Report of the Independent Auditor on the Summary Financial Statements

To the Reeve and Council of the Rural Municipality of Leroy No. 339:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2024, and the summary statements of operations and changes in net financial assets for the year then ended are derived from the audited financial statements of the Rural Municipality of Leroy No. 339 (the "Municipality") for the year ended December 31, 2024.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 19, 2025.

Management's Responsibility for the Summary Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Humboldt, Saskatchewan

March 19, 2025

MNP LLP

Chartered Professional Accountants

MNP LLP

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Rural Municipality of LeRoy No. 339
Summary Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents	5,218,635	9,624,068
Taxes Receivable - Municipal	35,577	9,877
Other Accounts Receivable	860,603	474,310
Long-Term Investments	5,635,252	620,879
Total Financial Assets	11,750,067	10,729,134
LIABILITIES		
Accounts Payable	679,500	829,647
Deferred Revenue	606	2,466
Total Liabilities	680,106	832,113
NET FINANCIAL ASSETS	11,069,961	9,897,021
NON-FINANCIAL ASSETS		
Tangible Capital Assets	39,993,519	37,584,829
Stock and Supplies	576,849	615,186
Total Non-Financial Assets	40,570,368	38,200,015
Accumulated Surplus	**51,640,329**	**48,097,036**

Reeve

Councillor

Rural Municipality of LeRoy No. 339
Summary Statement of Operations
For the year ended December 31, 2024

Statement 2

	Budget	2024	2023
Revenues			
Tax Revenue	3,504,313	3,501,584	3,425,594
Other Unconditional Revenue	248,735	248,750	226,053
Fees and Charges	760,747	258,471	530,000
Conditional Grants	4,882	4,882	4,432
Investment Income	391,500	493,432	420,661
Tangible Capital Asset Sales - Gain (Loss)	38,325	131,412	101,141
Total Revenues	4,948,502	4,638,531	4,707,881
Expenses			
General Government Services	273,618	231,002	216,696
Protective Services	51,863	85,316	51,177
Transportation Services	4,276,675	3,783,705	3,670,978
Environmental and Public Health Services	54,575	56,261	43,868
Planning and Development Services	652,524	183,160	463,640
Recreation and Cultural Services	36,732	39,803	20,718
Utility Services	2,500	1,285	1,426
Total Expenses	5,348,487	4,380,532	4,468,503
Annual Surplus (Deficit) of Revenues over Expenses before Capital Contributions	**(399,985)**	**257,999**	**239,378**
Provincial/Federal Capital Grants and Contributions	8,046,559	3,285,294	661,275
Annual Surplus of Revenues over Expenses	**7,646,574**	**3,543,293**	**900,653**
Accumulated Surplus, Beginning of Year	48,097,036	48,097,036	47,196,383
Accumulated Surplus, End of Year	**55,743,610**	**51,640,329**	**48,097,036**

Rural Municipality of LeRoy No. 339
Summary Statement of Change in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	Budget	2024	2023
Annual Surplus of Revenues over Expenses	7,646,574	3,543,293	900,653
(Acquisition) of tangible capital assets	(9,706,495)	(5,164,020)	(2,937,672)
Amortization of tangible capital assets	2,510,102	2,546,742	2,478,197
Proceeds on disposal of tangible capital assets	340,000	340,000	288,902
(Gain) on the disposal of tangible capital assets	(38,325)	(131,412)	(101,141)
Deficit of capital expenses over expenditures	**(6,894,718)**	**(2,408,690)**	**(271,714)**
Use of prepaid expense	-	-	64,514
Consumption (Acquisition) of supplies inventory	74,567	38,337	(93,243)
Surplus (Deficit) of expenses of other non-financial over expenditures	**74,567**	**38,337**	**(28,729)**
Increase in Net Financial Assets	**826,423**	**1,172,940**	**600,210**
Net Financial Assets - Beginning of Year	9,897,021	9,897,021	9,296,811
Net Financial Assets - End of Year	**10,723,444**	**11,069,961**	**9,897,021**