

Ingram & Yeadon Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Town of Naicam

We have audited the accompanying financial position of the Town of Naicam, which comprise of the consolidated statement of financial position as at December 31, 2016 and the consolidated statement of operations, change in net financial asset and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory inform.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraude or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Naicam as at December 31, 2016 and the results of its operations change in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Melfort, Saskatchewan
April 11, 2017


Ingram & Yeadon Accountants

Town of Naicam
Consolidated Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,327,864	1,211,494
Taxes Receivable - Municipal (Note 3)	87,157	84,034
Other Accounts Receivable (Note 4)	84,208	83,514
Land for Resale (Note 5)	18,224	21,650
Long-Term Investments		
Other		
Total Financial Assets	1,517,453	1,400,692
LIABILITIES		
Bank Indebtedness		
Accounts Payable	27,516	16,596
Accrued Liabilities Payable		
Deposits	23,685	23,036
Deferred Revenue (Note 6)	-	2,039
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 7)		
Lease Obligations		
Total Liabilities	51,200	41,671
NET FINANCIAL ASSETS	1,466,253	1,359,021
Non-Financial Assets		
Tangible Capital Assets (Schedule 6. 7)	3,411,082	3,320,774
Prepayments and Deferred Charges	400	400
Stock and Supplies	8,940	9,680
Other		
Total Non-Financial Assets	3,420,422	3,330,854
Accumulated Surplus (Deficit) (Schedule 8)	4,886,675	4,689,875

Town of Naicam
Consolidated Statement of Operations
As at December 31, 2016

Statement 2

	2016 Budget	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	736,420	742,323	701,347
Fees and Charges (Schedule 4.5)	657,050	717,767	718,045
Conditional Grants (Schedule 4.5)	86,700	95,207	74,153
Tangible Capital Asset Sales - Gain (Schedule 4.5)	300	-	(15,442)
Land Sales - Gain (Schedule 4.5)	-	(737)	-
Investment Income and Commissions (Schedule 4.5)	10,000	9,789	12,379
Other Revenues (Schedule 4.5)	-	1,166	-
Total Revenues	1,490,470	1,565,515	1,490,482
EXPENSES			
General Government Services (Schedule 3)	253,570	225,562	235,649
Protective Services (Schedule 3)	345,370	345,592	296,975
Transportation Services (Schedule 3)	236,420	219,321	199,820
Environmental and Public Health Services (Schedule 3)	55,920	45,048	43,946
Planning and Development Services (Schedule 3)	5,390	3,840	1,401
Recreation and Cultural Services (Schedule 3)	357,390	345,887	224,028
Utility Services (Schedule 3)	268,700	252,757	259,550
Total Expenses	1,522,760	1,438,007	1,261,369
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(32,290)	127,508	229,113
Provincial/Federal Capital Grants and Contributions (Schedule 4.5)	48,970	69,292	207,461
Surplus (Deficit) of Revenues over Expenses	16,680	196,800	436,574
Accumulated Surplus (Deficit), Beginning of Year	4,689,875	4,689,875	4,253,301
Accumulated Surplus (Deficit), End of Year	4,706,555	4,886,675	4,689,875

Town of Naicam
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	16,680	196,800	436,574
(Acquisition) of tangible capital assets	(209,050)	(249,514)	(380,431)
Amortization of tangible capital assets		159,206	145,022
Proceeds on disposal of tangible capital assets		-	3,599
Loss (gain) on the disposal of tangible capital assets		-	15,442
Surplus (Deficit) of capital expenses over expenditures	(209,050)	(90,308)	(216,368)
(Acquisition) of supplies inventories			(3,429)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		740	
Use of prepaid expense		-	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	740	(3,429)
Increase/Decrease in Net Financial Assets	(192,370)	107,232	216,777
Net Financial Assets - Beginning of Year	1,359,021	1,359,021	1,142,244
Net Financial Assets - End of Year	1,166,651	1,466,253	1,359,021

Schedule 10

Town of Naicam
Schedule of Council Remuneration
As at December 31, 2016

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Rodger Hayward	5,520	230	5,750
Councillor	Bev Hardy	2,145		2,145
Councillor	Richard Becker	1,975		1,975
Councillor	Rob Voldeng	2,805	202	3,007
Councillor	Kris Woolsey	1,615		1,615
Councillor	Shirley Kellington	2,161		2,161
Councillor	Jack Ramler	2,180		2,180
Councillor	Jackie Hood	380		380
Councillor	Troy Leicht	365		365
Councillor	Amy Missler	380		380
Councillor	Michael Lindbloom	235		235
Total		19,761	432	20,193