

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, 2023, 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, 2023.

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 10, 2024.

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 10, 2024




Chartered Professional Accountants

Rural Municipality of LeRoy No. 339
Summary Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		
Cash and Cash Equivalents	9,624,068	4,190,545
Taxes Receivable - Municipal	9,877	48,178
Other Accounts Receivable	474,310	236,107
Long-Term Investments	620,879	5,698,753
Total Financial Assets	10,729,134	10,173,583
LIABILITIES		
Accounts Payable	829,647	800,042
Deferred Revenue	2,466	76,730
Total Liabilities	832,113	876,772
NET FINANCIAL ASSETS	9,897,021	9,296,811
NON-FINANCIAL ASSETS		
Tangible Capital Assets	37,584,829	37,313,115
Prepayments and Deferred Charges	-	64,514
Stock and Supplies	615,186	521,943
Total Non-Financial Assets	38,200,015	37,899,572
Accumulated Surplus	48,097,036	47,196,383


Receiver


Councillor

Rural Municipality of LeRoy No. 339
Summary Statement of Operations
For the year ended December 31, 2023

Statement 2

	Budget	2023	2022
Revenues			
Tax Revenue	3,427,660	3,425,594	3,078,086
Other Unconditional Revenue	226,053	226,053	226,053
Fees and Charges	214,150	530,000	997,195
Conditional Grants	4,432	4,432	3,270
Investment Income and Commissions	221,500	420,661	220,357
Tangible Capital Asset Sales - Gain (Loss)	75,000	101,141	(19,863)
Provincial/Federal Capital Grants and Contributions	664,293	661,275	31,060
Total Revenues	4,833,088	5,369,156	4,536,158
Expenses			
General Government Services	235,659	216,696	291,925
Protective Services	52,314	51,177	51,489
Transportation Services	4,462,262	3,670,978	3,835,380
Environmental and Public Health Services	64,740	43,868	39,834
Planning and Development Services	375,674	463,640	871,223
Recreation and Cultural Services	18,380	20,718	27,037
Utility Services	6,000	1,426	1,762
Total Expenses	5,215,029	4,468,503	5,118,650
Annual Surplus (Deficit) of Revenues over Expenses	(381,941)	900,653	(582,492)
Accumulated Surplus, Beginning of Year	47,196,383	47,196,383	47,778,875
Accumulated Surplus, End of Year	46,814,442	48,097,036	47,196,383

Rural Municipality of LeRoy No. 339
Summary Statement of Change in Net Financial Assets
For the year ended December 31, 2023

Statement 3

	Budget	2023	2022
Annual Surplus (Deficit) of Revenues over Expenses	(381,941)	900,653	(582,492)
(Acquisition) of tangible capital assets	(2,731,750)	(2,937,672)	(1,401,037)
Amortization of tangible capital assets	2,470,117	2,478,197	2,400,615
Proceeds on disposal of tangible capital assets	200,000	288,902	213,000
Loss (Gain) on the disposal of tangible capital assets	(75,000)	(101,141)	19,863
Surplus (Deficit) of capital expenses over expenditures	(136,633)	(271,714)	1,232,441
Use (Acquisition) of prepaid expense	39,500	64,514	(59,241)
Consumption (Acquisition) of supplies inventory	(77,000)	(93,243)	127,596
Surplus (Deficit) of expenses of other non-financial over expenditures	(37,500)	(28,729)	68,355
Increase (Decrease) in Net Financial Assets	(556,074)	600,210	718,304
Net Financial Assets - Beginning of Year	9,296,811	9,296,811	8,578,507
Net Financial Assets - End of Year	8,740,737	9,897,021	9,296,811