

VILLAGE OF BUENA VISTA
Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 874,850	\$ 778,261
Taxes Receivable - Municipal	64,486	29,951
Other Accounts Receivable	56,991	60,017
Land for Resale	350	350
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	996,677	868,579
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	70,438	37,746
Accrued Liabilities Payable	-	-
Deposits	62,381	60,206
Deferred Revenue	33,302	35,135
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	457,173	577,012
Lease Obligations	-	-
Total Liabilities	623,294	710,099
NET FINANCIAL ASSETS	373,383	158,480
Tangible Capital Assets	4,493,521	4,607,796
Prepayment and Deferred Charges	13,208	11,581
Stock and Supplies	2,180	2,792
Other	3,160	3,950
Total Non-Financial Assets	4,512,069	4,626,119
Accumulated Surplus (Deficit)	\$ 4,885,452	\$ 4,784,599

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF BUENA VISTA

Management of the VILLAGE OF BUENA VISTA 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 BUENA VISTA
Statement of Operations
For the year ended December 31, 2016

Statement 2

Revenues	2016 Budget	2016	2015
Taxes and Other Unconditional Revenue	\$ 1,050,054	\$ 1,067,757	\$ 1,038,703
Fees and Charges	279,370	265,054	254,414
Conditional Grants	10,590	10,590	7,776
Tangible Capital Assets Sales - Gain	700	(1,472)	1,894
Land Sales - Gain	-	-	-
Investment Income and Commissions	2,840	2,704	2,844
Other Revenues	720	2,857	118,312
Total Revenues	1,344,274	1,347,490	1,423,943
Expenses			
General Government Services	231,810	212,012	220,741
Protective Services	67,122	71,974	75,516
Transportation Services	379,030	450,733	635,979
Environmental and Public Health Services	114,610	114,848	109,875
Planning and Development Services	-	-	-
Recreation and Cultural Services	46,650	52,253	55,833
Utility Services	309,670	423,220	382,320
Total Expenses	1,148,892	1,325,040	1,480,264
Surplus (Deficit) before Other Capital Contributions	195,382	22,450	(56,321)
Provincial/Federal Capital Grants and Contributions	417,530	78,403	90,763
Surplus (Deficit) of Revenues over Expenses	612,912	100,853	34,442
Accumulated Surplus (Deficit), Beginning of Year	4,784,599	4,784,599	4,750,157
Accumulated Surplus (Deficit), End of Year	\$ 5,397,511	\$ 4,885,452	\$ 4,784,599

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF BUENA VISTA

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2016 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF BUENA VISTA for the year ended December 31, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated April 26, 2017.

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 BUENA VISTA.

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 BUENA VISTA for the year ended December 31, 2016 are a fair summary of those financial statements, in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 26, 2017