

RM OF NORTH QU'APPELLE
Statement of Operations
For the year ended December 31, 2017

Statement 2

Revenues	2017 Budget	2017	2016
Taxes and Other Unconditional Revenue	\$ 1,668,101	\$ 1,692,456	\$ 1,492,440
Fees and Charges	186,130	186,359	194,406
Conditional Grants	9,020	4,519	3,520
Tangible Capital Assets Sales - Gain	-	6,293	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	6,000	13,899	14,383
Other Revenues	2,000	1,481	11,358
Total Revenues	1,871,251	1,905,007	1,716,107
Expenses			
General Government Services	431,191	375,128	337,908
Protective Services	40,970	62,642	44,370
Transportation Services	1,371,414	1,080,353	1,306,072
Environmental and Public Health Services	149,615	168,059	138,359
Planning and Development Services	2,875	14,308	6,997
Recreation and Cultural Services	13,350	12,240	16,276
Utility Services	1,830	1,446	1,239
Total Expenses	2,011,245	1,714,176	1,851,221
Surplus (Deficit) before Other Capital Contributions	(139,994)	190,831	(135,114)
Provincial/Federal Capital Grants and Contributions	41,350	44,262	42,370
Surplus (Deficit) of Revenues over Expenses	(98,644)	235,093	(92,744)
Accumulated Surplus (Deficit), Beginning of Year	4,690,272	4,690,272	4,783,016
Accumulated Surplus (Deficit), End of Year	\$ 4,591,628	\$ 4,925,365	\$ 4,690,272

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RM OF NORTH QU'APPELLE

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2017 and the statement of operations for the year then ended, are derived from the audited financial statements of the RM OF NORTH QU'APPELLE for the year ended December 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated May 11, 2018.

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 RM OF NORTH QU'APPELLE.

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 RM OF NORTH QU'APPELLE for the year ended December 31, 2017 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 11, 2018

RM OF NORTH QU'APPELLE
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 940,751	\$ 598,500
Taxes Receivable - Municipal	77,315	76,821
Other Accounts Receivable	49,667	78,114
Land for Resale	11,000	11,000
SARM	73,039	71,267
Other	1,308	2,101
Total Financial Assets	1,153,080	837,803
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	54,991	58,696
Accrued Liabilities Payable	25,000	25,000
Deposits	10,000	5,000
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	89,991	88,696
NET FINANCIAL ASSETS	1,063,089	749,107
Tangible Capital Assets	3,751,218	3,746,501
Prepayment and Deferred Charges	649	470
Stock and Supplies	110,409	194,194
Other	-	-
Total Non-Financial Assets	3,862,276	3,941,165
Accumulated Surplus (Deficit)	\$ 4,925,365	\$ 4,690,272

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RM OF NORTH QU'APPELLE

Management of the **RM OF NORTH QU'APPELLE** 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