

TOWN OF IMPERIAL
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 685,092	\$ 473,600
Investments	-	-
Taxes Receivable - Municipal	18,239	27,023
Other Accounts Receivable	86,995	339,861
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	137,789	137,789
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	928,115	978,273
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	57,269	131,428
Accrued Liabilities Payable	-	-
Deposits	20,598	23,602
Deferred Revenue	1,078	4,238
Asset Retirement Obligation	-	-
Other Liabilities	70,308	66,960
Long-Term Debt	54,183	123,323
Lease Obligations	-	-
Total Liabilities	203,436	349,551
NET FINANCIAL ASSETS	724,679	628,722
Tangible Capital Assets	2,556,663	2,583,943
Prepayment and Deferred Charges	70,990	1,621
Stock and Supplies	6,162	7,100
Other	13,197	12,407
Total Non-Financial Assets	2,647,012	2,605,071
Accumulated Surplus (Deficit)	\$ 3,371,691	\$ 3,233,793

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
TOWN OF IMPERIAL

Management of the **TOWN OF IMPERIAL** 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 system of internal controls.

Mayor

Administrator

TOWN OF IMPERIAL
Statement of Operations
For the year ended December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues			
Taxes Revenue	\$ 344,400	\$ 341,222	\$ 310,964
Other Unconditional Revenue	131,340	135,365	122,486
Fees and Charges	313,040	373,158	329,964
Conditional Grants	108,160	127,954	85,220
Tangible Capital Assets - Gain (Loss)	-	(10,034)	6,600
Land Sales - Gain	10	930	-
Investment Income and Commissions	11,350	25,715	10,560
Other Revenues	-	-	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	12,580	34,264	672,635
Total Revenues	920,880	1,028,574	1,538,429
Expenses			
General Government Services	161,590	160,929	174,609
Protective Services	45,810	41,346	34,254
Transportation Services	176,200	183,445	122,067
Environmental and Public Health Services	99,220	107,115	96,943
Planning and Development Services	33,690	28,182	30,658
Recreation and Cultural Services	194,600	202,975	154,819
Utility Services	207,220	166,684	211,208
Total Expenses	918,330	890,676	824,558
Surplus (Deficit) of Revenues over Expenses	2,550	137,898	713,871
Accumulated Surplus (Deficit), Beginning of Year	3,233,793	3,233,793	2,519,922
Accumulated Surplus (Deficit), End of Year	\$ 3,236,343	\$ 3,371,691	\$ 3,233,793

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF IMPERIAL

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 TOWN OF IMPERIAL 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 March 18, 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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 18, 2024