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

Statement 1

	2019	2018
ASSETS		
Financial Assets		
Cash and Temporary Investments	$ 5,715,291	$ 4,956,708
Taxes Receivable - Municipal	55,865	43,568
Other Accounts Receivable	278,197	49,643
Land for Resale	-	-
Other Investments	181,167	181,001
SARM	100,492	90,816
Total Financial Assets	6,331,012	5,321,736
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	604,566	81,631
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	51,500
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	604,566	133,131
NET FINANCIAL ASSETS	5,726,446	5,188,605
Tangible Capital Assets	12,149,833	11,610,416
Prepayment and Deferred Charges	8,052	8,325
Stock and Supplies	224,256	377,621
Other	-	-
Total Non-Financial Assets	12,382,141	11,996,362
Accumulated Surplus (Deficit)	$ 18,108,587	$ 17,184,967

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

	2019 Budget	2019	2018
Revenues			
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
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
Surplus (Deficit) before Other Capital Contributions	468,680	604,322	666,433
Provincial/Federal Capital Grants and Contributions	32,000	319,298	32,566
Surplus (Deficit) of Revenues over Expenses	500,680	923,620	698,999
Accumulated Surplus (Deficit), Beginning of Year	17,184,967	17,184,967	16,485,968
Accumulated Surplus (Deficit), End of Year	$ 17,685,647	$ 18,108,587	$ 17,184,967

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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 6, 2020