

C.S. Skrupski
CPA Professional Corporation

**REPORT OF THE INDEPENDENT AUDITOR ON
THE SYNOPSIS FINANCIAL STATEMENTS**

Reeve and Members of Council,
Rural Municipality of Aberdeen No. 373:

The accompanying synopsis financial statements of the Rural Municipality of Aberdeen No. 373, which are comprised of the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations, changes in net financial assets, cash flow and schedule of Council remuneration for the year then ended, are derived from the audited consolidated financial statements of the Rural Municipality of Aberdeen No. 373 for the year ended December 31, 2015. I expressed an unmodified audit opinion on those financial statements in my report dated May 12, 2016. Those consolidated financial statements, and the synopsis financial statements, do not reflect the effects of events that have occurred subsequent to the date of my report on those financial statements.

The synopsis financial statements do not contain all the disclosures required by Canadian Public Sector Accounting Standards. Reading the synopsis financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of the Rural Municipality of Aberdeen No. 373.

Management's Responsibility for the Synopsis Financial Statements

Management is responsible for the preparation of the synopsis of the audited consolidated financial statements in accordance with Canadian public sector standards.

Auditor's Responsibility

My responsibility is to express an opinion on the synopsis financial statements based on my procedures, which were conducted in accordance with Canadian Auditing Standards.

Opinion

In my opinion, the synopsis financial statements derived from the audited consolidated financial statements of the Rural Municipality of Aberdeen No. 373 for the year ended December 31, 2015 are a fair synopsis of those consolidated financial statements, in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
May 12, 2016


CPA Professional Corporation

**Rural Municipality of Aberdeen No. 373
Consolidated Statement of Financial Position
As at December 31, 2015**

Statement 1

	<u>2015</u>	<u>2014</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments	771,305	1,278,967
Taxes Receivable - Municipal	209,458	240,310
Other Accounts Receivable	99,400	169,556
Land for Resale	-	-
Long-term Investments	43,629	44,540
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	1,123,792	1,733,373
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	39,147	257,752
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-term Debt	-	-
Lease Obligations	-	-
Total Liabilities	39,147	257,752
NET FINANCIAL ASSETS (NET DEBT)	1,084,645	1,475,621
Non-financial Assets		
Tangible Capital Assets	4,549,509	3,978,711
Prepayments and Deferred Charges	6,000	6,000
Stock and Supplies	-	-
Other	-	-
Total Non-financial Assets	4,555,509	3,984,711
Accumulated Surplus (Deficit)	5,640,154	5,460,332

**Rural Municipality of Aberdeen No. 373
Consolidated Statement of Operations
For the Year Ended December 31, 2015**

Statement 2

	<i>2015 Budget</i>	2015	2014
Revenues			
Taxes and Other Unconditional Revenue	1,932,283	1,920,809	1,840,501
Fees and Charges	260,430	260,903	249,033
Conditional Grants	4,030	3,858	21,487
Tangible Capital Asset Sales - Gain	-	126,885	61,563
Land Sales - Gain	-	-	-
Investment Income and Commissions	7,000	9,873	7,404
Other Revenues	-	-	4,755
Total Revenues	2,203,743	2,322,328	2,184,743
Expenses			
General Government Services	460,520	445,702	425,404
Protective Services	89,810	80,564	82,722
Transportation Services	1,863,050	1,500,706	1,611,293
Environmental and Public Health Services	48,970	48,067	28,947
Planning and Development Services	50,130	59,902	32,076
Recreation and Cultural Services	85,150	85,624	85,124
Utility Services	2,320	1,698	27,737
Total Expenses	2,599,950	2,222,263	2,293,303
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	<i>(396,207)</i>	100,065	(108,560)
Provincial/Federal Capital Grants and Contributions	57,500	79,757	160,740
Surplus (Deficit) of Revenues Over Expenses	<i>(338,707)</i>	179,822	52,180
Accumulated Surplus (Deficit), Beginning of Year	5,460,332	5,460,332	5,408,152
Accumulated Surplus (Deficit), End of Year	5,121,625	5,640,154	5,460,332

Rural Municipality of Aberdeen No. 373
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2015

Statement 3

	<i>2015 Budget</i>	2015	2014
Surplus (Deficit)	<i>(338,707)</i>	179,822	52,180
(Acquisition) of Tangible Capital Assets	<i>(582,860)</i>	(1,012,916)	(463,681)
Amortization of Tangible Capital Assets	<i>244,470</i>	269,087	237,361
Proceeds on Disposal of Tangible Capital Assets	<i>-</i>	299,916	180,000
Loss (Gain) on the Disposal of Tangible Capital Assets	<i>-</i>	(126,885)	(61,563)
Surplus (Deficit) of Capital Expenses over Expenditures	<i>(338,390)</i>	(570,798)	(107,883)
(Acquisition) of Supplies Inventories	<i>-</i>	-	-
(Acquisition) of Prepaid Expense	<i>-</i>	(6,000)	(6,000)
Consumption of Supplies Inventory	<i>-</i>	-	-
Use of Prepaid Expense	<i>-</i>	6,000	5,129
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	<i>-</i>	-	(871)
Increase (Decrease) in Net Financial Assets	<i>(677,097)</i>	(390,976)	(56,574)
Net Financial Assets (Net Debt) - Beginning of Year	<i>1,475,621</i>	1,475,621	1,532,195
Net Financial Assets (Net Debt) - End of Year	<i>798,524</i>	1,084,645	1,475,621

Rural Municipality of Aberdeen No. 373
 Consolidated Statement of Cash Flow
 For the Year Ended December 31, 2015

Statement 4

	2015	2014
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	179,822	52,180
Amortization	269,087	237,361
Loss (Gain) on Disposal of Tangible Capital Assets	(126,885)	(61,563)
	322,024	227,978
Changes in Assets/Liabilities:		
Taxes Receivable - Municipal	30,851	(35,537)
Other Receivables	70,157	537,630
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(218,605)	188,098
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	(871)
Other	-	-
Net Cash From (Used for) Operations	204,427	917,298
Capital:		
Acquisition of Tangible Capital Assets	(1,012,916)	(463,681)
Proceeds From the Disposal of Tangible Capital Assets	299,916	180,000
Other Capital	-	-
Net Cash From (Used for) Capital	(713,000)	(283,681)
Investing:		
Long-term Investments	911	(1,024)
Other Investments	-	-
Net Cash From (Used for) Investing	911	(1,024)
Financing:		
Debt Charges Recovered	-	-
Long-term Debt Issued	-	-
Long-term Debt Repaid	-	-
Other Financing	-	-
Net Cash From (Used for) Financing	-	-
Increase (Decrease) in Cash Resources	(507,662)	632,593
Cash and Investments - Beginning of Year	1,278,967	646,374
Cash and Investments - End of Year	771,305	1,278,967

