

**Report of the Independent Auditor on the
Summary of Financial Statements**



To the Reeve and Council of the Rural Municipality of LeRoy No. 339:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2020, and the summary statements of operations and changes in net financial assets for the year then ended, are derived from the audited financial statements of the Rural Municipality of LeRoy No. 339 (the "Municipality") for the year ended December 31, 2020.

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 auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's 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 April 14, 2021.

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.

Auditor's 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 Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Humboldt, Saskatchewan

April 14, 2021

MNP LLP

Chartered Professional Accountants



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CANADA 2019

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Rural Municipality of LeRoy No. 339
 Summary Statement of Financial Position
 As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments	3,157,894	2,446,973
Taxes Receivable - Municipal	15,466	20,077
Other Accounts Receivable	104,038	150,584
Long-Term Investments	5,687,854	5,663,678
Total Financial Assets	8,975,352	8,290,312
LIABILITIES		
Accounts Payable	336,063	332,978
Other Liabilities	72,376	146
Total Liabilities	408,439	333,124
NET FINANCIAL ASSETS		
	8,566,913	7,957,188
Non-Financial Assets		
Tangible Capital Assets	38,877,316	40,274,072
Prepayments and Deferred Charges	12,737	11,814
Stock and Supplies	655,307	482,562
Total Non-Financial Assets	39,545,360	40,768,448
Accumulated Surplus	48,772,473	48,725,636

 Mayor

 Councilor

Rural Municipality of LeRoy No. 339
 Summary Statement of Operations
 For the year ended December 31, 2020

Statement 2

	Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenues	2,992,049	3,022,040	2,894,419
Fees and Charges	279,560	286,961	304,660
Conditional Grants	15,415	24,040	14,198
Investment Income and Commissions	139,680	144,330	148,088
Tangible Capital Asset Sales - Gain	52,601	55,809	-
Land Sales - Gain	-	-	5,203
Total Revenues	3,479,305	3,542,680	3,467,508
Expenses			
General Government Services	319,056	360,098	288,142
Protection Services	50,749	48,730	53,642
Transportation Services	4,054,588	3,693,228	3,542,158
Environmental and Public Health Services	82,760	54,400	91,251
Planning and Development Services	162,635	175,023	158,583
Recreation and Cultural Services	32,600	26,971	32,475
Utility Services	2,660	3,389	2,781
Total Expenses	4,708,008	4,371,339	4,368,032
Deficit of Revenues over Expenses before Other Capital Contributions	(1,228,703)	(728,659)	(901,724)
Provincial/Federal Capital Grants and Contributions	60,640	75,487	95,772
Deficit of Revenues over Expenses	(1,177,263)	(653,163)	(804,952)
Accumulated Surplus, Beginning of Year	48,725,636	48,725,636	48,330,538
Accumulated Surplus, End of Year	47,594,373	48,772,473	48,725,636

Rural Municipality of LeRoy No. 339
 Summary Statement of Change in Net Financial Assets
 For the year ended December 31, 2020

Statement 3

	Budget	2020	2019
Deficit	(1,177,263)	(653,163)	(804,952)
(Acquisition) of tangible capital assets	(1,204,600)	(1,092,293)	(1,071,193)
Amortization of tangible capital assets	2,348,788	2,340,303	2,336,220
Proceeds on disposal of tangible capital assets	183,600	204,297	-
Gain on the disposal of tangible capital assets	(52,683)	(53,889)	-
Surplus of capital expenses over expenditures	3,271,807	3,294,555	3,265,027
Use (Acquisition) of prepaid expense	-	(923)	(108)
Consumption (Acquisition) of supplies inventory	-	(182,743)	43,864
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(183,666)	43,756
Increase in Net Financial Assets	108,144	558,725	703,771
Net Financial Assets - Beginning of Year	47,597,188	47,597,188	47,597,188
Net Financial Assets - End of Year	47,705,332	48,155,913	48,300,959