

VILLAGE OF BUENA VISTA
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,609,712	\$ 1,085,870
Taxes Receivable - Municipal	70,691	97,282
Other Accounts Receivable	185,961	116,045
Land for Resale	14,481	350
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	1,880,845	1,299,547
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	114,570	377,485
Accrued Liabilities Payable	-	-
Deposits	62,650	62,525
Deferred Revenue	26,161	14,872
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	2,037,006	1,800,225
Lease Obligations	-	-
Total Liabilities	2,240,387	2,255,107
NET FINANCIAL ASSETS	(359,542)	(955,560)
Tangible Capital Assets	6,341,283	6,017,000
Prepayment and Deferred Charges	26,594	21,674
Stock and Supplies	1,310	1,724
Other	790	1,185
Total Non-Financial Assets	6,369,977	6,041,583
Accumulated Surplus (Deficit)	\$ 6,010,435	\$ 5,086,023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF BUENA VISTA

Management of the **VILLAGE OF BUENA VISTA** 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.


Mayor


Administrator

VILLAGE OF BUENA VISTA
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,166,560	\$ 1,276,559	\$ 1,223,866
Fees and Charges	324,570	332,203	324,494
Conditional Grants	25,260	78,783	30,392
Tangible Capital Assets Sales - Gain	-	50	(32,256)
Land Sales - Gain	10,000	9,650	27,438
Investment Income and Commissions	8,000	5,657	18,461
Other Revenues	170	40,710	210
Total Revenues	1,534,560	1,743,612	1,592,605
Expenses			
General Government Services	256,510	270,188	235,009
Protective Services	100,070	106,849	104,477
Transportation Services	402,750	396,997	409,081
Environmental and Public Health Services	182,440	117,192	123,000
Planning and Development Services	-	-	-
Recreation and Cultural Services	41,670	60,908	85,816
Utility Services	333,600	467,713	1,305,647
Total Expenses	1,317,040	1,419,847	2,263,030
Surplus (Deficit) before Other Capital Contributions	217,520	323,765	(670,425)
Provincial/Federal Capital Grants and Contributions	123,710	600,647	439,609
Surplus (Deficit) of Revenues over Expenses	341,230	924,412	(230,816)
Accumulated Surplus (Deficit), Beginning of Year	5,086,023	5,086,023	5,316,839
Accumulated Surplus (Deficit), End of Year	\$ 5,427,253	\$ 6,010,435	\$ 5,086,023

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF BUENA VISTA

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2020 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF BUENA VISTA for the year ended December 31, 2020.

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 September 16, 2021.

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
September 16, 2021