

**Town of Lampman**  
**Consolidated Financial Statements**  
*December 31, 2023*

**Management's Responsibility**

**Independent Auditors' Report**

**Consolidated Financial Statements**

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## Management's Responsibility

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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

June 5, 2024

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, 2023, 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, 2023, 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, 2023 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, 2023.

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.
- 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

June 5, 2024

*MNP LLP*

Chartered Professional Accountants

**MNP**

**Town of Lampman**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2023**

Statement 1

	2023	2022
	<i>(Restated, Note 12 )</i>	
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents (Note 2)	758,746	849,032
Investments (Note 3)	5,206	5,141
Taxes receivable - municipal (Note 4)	116,041	145,363
Other accounts receivable (Note 5)	277,082	342,938
Assets held for sale (Note 6)	-	-
Long-term receivables	-	-
Other	-	-
<b>Total financial assets</b>	<b>1,157,075</b>	<b>1,342,474</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 7)	-	-
Accounts payable	46,239	474,940
Deposits	24,930	24,510
Deferred revenue, as restated (Note 8, Note 12)	43,521	147,282
Asset retirement obligation	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 9)	1,442,007	1,629,092
Lease obligations	-	-
<b>Total liabilities, as restated (Note 12)</b>	<b>1,556,697</b>	<b>2,275,824</b>
<b>NET FINANCIAL DEBT, as restated (Note 12)</b>	<b>(399,622)</b>	<b>(933,350)</b>
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 6, 7)	9,951,525	10,288,012
Prepayments and deferred charges	3,500	-
Inventories	-	-
Other	-	-
<b>Total non-financial assets</b>	<b>9,955,025</b>	<b>10,288,012</b>
<b>Accumulated surplus, as restated (Note 12, Schedule 8)</b>	<b>9,555,403</b>	<b>9,354,662</b>

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, 2023**

**Statement 2**

	2023 Budget	2023	2022
		<i>(Restated, Note 12 )</i>	
<b>Revenues</b>			
Taxes revenue (Schedule 1)	941,400	949,057	947,382
Other unconditional revenue (Schedule 1)	-	164,624	145,171
Fees and charges (Schedule 4, 5)	588,440	916,266	964,503
Conditional grants (Schedule 4, 5)	39,400	21,005	54,643
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	-
Land sales - gain (Schedule 4, 5)	-	2,280	-
Investment (Schedule 4, 5)	-	2,379	1
Commissions (Schedule 4, 5)			
Other revenues (Schedule 4, 5)	1,500	6,120	70,426
Provincial/Federal capital grants and contributions, as restated (Note 12, Schedule 4, 5)	162,970	147,843	116,528
<b>Total revenues, as restated (Note 12)</b>	<b>1,733,710</b>	<b>2,209,574</b>	<b>2,298,654</b>
<b>Expenses</b>			
General government services (Schedule 3)	397,850	500,085	426,291
Protective services (Schedule 3)	169,320	107,744	181,921
Transportation services (Schedule 3)	306,980	302,553	276,416
Environmental and public health services (Schedule 3)	139,440	134,110	137,015
Planning and development services (Schedule 3)	2,250	623	2,130
Recreation and cultural services (Schedule 3)	198,700	467,994	336,356
Utility services (Schedule 3)	477,800	495,724	475,711
<b>Total expenses</b>	<b>1,692,340</b>	<b>2,008,833</b>	<b>1,835,840</b>
<b>Surplus of revenues over expenses, as restated (Note 12)</b>	<b>41,370</b>	<b>200,741</b>	<b>462,814</b>
<b>Accumulated surplus, beginning of year, as restated (Note 12)</b>	<b>9,354,662</b>	<b>9,354,662</b>	<b>8,891,848</b>
<b>Accumulated surplus, end of year, as restated (Note 12)</b>	<b>9,396,032</b>	<b>9,555,403</b>	<b>9,354,662</b>

*The accompanying notes are an integral part of these financial statements*

**Town of Lampman**  
**Consolidated Statement of Change in Net Financial Debt**  
**For the year ended December 31, 2023**

**Statement 3**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
		<i>(Restated, <b>Note 12</b>)</i>	
<b>Surplus, as restated (<b>Note 12</b>)</b>	<b>41,370</b>	<b>200,741</b>	462,814
(Acquisition) of tangible capital assets	<b>(55,000)</b>	<b>(45,328)</b>	(574,407)
Amortization of tangible capital assets	<b>306,100</b>	<b>381,815</b>	341,605
Proceeds on disposal of tangible capital assets	-	-	-
Gain (loss) on the disposal of tangible capital assets	-	-	-
<b>Surplus (deficit) of capital expenses over expenditures</b>	<b>251,100</b>	<b>336,487</b>	(232,802)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	<b>(3,500)</b>	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>(Deficit) of expenses of other non-financial assets over expenditures</b>	-	<b>(3,500)</b>	-
<b>Decrease in net financial debt, as restated (<b>Note 12</b>)</b>	<b>292,470</b>	<b>533,728</b>	230,012
<b>Net financial debt - beginning of year, as restated (<b>Note 12</b>)</b>	<b>(933,350)</b>	<b>(933,350)</b>	(1,163,362)
<b>Net financial debt - end of year, as restated (<b>Note 12</b>)</b>	<b>(640,880)</b>	<b>(399,622)</b>	(933,350)



**Town of Lampman**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31, 2023**

**Statement 4**

	45,291	2022
	<i>(Restated, <b>Note 12</b>)</i>	
Cash provided by (used for) the following activities		
<b>Operating:</b>		
Surplus, as restated ( <b>Note 12</b> )	200,741	462,814
Amortization	381,815	341,605
Gain (loss) on disposal of tangible capital assets	-	-
	<b>582,556</b>	804,419
Change in assets/liabilities		
Taxes receivable - Municipal	29,322	38,629
Other receivables	65,856	(7,053)
Assets held for sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(428,701)	289,257
Deposits	420	-
Deferred revenue, as restated ( <b>Note 12</b> )	(103,761)	10,359
Other liabilities	-	-
Inventories	-	-
Prepayments and deferred charges	(3,500)	-
Other	-	-
<b>Net cash provided by (applied to) operating transactions</b>	<b>142,192</b>	1,135,611
<b>Capital:</b>		
Cash used to acquire tangible capital assets	(45,328)	(574,407)
Proceeds from the sale of capital assets	-	-
<b>Net cash applied to capital transactions</b>	<b>(45,328)</b>	(574,407)
<b>Investing:</b>		
Purchase of investments	(65)	-
Proceeds on disposal of investments	-	-
Decrease (increase) in long-term receivable	-	-
<b>Net cash provided by (applied to) investing transactions</b>	<b>(65)</b>	-
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	(187,085)	(145,115)
Lease obligations repaid	-	(2,538)
<b>Net cash provided by (applied to) financing transactions</b>	<b>(187,085)</b>	(147,653)
<b>Increase (decrease) in cash and cash equivalents during the year</b>	<b>(90,286)</b>	413,551
<b>Cash and cash equivalents - beginning of year</b>	<b>849,032</b>	435,481
<b>Cash and cash equivalents - end of year</b>	<b>758,746</b>	849,032

*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, 2023

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. Entities included in these financial statements are as follows:

<u>Entity</u>	
RM of Browning and Town of Lampman Recreation Board	50% (2022 - 100%)

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.
- f) **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.
- g) **Local improvement charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.

Town of Lampman  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2023

1. Significant accounting policies - continued

- 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.
- l) **Revenue recognition:**  
Revenues are accounted for in the period in which the transactions or events giving rise to the revenues occurred.  
Property tax levies are recognized as revenue in the year in which they are levied.  
Water and sewer utility consumers are billed on a cyclical basis and may include estimates.  
Investment income is recognized as revenue when earned.  
Fees and charges income is recognized as revenue when received.
- 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

1. Significant accounting policies - continued

- 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>
<b>General Assets</b>	
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
<b>Infrastructure Assets</b>	
Infrastructure assets	
Water and 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 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.

**Town of Lampman**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**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 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.

- 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 14, 2023.
- 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.

**1. Significant accounting policies - continued**

- 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.

- u) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2023:**

**PS 3160, Public private partnerships**, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

**PSG-8, Purchased intangibles**, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

1. Significant accounting policies - continued

v) New accounting policies adopted during the year:

**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.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

There was no material impact on the financial statements from the modified retroactive application of the new accounting recommendations.

**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.

Information presented for comparative purposes should be restated unless the necessary financial data is not reasonably determinable.

**Modified retroactive application:** During the year, the Municipality adopted a new accounting policy with respect to asset retirement obligations. Under the new standard, a liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset when certain criteria are met. Prior to this, the Municipality did not have an accounting policy associated with asset retirement obligations. The Municipality believes the new policy provides a fair presentation of the results and the financial position of the Municipality.

The impact on the financial statements from the modified retroactive application of the new accounting recommendations is unknown.

2. Cash and temporary investments

	2023	2022
Cash	654,779	782,893
Restricted cash	103,967	66,139
<b>Total cash and cash equivalents</b>	<b>758,746</b>	<b>849,032</b>

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. 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, 2022**

**3. Investments**

**Investments carried at amortized cost:**

Affinity Credit Union shares  
Short-term notes and deposits

**Total investments**

2023	2022
5	5
5,201	5,136
5,206	5,141

Short-term notes and deposits are with Affinity Credit Union and have effective interest rates at 1.25% (2022 - 1.25%), maturing September 2024 (2022 - September 2024).

**Investment income**

Interest

**Total investment income**

2023	2022
2,379	1
2,379	1

**4. Taxes receivable - Municipal**

Municipal - Current  
- Arrears

- Less allowance for uncollectibles

Total Municipal taxes receivable

School - Current  
- Arrears

Total school taxes receivable

Total taxes receivable or to be collected on behalf of other organizations

Deduct taxes receivable to be collected on behalf of other organizations

**Total taxes receivable - Municipal**

2023	2022
156,209	188,149
247,902	111,931
404,111	300,080
(288,070)	(154,717)
116,041	145,363
36,054	46,092
62,295	36,986
98,349	83,078
214,390	228,441
(98,349)	(83,078)
116,041	145,363

**5. Other accounts receivable**

Federal government  
Provincial government  
Local government  
Utility  
Trade  
Other

Total other accounts receivable

Less: allowance for uncollectibles

**Net other accounts receivable**

2023	2022
27,203	24,583
-	-
88,856	133,263
126,244	159,743
26,146	25,349
8,633	-
277,082	342,938
-	-
277,082	342,938

**6. Assets held for sale**

Tax title property  
Allowance for market value adjustment  
Net tax title property

**Total assets held for sale**

2023	2022
159,474	162,160
(159,474)	(162,160)
-	-
-	-



**Town of Lampman**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**7. Bank indebtedness**

As at December 31, 2023, the Municipality had a line of credit available to a maximum of \$240,000 (2022 - \$240,000), bearing interest at 7.45% (2022 - 6.70%), \$nil (2022 - \$nil) of which was drawn. The line of credit is secured by a general security agreement.

**8. Deferred revenue**

	2023	2022
		<i>(Restated, Note 12)</i>
Overpaid Taxes	-	1,413
Canada Community Building Fund	43,521	145,869
<b>Total deferred revenue, as restated (Note 12)</b>	<b>43,521</b>	<b>147,282</b>

**9. Long-term debt**

- a) The debt limit of the municipality is \$1,778,443 (2022 - \$1,378,947). 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 (2022 - \$10,500) including interest monthly at 2.40% (2022 - 2.40%), maturing in 2029 (2021 - 2029), secured by the assignment of taxes.

Future principal and interest payments are as follows:

	Year	Principal	Interest	Current Total	Prior Year Principal
	2023	-	-	-	93,480
	2024	95,749	30,251	126,000	95,749
	2025	98,072	27,928	126,000	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
	Thereafter	801,667	6,306	807,973	801,610
	Balance	<b>1,304,216</b>	<b>133,757</b>	<b>1,437,973</b>	<b>1,397,639</b>

- c) Affinity Credit Union - proceeds of which were used for pavement due to flooding; repayable in monthly instalments of \$8,378 (2022 - \$8,378) including interest monthly at 3.64% (2022 - 3.64%), maturing in 2025 (2021 - 2025), secured by the assignment of taxes.

Future principal and interest payments are as follows:

	Year	Principal	Interest	Current Total	Prior Year Principal
	2023	-	-	-	93,659
	2024	97,125	3,406	100,531	97,125
	2025	40,666	365	41,031	40,669
	Balance	<b>137,791</b>	<b>3,771</b>	<b>141,562</b>	<b>231,453</b>

<b>Total long-term debt</b>	<b>1,442,007</b>	<b>137,528</b>	<b>1,579,535</b>	<b>1,629,092</b>
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**Town of Lampman**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**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 2023 was \$24,285 (2022 - \$29,970). 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 2023 were \$24,285 (2022 - \$29,970).

At December 31, 2022, the MEPP disclosed an actuarial surplus of \$704,877,000 (2021 - \$312,928,000). The December 2023 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% (2022 - 2.40% and 3.64%), maturing in two to six years (2022 - three to seven years).

**12. Correction of an error**

During the year, the Municipality determined that deferred revenue from the Canada Community Building Fund (CCBF) did not yet have projects allocating to the funding, and, thus should have been deferred. The effect on the December 31, 2022 financial statement is an increase to deferred revenue of \$145,870, a decrease in consolidated net financial debt, beginning of year of \$125,011, a decrease in accumulated surplus, beginning of year of \$125,011, and a decrease in general government capital grant revenue of \$20,858.

Consolidated net financial debt, beginning of year, as previously reported on December 31, 2022	(1,038,352)
Adjustments for deferred revenue	(125,011)
Consolidated net financial debt, beginning of year, as restated on December 31, 2021	<u>(1,163,363)</u>
Consolidated accumulated surplus, beginning of year, as previously reported on December 31, 2022	9,016,858
Adjustments for deferred revenue	(125,011)
Consolidated accumulated surplus, beginning of year, as restated on December 31, 2022	<u>8,891,847</u>
Consolidated surplus, as previously reported on December 31, 2022	483,672
Adjustments for deferred revenue	(20,858)
Consolidated surplus, beginning of year, as restated on December 31, 2022	<u>462,814</u>
Consolidated net financial debt, end of year, as previously reported on December 31, 2022	(787,482)
Adjustments for deferred revenue	(145,869)
Consolidated net financial debt, end of year, as restated on December 31, 2022	<u>(933,351)</u>
Consolidated accumulated surplus, end of year, as previously reported on December 31, 2022	9,500,530
Adjustments for deferred revenue	(145,869)
Consolidated accumulated surplus, end of year, as restated on December 31, 2022	<u>9,354,661</u>

**Town of Lampman**  
**Schedule of Taxes and Other Unconditional Revenue**  
**For the year ended December 31, 2023**

Schedule 1

<b>TAXES</b>	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
General municipal tax levy (Schedule 9)	866,850	865,808	866,853
Abatements and adjustments	(6,600)	(9,343)	(4,781)
Discount on current year taxes	-	(16,027)	-
<b>Net municipal taxes</b>	<b>860,250</b>	<b>840,438</b>	<b>862,072</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	12,000	27,885	17,579
Special tax levy	-	-	-
Other	-	-	-
<b>Total taxes</b>	<b>872,250</b>	<b>868,323</b>	<b>879,651</b>
<b>UNCONDITIONAL GRANTS</b>	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Equalization (revenue sharing)	-	164,624	145,171
Organized hamlet	-	-	-
Other (specify)	-	-	-
<b>Total unconditional grants</b>	<b>-</b>	<b>164,624</b>	<b>145,171</b>
<b>GRANTS IN LIEU OF TAXES</b>	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Federal	2,500	2,443	2,445
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	1,650	1,808	1,808
Other	-	-	-
Local/Other			
Housing authority	4,000	4,573	4,573
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other government transfers			
S.P.C. surcharge	41,000	50,708	38,893
Sask Energy surcharge	20,000	21,202	20,012
Other	-	-	-
<b>Total grants in lieu of taxes</b>	<b>69,150</b>	<b>80,734</b>	<b>67,731</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>941,400</b>	<b>1,113,681</b>	<b>1,092,553</b>

**Town of Lampman**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2023**

**Schedule 2 - 1**

**GENERAL GOVERNMENT SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	1,800	997	1,627
- Other (rental, tax enforcement, surcharges)	12,000	26,657	6,272
Total fees and charges	13,800	27,654	7,899
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	2,280	-
- Investment	-	2,379	1
- Commissions	-	-	-
- Other (contributions/donations)	-	-	5,131
Total other segmented revenue	13,800	32,313	13,031
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>13,800</b>	<b>32,313</b>	<b>13,031</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>13,800</b>	<b>32,313</b>	<b>13,031</b>

**PROTECTIVE SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, courses)	25,740	25,724	24,098
Total fees and charges	25,740	25,724	24,098
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	500	130	-
Total other segmented revenue	26,240	25,854	24,098
Conditional grants			
- Student employment	-	-	-
- Local government	5,400	2,700	5,400
- MEEP	-	-	-
- Other (RM of Browning deficit)	20,000	-	36,171
Total conditional grants	25,400	2,700	41,571
<b>Total Operating</b>	<b>51,640</b>	<b>28,554</b>	<b>65,669</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>51,640</b>	<b>28,554</b>	<b>65,669</b>

**Town of Lampman**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2023**

**Schedule 2 - 2**

**TRANSPORTATION SERVICES**

	2023 Budget	2023	2022
<b>Operating</b>		<i>(Restated, Note 12 )</i>	
Other segmented revenue			
Fees and charges			
- Custom work	2,200	6,797	2,435
- Sales of supplies	-	1,210	80
- Road maintenance and restoration agreements	-	-	-
- Other (specify)	-	-	-
Total fees and charges	2,200	8,007	2,515
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	2,200	8,007	2,515
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	2,200	8,007	2,515
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF), as restated (Note 12)	162,970	66,628	-
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital, as restated (Note 12)</b>	162,970	66,628	-
<b>Total Transportation Services, as restated (Note 12)</b>	165,170	74,635	2,515

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	2023 Budget	2023	2022
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	52,000	73,437	63,321
- Other (community garden)	120	210	120
Total fees and charges	52,120	73,647	63,441
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	52,120	73,647	63,441
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Multi-Material Stewardship Western)	14,000	18,305	13,072
Total conditional grants	14,000	18,305	13,072
<b>Total Operating</b>	66,120	91,952	76,513
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	66,120	91,952	76,513

**Town of Lampman**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2023**

**Schedule 2 - 3**

**PLANNING AND DEVELOPMENT SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Maintenance and development charges	<b>9,550</b>	<b>15,468</b>	10,605
- Other (specify)	-	-	-
Total fees and charges	<b>9,550</b>	<b>15,468</b>	10,605
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	<b>9,550</b>	<b>15,468</b>	10,605
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>9,550</b>	<b>15,468</b>	10,605
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>9,550</b>	<b>15,468</b>	10,605

**RECREATION AND CULTURAL SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	<b>308,230</b>	386,374
Total fees and charges	-	<b>308,230</b>	386,374
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	<b>1,000</b>	<b>5,990</b>	65,295
Total other segmented revenue	<b>1,000</b>	<b>314,220</b>	451,669
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Donations and fundraising	-	-	-
- MEEP	-	-	-
- Other grants	-	-	-
Total conditional grants	-	-	-
<b>Total Operating</b>	<b>1,000</b>	<b>314,220</b>	451,669
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (CCRF)	-	-	105,002
<b>Total Capital</b>	-	-	105,002
<b>Total Recreation and Cultural Services</b>	<b>1,000</b>	<b>314,220</b>	556,671

**Town of Lampman**  
**Consolidated Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2023**

**Schedule 2 - 4**

**UTILITY SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Operating</b>			
Other segmented revenue			
Fees and charges			
- Water	185,500	157,403	168,646
- Sewer	130,500	128,589	130,803
- Other (reconstruction levy, and interest)	169,030	171,544	170,122
Total fees and charges	485,030	457,536	469,571
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	485,030	457,536	469,571
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>485,030</b>	<b>457,536</b>	<b>469,571</b>
<b>Capital</b>			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	81,215	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	11,526
- Other (specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>81,215</b>	<b>11,526</b>
<b>Total Utility Services</b>	<b>485,030</b>	<b>538,751</b>	<b>481,097</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>792,310</b>	<b>1,095,893</b>	<b>1,206,101</b>

**SUMMARY**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
		(Restated, <i>Note 12</i> )	
Total other segmented revenue	589,940	927,045	1,034,930
Total conditional grants	39,400	21,005	54,643
Total capital grants and contributions, as restated ( <i>Note 12</i> )	162,970	147,843	116,528
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION, as restated (<i>Note 12</i>)</b>	<b>792,310</b>	<b>1,095,893</b>	<b>1,206,101</b>

**Town of Lampman**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2023**

**Schedule 3 - 1**

**GENERAL GOVERNMENT SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Council remuneration and travel	41,450	29,690	36,996
Wages and benefits	179,300	118,782	152,521
Professional/contractual services	81,000	149,723	69,174
Utilities	6,300	11,295	12,699
Maintenance, materials and supplies	70,600	19,942	47,681
Grants and contributions - operating	1,500	3,750	250
- capital	-	-	-
Amortization	8,000	5,339	6,077
Accretion of asset retirement obligation	-	-	-
Interest	4,200	3,385	4,909
Allowance for uncollectibles	-	135,015	88,947
Other (elections, meals, appreciation, and tax enforcement)	5,500	23,164	7,037
<b>Total Government Services</b>	<b>397,850</b>	<b>500,085</b>	<b>426,291</b>

**PROTECTIVE SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
<b>Police protection</b>			
Wages and benefits	-	-	-
Professional/contractual services	37,000	38,694	37,577
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
<b>Fire protections</b>			
Wages and benefits	11,000	4,840	10,045
Professional/contractual services	20,020	4,762	9,132
Utilities	6,900	3,379	5,611
Maintenance, material and supplies	53,900	14,829	79,107
Grants and contributions - operating	1,500	1,400	-
- capital	-	-	-
Amortization	39,000	39,840	40,449
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
<b>Total Protective Services</b>	<b>169,320</b>	<b>107,744</b>	<b>181,921</b>



**Town of Lampman**

**Consolidated Schedule of Expenses by Function**

**For the year ended December 31, 2023**

**Schedule 3 - 2**

**TRANSPORTATION SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Wages and benefits	92,500	93,154	112,210
Professional/contractual services	35,930	40,770	16,271
Utilities	24,850	25,667	24,326
Maintenance, materials, and supplies	83,200	83,948	61,450
Gravel	5,000	5,141	-
Grants and contributions - operating	500	-	-
- capital	-	-	-
Amortization	56,000	46,975	53,122
Accretion of asset retirement obligation	-	-	-
Interest	9,000	6,869	9,037
Other (Fence/grass seed)	-	29	-
<b>Total Transportation Services</b>	<b>306,980</b>	<b>302,553</b>	<b>276,416</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Wages and benefits	16,000	16,335	22,814
Professional/contractual services	103,000	95,606	95,292
Utilities	600	1,010	540
Maintenance, materials and supplies	-	1,058	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	18,340	18,600	17,340
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	1,100	1,029	1,029
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (SK Housing deficit)	400	472	-
<b>Total Environmental and Public Health Services</b>	<b>139,440</b>	<b>134,110</b>	<b>137,015</b>

**PLANNING AND DEVELOPMENT SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Wages and benefits	-	-	-
Professional/contractual services	2,250	623	2,080
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (beautification)	-	-	50
<b>Total Planning and Development Services</b>	<b>2,250</b>	<b>623</b>	<b>2,130</b>

**Town of Lampman****Consolidated Schedule of Expenses by Function****For the year ended December 31, 2023****Schedule 3 - 3****RECREATION AND CULTURAL SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Wages and benefits	<b>116,200</b>	<b>83,030</b>	102,847
Professional/contractual services	<b>29,500</b>	<b>17,182</b>	28,833
Utilities	-	<b>4,136</b>	-
Maintenance, materials and supplies	<b>3,000</b>	<b>213,543</b>	159,277
Grants and contributions - operating	<b>50,000</b>	<b>57,000</b>	-
- capital	-	-	-
Amortization	-	<b>93,103</b>	45,399
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>198,700</b>	<b>467,994</b>	336,356

**UTILITY SERVICES**

	<b>2023 Budget</b>	<b>2023</b>	<b>2022</b>
Wages and benefits	<b>26,200</b>	<b>34,445</b>	47,537
Professional/contractual services	<b>133,000</b>	<b>158,281</b>	76,402
Utilities	<b>28,600</b>	<b>30,594</b>	28,079
Maintenance, materials and supplies	<b>55,000</b>	<b>39,141</b>	93,432
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	<b>202,000</b>	<b>195,529</b>	195,529
Accretion of asset retirement obligation	-	-	-
Interest	<b>33,000</b>	<b>32,578</b>	34,732
Allowance for uncollectibles	-	<b>5,156</b>	-
Other (specify)	-	-	-
<b>Total Utility Services</b>	<b>477,800</b>	<b>495,724</b>	475,711

**TOTAL EXPENSES BY FUNCTION**

	<b>1,692,340</b>	<b>2,008,833</b>	1,835,840
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**Town of Lampman**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2023**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	27,654	25,724	8,007	73,647	15,468	308,230	457,536	916,266
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	2,280	-	-	-	-	-	-	2,280
Investment income	2,379	-	-	-	-	-	-	2,379
Other revenues	-	130	-	-	-	5,990	-	6,120
Grants - conditional	-	2,700	-	18,305	-	-	-	21,005
- capital	-	-	66,628	-	-	-	81,215	147,843
<b>Total revenues</b>	<b>32,313</b>	<b>28,554</b>	<b>74,635</b>	<b>91,952</b>	<b>15,468</b>	<b>314,220</b>	<b>538,751</b>	<b>1,095,893</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	148,472	4,840	93,154	16,335	-	83,030	34,445	380,276
Professional/ contractual services	149,723	43,456	40,770	95,606	623	17,182	158,281	505,641
Utilities	11,295	3,379	25,667	1,010	-	4,136	30,594	76,081
Maintenance materials and supplies	19,942	14,829	89,089	1,058	-	213,543	39,141	377,602
Grants and contributions	3,750	1,400	-	18,600	-	57,000	-	80,750
Amortization	5,339	39,840	46,975	1,029	-	93,103	195,529	381,815
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Interest	3,385	-	6,869	-	-	-	32,578	42,832
Allowance for uncollectibles	135,015	-	-	-	-	-	5,156	140,171
Other	23,164	-	29	472	-	-	-	23,665
<b>Total expenses</b>	<b>500,085</b>	<b>107,744</b>	<b>302,553</b>	<b>134,110</b>	<b>623</b>	<b>467,994</b>	<b>495,724</b>	<b>2,008,833</b>
<b>Surplus (deficit) by function</b>	<b>(467,772)</b>	<b>(79,190)</b>	<b>(227,918)</b>	<b>(42,158)</b>	<b>14,845</b>	<b>(153,774)</b>	<b>43,027</b>	<b>(912,940)</b>
Taxation and other unconditional revenue (Schedule 1)								<u>1,113,681</u>
<b>Surplus</b>								<u><b>200,741</b></u>

**Town of Lampman**  
**Consolidated Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2022**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
	<i>(Restated, Note 12 )</i>						<i>(Restated, Note 12 )</i>	
<b>Revenues (Schedule 2)</b>								
Fees and charges	7,899	24,098	2,515	63,441	10,605	386,374	469,571	964,503
Tangible capital asset sales - gain	-	-	-	-	-	-	-	-
Land sales - gain	-	-	-	-	-	-	-	-
Investment income	1	-	-	-	-	-	-	1
Other revenues	5,131	-	-	-	-	65,295	-	70,426
Grants - conditional	-	41,571	-	13,072	-	-	-	54,643
- capital, as restated (Note 12)	-	-	-	-	-	105,002	11,526	116,528
<b>Total revenues, as restated (Note 12)</b>	<b>13,031</b>	<b>65,669</b>	<b>2,515</b>	<b>76,513</b>	<b>10,605</b>	<b>556,671</b>	<b>481,097</b>	<b>1,206,101</b>
<b>Expenses (Schedule 3)</b>								
Wages and benefits	189,517	10,045	112,210	22,814	-	102,847	47,537	484,970
Professional/ contractual services	69,174	46,709	16,271	95,292	2,080	28,833	76,402	334,761
Utilities	12,699	5,611	24,326	540	-	-	28,079	71,255
Maintenance materials and supplies	47,681	79,107	61,450	-	-	159,277	93,432	440,947
Grants and contributions	250	-	-	17,340	-	-	-	17,590
Amortization	6,077	40,449	53,122	1,029	-	45,399	195,529	341,605
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Interest	4,909	-	9,037	-	-	-	34,732	48,678
Allowance for uncollectibles	88,947	-	-	-	-	-	-	88,947
Other	7,037	-	-	-	50	-	-	7,087
<b>Total expenses</b>	<b>426,291</b>	<b>181,921</b>	<b>276,416</b>	<b>137,015</b>	<b>2,130</b>	<b>336,356</b>	<b>475,711</b>	<b>1,835,840</b>
<b>Surplus (deficit) by function, as restated (Note 12)</b>	<b>(413,260)</b>	<b>(116,252)</b>	<b>(273,901)</b>	<b>(60,502)</b>	<b>8,475</b>	<b>220,315</b>	<b>5,386</b>	<b>(629,739)</b>
Taxation and other unconditional revenue (Schedule 1)								1,092,553
<b>Surplus, as restated (Note 12)</b>								<b>462,814</b>

**Town of Lampman**  
**Consolidated Schedule of Tangible Capital Assets by Object**  
**For the year ended December 31, 2023**

Schedule 6

		2023							2022	
		General Assets				Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening asset costs	778,048	989,960	1,868,414	71,164	1,876,255	9,082,837	-	14,666,678	14,092,271
	Additions during the year	-	-	-	-	45,328	-	-	45,328	574,407
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Closing asset costs	778,048	989,960	1,868,414	71,164	1,921,583	9,082,837	-	14,712,006	14,666,678
Amortization	Accumulated amortization cost									
	Opening accumulated amortization costs	-	432,824	931,866	71,164	849,861	2,092,951	-	4,378,666	4,037,061
	Add: amortization taken	-	27,639	37,368	-	118,397	198,411	-	381,815	341,605
	Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Closing accumulated amortization costs	-	460,463	969,234	71,164	968,258	2,291,362	-	4,760,481	4,378,666
	Net book value	778,048	529,497	899,180	-	953,325	6,791,475	-	9,951,525	10,288,012
1. Total contributed/donated assets received in 2023:		\$	-							
2. List of assets recognized at nominal value in 2023 are:										
- Infrastructure Assets		\$	-							
- Vehicles		\$	-							
- Machinery and Equipment		\$	-							
3. Amount of interest capitalized in 2023		\$	-							

Town of Lampman  
Consolidated Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2023

Schedule 7

		2023							2022	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening asset costs	312,523	1,040,966	1,754,661	58,656	582,126	2,631,119	8,286,627	14,666,678	14,092,271
	Additions during the year	45,328	-	-	-	-	-	-	45,328	574,407
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Closing asset costs	357,851	1,040,966	1,754,661	58,656	582,126	2,631,119	8,286,627	14,712,006	14,666,678
Accumulated Amortization Cost										
Amortization	Opening accumulated amortization costs	95,580	451,679	1,268,301	3,087	-	1,005,211	1,554,808	4,378,666	4,037,061
	Add: amortization taken	5,339	39,840	46,975	1,029	-	93,103	195,529	381,815	341,605
	Less: accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Closing accumulated amortization costs	100,919	491,519	1,315,276	4,116	-	1,098,314	1,750,337	4,760,481	4,378,666
Net book value		256,932	549,447	439,385	54,540	582,126	1,532,805	6,536,290	9,951,525	10,288,012

**Town of Lampman**

**Consolidated Schedule of Accumulated Surplus**

**For the year ended December 31, 2023**

**Schedule 8**

	2022	Changes	2023
	<i>(Restated, <b>Note 12</b>)</i>		
<b>UNAPPROPRIATED SURPLUS, as restated (<b>Note 12</b>)</b>	252,260	244,979	<b>497,239</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	126,147	-	126,147
Public Reserve	6,523	-	6,523
Recreation Board	712	105,164	105,876
Utility	308,900	-	308,900
Christmas Lights	600	-	600
2nd Ave. Lot	600	-	600
Other	-	-	-
<b>Total appropriated</b>	<b>443,482</b>	<b>105,164</b>	<b>548,646</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
<b>Total hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets ( <b>Schedule 6</b> )	10,288,012	(336,487)	<b>9,951,525</b>
Less: related debt	(1,629,092)	187,085	<b>(1,442,007)</b>
<b>Net investment in tangible capital assets</b>	<b>8,658,920</b>	<b>(149,402)</b>	<b>8,509,518</b>
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total accumulated surplus, as restated (<b>Note 12</b>)</b>	<b>9,354,662</b>	<b>200,741</b>	<b>9,555,403</b>

**Town of Lampman**  
**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2023**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	103,180	34,201,280	-	-	10,896,320	-	45,200,780
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	103,180	34,201,280	-	-	10,896,320	-	45,200,780
Mill rate factor(s)	1.00	1.00	-	-	2.09	-	
Total base/minimum tax (generated for each property class)	1,720	276,060	-	-	46,440	-	324,220
Total municipal tax levy (include base and/or minimum tax and special levies)	2,700	600,322	-	-	262,786	-	865,808

<b>MILL RATES:</b>	<b>MILLS</b>
Average municipal*	19.15
Average school*	5.09
Potash mill rate	0.00
Uniform municipal mill rate	9.50

\* 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, 2023

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Ferguson, Dustin	3,450	-	3,450
Fichter, Glen	5,100	-	5,100
Fleck, Randy	3,600	-	3,600
Freedden, Duane	3,150	-	3,150
Jones, Jay	6,250	-	6,250
Runge, Daryle	2,700	-	2,700
Saxon, Ryan	4,200	-	4,200
Total	28,450	-	28,450