

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

	2022	2021
<b>ASSETS</b>		
<b>Financial Assets</b>		
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
<b>Total Financial Assets</b>	<b>10,173,583</b>	<b>9,694,930</b>
<b>LIABILITIES</b>		
Accounts Payable	800,042	1,055,199
Deferred Revenue	76,730	61,224
<b>Total Liabilities</b>	<b>876,772</b>	<b>1,116,423</b>
<b>NET FINANCIAL ASSETS</b>	<b>9,296,811</b>	<b>8,578,507</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	37,313,115	38,545,556
Prepayments and Deferred Charges	64,514	5,273
Stock and Supplies	521,943	649,539
<b>Total Non-Financial Assets</b>	<b>37,899,572</b>	<b>39,200,368</b>
<b>Accumulated Surplus</b>	<b>47,196,383</b>	<b>47,778,875</b>

  
 Reeve

  
 Councillor

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

Statement 2

	Budget	2022	2021
<b>Revenues</b>			
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)	-	-	-
<b>Total Revenues</b>	<b>3,798,670</b>	<b>4,505,098</b>	<b>3,665,349</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>	<b>5,002,610</b>	<b>5,118,650</b>	<b>5,084,532</b>
<b>Deficit of Revenues over Expenses before Other Capital Contributions</b>	<b>(1,203,940)</b>	<b>(613,552)</b>	<b>(1,419,183)</b>
Provincial/Federal Capital Grants and Contributions	362,080	31,060	1,533,052
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(841,860)</b>	<b>(582,492)</b>	<b>113,869</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>47,778,875</b>	<b>47,778,875</b>	<b>47,665,006</b>
<b>Accumulated Surplus, End of Year</b>	<b>46,937,015</b>	<b>47,196,383</b>	<b>47,778,875</b>

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

Statement 3

	Budget	2022	2021
<b>Surplus (Deficit)</b>	<b>(841,860)</b>	<b>(582,492)</b>	<b>113,869</b>
(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	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>447,430</b>	<b>1,232,441</b>	<b>(75,507)</b>
Use (Acquisition) of prepaid expense	(45,000)	(59,241)	7,464
Consumption (Acquisition) of supplies inventory	483,000	127,596	15,768
<b>Surplus of expenses of other non-financial over expenditures</b>	<b>438,000</b>	<b>68,355</b>	<b>23,232</b>
<b>Increase in Net Financial Assets</b>	<b>43,570</b>	<b>718,304</b>	<b>61,594</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>8,578,507</b>	<b>8,578,507</b>	<b>8,516,913</b>
<b>Net Financial Assets - End of Year</b>	<b>8,622,077</b>	<b>9,296,811</b>	<b>8,578,507</b>