

VILLAGE OF VIBANK
 Consolidated Statement of Operations
 For the year ended December 31, 2020

Statement 2

Revenues	2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	\$ 539,200	\$ 562,948	\$ 535,391
Fees and Charges	328,970	358,537	336,805
Conditional Grants	12,500	30,282	18,956
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	-	3,671	3,448
Other Revenues	-	498,940	544,002
Total Revenues	860,670	1,454,276	1,438,602
Expenses			
General Government Services	286,900	267,025	225,062
Protective Services	65,170	47,009	56,876
Transportation Services	197,080	155,673	139,290
Environmental and Public Health Services	62,000	502,303	562,684
Planning and Development Services	-	1,050	-
Recreation and Cultural Services	25,420	38,081	31,901
Utility Services	191,400	287,026	267,384
Total Expenses	827,970	1,288,167	1,283,197
Surplus (Deficit) before Other Capital Contributions	52,700	166,111	155,405
Capital Grants and Contributions	28,000	122,388	46,850
Surplus (Deficit) of Revenues over Expenses	80,700	288,499	202,255
Accumulated Surplus (Deficit), Beginning of Year	3,603,224	3,603,224	3,400,969
Accumulated Surplus (Deficit), End of Year	\$ 3,683,924	\$ 3,891,723	\$ 3,603,224

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
 VILLAGE OF VIBANK

Opinion

The summary financial statements, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF VIBANK 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 15, 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

Dudley & Company LLP
 Chartered Professional Accountants

Regina, Saskatchewan
 June 15, 2021

VILLAGE OF VIBANK
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,091,842	\$ 775,762
Taxes Receivable - Municipal	39,743	42,834
Other Accounts Receivable	76,929	104,270
Land for Resale	-	-
Long-Term Investments	103,049	100,000
Other	-	-
Total Financial Assets	1,311,563	1,022,866
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	77,984	60,051
Accrued Liabilities Payable	-	-
Deposits	490	490
Deferred Revenue	5,520	90
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	471,935	547,467
Equipment Finance Contracts	6,196	8,760
Total Liabilities	562,125	616,858
NET FINANCIAL ASSETS (NET DEBT)	749,438	406,008
Non-Financial Assets		
Tangible Capital Assets	3,137,099	3,150,157
Prepayment and Deferred Charges	5,186	31,351
Stock and Supplies	-	15,708
Other	-	-
Total Non-Financial Assets	3,142,285	3,197,216
Accumulated Surplus (Deficit)	\$ 3,691,723	\$ 3,603,224

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

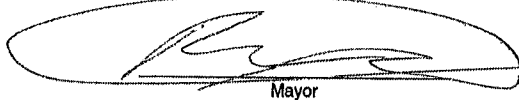
To the Residents of the
VILLAGE OF VIBANK

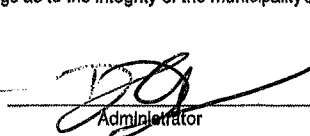
Management of the **VILLAGE OF VIBANK** has the responsibility for preparing the accompanying consolidated financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the consolidated 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 consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated 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