

**VILLAGE OF VIBANK**  
Statement of Operations  
For the year ended December 31, 2015

Statement 2

Revenues	2015 Budget	2015	2014
Taxes and Other Unconditional Revenue	\$ 480,457	\$ 485,250	\$ 475,330
Fees and Charges	382,827	409,978	335,025
Conditional Grants	41,796	51,731	49,609
Tangible Capital Assets Sales - Gain	-	-	453
Land Sales - Gain	-	-	-
Investment Income and Commissions	-	-	-
Other Revenues	-	506,488	491,058
<b>Total Revenues</b>	<b>905,080</b>	<b>1,453,447</b>	<b>1,351,475</b>

Expenses	2015 Budget	2015	2014
General Government Services	237,527	195,970	240,207
Protective Services	35,533	39,303	49,961
Transportation Services	291,062	194,853	165,969
Environmental and Public Health Services	47,680	472,626	492,623
Planning and Development Services	-	-	-
Recreation and Cultural Services	83,045	124,562	115,597
Utility Services	156,221	204,041	244,942
<b>Total Expenses</b>	<b>851,068</b>	<b>1,231,355</b>	<b>1,309,299</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>54,012</b>	<b>222,092</b>	<b>42,176</b>
Provincial/Federal Capital Grants and Contributions	21,210	21,243	60,543
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>75,222</b>	<b>243,335</b>	<b>102,719</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,243,107</b>	<b>2,243,107</b>	<b>2,140,388</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 2,318,329</b>	<b>\$ 2,486,442</b>	<b>\$ 2,243,107</b>

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

To the Mayor and Councillors  
VILLAGE OF VIBANK

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2015 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF VIBANK for the year ended December 31, 2015. We expressed an unmodified audit opinion on those financial statements in our report dated July 26, 2016.

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 VIBANK.

*Management's Responsibility for the Summary Financial Statements*

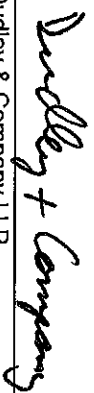
Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

*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 VIBANK for the year ended December 31, 2015 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
July 26, 2016

**VILLAGE OF VIBANK**  
Statement of Financial Position  
As at December 31, 2015

**Statement 1**

	2015	2014
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments	\$ 377,300	\$ 185,761
Taxes Receivable - Municipal	37,891	25,814
Other Accounts Receivable	71,009	66,518
Land for Resale	-	-
Long-Term Investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>486,200</b>	<b>278,093</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	62,213	61,050
Accrued Liabilities Payable	-	-
Deposits	490	490
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	823,699	886,735
Equipment Finance Contracts	-	-
<b>Total Liabilities</b>	<b>886,402</b>	<b>948,275</b>
<b>NET FINANCIAL ASSETS</b>	<b>(400,202)</b>	<b>(670,182)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	2,862,836	2,912,954
Prepayment and Deferred Charges	23,808	335
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>2,886,644</b>	<b>2,913,289</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 2,486,442</b>	<b>\$ 2,243,107</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

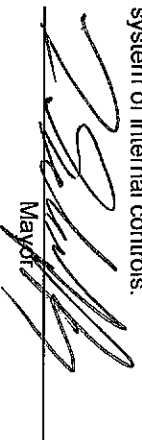
To the Residents of the  
VILLAGE OF VIBANK


Management of the **VILLAGE OF VIBANK** 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