411</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 119,419,709</b>	<b>\$ 113,401,405</b>	
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**Rural Municipality of Wilton No. 472**

**Consolidated Statement of Change in Net Financial Assets**

**As at December 31, 2019**

Statement 3

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Surplus (Deficit)</b>	\$ 3,928,860	\$ <b>6,018,304</b>	\$ 5,715,994
(Acquisition) of tangible capital assets	(12,200,400)	<b>(15,725,120)</b>	(10,688,606)
Write-down of tangible capital assets			29,733
Amortization of tangible capital assets	6,640,900	<b>6,640,209</b>	6,035,418
Proceeds on disposal of tangible capital assets		<b>1,907,567</b>	665,513
Loss (gain) on the disposal of tangible capital assets		<b>(278,853)</b>	84,411
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(5,559,500)</b>	<b>(7,456,197)</b>	<b>(3,873,531)</b>
(Acquisition) of supplies inventories		<b>(527,378)</b>	(160,810)
(Acquisition) of prepaid expense			
Consumption of supplies inventories			
Use of prepaid expense		<b>310,959</b>	82,556
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(216,419)</b>	<b>(78,254)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (1,630,640)</b>	<b>(1,654,312)</b>	<b>1,764,209</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>26,080,570</b>	24,316,361
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 24,426,258</b>	<b>\$ 26,080,570</b>