

TOWN OF LAMPMAN
Consolidated Financial Statements
Year Ended December 31, 2020

TOWN OF LAMPMAN
Index to Consolidated Financial Statements
Year Ended December 31, 2020

	Page
MANAGEMENT'S RESPONSIBILITY	1
AUDITORS' REPORT	2 - 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Operations and Accumulated Surplus	5
Consolidated Statement of Change in Net Financial Assets	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 - 17
Taxes and Other Unconditional Revenue (<i>Schedule 1</i>)	18
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 1)	19
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 2)	20
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 3)	21
Schedule of Operating and Capital Revenue by Function (Schedule 2 - 4)	22
Total Expenses by Function (Schedule 3 - 1)	23
Total Expenses by Function (Schedule 3 - 2)	24
Total Expenses by Function (Schedule 3 - 3)	25
Consolidated Schedule of Segment Disclosure by Function (Schedule 4)	26
Consolidated Schedule of Segment Disclosure by Function (Schedule 5)	27
Consolidated Schedule of Tangible Capital Assets by Object (Schedule 6)	28
Consolidated Schedule of Tangible Capital Assets by Function (Schedule 7)	29
Consolidated Schedule of Accumulated Surplus (Schedule 8)	30
Schedule of Mill Rates and Assessments (Schedule 9)	31
Schedule of Council Remuneration (Schedule 10)	32

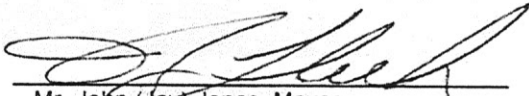
Management's Responsibility

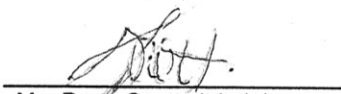
The Municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management are required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Grant Thornton LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Mr. John (Jay) Jones, Mayor
Mr. Randy Fleck, Deputy Mayor


Ms. Dena Scott, Administrator

Lampman, SK

Date: April 21, 2021

Independent Auditor's report

To the Council of the Town of Lampman:

Opinion

We have audited the consolidated financial statements of the Town of Lampman (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters - Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

(continues)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Weyburn, Canada
April 21, 2021



Chartered Professional Accountants

TOWN OF LAMPMAN**Consolidated Statement of Financial Position****As at December 31, 2020****Statement 1**

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments <i>(Note 2)</i>	\$ 576,113	\$ 576,667
Taxes Receivable - Municipal <i>(Note 3)</i>	221,111	322,937
Other Accounts Receivable <i>(Note 4)</i>	282,333	433,523
Land for Resale <i>(Note 5)</i>	-	745,827
Investments <i>(Note 6)</i>	200,005	200,005
Debt Charges Recoverable <i>(Note 7)</i>	-	-
Other	-	-
Total financial assets	1,279,562	2,278,959
LIABILITIES		
Bank indebtedness <i>(Note 8)</i>	-	-
Accounts Payable	376,638	560,427
Accrued Liabilities Payable	5,515	6,614
Deposits	24,790	25,070
Deferred Revenue <i>(Note 9)</i>	117,865	-
Accrued Landfill Costs <i>(Note 10)</i>	-	-
Liability for Contaminated Sites <i>(Note 11)</i>	-	-
Other Liabilities	-	-
Long-Term Debt <i>(Note 12)</i>	1,570,183	1,665,809
Lease Obligations <i>(Note 13)</i>	31,024	58,130
Total liabilities	2,126,015	2,316,050
NET FINANCIAL DEBT	(846,453)	(37,091)
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	10,516,561	9,111,758
Prepayments and Deferred Charges	-	324
Stock and Supplies	172,497	-
Other <i>(Note 14)</i>	-	-
Total Non-Financial Assets	10,689,058	9,112,082
ACCUMULATED SURPLUS (Schedule 8)	\$ 9,842,605	\$ 9,074,991

NON-ADJUSTING SUBSEQUENT EVENTS

TOWN OF LAMPMAN
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2020

Statement 2

	Budget 2020	2020	2019
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 895,467	\$ 952,802	\$ 921,651
Fees and Charges (Schedule 4, 5)	700,255	647,563	590,504
Conditional Grants (Schedule 4, 5)	6,000	7,756	17,069
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	(2,983)	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	500	1,145	2,028
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	92,018	245,554
Total Revenues other than Provincial/Federal Capital Grants and Contributions	1,602,222	1,698,301	1,776,806
EXPENSES			
General Government Services (Schedule 3)	328,530	371,994	318,856
Protective Services (Schedule 3)	130,309	128,438	108,417
Transportation Services (Schedule 3)	579,449	233,687	342,616
Environmental and Public Health Services (Schedule 3)	130,979	114,378	137,191
Planning and Development Services (Schedule 3)	201,750	56,529	7,428
Recreation and Cultural Services (Schedule 3)	197,133	319,285	341,542
Utility Services (Schedule 3)	277,802	282,424	302,751
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,845,952	1,506,735	1,558,801
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	(243,730)	191,566	218,005
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	536,600	576,048	2,034,105
Surplus (Deficit) of Revenues over Expenses	292,870	767,614	2,252,110
Accumulated Surplus (Deficit), Beginning of Year	9,074,991	9,074,991	6,822,881
ACCUMULATED SURPLUS - END OF YEAR	\$ 9,367,861	\$ 9,842,605	\$ 9,074,991

TOWN OF LAMPMAN
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	Budget 2020	2020	2019
Surplus (Deficit)	\$ 292,870	\$ 767,614	\$ 2,252,110
(Acquisition) of tangible capital assets	(726,600)	(1,622,451)	(3,685,827)
Amortization of tangible capital assets	203,165	203,165	162,616
Proceeds on disposal of tangible capital assets	-	11,500	-
Loss (gain) on the disposal of tangible capital assets	-	2,983	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(523,435)	(1,404,803)	(3,523,211)
(Acquisition) of supplies inventories	-	(172,497)	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	324	2,203
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(172,173)	2,203
Increase/Decrease in Net Financial Assets	(230,565)	(809,362)	(1,268,898)
Net Financial Assets (Debt) - Beginning of Year	(37,091)	(37,091)	1,231,807
Net Financial Assets (Debt) - End of Year	\$ (267,656)	\$ (846,453)	\$ (37,091)

TOWN OF LAMPMAN
Consolidated Statement of Cash Flows
As at December 31, 2020
Statement 4
Cash provided by (used for) the following activities

	2020	2019
Operating:		
Surplus (Deficit)	\$ 767,614	\$ 2,252,110
Amortization	203,165	162,616
Loss (gain) on disposal of tangible capital assets	2,983	-
	<u>973,762</u>	<u>2,414,726</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	101,826	(30,754)
Other Receivables	151,190	1,137,693
Land for Resale	745,827	-
Accrued Liabilities Payable	(1,099)	6,614
Accounts Payable	(183,789)	(982,776)
Deferred Revenue	117,865	-
Prepayments and Deferred Charges	324	2,203
Stock and Supplies	(172,497)	-
Deposits	(280)	-
	<u>759,367</u>	<u>132,980</u>
Cash provided by operating transactions	<u>1,733,129</u>	<u>2,547,706</u>
Capital:		
Acquisition of capital assets	(1,622,451)	(3,685,827)
Proceeds from the disposal of capital assets	11,500	-
Cash applied to capital transactions	<u>(1,610,951)</u>	<u>(3,685,827)</u>
Investing:		
Other	-	-
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	1,688,583
Long-term debt repaid	(95,627)	(96,350)
Other financing	-	-
Repayment of obligations under capital lease	(27,105)	(20,945)
Cash provided by (applied to) financing transactions	<u>(122,732)</u>	<u>1,571,288</u>
Change in Cash and Temporary Investments during the year	<u>(554)</u>	<u>433,167</u>
Cash and Temporary Investments - Beginning of Year	<u>576,667</u>	<u>143,500</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 576,113</u>	<u>\$ 576,667</u>

1. **Significant accounting policies**

The consolidated financial statements of the Municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the Municipality are as follows:

Basis of accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) **Reporting Entity:**

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the Municipality. The entity is comprised of all of the organizations that are owned or controlled by the Municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no organizations owned or controlled by the Municipality.

Membership in government partnerships are recorded using proportional consolidation based on the membership percentage held. Financial assets, financial liabilities, non-financial assets, accumulated surplus, revenues, and expenses of the government partnership are proportionally consolidated into the financial statement line items that represent the nature of the amounts in the government partnership. Government partnerships included in these financial statements are as follows:

RM of Browning and Town of Lampman Recreation Board - 50% consolidation

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the Municipality for school boards, Municipal Hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

Resources restricted by agreement with an external party are recognized as revenue in the Municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(continues)

TOWN OF LAMPMAN
Notes to Consolidated Financial Statements
As at December 31, 2020

1. **Significant accounting policies** *(continued)*

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) **Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the Municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(l) **Landfill liability:**

The Municipality does not maintain a waste disposal site.

(m) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Municipality. Trust fund activities administered by the Municipality are disclosed in Note 18.

(n) **Employee benefit plans:**

Contributions to the Municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Municipality's obligations are limited to their contributions.

(o) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(continues)

1. Significant accounting policies (continued)

(p) **Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(q) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The Municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	40 Years
Vehicles & Equipment	
Vehicles	10 to 20 Years
Machinery and Equipment	10 to 20 Years
Infrastructure Assets	
Water & Sewer	40 Years
Road Network Assets	40 Years
Sidewalks	40 Years
Hydrants	40 Years
Culverts	40 Years

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The Municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(continues)

1. **Significant accounting policies** *(continued)*

(r) **Basis of segmentation/Segment report:**

The Municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the Municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(s) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 13, 2020.

(t) **New Accounting Standards and Amendments to Standards:**

Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

(continues)

TOWN OF LAMPMAN

Notes to Consolidated Financial Statements

As at December 31, 2020

1. Significant accounting policies (continued)

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for fiscal years beginning on or After April 1, 2023:

PS 3400, Revenue,a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

2. Cash and Temporary Investments

	2020	2019
Affinity Credit Union - operating	\$ 544,505	\$ 514,795
Affinity Credit Union - savings	188	2,743
Petty cash on hand	200	200
<u>Restricted Cash</u>		
Consolidation - Recreation Board operating	31,220	58,929
Total Cash and Temporary Investments	\$ 576,113	\$ 576,667

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

Restricted cash consists of funds used by the Browning Lampman Recreation Board in their daily operations.

3. Taxes Receivable - Municipal

	2020	2019
<u>Municipal</u>		
- Current	\$ 88,586	\$ 100,289
- Arrears	105,664	112,401
	194,251	212,690
Less - Allowance for Uncollectibles	(14,044)	-
Total municipal taxes receivable	180,206	212,690
<u>School</u>		
- Current	48,329	36,257
- Arrears	41,888	48,427
Total school taxes receivable	90,217	84,684
<u>Other</u>		
- Special levies	30,880	35,675
- Municipal custom work added to tax roll	10,025	74,572
	301,303	333,049
Deduct taxes receivable to be collected on behalf of other organizations	(90,217)	(84,684)
Total Taxes Receivable - Municipal	\$ 221,111	\$ 322,937

TOWN OF LAMPMAN
Notes to Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable	2020	2019
Federal Government	\$ 29,519	\$ 62,430
Provincial Government	-	-
Local Government	87,510	165,542
Utility	138,669	138,688
Trade	1,886	65,355
Other - Recreation Board consolidation	24,749	6,508
Total Other Accounts Receivable	282,333	438,523
Less: allowance for uncollectibles	-	(5,000)
Net Other Accounts Receivable	\$ 282,333	\$ 433,523

5. Land for Resale	2020	2019
Tax Title Property	\$ 17,606	\$ 206,260
Allowance for market value adjustment	(17,606)	(10,242)
Net Tax Title Property	-	196,018
Other Land	-	549,809
Allowance for market value adjustment	-	-
Net Other Land	-	549,809
Total Land for Resale	\$ -	\$ 745,827

During the 2020 year end the Municipality reassessed the assets included in land held for resale and determined they did not meet the criterion to be classified as financial assets. As a result amounts previously included in land held for resale were reclassified to tangible capital assets as at December 31, 2020.

6. Investments	2020	2019
Short-term Investments		
Affinity Credit Union: TD @ 0.7500% (May 2021)	\$ 200,000	\$ 200,000
Long-term Investments		
Affinity Credit Union - member share	5	5
Total Investments	\$ 200,005	\$ 200,005

Term deposits (TD's) are reported at acquisition cost; interest has not been accrued because it is not significant.

Member shares are reported at acquisition cost.

7. Debt Charges Recoverable
This note does not pertain to this municipality.

8. Bank Indebtedness
Credit Arrangements
At December 31, 2020, the Municipality had lines of credit totaling \$240,000, none of which were drawn. The following has been collateralized in connection with this line of credit:
-- General security agreement;

TOWN OF LAMPMAN

Notes to Consolidated Financial Statements

As at December 31, 2020

9. Deferred Revenue

	2020	2019
<u>Municipal Economic Enhancement Program (MEEP) grant</u>		
Balance - Beginning of Year	\$ -	\$ -
Additions during the year	97,017	-
Recognized during the year	-	-
Balance - End of Year	97,017	-
<u>Gas Tax Funding</u>		
Balance - Beginning of Year	-	-
Additions during the year	19,913	-
Recognized during the year	-	-
Balance - End of Year	19,913	-
<u>Prepaid Taxes</u>		
Balance - Beginning of Year	-	-
Additions during the year	935	-
Recognized during the year	-	-
Balance - End of Year	935	-
Grand total	\$ 117,865	\$ -

10. Accrued Landfill Costs

The Municipality does not maintain a waste disposal site but does maintain a waste transfer station. The Municipality does not anticipate and closure or post-closure costs related to the operation of the transfer station.

11. Liability for Contaminated Sites

The Municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the Municipality are current. There is currently no risk that any of these properties will become the responsibility of the Municipality.

12. Long-term Debt

The debt limit of the Municipality is \$1,434,596. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)). The Municipality has obtained authorization to exceed its debt limit from the Saskatchewan Municipal Board for the lagoon expansion project.

Long term debt:
Affinity Credit Union loan \$1,570,183 principal bearing interest at 4.10% per annum, repayable in monthly blended payments of \$10,500. The loan matures on March 25, 2029.

Future principal and interest repayments are as follows:

	Principal	Interest	2020
2021	\$ 62,797	\$ 63,203	\$ 126,000
2022	65,420	60,580	126,000
2023	68,154	57,846	126,000
2024	70,843	55,157	126,000
2025	73,961	52,039	126,000
Thereafter	1,229,008	179,203	1,408,211
	\$ 1,570,183	\$ 468,028	\$ 2,038,211

TOWN OF LAMPMAN

Notes to Consolidated Financial Statements

As at December 31, 2020

13. Lease Obligations

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

<u>Year</u>	<u>Payment Amount</u>
2021	\$ 29,387
2022	<u>1,637</u>
Total future minimum lease payments	<u>31,024</u>
Amounts representing interest at a rate of 4.979%	<u>1,545</u>
Capital Lease Liability	<u>\$ 29,479</u>

14. Other Non-financial Assets

This note does not pertain to this municipality.

15. Contingent Liabilities

This note does not pertain to this municipality.

16. Trusts Administered by the Municipality

This note does not pertain to this municipality.

17. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Municipality pension expense in 2020 was \$17,250. The benefits accrued to the Municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these consolidated financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

	<u>2020</u>	<u>2019</u>
<u>Details of MEPP</u>		
Number of active members	4	4
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Member contributions for the year	17,250	16,631
Employer contributions for the year	17,250	16,631
Financial position of the plan:		
Plan assets	***	2,819,222,000
Plan liabilities	***	<u>2,160,754,000</u>
Accounting pension surplus	<u>\$ -</u>	<u>\$ 658,468,000</u>

***2020 MEPP financial information is not yet available.
2020 year's maximum pensionable amount (YMPE) \$58,700

TOWN OF LAMPMAN

Notes to Consolidated Financial Statements

As at December 31, 2020

18. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

19. Related Parties

The consolidated financial statements include transactions with related parties. The Municipality is related to the RM of Browning and Town of Lampman Recreation Board under the common control of the Council. (50% consolidation)

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Government Partnerships

The Rural Municipality of Browning and the Town of Lampman (the "partners") jointly operate the RM of Browning & Town of Lampman Recreation Board (the "partnership") to ensure that all citizens have the opportunity to participate in a variety of leisure activities in the area of sports, culture and recreation at a reasonable cost.

The partners have agreed to proportionately provide any sums of money required by the RM of Browning & Town of Lampman Recreation Board to carry out its powers and duties, on an equally shared basis. The following is 100% of the financial position and results of operations of the partnership, of which 50% has been proportionately consolidated into the financial statements of the Municipality.

	2020	2019
Financial Position		
Assets	\$ 111,938	\$ 131,522
Liabilities	-	(47,966)
Net Assets	111,938	83,556
Operations		
Revenue	372,001	415,092
Expenses	(343,619)	(419,657)
Deficiency or revenue over expenses	28,382	(4,565)
Net Assets, opening	83,556	88,121
Net Assets, closing	111,938	83,556

21. Contingent Assets

This note does not pertain to this municipality.

22. Contractual Rights

This note does not pertain to this municipality.

23. Contractual Obligations and Commitments

This note does not pertain to this municipality.

24. Restructuring Transactions

This note does not pertain to this municipality.

TOWN OF LAMPMAN

Notes to Consolidated Financial Statements

As at December 31, 2020

25. Budget Data

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statements is as follows:

	<u>2020</u>
Budget surplus per Statement of Operations	292,870
Less: Capital expenditures	(726,600)
Add: Amortization	203,165
Add: Transfer to long term debt payment	(337,500)
Add: Transfer from reserves	<u>585,000</u>
Per approved municipal budget	<u>\$ 16,935</u>

26. Impacts of COVID-19

The outbreak of a novel strain of coronavirus (“COVID-19”) was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Municipality took steps to ensure that mandated health protocols were followed to protect both the public and its staff during the ongoing pandemic. Recreational and cultural activities saw a decrease in revenues as facilities had to be closed and programming was suspended for periods of time, and when operations resumed, there were mandated health protocols to adhere to. Ongoing operations of recreational and cultural activities in the Municipality will continue to be affected by the ongoing pandemic until health protocols are updated by the Province and adjusted or removed in response to the ongoing risk.

TOWN OF LAMPMAN
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	Budget 2020	2020	2019
TAXES			
General municipal tax levy	\$ 690,267	\$ 596,384	\$ 597,850
Abatements and adjustments	(13,550)	(13,733)	(1,339)
Discount on current year taxes	-	-	-
Net Municipal Taxes	676,717	582,651	596,511
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	15,000	18,302	25,824
Special tax levy	-	90,960	92,160
Other (specify)	-	-	-
Total Taxes	691,717	691,913	714,495
UNCONDITIONAL GRANTS			
Revenue Sharing	139,000	154,842	139,751
Organized Hamlet	-	-	-
Other (Safe restart)	-	40,266	-
Total Unconditional Grants	139,000	195,108	139,751
GRANTS IN LIEU OF TAXES			
Federal	2,250	2,287	2,287
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	15,000	16,725	17,650
Transgas	-	-	-
SPMC - Municipal share	-	-	-
SaskTel	1,500	1,517	1,517
Other	-	-	-
Local/Other			
Housing Authority	3,000	2,964	2,964
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	43,000	42,288	42,987
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	64,750	65,781	67,405
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 895,467	\$ 952,802	\$ 921,651

TOWN OF LAMPMAN

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 8,850	\$ 14,719	\$ 9,707
- Custom work	5	-	-
- Sales of supplies	200	-	210
- Other - insurance proceeds/ donations	-	50,000	-
Total Fees and Charges	9,055	64,719	9,917
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	500	1,145	2,028
- Other	-	-	-
Total Other Segmented Revenue	9,555	65,864	11,945
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	9,555	65,864	11,945
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total General Government Services	9,555	65,864	11,945
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	32,000	29,439	25,698
Total Fees and Charges	32,000	29,439	25,698
- Tangible capital asset sales - gain (loss)	-	(2,983)	-
- Other	-	-	-
Total Other Segmented Revenue	32,000	26,456	25,698
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	32,000	26,456	25,698
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	5,400	5,400	5,400
- Other - fire & recycling grant	23,200	11,018	400,859
Total Capital	28,600	16,418	406,259
Restructuring revenue	-	-	-
Total Protective Services	\$ 60,600	\$ 42,874	\$ 431,957

TOWN OF LAMPMAN

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 2

	Budget 2020	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	6,850	1,420	12,091
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	6,850	1,420	12,091
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	6,850	1,420	12,091
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	10,000
Total Conditional Grants	-	-	10,000
Total Operating	6,850	1,420	22,091
Capital			
Conditional Grants			
- Federal Gas Tax	23,000	39,825	87,576
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridges and Culverts)	-	-	-
- Provincial Disaster Assistance	75,000	-	-
- Other	-	-	-
Total Capital	98,000	39,825	87,576
Restructuring revenue	-	-	-
Total Transportation Services	104,850	41,245	109,667
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	19,500	18,657	19,224
- Waste and Disposal Fees	33,500	32,682	33,112
- Other	7,500	-	-
Total Fees and Charges	60,500	51,339	52,336
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	60,500	51,339	52,336
Conditional Grants			
- Student Employment	-	-	-
- Local government	6,000	7,756	7,069
- Other	-	-	-
Total Conditional Grants	6,000	7,756	7,069
Total Operating	66,500	59,095	59,405
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Environmental and Public Health Services	\$ 66,500	\$ 59,095	\$ 59,405

TOWN OF LAMPMAN

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 3

	Budget 2020	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 7,000	\$ 7,330	\$ 7,110
- Maintenance and Development Charges	100,500	27,532	350
- Other	-	-	-
Total Fees and Charges	107,500	34,862	7,460
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	107,500	34,862	7,460
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	107,500	34,862	7,460
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Planning and Development Services	107,500	34,862	7,460
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Recreation board consolidation	-	92,018	245,554
Total Other Segmented Revenue	-	92,018	245,554
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	92,018	245,554
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring revenue	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 92,018	\$ 245,554

TOWN OF LAMPMAN

Schedule of Operating and Capital Revenue by Function

As at December 31, 2020

Schedule 2 - 4

	Budget 2020	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 174,000	\$ 166,570	\$ 173,270
- Water	308,350	297,652	307,432
- Sewer	-	-	-
- Other - interest	2,000	1,562	2,300
Total Fees and Charges	484,350	465,784	483,002
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	484,350	465,784	483,002
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	484,350	465,784	483,002
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund, Federal	300,000	402,158	631,144
- New Building Canada Fund, Provincial	110,000	117,647	909,126
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	410,000	519,805	1,540,270
Restructuring revenue	-	-	-
Total Utility Services	894,350	985,589	2,023,272
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,243,355	\$ 1,321,547	\$ 2,889,260

SUMMARY

Total Other Segmented Revenue	\$ 700,755	\$ 737,743	\$ 838,086
Total Conditional Grants	6,000	7,756	17,069
Total Capital Grants and Contributions	536,600	576,048	2,034,105
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 1,243,355	\$ 1,321,547	\$ 2,889,260

TOWN OF LAMPMAN

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	Budget 2020	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 27,025	\$ 22,247	\$ 22,923
Wages and benefits	109,500	90,713	108,550
Professional/Contractual services	124,312	133,262	113,792
Utilities	14,800	12,858	13,713
Maintenance, materials and supplies	38,150	32,605	40,562
Grants and contributions			
- operating	750	56,690	750
- capital	-	-	-
Amortization	7,993	7,993	7,993
Interest	5,000	4,737	6,871
Allowance For Uncollectibles	-	9,044	2,754
Other - elections	1,000	1,845	948
General Government Services	328,530	371,994	318,856
Restructuring	-	-	-
Total General Government Services	328,530	371,994	318,856
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	34,050	34,178	33,835
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	6,000	7,305	5,384
Professional/Contractual Services	14,850	13,037	11,970
Utilities	5,300	4,689	5,077
Maintenance, Materials and Supplies	32,400	31,520	41,806
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	37,709	37,709	10,345
Interest	-	-	-
Other	-	-	-
Protective Services	130,309	128,438	108,417
Restructuring	-	-	-
Total Protective Services	130,309	128,438	108,417
TRANSPORTATION SERVICES			
Wages and Benefits	113,855	95,880	128,751
Professional/Contractual Services	25,150	11,092	19,794
Utilities	25,300	25,057	24,657
Maintenance, Materials and Supplies	79,000	40,237	55,265
Gravel	-	-	-
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	56,744	56,744	56,744
Interest	2,900	3,778	11,609
Other	276,500	899	45,796
Transportation Services	579,449	233,687	342,616
Restructuring	-	-	-
Total Transportation Services	\$ 579,449	\$ 233,687	\$ 342,616

TOWN OF LAMPMAN
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	Budget 2020	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 16,800	\$ 15,120	\$ 18,000
Professional/Contractual Services	98,400	78,399	99,673
Utilities	750	742	629
Maintenance, Materials and Supplies	1,000	150	-
Grants and contributions			
- Operating	-	1,000	1,000
Waste disposal	-	-	-
Public Health	13,000	17,938	17,889
- Capital	-	-	-
Waste disposal	-	-	-
Public Health	-	-	-
Amortization	1,029	1,029	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	130,979	114,378	137,191
Restructuring	-	-	-
Total Environmental and Public Health Services	130,979	114,378	137,191
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	500	-
Professional/Contractual Services	200,500	55,843	6,984
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	1,250	186	444
Planning and Development Services	201,750	56,529	7,428
Restructuring	-	-	-
Total Planning and Development Services	201,750	56,529	7,428
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	76,245	78,686	72,104
Professional/Contractual Services	-	562	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	9,148	631
Grants and contributions			
- operating	66,000	15,938	15,707
- capital	-	-	-
Amortization	54,888	54,888	43,281
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Recreation board consolidation	-	160,063	209,819
Recreation and Cultural Services	197,133	319,285	341,542
Restructuring	-	-	-
Total Recreation and Cultural Services	\$ 197,133	\$ 319,285	\$ 341,542

TOWN OF LAMPMAN

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	Budget 2020	2020	2019
UTILITY SERVICES			
Wages and Benefits	\$ 38,000	\$ 33,655	\$ 32,395
Professional/Contractual Services	58,500	77,422	84,519
Utilities	36,500	30,098	30,868
Maintenance, Materials and Supplies	34,000	31,910	48,024
Grants and contributions			
- operating	-	-	-
- capital	-	-	-
Amortization	44,802	44,802	44,253
Interest	66,000	64,537	62,692
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	277,802	282,424	302,751
Restructuring	-	-	-
Total Utility Services	277,802	282,424	302,751
TOTAL EXPENSES BY FUNCTION	\$ 1,845,952	\$ 1,506,735	\$ 1,558,801

TOWN OF LAMPMAN
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 64,719	\$ 29,439	\$ 1,420	\$ 51,339	\$ 34,862	\$ -	\$ 465,784	\$ 647,563
Tangible Capital Asset Sales - Gain (Loss)	-	(2,983)	-	-	-	-	-	(2,983)
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,145	-	-	-	-	-	-	1,145
Other Revenues	-	-	-	-	-	92,018	-	92,018
Grants - Conditional	-	-	-	7,756	-	-	-	7,756
- Capital	-	16,418	39,825	-	-	-	519,805	576,048
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	65,864	42,874	41,245	59,095	34,862	92,018	985,589	1,321,547
Expenses (Schedule 3)								
Wages and Benefits	112,960	7,305	95,880	15,120	500	78,686	33,655	344,106
Professional/Contractual Services	133,262	47,215	11,092	78,399	55,843	562	77,422	403,795
Utilities	12,858	4,689	25,057	742	-	-	30,098	73,444
Maintenance Material and Supplies	32,605	31,520	40,237	150	-	9,148	31,910	145,570
Grants and Contributions	56,690	-	-	18,938	-	15,938	-	91,566
Amortization	7,993	37,709	56,744	1,029	-	54,888	44,802	203,165
Interest	4,737	-	3,778	-	-	-	64,537	73,052
Allowance for Uncollectibles	9,044	-	-	-	-	-	-	9,044
Restructurings	-	-	-	-	-	-	-	-
Other	1,845	-	899	-	186	160,063	-	162,993
Total Expenses	371,994	128,438	233,687	114,378	56,529	319,285	282,424	1,506,735
Surplus (Deficit) by Function	(306,130)	(85,564)	(192,442)	(55,283)	(21,667)	(227,267)	703,165	(185,188)
Taxes and other unconditional revenue (Schedule 1)								952,802
Net Surplus (Deficit)								\$ 767,614

See notes to financial statements

TOWN OF LAMPMAN
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 9,917	\$ 25,698	\$ 12,091	\$ 52,336	\$ 7,460	\$ -	\$ 483,002	\$ 590,504
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,028	-	-	-	-	-	-	2,028
Other Revenues	-	-	-	-	-	245,554	-	245,554
Grants - Conditional	-	-	10,000	7,069	-	-	-	17,069
- Capital	-	406,259	87,576	-	-	-	1,540,270	2,034,105
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,945	431,957	109,667	59,405	7,460	245,554	2,023,272	2,889,260
Expenses (Schedule 3)								
Wages and Benefits	131,473	5,384	128,751	18,000	-	72,104	32,395	388,107
Professional/Contractual Services	113,792	45,805	19,794	99,673	6,984	-	84,519	370,567
Utilities	13,713	5,077	24,657	629	-	-	30,868	74,944
Maintenance Material and Supplies	40,562	41,806	55,265	-	-	631	48,024	186,288
Grants and Contributions	750	-	-	18,889	-	15,707	-	35,346
Amortization	7,993	10,345	56,744	-	-	43,281	44,253	162,616
Interest	6,871	-	11,609	-	-	-	62,692	81,172
Allowance for Uncollectibles	2,754	-	-	-	-	-	-	2,754
Restructurings	-	-	-	-	-	-	-	-
Other	948	-	45,796	-	444	209,819	-	257,007
Total Expenses	318,856	108,417	342,616	137,191	7,428	341,542	302,751	1,558,801
Surplus (Deficit) by Function	(306,911)	323,540	(232,949)	(77,786)	32	(95,988)	1,720,521	1,330,459
Taxes and other unconditional revenue (Schedule 1)								<u>921,651</u>
Net Surplus (Deficit)								<u>\$ 2,252,110</u>

See notes to financial statements

TOWN OF LAMPMAN
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

	2020							Total	2019 Total
	General Assets					Infrastructure Assets	General/ Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction		
Asset cost									
Opening Asset costs	\$ 196,423	\$ 817,932	\$ 1,846,864	\$ 71,164	\$ 1,506,765	\$ 2,854,505	\$ 5,379,208	\$ 12,672,861	\$ 9,035,033
Additions during the year	851,499	11,747	-	-	47,925	72,050	639,230	1,622,451	3,685,828
Disposals and write-downs during the year	-	-	-	-	(91,363)	-	-	(91,363)	(48,000)
Transfers (from) assets under construction	-	-	-	-	-	6,018,438	(6,018,438)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,047,922	829,679	1,846,864	71,164	1,463,327	8,944,993	-	14,203,949	12,672,861
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	359,441	820,833	61,994	671,805	1,647,030	-	3,561,103	3,446,487
Add: Amortization taken	-	30,717	36,938	3,057	86,292	46,161	-	203,165	162,616
Less: Accumulated amortization on disposals	-	-	-	-	(76,880)	-	-	(76,880)	(48,000)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	390,158	857,771	65,051	681,217	1,693,191	-	3,687,388	3,561,103
Net Book Value	\$ 1,047,922	\$ 439,521	\$ 989,093	\$ 6,113	\$ 782,110	\$ 7,251,802	\$ -	\$ 10,516,561	\$ 9,111,758

1. Total contributed donated assets received in 2020: \$
2. List of assets recognized at nominal value in 2020 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2020: \$ -

See notes to financial statements

TOWN OF LAMPMAN
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	2019 Total
Asset cost									
Opening Asset costs	\$ 312,524	\$ 1,003,657	\$ 1,764,661	\$ 58,656	\$ 501	\$ 2,036,164	\$ 7,496,698	\$ 12,672,861	\$ 9,035,033
Additions during the year	-	33,215	-	-	851,499	11,747	725,990	1,622,451	3,685,828
Disposals and write-downs during the year	-	(91,363)	-	-	-	-	-	(91,363)	(48,000)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	312,524	945,509	1,764,661	58,656	852,000	2,047,911	8,222,688	14,203,949	12,672,861
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	73,517	412,026	1,102,583	-	-	859,526	1,113,451	3,561,103	3,446,487
Add: Amortization taken	7,993	37,709	56,744	1,029	-	54,888	44,802	203,165	162,616
Less: Accumulated amortization on disposals	-	(76,880)	-	-	-	-	-	(76,880)	(48,000)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	81,510	372,855	1,159,327	1,029	-	914,414	1,158,253	3,687,388	3,561,103
Net Book Value	\$ 231,014	\$ 572,654	\$ 605,334	\$ 57,627	\$ 852,000	\$ 1,133,497	\$ 7,064,435	\$ 10,516,561	\$ 9,111,758

See notes to financial statements

TOWN OF LAMPMAN
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,235,602	\$ (749,920)	\$ 485,682
APPROPRIATED RESERVES			
Machinery and Equipment	102,980	-	102,980
Public Reserve	6,523	-	6,523
Capital Trust	15,000	-	15,000
Utility	308,900	-	308,900
Ambulance	2,300	-	2,300
Emergency	5,867	-	5,867
Total Appropriated	441,570	-	441,570
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	9,111,758	1,404,803	10,516,561
Less: Related debt	(1,713,939)	112,732	(1,601,207)
Net Investment in Tangible Capital Assets	7,397,819	1,517,535	8,915,354
Total Accumulated Surplus	\$ 9,074,991	\$ 767,615	\$ 9,842,606

TOWN OF LAMPMAN
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 92,125	\$ 58,495,280	\$ -	\$ -	\$ 14,756,100	\$ -	\$ 73,343,505
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	92,125	58,495,280	-	-	14,756,100	-	73,343,505
Mill Rate Factor(s)	1.0000	0.5200	-	-	1.5300	-	-
Total Base/Minimum Tax (generated for each property class)	850	136,850	-	-	23,375	-	161,075
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 1,605	\$ 386,274	\$ -	\$ -	\$ 208,505	\$ -	\$ 596,384

MILL RATES:

Average Municipal *
Average School
Potash Mill Rate
Uniform Municipal Mill Rate

MILLS	
	8.1314
	4.5492
	-
	8.2000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority)

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Jay Jones	\$ 3,708	\$ 271	\$ 3,979
Councillor	Janice Bernier	5,579	-	5,579
Councillor	Jamie Taillon	2,025	-	2,025
Councillor	Karla Van Der Schaaf	3,375	164	3,539
Councillor	Richard Kochie	1,500	-	1,500
Councillor	Duane Garton	1,425	-	1,425
Councillor	Daryle Runge	1,500	-	1,500
Councillor	Duane Feeden	450	-	450
Councillor	Dustin Fergusc	600	-	600
Councillor	Glen Fichter	600	-	600
Councillor	Randy Fleck	450	-	450
Councillor	Ryan Saxon	600	-	600
Total		\$ 21,812	\$ 435	\$ 22,247