VILLAGE OF TUXFORD
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	$ 105,910	$ 107,044	$ 105,755
Other Unconditional Revenue	27,520	31,137	27,519
Fees and Charges	96,950	119,501	96,524
Conditional Grants	1,210	1,573	1,311
Tangible Capital Assets - Gain (Loss)	-	-	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	4,384
Investment Income and Commissions	24,000	27,170	24,337
Other Revenues	3,400	4,954	3,447
Restructurings	-	-	-
Provincial/Federal Capital Grants	4,000	6,769	7,616
Total Revenues	262,990	298,148	270,893
Expenses			
General Government Services	70,130	75,265	66,194
Protective Services	15,990	16,093	15,922
Transportation Services	33,770	14,906	43,180
Environmental and Public Health Services	13,480	12,947	12,762
Planning and Development Services	22,100	5,100	2,719
Recreation and Cultural Services	14,770	16,786	13,197
Utility Services	92,040	90,772	84,247
Total Expenses	262,280	231,869	238,221
Surplus (Deficit) of Revenues over Expenses	710	66,279	32,672
Accumulated Surplus (Deficit), Beginning of Year	887,544	887,544	854,872
Accumulated Surplus (Deficit), End of Year	$ 888,254	$ 953,823	$ 887,544

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF TUXFORD

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2024 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF TUXFORD for the year ended December 31, 2024.

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 February 11, 2025.

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
February 11, 2025

VILLAGE OF TUXFORD
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	$ 493,960	$ 352,456
Investments	-	-
Taxes Receivable - Municipal	14,448	14,999
Other Accounts Receivable	36,655	28,317
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	150,000	210,299
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	695,063	606,071
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	24,595	23,392
Accrued Liabilities Payable	-	-
Deposits	4,050	-
Deferred Revenue	5,342	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	33,987	23,392
NET FINANCIAL ASSETS	661,076	582,679
Tangible Capital Assets	292,282	304,401
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	451	450
Stock and Supplies	-	-
Other	14	14
Total Non-Financial Assets	292,747	304,865
Accumulated Surplus (Deficit)	$ 953,823	$ 887,544

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF TUXFORD

Management of the **VILLAGE OF TUXFORD** 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