

**RM OF NORTH QU'APPELLE**  
Statement of Financial Position  
As at December 31, 2015

Statement 1

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 343,197	\$ 300
Taxes Receivable - Municipal	141,780	158,156
Other Accounts Receivable	64,348	723,854
Land for Resale	11,000	11,000
SARM	69,299	69,596
Other	3,014	3,390
<b>Total Financial Assets</b>	<b>632,638</b>	<b>966,296</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	449,109
Accounts Payable	24,266	114,166
Accrued Liabilities Payable	25,000	25,000
Deposits	15,000	15,000
Deferred Revenue	-	90
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	19,399
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>64,266</b>	<b>622,764</b>
<b>NET FINANCIAL ASSETS</b>	<b>568,372</b>	<b>343,532</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	3,957,076	4,018,304
Prepayment and Deferred Charges	451	766
Stock and Supplies	257,117	310,511
Other	-	-
<b>Total Non-Financial Assets</b>	<b>4,214,644</b>	<b>4,329,581</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 4,783,016</b>	<b>\$ 4,673,113</b>

**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

**RM OF NORTH QU'APPELLE**  
**Statement of Operations**  
**For the year ended December 31, 2015**

Statement 2

	2015 Budget	2015	2014
<b>Revenues</b>			
Taxes and Other Unconditional Revenue	\$ 1,527,345	\$ 1,552,059	\$ 1,336,032
Fees and Charges	165,463	168,980	117,705
Conditional Grants	175,520	221,182	340,534
Tangible Capital Assets Sales - Gain	-	-	(10,859)
Land Sales - Gain	-	-	-
Investment Income and Commissions	2,200	4,033	6,612
Other Revenues	-	-	1,047
<b>Total Revenues</b>	<b>1,870,528</b>	<b>1,946,254</b>	<b>1,791,071</b>
<b>Expenses</b>			
General Government Services	303,885	309,463	325,836
Protective Services	41,420	43,875	70,799
Transportation Services	1,587,646	1,371,495	1,416,820
Environmental and Public Health Services	141,301	132,764	161,403
Planning and Development Services	3,000	3,887	7,561
Recreation and Cultural Services	12,000	14,909	13,452
Utility Services	3,430	1,308	1,524
<b>Total Expenses</b>	<b>2,092,682</b>	<b>1,877,701</b>	<b>1,997,395</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>(222,154)</b>	<b>68,553</b>	<b>(206,324)</b>
Provincial/Federal Capital Grants and Contributions	41,347	41,350	114,528
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(180,807)</b>	<b>109,903</b>	<b>(91,796)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,673,113</b>	<b>4,673,113</b>	<b>4,764,909</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 4,492,306</b>	<b>\$ 4,783,016</b>	<b>\$ 4,673,113</b>

**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, 2015 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, 2015. We expressed an unmodified audit opinion on those financial statements in our report dated May 10, 2016.

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, 2015 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 10, 2016