

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, 2022, 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, 2022.

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 March 8, 2023.

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

March 8, 2023



Chartered Professional Accountants

Rural Municipality of LeRoy No. 339
Summary Statement of Financial Position
As at December 31, 2022

Statement 1

ASSETS		2022	2021
Financial Assets			
Cash and Temporary Investments	4,190,545	3,263,665	
Taxes Receivable - Municipal	48,178	12,038	
Other Accounts Receivable	236,107	743,439	
Long-Term Investments	5,698,753	5,675,788	
Total Financial Assets	10,173,583	9,694,930	
LIABILITIES			
Accounts Payable	800,042	1,055,199	
Deferred Revenue	76,730	61,224	
Total Liabilities	876,772	1,116,423	
NET FINANCIAL ASSETS			
	9,296,811	8,578,507	
Non-Financial Assets			
Tangible Capital Assets	37,313,115	38,545,556	
Prepayments and Deferred Charges	64,514	5,273	
Stock and Supplies	521,943	649,539	
Total Non-Financial Assets	37,899,572	39,200,368	
Accumulated Surplus	47,196,383	47,778,875	

Mayor 

Councillor 

Rural Municipality of LeRoy No. 339
Summary Statement of Operations
For the year ended December 31, 2022

Statement 2

Revenue		Budget	2022	2021
Taxes and Other Unconditional Revenue	3,302,970	3,304,139	3,251,526	
Fees and Charges	377,880	997,195	275,596	
Conditional Grants	3,270	3,270	9,023	
Investment Income and Commissions	128,550	220,357	129,204	
Tangible Capital Asset Sales - Gain (Loss)	(14,000)	(19,863)	-	
Land Sales - Gain (Loss)	-	-	-	
Total Revenues	3,798,670	4,505,098	3,665,349	
Expenses				
General Government Services	514,460	981,644	234,377	
Protective Services	61,610	49,539	48,794	
Transportation Services	4,169,520	3,837,330	4,530,477	
Environmental and Public Health Services	61,480	39,834	58,374	
Planning and Development Services	162,000	181,504	178,590	
Recreation and Cultural Services	27,540	27,037	28,255	
Utility Services	6,000	1,762	5,665	
Total Expenses	5,002,610	5,118,650	5,084,532	
Deficit of Revenues over Expenses before Other Capital Contributions	(1,203,940)	(613,552)	(1,419,183)	
Provincial/Federal Capital Grants and Contributions	362,080	31,060	1,533,052	
Surplus (Deficit) of Revenues over Expenses	(841,860)	(582,492)	113,869	
Accumulated Surplus, Beginning of Year	47,778,875	47,778,875	47,665,006	
Accumulated Surplus, End of Year	46,937,015	47,196,383	47,778,875	

Rural Municipality of LeRoy No. 339
Summary Statement of Change in Net Financial Assets
For the year ended December 31, 2022

Statement 3

Surplus (Deficit)		Budget	2022	2021
(Acquisition) of tangible capital assets	(1,988,730)	(1,401,037)	(2,494,118)	
Amortization of tangible capital assets	2,422,160	2,400,615	2,418,611	
Proceeds on disposal of tangible capital assets	-	213,000	-	
Loss (Gain) on the disposal of tangible capital assets	14,000	19,863	-	
Surplus (Deficit) of Capital expenses over expenditures	447,430	1,232,441	(75,507)	
Use (Acquisition) of prepaid expense	(45,000)	(59,241)	7,464	
Consumption (Acquisition) of supplies inventory	483,000	127,596	15,768	
Surplus of expenses of other non-financial over expenditures	438,000	68,355	23,232	
Increase in Net Financial Assets	43,570	718,304	61,594	
Net Financial Assets - Beginning of Year	8,578,507	8,578,507	8,516,913	
Net Financial Assets - End of Year	8,622,077	9,296,811	8,578,507	