

**RURAL MUNICIPALITY OF LUMSDEN NO. 189**

Statement of Financial Position

As at December 31, 2019

Statement 1

	2019	2018
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 3,570,815	\$ 3,325,486
Taxes Receivable - Municipal	802,986	808,554
Other Accounts Receivable	274,443	135,636
Land for Resale	193	193
SARM	50,997	44,523
Other	-	-
<b>Total Financial Assets</b>	<b>4,699,434</b>	<b>4,314,392</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	285,147	627,671
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	4,699	36,107
Long-Term Debt	1,770,285	2,116,670
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>2,060,131</b>	<b>2,780,448</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,639,303</b>	<b>1,533,944</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	8,627,313	8,409,531
Prepayment and Deferred Charges	1,354	2,538
Stock and Supplies	118,952	216,363
Other	-	-
<b>Total Non-Financial Assets</b>	<b>8,747,619</b>	<b>8,628,432</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 11,386,922</b>	<b>\$ 10,162,376</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**


To the Residents of the  
RURAL MUNICIPALITY OF LUMSDEN NO. 189

Management of the **RURAL MUNICIPALITY OF LUMSDEN NO. 189** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

  
Reeve

  
Administrator

**RURAL MUNICIPALITY OF LUMSDEN NO. 189**  
Statement of Operations  
For the year ended December 31, 2019

Statement 2

Revenues	2019 Budget	2019	2018
Taxes and Other Unconditional Revenue	\$ 3,915,775	\$ 3,905,080	\$ 3,761,151
Fees and Charges	112,800	262,699	158,418
Conditional Grants	10,088	21,922	75,154
Tangible Capital Assets Sales - Gain	7,000	(84,491)	(78,434)
Land Sales - Gain	-	-	-
Investment Income and Commissions	32,000	57,903	37,428
Other Revenues	-	287	250
<b>Total Revenues</b>	<b>4,077,663</b>	<b>4,163,400</b>	<b>3,953,967</b>
<b>Expenses</b>			
General Government Services	461,843	531,011	479,893
Protective Services	183,199	283,369	221,227
Transportation Services	1,569,274	2,155,301	1,985,959
Environmental and Public Health Services	125,573	130,496	63,635
Planning and Development Services	93,151	87,810	75,211
Recreation and Cultural Services	47,310	73,540	66,662
Utility Services	-	-	-
<b>Total Expenses</b>	<b>2,480,350</b>	<b>3,261,527</b>	<b>2,892,587</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>1,597,313</b>	<b>901,873</b>	<b>1,061,380</b>
Provincial/Federal Capital Grants and Contributions	829,813	322,673	149,348
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>2,427,126</b>	<b>1,224,546</b>	<b>1,210,728</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>10,162,376</b>	<b>10,162,376</b>	<b>8,951,648</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 12,589,502</b>	<b>\$ 11,386,922</b>	<b>\$ 10,162,376</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Reeve and Councillors  
RURAL MUNICIPALITY OF LUMSDEN NO. 189

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2019 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF LUMSDEN NO. 189 for the year ended December 31, 2019.

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 auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' 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 September 8, 2020.

*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.

*Auditors' 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 Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."



Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
September 8, 2020