

**RM OF NORTH QU'APPELLE**  
Statement of Operations  
For the year ended December 31, 2016

Statement 2

Revenues	2016 Budget	2016	2015
Taxes and Other Unconditional Revenue	\$ 1,431,929	\$ 1,492,440	\$ 1,552,059
Fees and Charges	152,000	194,406	168,980
Conditional Grants	3,520	10,678	221,182
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	2,000	14,383	4,033
Other Revenues	-	4,200	-
<b>Total Revenues</b>	<b>1,589,449</b>	<b>1,716,107</b>	<b>1,946,254</b>
<b>Expenses</b>			
General Government Services	335,960	337,908	309,463
Protective Services	39,150	44,370	43,875
Transportation Services	1,272,670	1,306,072	1,371,495
Environmental and Public Health Services	137,435	138,359	132,764
Planning and Development Services	3,000	6,997	3,887
Recreation and Cultural Services	16,000	16,276	14,909
Utility Services	1,330	1,239	1,308
<b>Total Expenses</b>	<b>1,805,545</b>	<b>1,851,221</b>	<b>1,877,701</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>(216,096)</b>	<b>(135,114)</b>	<b>68,553</b>
Provincial/Federal Capital Grants and Contributions	41,350	42,370	41,350
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(174,746)</b>	<b>(92,744)</b>	<b>109,903</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,783,016</b>	<b>4,783,016</b>	<b>4,673,113</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 4,608,270</b>	<b>\$ 4,690,272</b>	<b>\$ 4,783,016</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, 2016 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, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated April 11, 2017.

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, 2016 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.

*Dudley + Company*

Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
April 11, 2017

**RM OF NORTH QU'APPELLE**  
Statement of Financial Position  
As at December 31, 2016

**Statement 1**

	2016	2015
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 598,500	\$ 343,197
Taxes Receivable - Municipal	76,821	141,780
Other Accounts Receivable	78,114	64,348
Land for Resale	11,000	11,000
SARM	71,267	69,299
Other	2,101	3,014
<b>Total Financial Assets</b>	<b>837,803</b>	<b>632,638</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	58,696	24,266
Accrued Liabilities Payable	25,000	25,000
Deposits	5,000	15,000
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>88,696</b>	<b>64,266</b>
<b>NET FINANCIAL ASSETS</b>	<b>749,107</b>	<b>568,372</b>
Tangible Capital Assets	3,746,501	3,957,076
Prepayment and Deferred Charges	470	451
Stock and Supplies	194,194	257,117
Other	-	-
<b>Total Non-Financial Assets</b>	<b>3,941,165</b>	<b>4,214,644</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 4,690,272</b>	<b>\$ 4,783,016</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