

VILLAGE OF VIBANK
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,523,354	\$ 1,150,271
Investments	-	-
Taxes Receivable - Municipal	69,148	24,845
Other Accounts Receivable	109,220	152,491
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	109,432
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	1,701,722	1,437,039
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	72,788	80,791
Accrued Liabilities Payable	-	-
Deposits	490	490
Deferred Revenue	154,117	1,726
Asset Retirement Obligations	48,920	46,591
Other Liabilities	-	-
Long-Term Debt	228,221	312,416
Equipment Finance Contracts	-	1,068
Total Liabilities	504,536	443,082
NET FINANCIAL ASSETS	1,197,186	993,957
Non-Financial Assets		
Tangible Capital Assets	3,137,406	3,211,897
Prepayment and Deferred Charges	38,785	31,576
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,176,191	3,243,473
Accumulated Surplus (Deficit)	\$ 4,373,377	\$ 4,237,430

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 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 VIBANK
Statement of Operations
For the year ended December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues			
Taxes Revenue	\$ 451,580	\$ 448,664	\$ 430,686
Other Unconditional Revenue	118,210	138,504	123,532
Fees and Charges	445,250	413,517	373,317
Conditional Grants	22,010	23,915	31,115
Tangible Capital Assets - Gain (Loss)	-	1,002	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	23,580	35,317	6,809
Other Revenues	-	860,008	828,775
Restructurings	-	-	-
Provincial/Federal Capital Grants	50,490	58,758	149,374
Total Revenues	1,111,120	1,979,685	1,943,608
Expenses			
General Government Services	283,470	259,273	307,459
Protective Services	89,380	83,296	79,271
Transportation Services	300,800	276,277	236,380
Environmental and Public Health Services	73,600	794,465	751,105
Planning and Development Services	-	-	-
Recreation and Cultural Services	26,900	67,094	63,816
Utility Services	314,600	363,333	297,372
Total Expenses	1,088,750	1,843,738	1,735,403
Surplus (Deficit) of Revenues over Expenses	22,370	135,947	208,205
Accumulated Surplus (Deficit), Beginning of Year	4,237,430	4,237,430	4,029,225
Accumulated Surplus (Deficit), End of Year	\$ 4,259,800	\$ 4,373,377	\$ 4,237,430

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 statement of financial position as at December 31, 2023 and the 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, 2023.

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 25, 2024.

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 25, 2024