



District of Mackenzie

Financial statement presentation to Council

May 6, 2024

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Auditor's Report

Independent Auditor's Report

- Clean audit report issued in respect of the consolidated financial statements in accordance with Canadian public sector accounting standards
- Emphasis of Matter paragraph for the restatement of prior period comparative information regarding the adoption of PS 3280 – Asset Retirement Obligations

Audited Consolidated Financial Statements

Statement of Financial Position:

Financial assets and liabilities

	2023	2022 (restated)
Cash and cash equivalents	\$2,079,579	\$2,717,968
Accounts receivable	1,856,846	1,315,842
Investments	23,828,776	21,054,027
Investment in Government Business Entities	4,222,804	3,483,036
Total financial assets	\$31,988,005	\$28,570,873
Accounts payable and accrued liabilities	\$1,835,973	\$1,592,973
Deferred revenue	581,605	461,936
Asset retirement	1,062,000	1,062,000
Total financial liabilities	\$3,479,578	\$3,116,909
Net financial assets	\$28,508,427	\$25,453,964

Statement of Financial Position: Non-financial assets

	2023	2022 (restated)
Tangible capital assets	\$48,056,607	\$46,132,292
Land held for resale	1,555,819	1,601,866
Inventories	72,753	103,074
Prepaid expenses	372,960	292,534
Total non-financial assets	\$50,058,139	\$48,129,766

Statement of Operations and Accumulated Surplus

	Budget	2023	2022 (restated)
Revenue	\$15,762,448	\$17,384,847	\$12,721,276
Expenses	12,336,261	12,402,011	11,601,605
Annual Surplus	\$3,426,187	\$4,982,836	\$1,119,671
Accumulated surplus, beginning of year	\$73,583,730	\$73,583,730	\$73,147,899
Adjustment on adoption of the asset retirement obligation standard	-	-	(683,840)
Accumulated surplus, end of year	\$77,009,917	\$78,566,566	\$73,583,730

Statement of Changes in Net Financial Assets

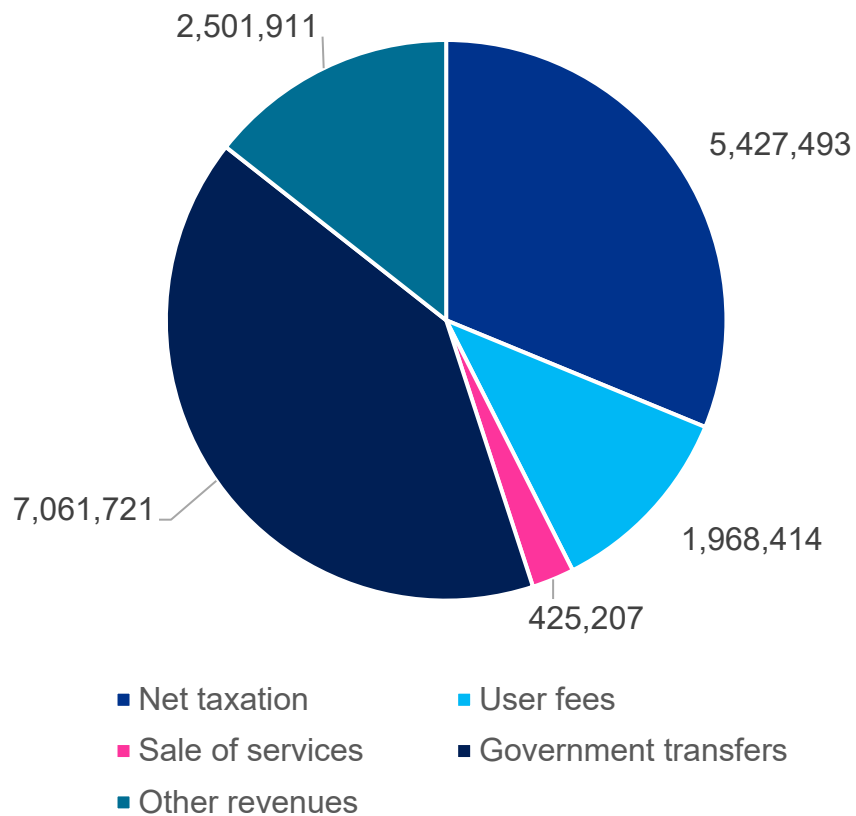
	Budget	2023	2022 (restated)
Annual Surplus	\$3,426,187	\$4,982,836	\$1,133,391
Net change in non-financial assets*	(2,002,288)	1,876,380	82,422
Net financial assets, beginning of year	25,453,964	25,453,964	26,433,542
Adjustment on adoption of ARO	-	-	(1,062,000)
Net financial assets, end of year	\$23,451,676	\$27,330,344	\$25,453,964

* Negative value represents an investment in non-financial assets

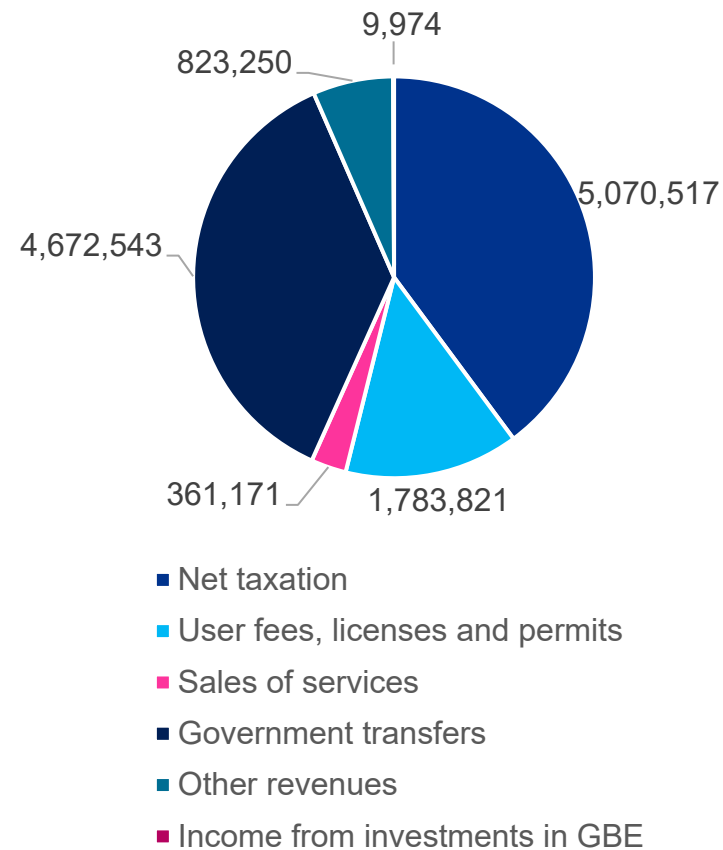
Highlights

Highlights - Revenue

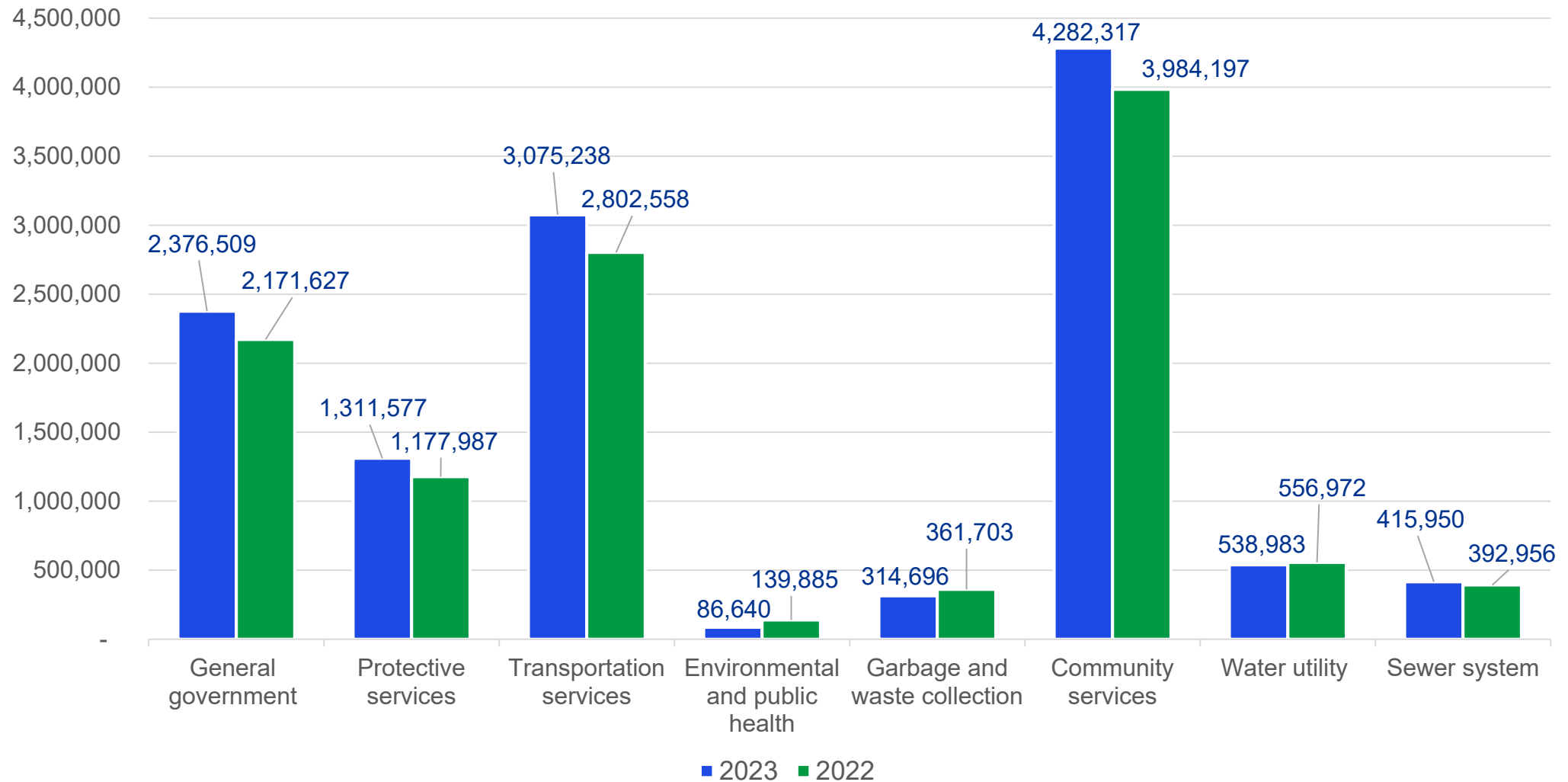
2023 Revenue



2022 Revenue



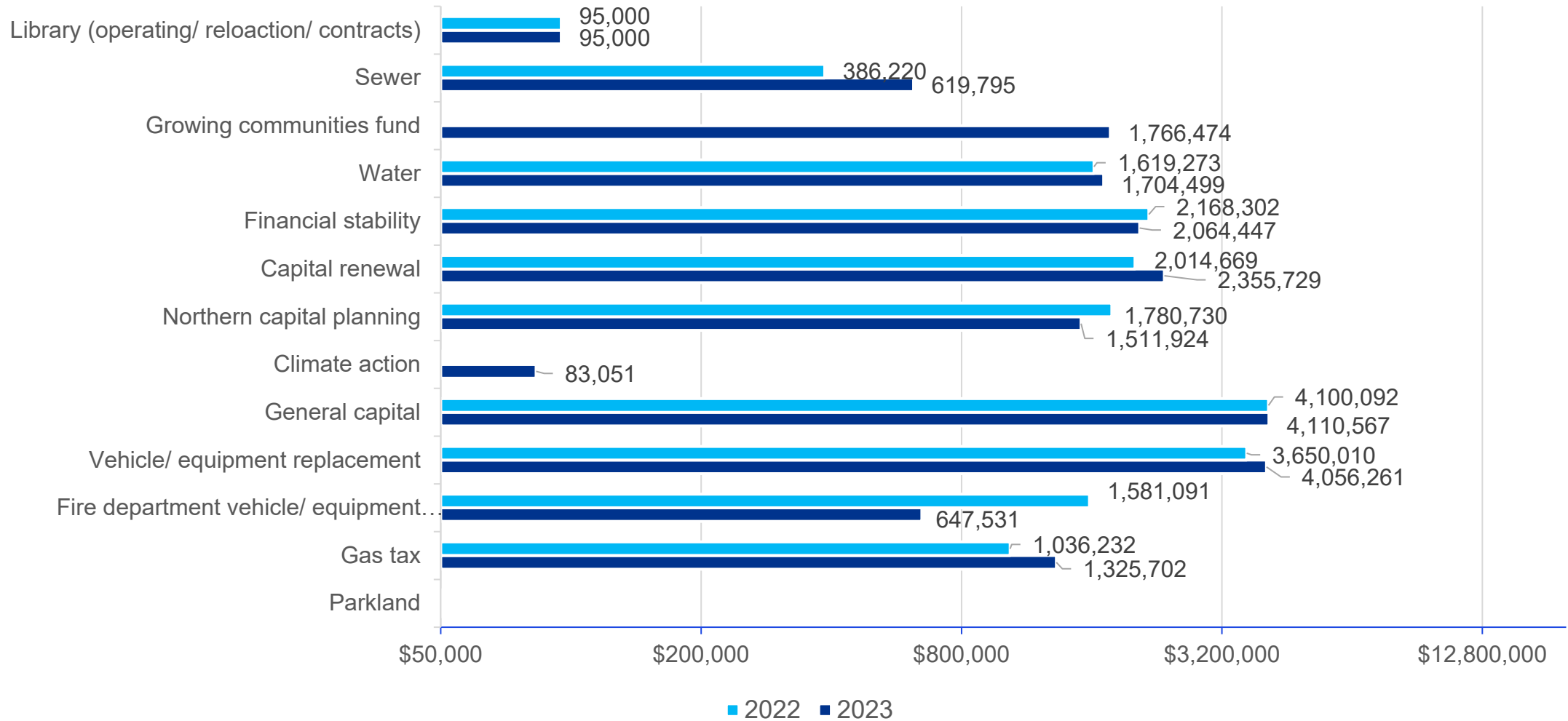
Highlights - Expenses



Highlights - Accumulated surplus

	2023	2022 (restated)
Invested in tangible capital assets	\$24,501,291	\$25,713,722
General fund	5,408,693	4,735,715
Water utility fund	(1,608,266)	(852,841)
Sanitary sewer utility fund	100,738	36,600
Reserves	4,223,452	4,495,095
Total accumulated surplus	\$32,625,908	\$34,128,291

Highlights - Reserves



Questions?

Thank you



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