

**R.M. OF ROCANVILLE NO. 151**  
Statement of Financial Position  
As at December 31, 2016

**Statement 1**

|  |      |      |
|--|------|------|
|  | 2016 | 2015 |
|--|------|------|

**ASSETS**

**Financial Assets**

|                              |              |              |
|------------------------------|--------------|--------------|
| Cash & Temporary Investments | \$ 5,152,217 | \$ 3,675,655 |
| Taxes Receivable - Municipal | 40,779       | 30,405       |
| Other Accounts Receivable    | 51,851       | 128,831      |
| Land for Resale              | -            | -            |
| Other Investments            | -            | -            |
| SARM                         | 86,098       | 82,797       |

**Total Financial Assets**

|  |           |           |
|--|-----------|-----------|
|  | 5,330,945 | 3,917,688 |
|--|-----------|-----------|

**LIABILITIES**

|                             |         |         |
|-----------------------------|---------|---------|
| Bank Indebtedness           | -       | 48,271  |
| Accounts Payable            | 268,291 | -       |
| Accrued Liabilities Payable | -       | -       |
| Deposits                    | -       | -       |
| Deferred Revenue            | 600,000 | 600,000 |
| Accrued Landfill Costs      | -       | -       |
| Other Liabilities           | -       | -       |
| Long-Term Debt              | -       | -       |
| Lease Obligations           | -       | -       |

**Total Liabilities**

|  |         |         |
|--|---------|---------|
|  | 868,291 | 648,271 |
|--|---------|---------|

**NET FINANCIAL ASSETS**

|  |           |           |
|--|-----------|-----------|
|  | 4,462,654 | 3,269,417 |
|--|-----------|-----------|

|                                   |            |            |
|-----------------------------------|------------|------------|
| <b>Tangible Capital Assets</b>    |            |            |
| Prepayment and Deferred Charges   | 10,051,221 | 9,951,305  |
| Stock and Supplies                | 7,502      | 8,814      |
| Other                             | 330,071    | 364,799    |
|                                   | -          | -          |
| <b>Total Non-Financial Assets</b> | 10,388,794 | 10,324,918 |

**Accumulated Surplus (Deficit)**

|  |               |               |
|--|---------------|---------------|
|  | \$ 14,851,448 | \$ 13,594,335 |
|--|---------------|---------------|

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

To the Residents of the  
R.M. OF ROCANVILLE NO. 151

Management of the **R.M. OF ROCANVILLE NO. 151** 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.

\_\_\_\_\_  
Reeve

\_\_\_\_\_  
Administrator

**R.M. OF ROCANVILLE NO. 151**  
Statement of Operations  
For the year ended December 31, 2016

Statement 2

|                                                             | 2016 Budget |                      | 2016 | 2015                 |
|-------------------------------------------------------------|-------------|----------------------|------|----------------------|
| <b>Revenues</b>                                             |             |                      |      |                      |
| Taxes and Other Unconditional Revenue                       | \$          | 3,366,727            | \$   | 2,727,574            |
| Fees and Charges                                            |             | 112,750              |      | 155,296              |
| Conditional Grants                                          |             | 63,850               |      | 70,229               |
| Tangible Capital Assets Sales - Gain                        |             | 5,000                |      | 6,379                |
| Land Sales - Gain                                           |             | -                    |      | -                    |
| Investment Income and Commissions                           |             | 53,500               |      | 54,070               |
| Other Revenues                                              |             | 5,000                |      | 5,425                |
|                                                             |             |                      |      |                      |
| <b>Total Revenues</b>                                       |             | <b>3,606,827</b>     |      | <b>3,018,973</b>     |
|                                                             |             |                      |      |                      |
| <b>Expenses</b>                                             |             |                      |      |                      |
| General Government Services                                 |             | 239,495              |      | 215,710              |
| Protective Services                                         |             | 74,200               |      | 65,629               |
| Transportation Services                                     |             | 2,246,500            |      | 1,678,993            |
| Environmental and Public Health Services                    |             | 67,500               |      | 46,030               |
| Planning and Development Services                           |             | 10,000               |      | 10,036               |
| Recreation and Cultural Services                            |             | 90,000               |      | 486,994              |
| Utility Services                                            |             | 7,300                |      | 6,887                |
|                                                             |             |                      |      |                      |
| <b>Total Expenses</b>                                       |             | <b>2,734,995</b>     |      | <b>2,510,279</b>     |
|                                                             |             |                      |      |                      |
| <b>Surplus (Deficit) before Other Capital Contributions</b> |             | <b>871,832</b>       |      | <b>508,694</b>       |
| Provincial/Federal Capital Grants and Contributions         |             | 30,274               |      | 91,809               |
|                                                             |             |                      |      |                      |
| <b>Surplus (Deficit) of Revenues over Expenses</b>          |             | <b>902,106</b>       |      | <b>600,503</b>       |
|                                                             |             |                      |      |                      |
| <b>Accumulated Surplus (Deficit), Beginning of Year</b>     |             | <b>13,594,335</b>    |      | <b>12,993,832</b>    |
|                                                             |             |                      |      |                      |
| <b>Accumulated Surplus (Deficit), End of Year</b>           |             | <b>\$ 14,496,441</b> |      | <b>\$ 13,594,335</b> |

**REPORT OF INDEPENDENT AUDITORS' ON THE SUMMARY FINANCIAL STATEMENTS**

To the Reeve and Councillors  
R.M. OF ROCANVILLE NO. 151

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2016 and the statement of operations for the year then ended, are derived from the audited financial statements of the R.M. OF ROCANVILLE NO. 151 for the year ended December 31, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated March 10, 2017.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the R.M. OF ROCANVILLE NO. 151.

*Management's Responsibility for the Summary Financial Statements*

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

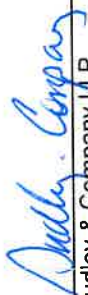
*Auditors' Responsibility*

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

*Opinion*

In our opinion, the summary financial statements derived from the audited financial statements of the R.M. OF ROCANVILLE NO. 151 for the year ended December 31, 2016 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan  
March 10, 2017

  
Dudley & Company LLP  
Chartered Professional Accountants