

RURAL MUNICIPALITY OF ROCANVILLE NO. 151
Statement of Financial Position
As at December 31, 2019

Statement 1

ASSETS				
	Financial Assets		2019	2018
Cash and Temporary Investments				
Taxes Receivable - Municipal	\$	5,715,291	\$	4,956,708
Other Accounts Receivable		55,865		43,568
Land for Resale		278,197		49,643
Other Investments		-		-
SARM		181,167		181,001
		100,492		90,816
Total Financial Assets			6,331,012	5,321,736

LIABILITIES			
Bank Indebtedness			
Accounts Payable			-
Accrued Liabilities Payable		604,566	81,631
Deposits		-	-
Deferred Revenue		-	-
Accrued Landfill Costs		-	51,500
Other Liabilities		-	-
Long-Term Debt		-	-
Lease Obligations		-	-

Total Liabilities		604,566	133,131
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NET FINANCIAL ASSETS		5,726,446	5,188,605
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Tangible Capital Assets			
Prepayment and Deferred Charges	12,149,833		11,610,416
Stock and Supplies	8,052		8,325
Other	224,256		377,621
	-		-

Total Non-Financial Assets		12,382,141	11,996,362
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Accumulated Surplus (Deficit)	\$	18,108,587	\$	17,184,967
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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, 2019

Statement 2

Revenues

	2019 Budget	2019	2018
Taxes and Other Unconditional Revenue	\$ 2,540,213	\$ 2,538,522	\$ 2,386,690
Fees and Charges	121,650	139,727	115,482
Conditional Grants	60,750	66,277	61,210
Tangible Capital Assets Sales - Gain	(101,000)	265	(91,663)
Land Sales - Gain	-	-	-
Investment Income and Commissions	106,100	127,628	97,387
Other Revenues	1,800	4,444	1,800

Total Revenues

2,729,513	2,876,863	2,570,906
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Expenses

General Government Services	287,283	261,765	203,481
Protective Services	76,450	110,638	61,019
Transportation Services	1,766,400	1,761,629	1,516,947
Environmental and Public Health Services	59,900	62,964	53,766
Planning and Development Services	10,000	10,036	10,036
Recreation and Cultural Services	52,500	57,619	51,957
Utility Services	8,300	7,890	7,267

Total Expenses

2,260,833	2,272,541	1,904,473
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Surplus (Deficit) before Other Capital Contributions

468,680	604,322	666,433
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Provincial/Federal Capital Grants and Contributions

32,000	319,298	32,566
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Surplus (Deficit) of Revenues over Expenses

500,680	923,620	698,999
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Accumulated Surplus (Deficit), Beginning of Year

17,184,967	17,184,967	16,485,968
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Accumulated Surplus (Deficit), End of Year

\$ 17,685,647	\$ 18,108,587	\$ 17,184,967
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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, 2019 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, 2019.

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

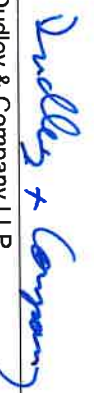
We expressed an unmodified audit opinion on the audited financial statements in our report dated March 6, 2020.

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