

TOWN OF GRAND COULEE
Statement of Financial Position
As at December 31, 2022

Statement 1

	<u>2022</u>	<u>2021</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 959,960	\$ 1,950,228
Taxes Receivable - Municipal	28,935	23,217
Other Accounts Receivable	101,385	64,995
Assets Held for Sale	-	-
Other Investments	1,250,600	200,000
Other	-	-
Total Financial Assets	2,340,880	2,238,440
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	226,929	171,426
Accrued Liabilities Payable	-	-
Deposits	500	2,200
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	70,566
Lease Obligations	58,129	22,527
Liability for Contaminated Sites	-	-
Total Liabilities	285,558	266,719
NET FINANCIAL ASSETS	2,055,322	1,971,721
Non-Financial Assets		
Tangible Capital Assets	3,945,550	3,721,917
Prepayment and Deferred Charges	15,745	17,728
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,961,295	3,739,645
Accumulated Surplus (Deficit)	\$ 6,016,617	\$ 5,711,366

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
TOWN OF GRAND COULEE

Management of the **TOWN OF GRAND COULEE** 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.

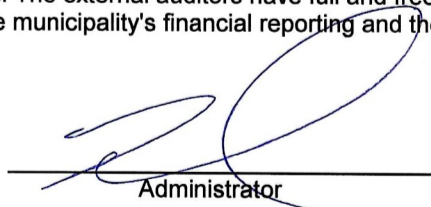
In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded 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 GRAND COULEE
Statement of Operations
For the year ended December 31, 2022

Statement 2

Revenues	2022 Budget	2022	2021
Taxes and Other Unconditional Revenue	\$ 616,581	\$ 623,534	\$ 633,744
Fees and Charges	470,069	431,383	487,251
Conditional Grants	6,000	8,565	6,669
Tangible Capital Assets Sales - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	5,900	30,332	3,107
Other Revenues	-	6,800	-
Total Revenues	1,098,550	1,100,614	1,130,771
Expenses			
General Government Services	214,578	204,938	173,284
Protective Services	75,125	64,761	65,901
Transportation Services	296,195	259,775	220,309
Environmental and Public Health Services	48,000	41,905	34,031
Planning and Development Services	25,600	13,600	9,775
Recreation and Cultural Services	69,688	62,231	60,092
Utility Services	384,797	327,692	396,711
Total Expenses	1,113,983	974,902	960,103
Surplus (Deficit) before Other Capital Contributions	(15,433)	125,712	170,668
Provincial/Federal Capital Grants and Contributions	181,839	179,539	79,081
Surplus (Deficit) of Revenues over Expenses	166,406	305,251	249,749
Accumulated Surplus (Deficit), Beginning of Year	5,711,366	5,711,366	5,461,617
Accumulated Surplus (Deficit), End of Year	\$ 5,877,772	\$ 6,016,617	\$ 5,711,366

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF GRAND COULEE

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2022 and the statement of operations for the year then ended, are derived from the audited financial statements of the TOWN OF GRAND COULEE for the year ended December 31, 2022. We expressed a qualified audit opinion on those financial statements in our report dated May 9, 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. However, the summary financial statements are misstated to the equivalent extent as the audited financial statements of the TOWN OF GRAND COULEE for the year ended December 31, 2021.

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 a qualified audit opinion on the audited financial statements in our report dated May 9, 2023.

The audit opinion was qualified for the fact that the Grand Coulee and District Recreation Board, which is a controlled entity of the municipality, was not included in the reporting entity.

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