RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Statement of Financial Position

As at December 31, 2018

Statement 1

	2018	2017
ASSETS		
Financial Assets		
Cash and Temporary Investments	$ 4,956,708	$ 4,472,928
Taxes Receivable - Municipal	43,568	33,876
Other Accounts Receivable	49,643	90,990
Land for Resale	-	-
Other Investments	181,001	179,802
SARM	90,816	88,412
Total Financial Assets	5,321,736	4,866,008
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	81,631	102,122
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	51,500	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	133,131	102,122
NET FINANCIAL ASSETS	5,188,605	4,763,886
Tangible Capital Assets	11,610,416	11,456,134
Prepayment and Deferred Charges	8,325	7,794
Stock and Supplies	377,621	258,154
Other	-	-
Total Non-Financial Assets	11,996,362	11,722,082
Accumulated Surplus (Deficit)	$ 17,184,967	$ 16,485,968

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Management of the **RURAL MUNICIPALITY 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

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Statement of Operations

For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
Revenues			
Taxes and Other Unconditional Revenue	$ 2,404,325	$ 2,386,690	$ 3,048,724
Fees and Charges	98,050	115,482	110,951
Conditional Grants	86,502	61,210	300,031
Tangible Capital Assets Sales - Gain	20,000	(91,663)	(1,407)
Land Sales - Gain	-	-	-
Investment Income and Commissions	61,150	97,387	55,897
Other Revenues	-	1,800	641
Total Revenues	2,670,027	2,570,906	3,514,837
Expenses			
General Government Services	250,985	203,481	254,706
Protective Services	71,700	61,019	61,499
Transportation Services	1,619,300	1,516,947	1,514,935
Environmental and Public Health Services	108,400	53,766	58,591
Planning and Development Services	10,000	10,036	10,036
Recreation and Cultural Services	63,000	51,957	63,823
Utility Services	8,900	7,267	8,066
Total Expenses	2,132,285	1,904,473	1,971,656
Surplus (Deficit) before Other Capital Contributions	537,742	666,433	1,543,181
Provincial/Federal Capital Grants and Contributions	32,000	32,566	32,406
Surplus (Deficit) of Revenues over Expenses	569,742	698,999	1,575,587
Accumulated Surplus (Deficit), Beginning of Year	16,485,968	16,485,968	14,910,381
Accumulated Surplus (Deficit), End of Year	$ 17,055,710	$ 17,184,967	$ 16,485,968

REPORT OF INDEPENDENT AUDITORS' ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2018 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF ROCANVILLE NO. 151 for the year ended December 31, 2018.

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 theron, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report theron.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 8, 2019.

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 8, 2019