

VILLAGE OF SEDLEY
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial Assets		
Cash and Investments	\$ 314,032	\$ 292,001
Taxes Receivable - Municipal	61,654	85,089
Other Accounts Receivable	43,991	15,851
Land for Resale	83,227	100,397
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	502,904	493,338
LIABILITIES		
Bank Indebtedness	177,288	192,656
Accounts Payable	20,941	22,312
Accrued Liabilities Payable	-	-
Deposits	7,766	7,766
Deferred Revenue	1,150	934
Accrued Landfill Costs	20,000	15,000
Other Liabilities	-	-
Long-Term Debt	250,000	-
Lease Obligations	-	-
Total Liabilities	477,145	238,668
NET FINANCIAL ASSETS	25,759	254,670
Tangible Capital Assets	1,218,082	557,536
Prepayment and Deferred Charges	6,300	9,323
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,224,382	566,859
Accumulated Surplus (Deficit)	\$ 1,250,141	\$ 821,529

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

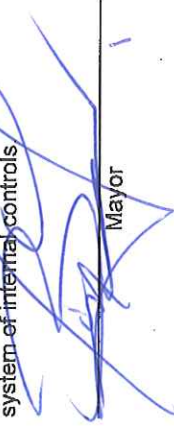
To the Residents of the
VILLAGE OF SEDLEY

Management of the **VILLAGE OF SEDLEY** 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.



Mayor



Administrator

VILLAGE OF SEDLEY
Statement of Operations
For the year ended December 31, 2017

Statement 2

Revenues	2017 Budget	2017	2016
Taxes and Other Unconditional Revenue	\$ 327,462	\$ 327,608	\$ 301,446
Fees and Charges	139,270	144,898	139,257
Conditional Grants	7,950	8,605	7,945
Tangible Capital Assets Sales - Gain	-	-	100
Land Sales - Gain	-	12,107	-
Investment Income and Commissions	2,450	3,180	2,446
Other Revenues	2,670	3,770	2,670
Total Revenues	479,802	500,168	453,864
Expenses			
General Government Services	129,432	128,455	118,398
Protective Services	30,910	35,280	32,374
Transportation Services	147,080	145,489	194,869
Environmental and Public Health Services	28,845	28,670	27,911
Planning and Development Services	470	470	470
Recreation and Cultural Services	24,410	19,818	26,463
Utility Services	87,980	81,959	80,268
Total Expenses	449,127	439,671	480,753
Surplus (Deficit) before Other Capital Contributions	30,675	60,497	(26,889)
Provincial/Federal Capital Grants and Contributions	396,290	368,115	19,613
Surplus (Deficit) of Revenues over Expenses	426,965	428,612	(7,276)
Accumulated Surplus (Deficit), Beginning of Year	821,529	821,529	828,805
Accumulated Surplus (Deficit), End of Year	\$ 1,248,494	\$ 1,250,141	\$ 821,529

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF SEDLEY

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2017 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF SEDLEY for the year ended December 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated March 26, 2018.

The summary 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 of the VILLAGE OF SEDLEY.

Management's Responsibility for the Summary Financial Statements

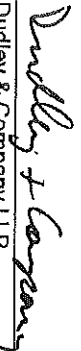
Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on the summary 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 financial statements derived from the audited financial statements of the VILLAGE OF SEDLEY for the year ended December 31, 2017 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 26, 2018