

Town of Lampman
Consolidated Financial Statements
December 31, 2024

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 21, 2025

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, 2024, 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, 2024, 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, 2024 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, 2024.

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 21, 2025

MNP LLP

Chartered Professional Accountants

Town of Lampman
Consolidated Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial assets		
Cash and cash equivalents (Note 2)	583,659	758,746
Investments (Note 3)	5,271	5,206
Taxes receivable - municipal (Note 4)	146,754	116,041
Other accounts receivable (Note 5)	348,000	277,082
Assets held for sale (Note 6)	-	-
Long-term receivables	-	-
Other	-	-
Total financial assets	1,083,684	1,157,075
LIABILITIES		
Bank indebtedness (Note 7)	-	-
Accounts payable	49,721	46,239
Deposits	24,720	24,930
Deferred revenue (Note 8)	9,625	43,521
Asset retirement obligation	-	-
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 9)	1,249,228	1,442,007
Lease obligations	-	-
Total liabilities	1,333,294	1,556,697
NET FINANCIAL DEBT	(249,610)	(399,622)
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	9,891,802	9,951,525
Prepayments and deferred charges	1,750	3,500
Inventories	-	-
Other	-	-
Total non-financial assets	9,893,552	9,955,025
Accumulated surplus (Schedule 8)	9,643,942	9,555,403


 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, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes revenue (Schedule 1)	998,250	954,145	949,057
Other unconditional revenue (Schedule 1)	188,260	188,261	164,624
Fees and charges (Schedule 4, 5)	590,710	802,704	916,266
Conditional grants (Schedule 4, 5)	81,000	78,019	21,005
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	(18,664)	-
Land sales - gain (Schedule 4, 5)	-	-	2,280
Investment (Schedule 4, 5)	10,000	13,792	2,379
Other revenues (Schedule 4, 5)	85,000	94,885	6,120
Total revenues	1,953,220	2,113,142	2,061,731
Expenses			
General government services (Schedule 3)	349,850	385,787	500,085
Protective services (Schedule 3)	136,510	119,309	107,744
Transportation services (Schedule 3)	328,140	322,009	302,553
Environmental and public health services (Schedule 3)	139,750	155,581	134,110
Planning and development services (Schedule 3)	2,000	1,032	623
Recreation and cultural services (Schedule 3)	135,930	441,291	467,994
Utility services (Schedule 3)	594,800	685,309	495,724
Total expenses	1,686,980	2,110,318	2,008,833
Surplus (deficit) of revenues over expenses before other capital contrib	266,240	2,824	52,898
Provincial/Federal capital grants and contributions (Schedule 4, 5)	-	85,715	147,843
Surplus of revenues over expenses	266,240	88,539	200,741
Accumulated surplus, beginning of year	9,555,403	9,555,403	9,354,662
Accumulated surplus, end of year	9,821,643	9,643,942	9,555,403

Town of Lampman
Consolidated Statement of Change in Net Financial Debt
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Surplus	266,240	88,539	200,741
(Acquisition) of tangible capital assets	(305,000)	(492,720)	(45,328)
Amortization of tangible capital assets	306,100	390,279	381,815
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	1,100	59,723	336,487
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,750)	(3,500)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	3,500	-
Surplus (deficit) of expenses of other non-financial assets over expenditures	-	1,750	(3,500)
Decrease in net financial debt	267,340	150,012	533,728
Net financial debt - beginning of year	(399,622)	(399,622)	(933,350)
Net financial debt - end of year	(132,282)	(249,610)	(399,622)

Town of Lampman
Consolidated Statement of Cash Flow
For the year ended December 31, 2024

Statement 4

	<u>45,657</u>	<u>2023</u>
Cash provided by (used for) the following activities		
Operating:		
Surplus	88,539	200,741
Amortization	390,279	381,815
Loss on disposal of tangible capital assets	18,664	-
	<u>497,482</u>	<u>582,556</u>
Change in assets/liabilities		
Taxes receivable - Municipal	(30,713)	29,322
Other receivables	(70,918)	65,856
Assets held for sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	3,482	(428,701)
Deposits	(210)	420
Deferred revenue	(33,896)	(103,761)
Other liabilities	-	-
Inventories	-	-
Prepayments and deferred charges	1,750	(3,500)
Other	-	-
Net cash provided by operating transactions	<u>366,977</u>	<u>142,192</u>
Capital:		
Cash used to acquire tangible capital assets	(492,720)	(45,328)
Proceeds from the sale of capital assets	143,500	-
Net cash applied to capital transactions	<u>(349,220)</u>	<u>(45,328)</u>
Investing:		
Purchase of investments	(65)	(65)
Proceeds on disposal of investments	-	-
Decrease (increase) in long-term receivable	-	-
Net cash applied to investing transactions	<u>(65)</u>	<u>(65)</u>
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(192,779)	(187,085)
Lease obligations repaid	-	-
Net cash applied to financing transactions	<u>(192,779)</u>	<u>(187,085)</u>
Decrease in cash and cash equivalents during the year	<u>(175,087)</u>	<u>(90,286)</u>
Cash and cash equivalents - beginning of year	<u>758,746</u>	<u>849,032</u>
Cash and cash equivalents - end of year	<u>583,659</u>	<u>758,746</u>

The accompanying notes are an integral part of these financial statements

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 Recreation	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.

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, 2024

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.

- u) **New Accounting Policies Adopted During the Year:**
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. This section has been applied prospectively and has had no impact on the consolidated financial statements.

2. Cash and temporary investments

	2024	2023
Cash	518,952	654,779
Restricted cash	64,707	103,967
Total cash and cash equivalents	583,659	758,746

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, 2024

3. Investments

Investments carried at amortized cost:

Affinity Credit Union shares
Short-term notes and deposits

Total investments

2024	2023
5	5
5,266	5,201
5,271	5,206

Short-term notes and deposits are with Affinity Credit Union and have effective interest rates at 3.30% (2023 - 1.25%), maturing December 2025 (2023 - September 2024).

Investment income

Interest

Total investment income

2024	2023
13,792	2,379
13,792	2,379

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

2024	2023
146,714	156,209
319,251	247,902
465,965	404,111
(319,211)	(288,070)
146,754	116,041
33,354	36,054
69,201	62,295
102,555	98,349
249,309	214,390
(102,555)	(98,349)
146,754	116,041

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

2024	2023
42,489	27,203
-	-
95,449	88,856
140,737	126,244
56,454	26,146
12,871	8,633
348,000	277,082
-	-
348,000	277,082

6. Assets held for sale

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

Total assets held for sale

2024	2023
114,325	159,474
(114,325)	(159,474)
-	-
-	-

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

7. Bank indebtedness

As at December 31, 2024, the Municipality had a line of credit available to a maximum of \$240,000 (2023 - \$240,000), bearing interest at 5.70% (2023 - 7.45%), \$nil (2023 - \$nil) of which was drawn. The line of credit is secured by a general security agreement.

8. Deferred revenue

	2024	2023
Canada Community Building Fund	-	43,521
Fire department capital	9,625	-
Total deferred revenue	9,625	43,521

9. Long-term debt

- a) The debt limit of the municipality is \$1,743,048 (2023 - \$1,778,443). 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 (2023 - \$10,500) including interest monthly at 2.40% (2023 - 2.40%), maturing in 2029 (2023 - 2029), secured by the assignment of taxes.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	-	-	-	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
2029	801,753	6,306	808,059	801,667
Balance	1,208,553	103,506	1,312,059	1,304,216

- c) Affinity Credit Union - proceeds of which were used for pavement due to flooding; repayable in monthly instalments of \$8,378 (2023 - \$8,378) including interest monthly at 3.64% (2023 - 3.64%), maturing in 2025 (2023 - 2025), secured by the assignment of taxes.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2024	-	-	-	97,125
2025	40,675	365	41,040	40,666
Balance	40,675	365	41,040	137,791

Total long-term debt	1,249,228	103,871	1,353,099	1,442,007
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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 2024 was \$29,024 (2023 - \$24,285). 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 2024 were \$29,024 (2023 - \$24,285).

At December 31, 2023, the MEPP disclosed an actuarial surplus of \$744,391,000 (2022 - \$704,877,000). 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% (2023 - 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, 2024

Schedule 1

TAXES	2024 Budget	2024	2023
General municipal tax levy (Schedule 9)	898,000	878,839	865,808
Abatements and adjustments	(4,000)	(16,100)	(9,343)
Discount on current year taxes	(16,030)	(18,064)	(16,027)
Net municipal taxes	877,970	844,675	840,438
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	38,240	38,153	27,885
Special tax levy	-	-	-
Other	-	-	-
Total taxes	916,210	882,828	868,323
UNCONDITIONAL GRANTS	2024 Budget	2024	2023
Equalization (revenue sharing)	188,260	188,261	164,624
Organized hamlet	-	-	-
Other (specify)	-	-	-
Total unconditional grants	188,260	188,261	164,624
GRANTS IN LIEU OF TAXES	2024 Budget	2024	2023
Federal	2,440	2,556	2,443
Provincial			
S.P.C. electrical	-	-	-
SaskEnergy gas	-	-	-
Transgas	-	-	-
SPMC - municipal share	-	-	-
Sasktel	1,810	1,883	1,808
Other	-	-	-
Local/Other			
Housing authority	4,570	4,796	4,573
C.P.R. mainline	-	-	-
Treaty land entitlement	-	-	-
Other	-	-	-
Other government transfers			
S.P.C. surcharge	50,000	44,003	50,708
Sask Energy surcharge	23,220	18,079	21,202
Other	-	-	-
Total grants in lieu of taxes	82,040	71,317	80,734
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,186,510	1,142,406	1,113,681

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 1

GENERAL GOVERNMENT SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	-	-	-
- Sales of supplies	900	1,466	997
- Other (rental, tax enforcement, surcharges)	15,700	35,766	26,657
Total fees and charges	16,600	37,232	27,654
- Tangible capital asset sales - gain (loss)	-	(18,664)	-
- Land sales - gain	-	-	2,280
- Investment	10,000	13,792	2,379
- Commissions	-	-	-
- Other (contributions/donations)	-	125	-
Total other segmented revenue	26,600	32,485	32,313
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	26,600	32,485	32,313
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	26,600	32,485	32,313

PROTECTIVE SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Other (fines, fire fees, courses)	25,720	11,954	25,724
Total fees and charges	25,720	11,954	25,724
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	50,000	-	130
Total other segmented revenue	75,720	11,954	25,854
Conditional grants			
- Student employment	-	-	-
- Local government	2,700	2,700	2,700
- MEEP	-	-	-
- Other (RM of Browning deficit)	-	-	-
Total conditional grants	2,700	2,700	2,700
Total Operating	78,420	14,654	28,554
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	78,420	14,654	28,554

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 2

TRANSPORTATION SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Custom work	2,500	3,640	6,797
- Sales of supplies	-	30	1,210
- Road maintenance and restoration agreements	-	-	-
- Other (specify)	-	-	-
Total fees and charges	2,500	3,670	8,007
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	2,500	3,670	8,007
Conditional grants			
- RIRG (CTP)	-	-	-
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	2,500	3,670	8,007
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	18,745	66,628
- ICIP	-	-	-
- RIRG (CTP, bridge and large culvert, road const.)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	18,745	66,628
Total Transportation Services	2,500	22,415	74,635

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Waste and disposal fees	74,230	75,281	73,437
- Other (community garden)	210	120	210
Total fees and charges	74,440	75,401	73,647
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	74,440	75,401	73,647
Conditional grants			
- Student employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Multi-Material Stewardship Western)	18,300	18,626	18,305
Total conditional grants	18,300	18,626	18,305
Total Operating	92,740	94,027	91,952
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	92,740	94,027	91,952

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 3

PLANNING AND DEVELOPMENT SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Maintenance and development charges	15,470	16,983	15,468
- Other (specify)	-	-	-
Total fees and charges	15,470	16,983	15,468
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (specify)	-	-	-
Total other segmented revenue	15,470	16,983	15,468
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total conditional grants	-	-	-
Total Operating	15,470	16,983	15,468
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	15,470	16,983	15,468

RECREATION AND CULTURAL SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Other (usage fees)	-	181,874	308,230
Total fees and charges	-	181,874	308,230
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (donations)	35,000	44,760	5,990
Total other segmented revenue	35,000	226,634	314,220
Conditional grants			
- Student employment	-	-	-
- Local government	-	-	-
- Donations and fundraising	-	-	-
- MEEP	-	-	-
- Other grants	-	-	-
Total conditional grants	-	-	-
Total Operating	35,000	226,634	314,220
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (CCRF)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	35,000	226,634	314,220

Town of Lampman
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2 - 4

UTILITY SERVICES

	2024 Budget	2024	2023
Operating			
Other segmented revenue			
Fees and charges			
- Water	161,230	162,302	157,403
- Sewer	128,590	146,525	128,589
- Other (reconstruction levy, and interest)	166,160	166,763	171,544
Total fees and charges	455,980	475,590	457,536
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (land donation)	-	50,000	-
Total other segmented revenue	455,980	525,590	457,536
Conditional grants			
- Student employment	-	-	-
- MEEP	-	-	-
- Other (flood prevention)	60,000	56,693	-
Total Conditional Grants	60,000	56,693	-
Total Operating	515,980	582,283	457,536
Capital			
Conditional grants			
- Canada Community Building Fund (CCBF)	-	66,970	81,215
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean water and wastewater fund (CWWF)	-	-	-
- Provincial disaster assistance	-	-	-
- MEEP	-	-	-
- Other (specify)	-	-	-
Total Capital	-	66,970	81,215
Total Utility Services	515,980	649,253	538,751
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	766,710	1,056,451	1,095,893

SUMMARY

	2024 Budget	2024	2023
Total other segmented revenue	685,710	892,717	927,045
Total conditional grants	81,000	78,019	21,005
Total capital grants and contributions	-	85,715	147,843
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	766,710	1,056,451	1,095,893

Town of Lampman

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2024

Schedule 3 - 1

GENERAL GOVERNMENT SERVICES

	2024 Budget	2024	2023
Council remuneration and travel	31,440	26,738	29,690
Wages and benefits	125,300	151,109	118,782
Professional/contractual services	136,960	147,314	169,556
Utilities	3,900	7,593	11,295
Maintenance, materials and supplies	29,500	15,939	19,942
Grants and contributions - operating	3,750	900	3,750
- capital	-	-	-
Amortization	8,000	14,404	5,339
Accretion of asset retirement obligation	-	-	-
Interest	1,000	1,667	3,385
Allowance (recovery) for uncollectibles	5,000	15,104	135,015
Other (meals, appreciation)	5,000	5,019	3,331
Total Government Services	349,850	385,787	500,085

PROTECTIVE SERVICES

	2024 Budget	2024	2023
Police protection			
Wages and benefits	-	-	-
Professional/contractual services	38,690	39,813	38,694
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (specify)	-	-	-
Fire protections			
Wages and benefits	5,000	4,169	4,840
Professional/contractual services	10,800	5,005	4,762
Utilities	3,380	2,574	3,379
Maintenance, material and supplies	38,240	27,908	14,829
Grants and contributions - operating	1,400	-	1,400
- capital	-	-	-
Amortization	39,000	39,840	39,840
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Protective Services	136,510	119,309	107,744

Town of Lampman

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2024

Schedule 3 - 2

TRANSPORTATION SERVICES

	2024 Budget	2024	2023
Wages and benefits	74,430	71,136	93,154
Professional/contractual services	79,350	83,663	40,770
Utilities	26,700	27,846	25,667
Maintenance, materials, and supplies	77,660	87,110	83,948
Gravel	8,000	2,584	5,141
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	56,000	46,450	46,975
Accretion of asset retirement obligation	-	-	-
Interest	6,000	3,220	6,869
Other (Fence/grass seed)	-	-	29
Total Transportation Services	328,140	322,009	302,553

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

	2024 Budget	2024	2023
Wages and benefits	-	138	16,335
Professional/contractual services	109,750	124,059	95,606
Utilities	1,010	2,649	1,010
Maintenance, materials and supplies	1,750	1,034	1,058
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public health	25,140	25,142	18,600
- capital	-	-	-
o Waste disposal	-	-	-
o Public health	-	-	-
Amortization	1,100	1,029	1,029
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Other (SK Housing deficit)	1,000	1,530	472
Total Environmental and Public Health Services	139,750	155,581	134,110

PLANNING AND DEVELOPMENT SERVICES

	2024 Budget	2024	2023
Wages and benefits	-	-	-
Professional/contractual services	2,000	1,032	623
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (specify)	-	-	-
Total Planning and Development Services	2,000	1,032	623

Town of Lampman

Consolidated Schedule of Expenses by Function

For the year ended December 31, 2024

Schedule 3 - 3

RECREATION AND CULTURAL SERVICES

	2024 Budget	2024	2023
Wages and benefits	60,000	75,598	83,030
Professional/contractual services	16,760	26,629	17,182
Utilities	6,000	4,970	4,136
Maintenance, materials and supplies	3,170	178,567	213,543
Grants and contributions - operating	50,000	62,500	57,000
- capital	-	-	-
Amortization	-	93,027	93,103
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (specify)	-	-	-
Total Recreation and Cultural Services	135,930	441,291	467,994

UTILITY SERVICES

	2024 Budget	2024	2023
Wages and benefits	85,200	109,935	34,445
Professional/contractual services	186,600	228,918	158,281
Utilities	32,500	30,700	30,594
Maintenance, materials and supplies	55,500	89,695	39,141
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	202,000	195,529	195,529
Accretion of asset retirement obligation	-	-	-
Interest	30,000	30,532	32,578
Allowance for uncollectibles	3,000	-	5,156
Other (specify)	-	-	-
Total Utility Services	594,800	685,309	495,724

TOTAL EXPENSES BY FUNCTION

	1,686,980	2,110,318	2,008,833
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Town of Lampman
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

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	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	44,818	83,663	124,059	1,032	26,629	228,918	656,433
Utilities	7,593	2,574	27,846	2,649	-	4,970	30,700	76,332
Maintenance materials and supplies	15,939	27,908	89,694	1,034	-	178,567	89,695	402,837
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)								<u>1,142,406</u>
Surplus								<u>88,539</u>

Town of Lampman
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

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	27,654	25,724	8,007	73,647	15,468	308,230	457,536	916,266
Tangible capital asset sales - gain (loss)	-	-	-	-	-	-	-	-
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
Total revenues	32,313	28,554	74,635	91,952	15,468	314,220	538,751	1,095,893
Expenses (Schedule 3)								
Wages and benefits	148,472	4,840	93,154	16,335	-	83,030	34,445	380,276
Professional/ contractual services	169,556	43,456	40,770	95,606	623	17,182	158,281	525,474
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	3,331	-	29	472	-	-	-	3,832
Total expenses	500,085	107,744	302,553	134,110	623	467,994	495,724	2,008,833
Surplus (deficit) by function	(467,772)	(79,190)	(227,918)	(42,158)	14,845	(153,774)	43,027	(912,940)
Taxation and other unconditional revenue (Schedule 1)								1,113,681
Surplus								200,741

Town of Lampman
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

		2024							2023	
		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	1,921,583	9,082,837	-	14,712,006	14,666,678
	Additions during the year	52,161	96,562	132,533	-	73,196	98,926	39,342	492,720	45,328
	Disposals and write-downs during the year	-	-	(213,373)	-	-	-	-	(213,373)	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing 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
Accumulated amortization cost										
Amortization	Opening accumulated amortization costs	-	460,463	969,234	71,164	968,258	2,291,362	-	4,760,481	4,378,666
	Add: amortization taken	-	179,698	37,292	-	126,937	46,352	-	390,279	381,815
	Less: accumulated amortization on disposals	-	-	(51,209)	-	-	-	-	(51,209)	-
	Closing accumulated amortization costs	-	640,161	955,317	71,164	1,095,195	2,337,714	-	5,099,551	4,760,481
Net book value		830,209	446,361	832,257	-	899,584	6,844,049	39,342	9,891,802	9,951,525
1. Total contributed/donated assets received in 2024:		\$	50,000							
2. List of assets recognized at nominal value in 2024 are:										
- Infrastructure Assets		\$	-							
- Vehicles		\$	-							
- Machinery and Equipment		\$	-							
3. Amount of interest capitalized in 2024		\$	-							

Town of Lampman
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

		2024							2023
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost									
<i>Assets</i>	Opening asset costs	357,851	1,040,966	1,754,661	58,656	582,126	2,631,119	8,286,627	14,712,006
	Additions during the year	56,000	-	24,002	-	-	82,817	329,901	492,720
	Disposals and write-downs during the year	(213,373)	-	-	-	-	-	-	(213,373)
Closing asset costs		200,478	1,040,966	1,778,663	58,656	582,126	2,713,936	8,616,528	14,991,353
Accumulated Amortization Cost									
<i>Amortization</i>	Opening accumulated amortization costs	100,918	491,519	1,315,277	4,116	-	1,098,314	1,750,337	4,760,481
	Add: amortization taken	14,404	39,840	46,450	1,029	-	93,027	195,529	390,279
	Less: accumulated amortization on disposals	(51,209)	-	-	-	-	-	-	(51,209)
Closing accumulated amortization costs		64,113	531,359	1,361,727	5,145	-	1,191,341	1,945,866	5,099,551
Net book value		136,365	509,607	416,936	53,511	582,126	1,522,595	6,670,662	9,891,802

Town of Lampman
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 8

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	497,239	(36,124)	461,115
APPROPRIATED RESERVES			
2nd Ave. Lot	600	-	600
Christmas Lights	600	-	600
Machinery and Equipment	126,147	17,500	143,647
Public Reserve	6,523	-	6,523
Recreation Board	105,876	(25,893)	79,983
Utility	308,900	-	308,900
Total appropriated	548,646	(8,393)	540,253
ORGANIZED HAMLETS			
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Hamlet of (name)	-	-	-
Total hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	9,951,525	(59,723)	9,891,802
Less: related debt	(1,442,007)	192,779	(1,249,228)
Net investment in tangible capital assets	8,509,518	133,056	8,642,574
Other	-	-	-
Total accumulated surplus	9,555,403	88,539	9,643,942

Town of Lampman
Schedule of Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	103,180	34,319,120	-	-	9,869,350	-	44,291,650
Regional park assessment	-	-	-	-	-	-	-
Total Assessment	103,180	34,319,120	-	-	9,869,350	-	44,291,650
Mill rate factor(s)	1.00	1.00	-	-	2.10	-	
Total base/minimum tax (generated for each property class)	1,760	280,720	-	-	44,880	-	327,360
Total municipal tax levy (include base and/or minimum tax and special levies)	2,792	623,911	-	-	252,136	-	878,839

MILL RATES:	MILLS
Average municipal*	19.84
Average school*	5.05
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, 2024

Schedule 10

Name	Remuneration	Reimbursed	
		Costs	Total
Carnduff, Jadon	300	-	300
Fichter, Glen	4,650	-	4,650
Fleck, Randy	4,125	939	5,064
Freedden, Duane	2,550	-	2,550
Greening, Scott	450	-	450
Jones, Jay	4,783	218	5,001
Raynard, Roy (RJ)	150	-	150
Runge, Daryle	1,350	-	1,350
Saxon, Ryan	3,000	-	3,000
Scott, Dena	300	-	300
Storlie, Kelly	300	-	300
Total	21,958	1,157	23,115