

Town of Lampman
Consolidated Financial Statements
December 31, 2025

Management's Responsibility

Independent Auditors' Report

Consolidated Financial Statements

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Management's Responsibility

To the Ratepayers of the Town of Lampman:

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 is 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.

MNP 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.


Mayor


Administrator

May 20, 2026

To the Mayor and Councillors of Town of Lampman:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Town of Lampman (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations, change in net financial debt, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2025, and the results of its consolidated operations, change in its net financial debt and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Canadian Public Sector Accounting Standards ("PSAS") section PS3280 Asset Retirement Obligations ("ARO") which was adopted by the Municipality as of January 1, 2023 requires the recognition of an ARO liability when there is a legal obligation that establishes a clear responsibility to incur retirement costs in relation to a tangible capital asset. The Municipality has not identified ARO liabilities as of December 31, 2025 and we were unable to satisfy ourselves concerning those liabilities by alternative means. Consequently, we were not able to determine whether any adjustments would be necessary to liabilities, net financial assets, tangible capital assets, accumulated surplus, expenses, annual surplus, or net change in net financial debt for the year ended December 31, 2025.

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

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 related 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.

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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities of business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Moosomin, Saskatchewan

May 20, 2026


MNP LLP

Chartered Professional Accountants


Town of Lampman
Consolidated Statement of Financial Position
As at December 31, 2025

Statement 1

	<u>2025</u>	<u>2024</u>
ASSETS		
Financial assets		
Cash and cash equivalents (Note 2)	551,532	583,659
Investments (Note 3)	5	5,271
Taxes receivable - municipal (Note 4)	228,425	146,754
Other accounts receivable (Note 5)	352,404	348,000
Assets held for sale (Note 6)	-	-
Long-term receivables	-	-
Other	-	-
Total financial assets	1,132,366	1,083,684
LIABILITIES		
Bank indebtedness (Note 7)	-	-
Accounts payable	19,135	49,721
Deposits	27,220	24,720
Deferred revenue (Note 8)	21,751	9,625
Asset retirement obligation	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 9)	1,191,392	1,249,228
Lease obligations	-	-
Total liabilities	1,259,498	1,333,294
NET FINANCIAL DEBT	(127,132)	(249,610)
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	9,725,179	9,891,802
Prepayments and deferred charges	1,750	1,750
Inventories	-	-
Other	-	-
Total non-financial assets	9,726,929	9,893,552
Accumulated surplus (Schedule 8)	9,599,797	9,643,942



 Mayor



 Administrator

The accompanying notes are an integral part of these financial statements

Town of Lampman
Consolidated Statement of Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
Revenues			
Taxes revenue (Schedule 1)	995,840	978,617	954,145
Other unconditional revenue (Schedule 1)	200,410	200,413	188,261
Fees and charges (Schedule 4, 5)	600,710	783,152	802,704
Conditional grants (Schedule 4, 5)	46,030	43,679	78,019
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	(18,664)
Land sales - gain (Schedule 4, 5)	-	-	-
Investment (Schedule 4, 5)	8,400	7,796	13,792
Other revenues (Schedule 4, 5)	50,000	4,606	94,885
Provincial/Federal capital grants and contributions (Schedule 4, 5)	41,930	61,492	85,715
Total revenues	1,943,320	2,079,755	2,198,857
Expenses			
General government services (Schedule 3)	342,050	317,248	385,787
Protective services (Schedule 3)	119,740	86,717	119,309
Transportation services (Schedule 3)	343,000	335,586	322,009
Environmental and public health services (Schedule 3)	107,540	91,542	155,581
Planning and development services (Schedule 3)	3,130	19,699	1,032
Recreation and cultural services (Schedule 3)	169,310	449,277	441,291
Utility services (Schedule 3)	787,290	823,831	685,309
Total expenses	1,872,060	2,123,900	2,110,318
Surplus (deficit) of revenues over expenses	71,260	(44,145)	88,539
Accumulated surplus, beginning of year	9,643,942	9,643,942	9,555,403
Accumulated surplus, end of year	9,715,202	9,599,797	9,643,942

Town of Lampman
Consolidated Statement of Change in Net Financial Debt
For the year ended December 31, 2025

Statement 3

	2025 Budget	2025	2024
Surplus	71,260	(44,145)	88,539
(Acquisition) of tangible capital assets	(150,000)	(225,250)	(492,720)
Amortization of tangible capital assets	297,250	391,873	390,279
Proceeds on disposal of tangible capital assets	-	-	143,500
Loss on the disposal of tangible capital assets	-	-	18,664
Surplus of capital expenses over expenditures	147,250	166,623	59,723
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,750)	(1,750)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	1,750	3,500
Surplus of expenses of other non-financial assets over expenditures	-	-	1,750
Decrease in net financial debt	218,510	122,478	150,012
Net financial debt - beginning of year	(249,610)	(249,610)	(399,622)
Net financial debt - end of year	(31,100)	(127,132)	(249,610)

Town of Lampman
Consolidated Statement of Cash Flow
For the year ended December 31, 2025

Statement 4

	<u>46,022</u>	<u>2024</u>
Cash provided by (used for) the following activities		
Operating:		
Surplus	(44,145)	88,539
Amortization	391,873	390,279
Loss on disposal of tangible capital assets	-	18,664
	<u>347,728</u>	<u>497,482</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(81,671)	(30,713)
Other receivables	(4,404)	(70,918)
Assets held for sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(30,586)	3,482
Deposits	2,500	(210)
Deferred revenue	12,126	(33,896)
Other liabilities	-	-
Inventories	-	-
Prepayments and deferred charges	-	1,750
Other	-	-
Net cash provided by operating transactions	<u>245,693</u>	<u>366,977</u>
Capital:		
Cash used to acquire tangible capital assets	(225,250)	(492,720)
Proceeds from the sale of capital assets	-	143,500
Net cash applied to capital transactions	<u>(225,250)</u>	<u>(349,220)</u>
Investing:		
Purchase of investments	-	(65)
Proceeds on disposal of investments	5,266	-
Decrease (increase) in long-term receivable	-	-
Net cash applied to investing transactions	<u>5,266</u>	<u>(65)</u>
Financing:		
Long-term debt issued	91,859	-
Long-term debt repaid	(149,695)	(192,779)
Lease obligations repaid	-	-
Net cash applied to financing transactions	<u>(57,836)</u>	<u>(192,779)</u>
Decrease in cash and cash equivalents during the year	<u>(32,127)</u>	<u>(175,087)</u>
Cash and cash equivalents - beginning of year	<u>583,659</u>	<u>758,746</u>
Cash and cash equivalents - end of year	<u>551,532</u>	<u>583,659</u>

The accompanying notes are an integral part of these financial statements

Town of Lampman
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

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:

- a) **Basis of accounting:** The 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.
- b) **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.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

<u>Partnership</u>	
RM of Browning and Town of Lampman Recreator	50% (2023 - 50%)

All inter-organizational transactions and balances have been eliminated

- c) **Collection of funds for other authorities:** Collection of funds by the Municipality for the school board, Municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 4.
- d) **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.

- e) **Other (non-government transfer) contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the Municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

1. Significant accounting policies - continued

f) **Revenue recognition:**

Fees and charges and other revenue transactions with no performance obligation are recognized as revenue in the period in which the transactions or events giving rise to the revenues occurred.

Water and sewer utility consumers are billed on a cyclical basis and amounts may include estimates.

Investment income is recognized as revenue when earned.

When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the Municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the Municipality's performance as they fulfil the performance obligation
- b) The Municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The Municipality's performance does not create an asset with an alternative use to itself, and the Municipality has an enforceable right to payment for performance completed to date
- d) The Municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The Municipality provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

- g) **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.
- h) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- i) **Net financial debt:** Net financial debt 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.
- i) **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.
- j) **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.
- k) **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.

Town of Lampman

Notes to the Consolidated Financial Statements

For the year ended December 31, 2025

1. Significant accounting policies - continued

- m) **Financial instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash and cash equivalents	Fair value
Investments	Amortized cost
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Amortized cost
Long-term debt	Amortized cost

- n) **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 deflation 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	10 - 25 Years
Buildings	50 Years
Vehicles and equipment	
Vehicles	10 Years
Machinery and equipment	5 - 15 Years
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure assets	
Water and sewer	40 Years
Road network assets	40 Years
Sidewalks	40 Years
Hydrants	40 Years
Culverts	40 Years

1. Significant accounting policies - continued

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 tangible capital assets. 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- o) **Employee benefit plans:** Contributions to the Municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- 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 expenses 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.

Amortization is based on the estimated useful lives of tangible capital assets.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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) **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.

Town of Lampman
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. Significant accounting policies - continued

- r) **Budget information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 26, 2024.
- s) **Assets held for sale:** The Municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- t) **Asset retirement obligation:** Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

2. Cash and cash equivalents

	2025	2024
Cash	476,789	518,952
Short-term investments	9,227	-
Restricted cash	65,516	64,707
Total cash and cash equivalents	551,532	583,659

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

Short-term investments are with Affinity Credit Union and have effective interest rates at 2.25%, maturing February 2026.

Cash subject to restrictions that prevent its use for current purposes is included in restricted cash:

- RM of Browning & Town of Lampman Recreation Board account includes funds that are externally restricted for the entity in their daily operations.

Town of Lampman
Notes to the Consolidated Financial Statements
For the year then ended December 31, 2024

3. Investments

Investments carried at amortized cost:

	2025	2024
Affinity Credit Union shares	5	5
Short-term notes and deposits	-	5,266
Total investments	5	5,271

Short-term notes and deposits are with Affinity Credit Union and have effective interest rates at 3.30% (2024 - 3.30%), matured during the year.

Investment income

	2025	2024
Interest	7,796	13,792
Total investment income	7,796	13,792

4. Taxes receivable - Municipal

	2025	2024
Municipal - Current	167,314	146,714
- Arrears	318,046	319,251
	485,360	465,965
- Less allowance for uncollectibles	(256,935)	(319,211)
Total Municipal taxes receivable	228,425	146,754
School - Current	37,681	33,354
- Arrears	63,530	69,201
Total school taxes receivable	101,211	102,555
Total taxes receivable or to be collected on behalf of other organizations	329,636	249,309
Deduct taxes receivable to be collected on behalf of other organizations	(101,211)	(102,555)
Total taxes receivable - Municipal	228,425	146,754

5. Other accounts receivable

	2025	2024
Federal government	58,379	42,489
Provincial government	-	-
Local government	12,107	95,449
Utility	146,083	140,737
Trade	135,695	56,454
Other	140	12,871
Total other accounts receivable	352,404	348,000
Less: allowance for uncollectibles	-	-
Net other accounts receivable	352,404	348,000

6. Assets held for sale

	2025	2024
Tax title property	168,298	114,325
Allowance for market value adjustment	(168,298)	(114,325)
Net tax title property	-	-
Total assets held for sale	-	-

Town of Lampman
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

7. Bank indebtedness

As at December 31, 2025, the Municipality had a line of credit available to a maximum of **\$240,000** (2024 - \$240,000), bearing interest at **5.70%** (2023 - 5.70%), \$nil (2024 - \$nil) of which was drawn. The line of credit is secured by a general security agreement.

8. Deferred revenue

	2025	2024
Canada Community Building Fund	-	-
Fire department capital	21,751	9,625
Total deferred revenue	21,751	9,625

9. Long-term debt

- a) The debt limit of the municipality is \$1,653,245 (2024 - \$1,743,0483). 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).
- b) Affinity Credit Union - proceeds of which were used for lagoon upgrades; repayable in monthly instalments of \$10,500 (2024 - \$10,500) including interest monthly at 2.40% (2024 - 2.40%), maturing in 2029 (2024 - 2029), secured by the assignment of taxes.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2025			-	98,072
2026	100,452	25,548	126,000	100,452
2027	102,890	23,110	126,000	102,890
2028	105,386	20,614	126,000	105,386
2029	801,755	6,306	808,061	801,753
Balance	1,110,483	75,578	1,186,061	1,208,553

- c) Affinity Credit Union - proceeds of which were used for pavement due to flooding; repayable in monthly instalments of \$8,378 (2024 - \$8,378) including interest monthly at 3.64% (2024 - 3.64%), secured by the assignment of taxes, repaid during the year.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2025	-	-	-	40,675
Balance	-	-	-	40,675

- d) Kubota Canada - proceeds of which were used to purchase a mower; repayable in monthly instalments of \$490, non-interest bearing, maturing in 2027, secured by the Kubota mower, net book value \$12,475.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2026	5,882	-	5,882	-
2027	2,941	-	2,941	-
Balance	8,823	-	8,823	-

Town of Lampman
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

9. Long-term debt - continued

- e) Affinity Credit Union - proceeds of which were used to purchase a truck; repayable in monthly instalments of \$1,335, non-interest bearing, maturing in 2030, secured by 2025 Ford F150, net book value \$76,491.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2026	16,019	-	16,019	-
2027	16,019	-	16,019	-
2028	16,019	-	16,019	-
2029	16,019	-	16,019	-
2030	8,010	-	8,010	-
Balance	72,086	-	72,086	-

Total long-term debt	1,191,392	75,578	1,266,970	1,249,228
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10. Pension plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer 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's pension expense in 2025 was \$30,530 (2024 - \$29,024). 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.

Total current service contributions by the municipality to the MEPP in 2025 were \$30,530 (2024 - \$29,024).

At December 31, 2024, the MEPP disclosed an actuarial surplus of \$819,117,000 (2023 - \$744,391,000). The December 2024 MEPP is not yet disclosed.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>.

11. Risk management

Through its financial assets and liabilities, the Municipality is exposed to various risks, including interest rate risk.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the Municipality to interest rate risk consist of long-term debt, which has fixed rates of 2.40% and 3.64% (2024 - 2.40% and 3.64%), maturing in one to five years (2023 - two to six years).

Town of Lampman
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2025

Schedule 1

TAXES	2025 Budget	2025	2024
General municipal tax levy (Schedule 9)	887,680	887,680	878,839
Abatements and adjustments	10,000	(10,142)	(16,100)
Discount on current year taxes	(18,060)	(17,995)	(18,064)
Net municipal taxes	879,620	859,543	844,675
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	44,900	44,894	38,153
Special tax levy	-	-	-
Other	-	-	-
Total taxes	924,520	904,437	882,828
UNCONDITIONAL GRANTS	2025 Budget	2025	2024
Equalization (revenue sharing)	200,410	200,413	188,261
Organized hamlet	-	-	-
Other (specify)	-	-	-
Total unconditional grants	200,410	200,413	188,261
GRANTS IN LIEU OF TAXES	2025 Budget	2025	2024
Federal	2,560	2,349	2,556
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	1,880	1,821	1,883
Other	-	-	-
Local/Other			
Housing authority	4,800	5,419	4,796
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other government transfers			
S.P.C. surcharge	44,000	45,432	44,003
Sask Energy surcharge	18,080	19,159	18,079
Other	-	-	-
Total grants in lieu of taxes	71,320	74,180	71,317
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,196,250	1,179,030	1,142,406

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

	2025 Budget	2025	2024
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	1,070	1,433	1,466
- Other (rental, tax enforcement, surcharges)	5,250	22,442	35,766
Total fees and charges	6,320	23,875	37,232
- Tangible capital asset sales - gain (loss)	-	-	(18,664)
- Land sales - gain	-	-	-
- Investment	8,400	7,796	13,792
- Commissions	-	-	-
- Other (contributions/donations)	-	475	125
Total other segmented revenue	14,720	32,146	32,485
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	14,720	32,146	32,485
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	14,720	32,146	32,485

PROTECTIVE SERVICES

	2025 Budget	2025	2024
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, courses)	11,950	5,179	11,954
Total fees and charges	11,950	5,179	11,954
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	50,000	-	-
Total other segmented revenue	61,950	5,179	11,954
Conditional grants			
- Student employment	-	-	-
- Local government	3,600	720	2,700
- MEEP	-	-	-
- Other (RM of Browning deficit)	-	-	-
Total conditional grants	3,600	720	2,700
Total Operating	65,550	5,899	14,654
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	65,550	5,899	14,654

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2 - 2

TRANSPORTATION SERVICES

	2025 Budget	2025	2024
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	3,500	3,000	3,640
- Sales of supplies	-	249	30
- Road maintenance and restoration agreements	-	-	-
- Other (specify)	-	-	-
Total fees and charges	<u>3,500</u>	<u>3,249</u>	<u>3,670</u>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>3,500</u>	<u>3,249</u>	<u>3,670</u>
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	-
- MEEP	-	-	-
- Other (SGI)	25,000	25,268	-
Total conditional grants	<u>25,000</u>	<u>25,268</u>	<u>-</u>
Total Operating	<u>28,500</u>	<u>28,517</u>	<u>3,670</u>
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	41,930	-	18,745
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (SGI, RM)	-	41,315	-
Total Capital	<u>41,930</u>	<u>41,315</u>	<u>18,745</u>
Total Transportation Services	<u>70,430</u>	<u>69,832</u>	<u>22,415</u>

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2025 Budget	2025	2024
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	76,480	75,870	75,281
- Other (community garden)	120	150	120
Total fees and charges	<u>76,600</u>	<u>76,020</u>	<u>75,401</u>
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<u>76,600</u>	<u>76,020</u>	<u>75,401</u>
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Multi-Material Stewardship Western)	17,430	17,691	18,626
Total conditional grants	<u>17,430</u>	<u>17,691</u>	<u>18,626</u>
Total Operating	<u>94,030</u>	<u>93,711</u>	<u>94,027</u>
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Environmental and Public Health Services	<u>94,030</u>	<u>93,711</u>	<u>94,027</u>

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2 - 3

	2025 Budget	2025	2024
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Maintenance and development charges	16,990	8,210	16,983
- Other (specify)	-	-	-
Total fees and charges	16,990	8,210	16,983
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	16,990	8,210	16,983
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	16,990	8,210	16,983
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	16,990	8,210	16,983
RECREATION AND CULTURAL SERVICES			
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	175,314	181,874
Total fees and charges	-	175,314	181,874
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	-	4,131	44,760
Total other segmented revenue	-	179,445	226,634
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Donations and fundraising	-	-	-
- MEEP	-	-	-
- Other grants	-	-	-
Total conditional grants	-	-	-
Total Operating	-	179,445	226,634
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (CCRF)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	179,445	226,634

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2 - 4

UTILITY SERVICES	2025 Budget	2025	2024
Operating			
Other segmented revenue			
Fees and charges			
- Water	184,080	187,109	162,302
- Sewer	134,530	138,572	146,525
- Other (reconstruction levy, and interest)	166,740	165,624	166,763
Total fees and charges	<u>485,350</u>	<u>491,305</u>	475,590
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (land donation)	-	-	50,000
Total other segmented revenue	<u>485,350</u>	<u>491,305</u>	525,590
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (flood prevention)	-	-	56,693
Total Conditional Grants	<u>-</u>	<u>-</u>	56,693
Total Operating	<u>485,350</u>	<u>491,305</u>	582,283
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	20,177	66,970
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	<u>-</u>	<u>20,177</u>	66,970
Total Utility Services	<u>485,350</u>	<u>511,482</u>	649,253
 TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	 <u>747,070</u>	 <u>900,725</u>	 1,056,451
 SUMMARY	 2025 Budget	 2025	 2024
Total other segmented revenue	659,110	795,554	892,718
Total conditional grants	46,030	43,679	78,019
Total capital grants and contributions	<u>41,930</u>	<u>61,492</u>	85,715
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	<u>747,070</u>	<u>900,725</u>	1,056,452

Town of Lampman

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2025

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2025 Budget	2025	2024
Council remuneration and travel	34,040	37,828	26,738
Wages and benefits	146,120	150,729	151,109
Professional/contractual services	87,970	92,288	147,314
Utilities	7,590	7,817	7,593
Maintenance, materials and supplies	14,640	26,711	15,939
Grants and contributions - operating	3,100	2,750	900
- capital	-	-	-
Amortization	14,400	11,257	14,404
Accretion of asset retirement obligation	-	-	-
Interest	1,000	892	1,667
Allowance (recovery) for uncollectibles	30,000	(16,216)	15,104
Other (meals, appreciation)	3,190	3,192	5,019
Total Government Services	342,050	317,248	385,787

PROTECTIVE SERVICES

	2025 Budget	2025	2024
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	39,810	40,765	39,813
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	4,170	639	4,169
Professional/contractual services	9,740	1,962	8,743
Utilities	2,570	602	2,574
Maintenance, material and supplies	23,610	2,909	24,170
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	39,840	39,840	39,840
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Protective Services	119,740	86,717	119,309

Town of Lampman

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2025

Schedule 3 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Wages and benefits	78,960	67,519	71,136
Professional/contractual services	66,210	114,534	83,663
Utilities	27,840	26,369	27,846
Maintenance, materials, and supplies	120,490	86,525	87,110
Gravel	2,580	1,351	2,584
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	46,450	38,925	46,450
Accretion of asset retirement obligation	-	-	-
Interest	470	363	3,220
Other (Fence/grass seed)	-	-	-
Total Transportation Services	343,000	335,586	322,009
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	140	-	138
Professional/contractual services	73,890	85,064	124,059
Utilities	2,650	1,975	2,649
Maintenance, materials and supplies	1,580	1,637	1,034
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	26,720	1,400	25,142
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	1,030	1,029	1,029
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (SK Housing deficit)	1,530	437	1,530
Total Environmental and Public Health Services	107,540	91,542	155,581
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/contractual services	3,130	19,699	1,032
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	3,130	19,699	1,032

Town of Lampman**Consolidated Schedule of Expenses by Function**

For the year ended December 31, 2025

Schedule 3 - 3

RECREATION AND CULTURAL SERVICES

	2025 Budget	2025	2024
Wages and benefits	72,000	90,185	75,598
Professional/contractual services	26,910	27,200	26,629
Utilities	4,970	4,922	4,970
Maintenance, materials and supplies	15,430	188,130	178,567
Grants and contributions - operating	50,000	42,500	62,500
- capital	-	-	-
Amortization	-	96,340	93,027
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Recreation and Cultural Services	169,310	449,277	441,291

UTILITY SERVICES

	2025 Budget	2025	2024
Wages and benefits	141,130	126,135	109,935
Professional/contractual services	284,010	295,621	228,918
Utilities	30,700	32,547	30,700
Maintenance, materials and supplies	102,120	137,117	89,695
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	195,530	204,482	195,529
Accretion of asset retirement obligation	-	-	-
Interest	28,800	27,929	30,532
Allowance for uncollectibles	5,000	-	-
Other (specify)	-	-	-
Total Utility Services	787,290	823,831	685,309

TOTAL EXPENSES BY FUNCTION

	1,872,060	2,123,900	2,110,318
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Town of Lampman
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2025

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	23,875	5,179	3,249	76,020	8,210	175,314	491,305	783,152
Tangible capital asset sales - gain (loss)	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income	7,796	-	-	-	-	-	-	7,796
Other revenues	475	-	-	-	-	4,131	-	4,606
Grants - conditional	-	720	25,268	17,691	-	-	-	43,679
- capital	-	-	41,315	-	-	-	20,177	61,492
Total revenues	32,146	5,899	69,832	93,711	8,210	179,445	511,482	900,725
Expenses (Schedule 3)								
Wages and benefits	188,557	639	67,519	-	-	90,185	126,135	473,035
Professional/ contractual services	92,288	42,727	114,534	85,064	19,699	27,200	295,621	677,133
Utilities	7,817	602	26,369	1,975	-	4,922	32,547	74,232
Maintenance materials and supplies	26,711	2,909	87,876	1,637	-	188,130	137,117	444,380
Grants and contributions	2,750	-	-	1,400	-	42,500	-	46,650
Amortization	11,257	39,840	38,925	1,029	-	96,340	204,482	391,873
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Interest	892	-	363	-	-	-	27,929	29,184
Allowance for uncollectibles	(16,216)	-	-	-	-	-	-	(16,216)
Other	3,192	-	-	437	-	-	-	3,629
Total expenses	317,248	86,717	335,586	91,542	19,699	449,277	823,831	2,123,900
Surplus (deficit) by function	(285,102)	(80,818)	(265,754)	2,169	(11,489)	(269,832)	(312,349)	(1,223,175)
Taxation and other unconditional revenue (Schedule 1)								<u>1,179,030</u>
Surplus								<u>(44,145)</u>

Town of Lampman
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and charges	37,232	11,954	3,670	75,401	16,983	181,874	475,590	802,704
Tangible capital asset sales - gain (loss)	(18,664)	-	-	-	-	-	-	(18,664)
Land sales - gain	-	-	-	-	-	-	-	-
Investment income	13,792	-	-	-	-	-	-	13,792
Other revenues	125	-	-	-	-	44,760	50,000	94,885
Grants - conditional	-	2,700	-	18,626	-	-	56,693	78,019
- capital	-	-	18,745	-	-	-	66,970	85,715
Total revenues	32,485	14,654	22,415	94,027	16,983	226,634	649,253	1,056,451
Expenses (Schedule 3)								
Wages and benefits	177,847	4,169	71,136	138	-	75,598	109,935	438,823
Professional/ contractual services	147,314	48,556	83,663	124,059	1,032	26,629	228,918	660,171
Utilities	7,593	2,574	27,846	2,649	-	4,970	30,700	76,332
Maintenance materials and supplies	15,939	24,170	89,694	1,034	-	178,567	89,695	399,099
Grants and contributions	900	-	-	25,142	-	62,500	-	88,542
Amortization	14,404	39,840	46,450	1,029	-	93,027	195,529	390,279
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Interest	1,667	-	3,220	-	-	-	30,532	35,419
Allowance for uncollectibles	15,104	-	-	-	-	-	-	15,104
Other	5,019	-	-	1,530	-	-	-	6,549
Total expenses	385,787	119,309	322,009	155,581	1,032	441,291	685,309	2,110,318
Surplus (deficit) by function	(353,302)	(104,655)	(299,594)	(61,554)	15,951	(214,657)	(36,056)	(1,053,867)
Taxation and other unconditional revenue (Schedule 1)								1,142,406
Surplus								88,539

Town of Lampman
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2025

Schedule 6

		2025							2024	
		General Assets				Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Asset cost										
	Opening asset costs	830,209	1,086,522	1,787,574	71,164	1,994,779	9,181,763	39,342	14,991,353	14,712,006
<i>Assets</i>	Additions during the year	-	-	-	112,657	12,475	-	100,118	225,250	492,720
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(213,373)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing asset costs		830,209	1,086,522	1,787,574	183,821	2,007,254	9,181,763	139,460	15,216,603	14,991,353
Accumulated amortization cost										
<i>Amortization</i>	Opening accumulated amortization costs	-	640,161	955,317	71,164	1,095,195	2,337,714	-	5,099,551	4,760,481
	Add: amortization taken	-	187,297	35,675	-	122,549	46,352	-	391,873	390,279
	Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	(51,209)
Closing accumulated amortization costs		-	827,458	990,992	71,164	1,217,744	2,384,066	-	5,491,424	5,099,551
Net book value		830,209	259,064	796,582	112,657	789,510	6,797,697	139,460	9,725,179	9,891,802
1. Total contributed/donated assets received in 2025:		\$	-							
2. List of assets recognized at nominal value in 2025 are:										
	- Infrastructure Assets	\$	-							
	- Vehicles	\$	-							
	- Machinery and Equipment	\$	-							
3. Amount of interest capitalized in 2025		\$	-							

Town of Lampman
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 7

		2025							2024	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost										
	Opening asset costs	200,478	1,040,966	1,778,663	58,656	582,126	2,713,936	8,616,528	14,991,353	14,712,006
<i>Assets</i>	Additions during the year		14,966	110,166	-	-	-	100,118	225,250	492,720
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(213,373)
	Closing asset costs	200,478	1,055,932	1,888,829	58,656	582,126	2,713,936	8,716,646	15,216,603	14,991,353
Accumulated Amortization Cost										
	Opening accumulated amortization costs	64,113	531,359	1,361,727	5,145	-	1,191,341	1,945,866	5,099,551	4,760,481
<i>Amortization</i>	Add: amortization taken	11,257	39,840	38,925	1,029	-	96,340	204,482	391,873	390,279
	Less: accumulated amortization on disposals		-	-	-	-	-	-	-	(51,209)
	Closing accumulated amortization costs	75,370	571,199	1,400,652	6,174	-	1,287,681	2,150,348	5,491,424	5,099,551
	Net book value	125,108	484,733	488,177	52,482	582,126	1,426,255	6,566,298	9,725,179	9,891,802

Town of Lampman
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2025

Schedule 8

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	461,115	60,222	521,337
APPROPRIATED RESERVES			
2nd Ave. Lot	600	-	600
Christmas Lights	600	-	600
Library Windows	-	10,000	10,000
Machinery and Equipment	143,647	-	143,647
Public Reserve	6,523	-	6,523
Recreation Board	79,983	(5,580)	74,403
Utility	308,900	-	308,900
Total appropriated	540,253	4,420	544,673
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	9,891,802	(166,623)	9,725,179
Less: related debt	(1,249,228)	57,836	(1,191,392)
Net investment in tangible capital assets	8,642,574	(108,787)	8,533,787
Other	-	-	-
Total accumulated surplus	9,643,942	(44,145)	9,599,797

Town of Lampman
Schedule of Mill Rates and Assessments
For the year ended December 31, 2025

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	82,885	37,431,520	-	-	9,153,140	-	46,667,545
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	82,885	37,431,520	-	-	9,153,140	-	46,667,545
Mill rate factor(s)	1.00	1.00	-	-	2.10	-	
Total base/minimum tax (generated for each property class)	880	277,200	-	-	42,240	-	320,320
Total municipal tax levy (include base and/or minimum tax and special levies)	1,709	651,515	-	-	234,456	-	887,680

MILL RATES:

MILLS

Average municipal*

19.02

Average school*

4.79

Potash mill rate

0.00

Uniform municipal mill rate

10.00

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

Town of Lampman
Schedule of Council Remuneration
For the year ended December 31, 2025

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Carnduff, Jadon	4,108	-	4,108
Greening, Scott	7,143	-	7,143
Raynard, Roy (RJ)	3,525	-	3,525
Runge, Daryle	2,100	-	2,100
Saxon, Ryan	3,225	-	3,225
Scott, Dena	5,799	-	5,799
Storlie, Kelly	4,575	-	4,575
Total	30,475	-	30,475