Report of the Independent Auditor on the Summary Financial Statements

To the Mayor and Council of the Town of La Ronge;

The accompanying summary of the consolidated financial statements, which comprise the consolidated summary statement of financial position as at December 31, 2015, and the consolidated summary statements of operations and changes in net financial assets for the year then ended, are derived from the audited financial statements of the Town of La Ronge for the year ended December 31, 2015. We expressed an unmodified opinion on those financial statements in our report dated June 27, 2016. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary of the consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements for the Town of La Ronge.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on the summary of the consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary of the consolidated financial statements derived from the audited financial statements of the Town of La Ronge for the year ended December 31, 2015 are a fair summary of those consolidated financial statements in accordance with Canadian public sector accounting standards.

MNP LLP

Prince Albert, Saskatchewan

Chartered Professional Accountants

June 27, 2016

MNP

Town of La Ronge
Consolidated Statement of Financial Position
As at December 31, 2015

Statement 1

	2015	2014
ASSETS		
Financial Assets		
Cash and Temporary Investments	3,454,504	2,218,400
Taxes Receivable - Municipal	242,586	193,246
Other Accounts Receivable	881,229	1,717,093
Land for Resale	476,190	474,190
Long-Term Investments	4,551,570	4,005,111
Total Financial Assets	**9,606,079**	8,608,040
LIABILITIES		
Accounts Payable	679,577	638,782
Accrued Liabilities Payable	185,681	164,431
Deferred Revenue	733,240	698,501
Accrued Landfill Costs	7,083	6,282
Long-Term Debt	654,006	1,009,230
Total Liabilities	**2,259,587**	2,517,226
NET FINANCIAL ASSETS	**7,346,492**	6,090,814
Non-Financial Assets		
Tangible Capital Assets	18,028,439	18,458,340
Prepayments and Deferred Charges	138,010	76,234
Stock and Supplies	83,049	102,873
Deferred Loss - WTP	1,301,653	1,394,078
Total Non-Financial Assets	**19,551,151**	20,031,525
Accumulated Surplus	**26,897,643**	26,122,339

Approved of on behalf of the Mayor and Councillors

Mayor

Councillor

Town of La Ronge
Consolidated Statement of Operations
For the year ended December 31, 2015

Statement 2

	2015 Budget	2015	2014
Revenues			
Taxes and Other Unconditional Revenue	3,949,236	4,035,934	4,014,381
Fees and Charges	1,842,108	1,900,507	1,596,335
Conditional Grants	287,496	319,088	287,650
Tangible Capital Asset Sales - Gain (loss)	-	(2,690)	-
Land Sales - Gain	65,000	45,076	7,689
Investment Income and Commissions	37,500	84,888	58,100
Other Revenues	14,150	14,969	16,847
Total Revenues	**6,195,490**	**6,397,772**	5,981,002
Expenses			
General Government Services	1,152,625	822,395	898,844
Protective Services	651,525	918,534	714,160
Transportation Services	1,243,093	1,571,320	1,534,277
Environmental and Public Health Services	306,352	253,984	283,968
Planning and Development Services	184,980	166,687	141,024
Recreation and Cultural Services	701,434	665,023	775,667
Utility Services	1,492,924	1,725,943	1,713,207
Total Expenses	**5,732,933**	**6,123,886**	6,061,147
Surplus (deficit) of Revenues over Expenses before Other Capital Contributions	**462,557**	**273,886**	(80,145)
Provincial/Federal Capital Grants and Contributions	694,351	501,018	409,664
Surplus of Revenues over Expenses	**1,156,908**	**774,904**	329,519
Accumulated Surplus, Beginning of Year	26,122,739	26,122,739	25,793,220
Accumulated Surplus, End of Year	**27,279,647**	**26,897,643**	26,122,739

Town of La Ronge
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2015

Statement 3

	2015 Budget	2015	2014
Surplus	1,156,908	774,904	329,519
(Acquisition) of tangible capital assets	(584,342)	(736,723)	(298,517)
Amortization of tangible capital assets	-	1,158,916	1,144,337
Proceeds on disposal of tangible capital assets	-	5,016	348,173
Loss (gain) on the disposal of tangible capital assets	-	95,117	92,496
Difference of capital expenses over expenditures	**(584,342)**	**522,326**	1,286,489
(Acquisition) of supplies inventories	-	(83,049)	(102,873)
(Acquisition) of prepaid expense	-	(138,010)	(76,234)
Consumption of supplies inventory	-	102,873	136,599
Use of prepaid expense	-	76,234	70,220
Difference of other non-financial expenses over expenditures	**-**	**(41,952)**	27,712
Increase in Net Financial Assets	**572,566**	**1,255,278**	1,643,720
Net Financial Assets - Beginning of Year	6,091,214	6,091,214	4,447,494
Net Financial Assets - End of Year	**6,663,780**	**7,346,492**	6,091,214