

**VILLAGE OF LANCER**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**



## INDEPENDENT AUDITOR'S REPORT

To the Council of Village of Lancer:

### Qualified Opinion

We have audited the financial statements of Village of Lancer, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2020 and December 31, 2019.

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 Financial Statements" section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the 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 qualified opinion.

### Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

The organization has included \$3,089 (2019 - \$3,256) of GST paid with its expenses, and its GST rebate has been recorded as revenue. This results in no net impact to the financial statements.

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

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

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

## INDEPENDENT AUDITOR'S REPORT (continued)

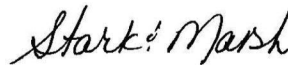
### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 organization'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 organization'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 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 organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



CPA LLP  
Chartered Professional Accountants

Swift Current, Saskatchewan  
June 15, 2021




## Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying 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 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 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.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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 - Village of Lancer

  
Administrator

  
Date



Village of Lancer  
Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	45,587	4,967
Taxes Receivable - Municipal (Note 3)	59,240	73,248
Other Accounts Receivable (Note 4)	20,429	21,244
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
<b>Total Financial Assets</b>	<b>125,256</b>	<b>99,459</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	4,953	6,207
Accrued Liabilities Payable		
Deposits	670	670
Deferred Revenue (Note 9)	877	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	6,123	565
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>12,623</b>	<b>7,442</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>112,633</b>	<b>92,017</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	12,174	17,768
Prepayments and Deferred Charges	4,614	2,800
Stock and Supplies		
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>16,788</b>	<b>20,568</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>129,421</b>	<b>112,585</b>

The accompanying notes and schedules are an integral part of these statements.

Village of Lancer  
Statement of Operations  
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
	(unaudited)		
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	91,000	119,496	121,281
Fees and Charges (Schedule 4, 5)	25,675	29,254	25,120
Conditional Grants (Schedule 4, 5)	5,000	15,140	14,952
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	2,000	4,000	2,750
Investment Income and Commissions (Schedule 4, 5)	-	37	45
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	5,800	6,289	4,456
<b>Total Revenues</b>	<b>129,475</b>	<b>174,216</b>	<b>168,604</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	41,600	57,373	67,548
Protective Services (Schedule 3)	5,250	9,219	10,153
Transportation Services (Schedule 3)	8,650	20,037	18,283
Environmental and Public Health Services (Schedule 3)	20,500	27,618	27,871
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	7,500	9,267	5,566
Utility Services (Schedule 3)	37,000	33,866	44,677
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>120,500</b>	<b>157,380</b>	<b>174,098</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>8,975</b>	<b>16,836</b>	<b>(5,494)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	-	-
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>8,975</b>	<b>16,836</b>	<b>(5,494)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>112,585</b>	<b>112,585</b>	<b>118,079</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>121,560</b>	<b>129,421</b>	<b>112,585</b>

The accompanying notes and schedules are an integral part of these statements.

Village of Lancer

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget (unaudited)	2020	2019
<b>Surplus (Deficit)</b>	8,975	16,836	(5,494)
(Acquisition) of tangible capital assets		-	-
Amortization of tangible capital assets		5,594	6,094
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>5,594</b>	<b>6,094</b>
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net		(1,814)	
Consumption of supplies inventory, net			
Use of prepaid expense, net			1,883
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(1,814)</b>	<b>1,883</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>8,975</b>	<b>20,616</b>	<b>2,483</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>92,017</b>	<b>92,017</b>	<b>89,534</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>100,992</b>	<b>112,633</b>	<b>92,017</b>

The accompanying notes and schedules are an integral part of these statements.



**Village of Lancer**  
**Statement of Cash Flow**  
**For the fiscal year ended December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	16,836	(5,494)
Amortization	5,594	6,094
Loss (gain) on disposal of tangible capital assets	-	-
	22,430	600
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	14,008	(14,601)
Other Receivables	815	3,910
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(1,254)	3,005
Deposits	-	
Deferred Revenue	877	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	5,558	
Stock and Supplies	-	
Prepayments and Deferred Charges	(1,814)	1,883
<b>Other (Specify)</b>	-	
<b>Cash provided by operating transactions</b>	<b>40,620</b>	<b>(5,203)</b>
<b>Capital:</b>		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital		
<b>Cash applied to capital transactions</b>	<b>-</b>	<b>-</b>
<b>Investing:</b>		
Long-term investments	-	
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>-</b>	<b>-</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>40,620</b>	<b>(5,203)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>4,967</b>	<b>10,170</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>45,587</b>	<b>4,967</b>

*The accompanying notes and schedules are an integral part of these statements.*

**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**1. Significant Accounting Policies**

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

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The following organizations are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. These organizations have not been consolidated into the entity's financial statements.

Entity

Lancer & District Culture & Recreation Agriculture Society Inc. (Community Hall)

Lancer Museum & Library

Lancer Memorial Cemetery

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.



**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **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	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

**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 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 leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- 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) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
  - contamination exceeds the environmental standard;
  - the municipality:
    - is directly responsible; or
    - accepts responsibility;
  - it is expected that future economic benefits will be given up; and
  - a reasonable estimate of the amount can be made.



**Village of Lancer**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2020**

**1. Significant Accounting Policies - continued**

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

The measurement of materials and supplies are based on estimates of volume and quality.

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 24, 2020.

- t) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

**Effective for Fiscal Years Beginning On or After April 1, 2023:**

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**2. Cash and Temporary Investments**

	<b>2020</b>	<b>2019</b>
Cash	45,587	4,967
Temporary Investments		
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>45,587</b>	<b>4,967</b>

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

**3. Taxes Receivable - Municipal**

	<b>2020</b>	<b>2019</b>
Municipal - Current	30,629	42,956
- Arrears	107,085	112,262
	137,714	155,218
- Less Allowance for Uncollectible	(78,474)	(81,970)
Total municipal taxes receivable	59,240	73,248
School - Current	1,521	2,201
- Arrears	4,179	6,706
Total school taxes receivable	5,700	8,907
Other		
Total taxes and grants in lieu receivable	64,940	82,155
Deduct taxes receivable to be collected on behalf of other organizations	(5,700)	(8,907)
<b>Total Taxes Receivable - Municipal</b>	<b>59,240</b>	<b>73,248</b>

**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**4. Other Accounts Receivable**

	2020	2019
Federal Government	1,894	3,349
Provincial Government	792	1,073
Local Government	11,653	10,965
Utility	7,880	6,902
Trade		
<b>Other (Specify)</b>		
Total Other Accounts Receivable	22,219	22,289
Less: Allowance for Uncollectible	(1,790)	(1,045)
<b>Net Other Accounts Receivable</b>	<b>20,429</b>	<b>21,244</b>

**5. Land for Resale**

	2020	2019
Tax Title Property	40,782	34,597
Allowance for market value adjustment	(40,782)	(34,597)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**6. Long-Term Investments**

The Village does not have any significant long-term investments as at December 31, 2020.

**7. Debt Charges Recoverable**

The Village does not have any significant debt charges recoverable as at December 31, 2020.



**Village of Lancer**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2020**

**8. Bank Indebtedness**

The Village does not have any significant operating loan or credit arrangements with financial institutions.

**9. Deferred Revenue**

	<b>2020</b>	<b>2019</b>
Prepaid municipal taxes	<b>877</b>	-
<b>Total Deferred Revenue</b>	<b>877</b>	-

**10. Accrued Landfill Costs**

The Village does not maintain a landfill (waste disposal site) and accordingly there is no accrued liability for estimated future closure costs for such a site.

**11. Liability for Contaminated Sites**

The Village has no known contaminated sites, accordingly there is no accrued liability for estimated future clean up costs for such a site.

**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**12. Long-Term Debt**

The debt limit of the municipality is \$112,739. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

**13. Lease Obligations**

The Village does not have any reportable lease obligations.

**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**14. Other Non-financial Assets**

The Village does not have any significant other non-financial assets.

**15. Contingent Liabilities**

The Village does not have any significant contingent liabilities.

**16. Pension Plan**

The Village does not have employees participating in pension plan.

**17. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**18. Trusts Administered by the Municipality**

The Village does not administer any significant trusts.



**Village of Lancer**

**Notes to the Financial Statements**

**For the fiscal year ended December 31, 2020**

**19. Related Parties**

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

**20. Contingent Assets**

The Village does not have any reportable contingent assets.

**21. Contractual Rights**

The Village does not have any reportable contractual rights.

**22. Contractual Obligations and Commitments**

The Village does not have any reportable contractual obligations.

**Village of Lancer**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**23. Restructuring Transactions**

The Village does not have any reportable restructuring transactions.

Village of Lancer

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	75,000	89,640	92,340
Abatements and adjustments		(10,675)	(3,200)
Discount on current year taxes		(2,021)	(1,461)
<b>Net Municipal Taxes</b>	<b>75,000</b>	<b>76,944</b>	<b>87,679</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears		15,522	12,010
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>75,000</b>	<b>92,466</b>	<b>99,689</b>

UNCONDITIONAL GRANTS

Revenue Sharing	16,000	17,646	16,104
Safe Restart		4,116	
<b>Total Unconditional Grants</b>	<b>16,000</b>	<b>21,762</b>	<b>16,104</b>

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
<b>Other (Specify)</b>			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge		3,200	2,901
Sask Energy Surcharge		2,068	2,587
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>-</b>	<b>5,268</b>	<b>5,488</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>91,000</b>	<b>119,496</b>	<b>121,281</b>
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Village of Lancer  
Schedule of Operating and Capital Revenue by Function  
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	50	240	40
- Sales of supplies	550	50	215
- <b>Other (Office services, permits)</b>	25	773	143
Total Fees and Charges	625	1,063	398
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	2,000	4,000	2,750
- Investment income and commissions	-	37	45
- <b>Other (Rentals, GST rebate)</b>	5,800	6,289	4,456
Total Other Segmented Revenue	8,425	11,389	7,649
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	8,425	11,389	7,649
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	8,425	11,389	7,649

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government		2,169	2,423
- <b>Other (Specify)</b>			
Total Conditional Grants	-	2,169	2,423
<b>Total Operating</b>	-	2,169	2,423
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	-	2,169	2,423

Village of Lancer  
Schedule of Operating and Capital Revenue by Function  
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- <b>Other (Cemetery fees)</b>	100	100	-
Total Fees and Charges	100	100	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	100	100	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	-	8,739	7,797
- <b>Other (Specify)</b>			
Total Conditional Grants	-	8,739	7,797
<b>Total Operating</b>	100	8,839	7,797
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	100	8,839	7,797



Village of Lancer  
Schedule of Operating and Capital Revenue by Function  
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- <b>Other (Specify)</b>			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Art gallery, hall, GST recovery)</b>	450	3,886	1,645
Total Fees and Charges	450	3,886	1,645
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	450	3,886	1,645
Conditional Grants			
- Student Employment			
- Local government		3,000	3,500
- <b>Other (Sask Lotteries)</b>	5,000	1,232	1,232
Total Conditional Grants	5,000	4,232	4,732
<b>Total Operating</b>	5,450	8,118	6,377
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	5,450	8,118	6,377

Village of Lancer  
Schedule of Operating and Capital Revenue by Function  
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget (unaudited)	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	16,000	15,260	14,665
- Sewer	8,500	8,945	8,412
- <b>Other (Specify)</b>			
Total Fees and Charges	24,500	24,205	23,077
- Tangible capital asset sales - gain (loss)			
- <b>Other (Specify)</b>			
Total Other Segmented Revenue	24,500	24,205	23,077
Conditional Grants			
- Student Employment			
- <b>Other (Specify)</b>			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	24,500	24,205	23,077
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- <b>Other (Specify)</b>			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	24,500	24,205	23,077
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>38,475</b>	<b>54,720</b>	<b>47,323</b>

**SUMMARY**

Total Other Segmented Revenue	33,475	39,580	32,371
Total Conditional Grants	5,000	15,140	14,952
Total Capital Grants and Contributions	-	-	-
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>38,475</b>	<b>54,720</b>	<b>47,323</b>

Village of Lancer

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel		435	
Wages and benefits	25,000	25,860	26,020
Professional/Contractual services	10,100	14,074	13,365
Utilities	6,500	3,487	3,959
Maintenance, materials and supplies		1,301	1,331
Grants and contributions - operating		486	1,305
- capital			
Amortization		3	
Interest			
Allowance for uncollectible		11,727	21,568
Other (Specify)			
General Government Services	41,600	57,373	67,548
Restructuring (Specify, if any)			
Total General Government Services	41,600	57,373	67,548

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services		3,323	3,208
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services		467	628
Utilities	4,500	5,122	5,498
Maintenance, material and supplies	750	306	819
Grants and contributions - operating			
- capital			
Amortization		1	
Interest			
Other (Specify)			

Protective Services	5,250	9,219	10,153
Restructuring (Specify, if any)			
Total Protective Services	5,250	9,219	10,153

TRANSPORTATION SERVICES

Wages and benefits	5,500	6,000	6,000
Professional/Contractual Services		1,628	827
Utilities	750	1,320	762
Maintenance, materials, and supplies	2,400	5,501	4,600
Gravel			
Grants and contributions - operating			
- capital			
Amortization		5,588	6,094
Interest			
Other (Specify)			

Transportation Services	8,650	20,037	18,283
Restructuring (Specify, if any)			
Total Transportation Services	8,650	20,037	18,283

Village of Lancer

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	5,500	6,000	6,000
Professional/Contractual services	15,000	21,618	21,871
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	20,500	27,618	27,871
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	20,500	27,618	27,871

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	-	-	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services		5,275	3,096
Utilities	6,500	2,651	2,386
Maintenance, materials and supplies	1,000	109	84
Grants and contributions - operating		1,232	
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	7,500	9,267	5,566
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	7,500	9,267	5,566



Village of Lancer

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits			
Professional/Contractual services	17,500	20,454	20,761
Utilities	7,000	4,165	6,640
Maintenance, materials and supplies	12,500	9,245	17,276
Grants and contributions - operating			
- capital			
Amortization		2	
Interest			
Allowance for Uncollectible			
<b>Other (Specify)</b>			
Utility Services	37,000	33,866	44,677
Restructuring (Specify, if any)			
<b>Total Utility Services</b>	<b>37,000</b>	<b>33,866</b>	<b>44,677</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>120,500</b>	<b>157,380</b>	<b>174,098</b>

Village of Lancer  
Schedule of Segment Disclosure by Function  
For the fiscal year ended December 31, 2020

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	1,063	-	-	100	-	3,886	24,205	29,254
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	4,000							4,000
Investment Income and Commissions	37							37
Other Revenues	6,289	-	-	-	-	-	-	6,289
Grants - Conditional	-	2,169	-	8,739	-	4,232	-	15,140
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>11,389</b>	<b>2,169</b>	<b>-</b>	<b>8,839</b>	<b>-</b>	<b>8,118</b>	<b>24,205</b>	<b>54,720</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	26,295	-	6,000	6,000	-	-	-	38,295
Professional/ Contractual Services	14,074	3,790	1,628	21,618	-	5,275	20,454	66,839
Utilities	3,487	5,122	1,320	-		2,651	4,165	16,745
Maintenance Materials and Supplies	1,301	306	5,501	-		109	9,245	16,462
Grants and Contributions	486	-	-	-	-	1,232	-	1,718
Amortization	3	1	5,588	-	-	-	2	5,594
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	11,727					-	-	11,727
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>57,373</b>	<b>9,219</b>	<b>20,037</b>	<b>27,618</b>	<b>-</b>	<b>9,267</b>	<b>33,866</b>	<b>157,380</b>
<b>Surplus (Deficit) by Function</b>	<b>(45,984)</b>	<b>(7,050)</b>	<b>(20,037)</b>	<b>(18,779)</b>	<b>-</b>	<b>(1,149)</b>	<b>(9,661)</b>	<b>(102,660)</b>

Taxes and other unconditional revenue (Schedule 1)

119,496

**Net Surplus (Deficit)**

**16,836**

Village of Lancer  
Schedule of Segment Disclosure by Function  
For the fiscal year ended December 31, 2019

Schedule 5

	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	398	-	-	-	-	1,645	23,077	25,120
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,750							2,750
Investment Income and Commissions	45							45
Other Revenues	4,456	-	-	-	-	-	-	4,456
Grants - Conditional	-	2,423	-	7,797	-	4,732	-	14,952
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>7,649</b>	<b>2,423</b>	<b>-</b>	<b>7,797</b>	<b>-</b>	<b>6,377</b>	<b>23,077</b>	<b>47,323</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	26,020	-	6,000	6,000	-	-	-	38,020
Professional/ Contractual Services	13,365	3,836	827	21,871	-	3,096	20,761	63,756
Utilities	3,959	5,498	762	-		2,386	6,640	19,245
Maintenance Materials and Supplies	1,331	819	4,600	-		84	17,276	24,110
Grants and Contributions	1,305	-	-	-	-	-	-	1,305
Amortization	-	-	6,094	-	-	-	-	6,094
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	21,568					-	-	21,568
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>67,548</b>	<b>10,153</b>	<b>18,283</b>	<b>27,871</b>	<b>-</b>	<b>5,566</b>	<b>44,677</b>	<b>174,098</b>
<b>Surplus (Deficit) by Function</b>	<b>(59,899)</b>	<b>(7,730)</b>	<b>(18,283)</b>	<b>(20,074)</b>	<b>-</b>	<b>811</b>	<b>(21,600)</b>	<b>(126,775)</b>

Taxes and other unconditional revenue (Schedule 1)

121,281

**Net Surplus (Deficit)**

**(5,494)**

Village of Lancer  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Schedule 6

		2020						2019		
	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				5,000	82,308	2	87,310	87,310	
	Additions during the year							-	-	
	Disposals and write-downs during the year							-	-	
	Transfers (from) assets under construction							-	-	
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	-	
	Closing Asset Costs	-	-	-	5,000	82,308	2	-	87,310	87,310
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs				4,999	64,543		69,542	63,448	
	Add: Amortization taken				1	5,591	2	5,594	6,094	
	Less: Accumulated amortization on disposals							-		
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
	Closing Accumulated Amortization Costs	-	-	-	5,000	70,134	2	-	75,136	69,542
	Net Book Value	-	-	-	-	12,174	-	-	12,174	17,768

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -



Village of Lancer  
Schedule of Tangible Capital Assets by Function  
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture		Water & Sewer	
Assets	Asset cost									
	Opening Asset costs	6,350	20,000	60,958				2	87,310	87,310
	Additions during the year								-	-
	Disposals and write-downs during the year								-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Asset Costs		6,350	20,000	60,958	-	-	-	2	87,310	87,310
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	6,347	19,999	43,196					69,542	63,448
	Add: Amortization taken	3	1	5,588				2	5,594	6,094
	Less: Accumulated amortization on disposals								-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
Closing Accumulated Amortization Costs		6,350	20,000	48,784	-	-	-	2	75,136	69,542
Net Book Value		-	-	12,174	-	-	-	-	12,174	17,768

Village of Lancer  
Schedule of Accumulated Surplus  
As at December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>94,817</b>	<b>22,430</b>	<b>117,247</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			-
Public Reserve			-
Capital Trust			-
Utility			-
Other (Specify)			-
<b>Total Appropriated</b>	<b>-</b>	<b>-</b>	<b>-</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	17,768	(5,594)	12,174
Less: Related debt			-
<b>Net Investment in Tangible Capital Assets</b>	<b>17,768</b>	<b>(5,594)</b>	<b>12,174</b>

<b>Total Accumulated Surplus</b>	<b>112,585</b>	<b>16,836</b>	<b>129,421</b>
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Village of Lancer

Schedule of Mill Rates and Assessments

For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	203,775	817,840			326,300		1,347,915
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							1,347,915
<b>Mill Rate Factor(s)</b>					0.4700		
<b>Total Base/Minimum Tax</b> (generated for each property class)	2,700	52,650			4,050		59,400
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	5,501	71,721			12,418		89,640

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	66.5030
<b>Average School*</b>	3.8722
<b>Potash Mill Rate</b>	
<b>Uniform Municipal Mill Rate</b>	47.0000

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

**Village of Lancer**  
**Schedule of Council Remuneration (unaudited)**  
**As at December 31, 2020**

## Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Robert DeFord</b>	150	-	150
(Former) Mayor	Ernie Wagner	125	-	125
Councillor	Jena Andreas	120	-	120
Councillor	Jessi Keenleyside	40	-	40
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total		435	-	435



**Village of Lancer**  
**Schedule of Restructuring**  
**For the fiscal year ended December 31, 2020**

Schedule 11

	2020
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>