

TOWN OF PILOT BUTTE
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 6,095,506	\$ 4,827,290
Taxes Receivable - Municipal	290,966	300,456
Other Accounts Receivable	1,894,229	3,132,679
Land for Resale	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	8,280,701	8,260,425
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	1,648,100	630,599
Accrued Liabilities Payable	-	-
Deposits	1,600	1,600
Deferred Revenue	388,910	192,606
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	6,720,752	3,612,382
Lease Obligations	-	-
Total Liabilities	8,759,362	4,437,187
NET FINANCIAL ASSETS	(478,661)	3,823,238
Non-Financial Assets		
Tangible Capital Assets	56,508,003	49,382,414
Prepayment and Deferred Charges	30,725	115,130
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	56,538,728	49,497,544
Accumulated Surplus (Deficit)	\$ 56,060,067	\$ 53,320,782

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

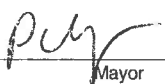
To the Residents of the
TOWN OF PILOT BUTTE

Management of the **TOWN OF PILOT BUTTE** 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.

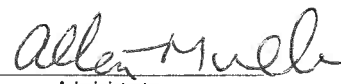
In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded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

TOWN OF PILOT BUTTE
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue	\$ 2,727,003	\$ 2,512,050	\$ 2,269,382
Fees and Charges	2,196,076	1,958,335	2,379,037
Conditional Grants	59,361	61,497	69,579
Tangible Capital Assets Sales - Gain (loss)	-	(2,900)	(31,131)
Land Sales - Gain	-	-	-
Investment Income and Commissions	25,000	45,579	131,658
Other Revenues	72,052	104,103	155,250
Total Revenues	5,079,492	4,678,664	4,973,775
Expenses			
General Government Services	885,567	845,494	832,839
Protective Services	287,827	285,853	323,015
Transportation Services	1,059,375	1,000,721	980,119
Environmental and Public Health Services	272,900	329,939	269,269
Planning and Development Services	146,060	133,876	100,464
Recreation and Cultural Services	708,899	578,930	640,077
Utility Services	1,634,891	1,312,923	1,352,313
Total Expenses	4,995,519	4,487,736	4,498,096
Surplus (Deficit) before Other Capital Contributions	83,973	190,928	475,679
Capital Grants and Contributions	2,485,316	2,548,357	2,115,766
Surplus (Deficit) of Revenues over Expenses	2,569,289	2,739,285	2,591,445
Accumulated Surplus (Deficit), Beginning of Year	53,320,782	53,320,782	50,729,337
Accumulated Surplus (Deficit), End of Year	\$ 55,890,071	\$ 56,060,067	\$ 53,320,782

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF PILOT BUTTE

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 TOWN OF PILOT BUTTE 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 June 24, 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
June 24, 2021

PC