

TOWN OF PILOT BUTTE
Statement of Financial Position
As at December 31, 2016

Statement 1

ASSETS	2016	2015
Financial Assets		
Cash and Temporary Investments	\$ 5,836,013	\$ 5,617,165
Taxes Receivable - Municipal	115,802	191,092
Other Accounts Receivable	2,823,617	3,207,030
Land for Resale	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	8,775,432	9,015,287
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	307,450	159,737
Accrued Liabilities Payable	-	-
Deposits	300	300
Deferred Revenue	246,583	192,147
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	5,958,367	7,052,382
Lease Obligations	-	-
Total Liabilities	6,512,700	7,404,566
NET FINANCIAL ASSETS	2,262,732	1,610,721
Non-Financial Assets		
Tangible Capital Assets	34,535,444	34,533,790
Prepayment and Deferred Charges	81,728	74,110
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	34,617,172	34,607,900
Accumulated Surplus (Deficit)	\$ 36,879,904	\$ 36,218,621

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
TOWN OF PILOT BUTTE

Management of the TOWN OF PILOT BUTTE 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

TOWN OF PILOT BUTTE
Statement of Operations
For the year ended December 31, 2016

Statement 2

Revenues	2016 Budget	2016	2015
Taxes and Other Unconditional Revenue	\$ 2,225,265	\$ 1,943,959	\$ 1,916,140
Fees and Charges	1,859,475	1,848,576	1,784,182
Conditional Grants	27,500	29,232	42,091
Tangible Capital Assets Sales - Gain (loss)	-	(4,937)	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	27,500	30,880	29,205
Other Revenues	66,688	218,706	227,849
Total Revenues	4,006,428	4,066,416	3,999,467
Expenses			
General Government Services	633,021	654,673	794,779
Protective Services	260,453	256,797	226,618
Transportation Services	823,094	578,456	564,706
Environmental and Public Health Services	170,915	170,402	159,616
Planning and Development Services	106,500	100,379	586,840
Recreation and Cultural Services	450,755	465,512	506,426
Utility Services	1,098,828	1,304,468	1,427,785
Total Expenses	3,341,566	3,530,687	4,266,770
Surplus (Deficit) before Other Capital Contributions	664,862	535,729	(267,303)
Provincial/Federal Capital Grants and Contributions	128,140	125,554	124,766
Surplus (Deficit) of Revenues over Expenses	793,002	661,283	(142,537)
Accumulated Surplus (Deficit), Beginning of Year	36,218,621	36,218,621	36,361,158
Accumulated Surplus (Deficit), End of Year	\$ 37,011,623	\$ 36,879,904	\$ 36,218,621

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF PILOT BUTTE

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 TOWN OF PILOT BUTTE for the year ended December 31, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated March 27, 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 TOWN OF PILOT BUTTE.

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 TOWN OF PILOT BUTTE 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
March 27, 2017