

## Management's Responsibility

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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 Financial Position**  
**As at December 31, 2019**

	<b>2019</b>	Statement 1 <b>2018</b>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	271,504	332,664
Taxes Receivable - Municipal (Note 3)	18,060	23,712
Other Accounts Receivable (Note 4)	26,244	22,808
Land for Resale (Note 5)	-	1
Long-Term Investments (Note 6)	2,400	2,280
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>318,208</b>	<b>381,465</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	9,171	7,739
Accrued Liabilities Payable	-	-
Deposits	7,615	7,275
Deferred Revenue (Note 7)	4,605	4,155
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>21,391</b>	<b>19,169</b>
<b>NET FINANCIAL ASSETS</b>	<b>296,817</b>	<b>362,296</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,165,829	1,042,918
Prepayments and Deferred Charges	536	320
Stock and Supplies	3,920	6,682
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,170,285</b>	<b>1,049,920</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>1,467,102</b>	<b>1,412,216</b>

See Accompanying Notes

Village of Dysart  
Consolidated Statement of Operations  
As at December 31, 2019

	2019 Budget	2019	Statement 2 2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	226,907	226,569	224,683
Fees and Charges (Schedule 4, 5)	152,806	214,228	413,087
Conditional Grants (Schedule 4, 5)	6,923	14,921	6,290
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	(5,000)	-	(1,807)
Investment Income and Commissions (Schedule 4, 5)	475	652	643
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	800	9,450	1,363
<b>Total Revenues</b>	<b>382,911</b>	<b>465,820</b>	<b>644,259</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	128,813	137,564	135,416
Protective Services (Schedule 3)	20,642	32,085	31,732
Transportation Services (Schedule 3)	59,046	61,862	52,539
Environmental and Public Health Services (Schedule 3)	32,494	30,148	30,106
Planning and Development Services (Schedule 3)	29,849	16,940	23,989
Recreation and Cultural Services (Schedule 3)	45,167	131,505	280,055
Utility Services (Schedule 3)	55,216	52,418	72,029
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>371,227</b>	<b>462,522</b>	<b>625,866</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>11,684</b>	<b>3,298</b>	<b>18,393</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	13,647	51,588	13,320
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>25,331</b>	<b>54,886</b>	<b>31,713</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>1,412,216</b>	<b>1,412,216</b>	<b>1,380,503</b>
<b>Accumulated Surplus, End of Year</b>	<b>1,437,547</b>	<b>1,467,102</b>	<b>1,412,216</b>

See Accompanying Notes

Village of Dysart  
Consolidated Statement of Change in Net Financial Assets  
As at December 31, 2019.

	2019 Budget	2019	Statement 3 2018
<b>Surplus (Deficit) of Revenues over Expenses</b>	25,331	54,886	31,713
(Acquisition) of tangible capital assets	(123,000)	(182,436)	(151,872)
Amortization of tangible capital assets	-	59,525	56,993
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(123,000)</b>	<b>(122,911)</b>	<b>(94,879)</b>
(Acquisition) of supplies inventories	-	(3,920)	(6,682)
(Acquisition) of prepaid expense	-	(536)	(320)
Consumption of supplies inventory	-	6,682	6,396
Use of prepaid expense	-	320	343
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>2,546</b>	<b>(263)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(97,669)</b>	<b>(65,479)</b>	<b>(63,429)</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>362,296</b>	<b>362,296</b>	<b>425,725</b>
<b>Net Financial Assets - End of Year</b>	<b>264,627</b>	<b>296,817</b>	<b>362,296</b>

See Accompanying Notes

**Village of Dysart  
Consolidated Statement of Cash Flow  
As at December 31, 2019**

	2019	Statement 4 2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit) of Revenues over Expenses	54,886	31,713
Amortization	59,525	56,993
Loss (gain) on disposal of tangible capital assets	-	-
	114,411	88,706
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	5,652	(4,714)
Other Receivables	(3,436)	(11,923)
Land for Resale	1	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,432	(1,810)
Deposits	340	-
Deferred Revenue	450	(275)
Accrued Landfill Costs	-	300
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	2,762	(286)
Prepayments and Deferred Charges	(216)	23
Other	-	-
<b>Cash provided by operating transactions</b>	<b>121,396</b>	<b>70,021</b>
<b>Capital:</b>		
Acquisition of capital assets	(182,436)	(151,872)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(182,436)</b>	<b>(151,872)</b>
<b>Investing:</b>		
Long-term investments	(120)	(93)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(120)</b>	<b>(93)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(61,160)</b>	<b>(81,944)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>332,664</b>	<b>414,608</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>271,504</b>	<b>332,664</b>