

Management's Responsibility


The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor

Administrator

Village of Dysart
Consolidated Statement of Operations
As at December 31, 2020

Statement 2
2019

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	230,360	242,618	226,569
Fees and Charges (Schedule 4, 5)	145,610	273,529	214,228
Conditional Grants (Schedule 4, 5)	17,840	21,251	14,921
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	6,000	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	390	625	652
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	100	935	9,450
Total Revenues	400,300	538,958	465,820
EXPENSES			
General Government Services (Schedule 3)	141,900	168,758	137,564
Protective Services (Schedule 3)	25,980	30,134	32,085
Transportation Services (Schedule 3)	55,800	75,109	61,862
Environmental and Public Health Services (Schedule 3)	31,600	28,232	30,148
Planning and Development Services (Schedule 3)	46,550	42,921	16,940
Recreation and Cultural Services (Schedule 3)	43,340	111,480	131,505
Utility Services (Schedule 3)	64,990	76,344	52,418
Restructurings (Schedule 3)	-	-	-
Total Expenses	410,160	532,978	462,522
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(9,860)	5,980	3,298
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	36,220	70,866	51,588
Surplus of Revenues over Expenses	26,360	76,846	54,886
Accumulated Surplus, Beginning of Year	1,467,102	1,467,102	1,412,216
Accumulated Surplus, End of Year	1,493,462	1,543,948	1,467,102

The accompanying notes and schedules are an integral part of these statements.

See Accompanying Notes

Village of Dysart
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2020

	2020 Budget	2020	Statement 3 2019
Surplus of Revenues over Expenses	26,360	76,846	54,886
(Acquisition) of tangible capital assets	-	(95,321)	(182,436)
Amortization of tangible capital assets	-	63,124	59,525
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(32,197)	(122,911)
(Acquisition) of supplies inventories	-	(4,362)	(3,920)
(Acquisition) of prepaid expense	-	(560)	(536)
Consumption of supplies inventory	-	3,920	6,682
Use of prepaid expense	-	536	320
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(466)	2,546
Increase/Decrease in Net Financial Assets	26,360	44,183	(65,479)
Net Financial Assets - Beginning of Year	296,817	296,817	362,296
Net Financial Assets - End of Year	323,177	341,000	296,817

The accompanying notes and schedules are an integral part of these statements.

Village of Dysart
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	<u>2020</u>	<u>2019</u>
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenues over Expenses	76,846	54,886
Amortization	63,124	59,525
Loss (gain) on disposal of tangible capital assets	-	-
	139,970	114,411
Change in assets/liabilities		
Taxes Receivable - Municipal	2,155	5,652
Other Receivables	(11,079)	(3,436)
Land for Resale	(1)	1
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	26,528	1,432
Deposits	161	340
Deferred Revenue	400	450
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(442)	2,762
Prepayments and Deferred Charges	(24)	(216)
Other	-	-
Cash provided by operating transactions	157,668	121,396
Capital:		
Acquisition of capital assets	(95,321)	(182,436)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(95,321)	(182,436)
Investing:		
Long-term investments	(139)	(120)
Other investments	-	-
Cash provided by (applied to) investing transactions	(139)	(120)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	62,208	(61,160)
Cash and Temporary Investments - Beginning of Year	271,504	332,664
Cash and Temporary Investments - End of Year	333,712	271,504

The accompanying notes and schedules are an integral part of these statements.