

**Annual Financial Statements**  
**And Supporting Schedules**  
  
**For The**  
  
**Town of Lashburn**  
  
**As at December 31, 2020**

### Management's Responsibility

To the Ratepayers of the Town of Lashburn:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

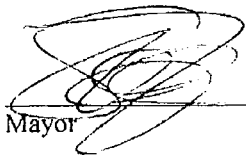
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

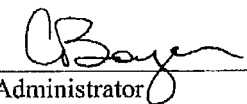
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the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

HRO, Chartered Professional Accountants P.C. Ltd., an independent association of chartered professional accountants, is appointed by 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 administration to discuss their audit findings.

June 14, 2021

Date

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Town of Lashburn

### *Opinion*

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

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

### *Basis for Opinion*

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

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

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

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

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LORALIE A. RAICHE, CPA, CA, CFP\*

DALLAN D. OBERG, CPA, CA\*

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*Auditor's Responsibilities 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 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 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 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.

*HRO*

North Battleford, Saskatchewan  
June 14, 2021

Chartered Professional Accountants

**Town of Lashburn**  
**Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 1,392,542	\$ 1,463,416
Taxes Receivable - Municipal (Note 3)	44,436	52,676
Other Accounts Receivable (Note 4)	106,329	113,035
Land for Resale (Note 5)	134,302	134,302
Long-term Investments (Note 6)	532,022	531,811
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>2,209,631</b>	<b>2,295,240</b>

**LIABILITIES**

Bank Indebtedness (Note 7)		
Accounts Payable	100,021	56,619
Accrued Liabilities Payable	12,816	10,243
Deposits	35,112	34,062
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)	173,914	260,600
Lease Obligations		
<b>Total Liabilities</b>	<b>321,863</b>	<b>361,524</b>

<b>NET FINANCIAL ASSETS</b>	<b>1,887,768</b>	<b>1,933,716</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	8,179,213	7,927,519
Prepayments and Deferred Charges	11,241	10,583
Stock and Supplies	43,500	36,378
Other		
<b>Total Non-Financial Assets</b>	<b>8,233,954</b>	<b>7,974,480</b>

<b>Accumulated Surplus (Schedule 8)</b>	<b>\$ 10,121,722</b>	<b>\$ 9,908,196</b>
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**Town of Lashburn**  
**Statement of Operations**  
**As at December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 774,507	\$ 830,848	\$ 749,585
Fees and Charges (Schedule 4, 5)	643,350	653,282	651,740
Conditional Grants (Schedule 4, 5)	61,704	61,174	62,205
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	13,000		21,683
Land Sales - Gain (loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	37,500	25,955	38,611
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	1,300	1,653	9,105
<b>Total Revenues</b>	<b>1,531,361</b>	<b>1,572,912</b>	<b>1,532,929</b>

<b>Expenses</b>			
General Government Services (Schedule 3)	213,303	239,908	255,288
Protective Services (Schedule 3)	97,233	98,463	96,296
Transportation Services (Schedule 3)	471,738	433,096	455,479
Environmental and Public Health Services (Schedule 3)	181,953	150,332	138,877
Planning and Development Services (Schedule 3)	14,700	13,554	26,259
Recreation and Cultural Services (Schedule 3)	162,168	136,013	161,047
Utility Services (Schedule 3)	471,726	520,962	433,579
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>1,612,821</b>	<b>1,592,328</b>	<b>1,566,825</b>

<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(81,460)</b>	<b>(19,416)</b>	<b>(33,896)</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	57,997	232,942	120,767
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<b>Surplus of Revenues over Expenses</b>	<b>\$ (23,463)</b>	<b>213,526</b>	<b>86,871</b>
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<b>Accumulated Surplus, Beginning of Year</b>		<b>9,908,196</b>	<b>9,821,325</b>
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<b>Accumulated Surplus, End of Year</b>	<b>\$ 10,121,722</b>	<b>\$ 9,908,196</b>	
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**Town of Lashburn**

**Statement of Change in Net Financial Assets**

**As at December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus</b>	\$ (23,463)	\$ 213,526	\$ 86,871
(Acquisition) of tangible capital assets	(523,000)	(519,615)	(531,801)
Amortization of tangible capital assets	276,575	267,921	252,036
Proceeds on disposal of tangible capital assets	13,000		40,620
Loss (gain) on the disposal of tangible capital assets	(13,000)		(21,683)
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>	<b>(246,425)</b>	<b>(251,694)</b>	<b>(260,828)</b>
(Acquisition) of supplies inventories		(7,122)	(995)
(Acquisition) of prepaid expense		(658)	(551)
Consumption of supplies inventories			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(7,780)</b>	<b>(1,546)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ (269,888)</b>	<b>(45,948)</b>	<b>(175,503)</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>1,933,716</b>	<b>2,109,219</b>
<b>Net Financial Assets - End of Year</b>		<b>\$ 1,887,768</b>	<b>\$ 1,933,716</b>

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

**Town of Lashburn**  
**Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	\$ 213,526	\$ 86,871
Amortization	267,921	252,036
Loss (gain) on disposal of tangible capital assets		(21,683)
	<b>481,447</b>	<b>317,224</b>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	8,240	5,889
Other Receivables	6,706	(23,985)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	45,975	33,247
Deposits	1,050	652
Deferred Revenue		(5,932)
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		(79,127)
Stock and Supplies for Use	(7,122)	(995)
Prepayments and Deferred Charges	(658)	(551)
Other (Specify)		
<b>Cash provided by (applied to) operating transactions</b>	<b>535,638</b>	<b>246,422</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(519,615)	(531,801)
Proceeds From the Disposal of Tangible Capital Assets		40,620
Other Capital		
<b>Cash provided by (applied to) capital transactions</b>	<b>(519,615)</b>	<b>(491,181)</b>
<b>Investing:</b>		
Long-term Investments	(211)	(6,132)
Other Investments		
<b>Cash provided by (applied to) investing transactions</b>	<b>(211)</b>	<b>(6,132)</b>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		260,600
Long-term Debt Repaid	(86,686)	
Other Financing		
<b>Cash provided by (applied to) financing transactions</b>	<b>(86,686)</b>	<b>260,600</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(70,874)</b>	<b>9,709</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>1,463,416</b>	<b>1,453,707</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 1,392,542</b>	<b>\$ 1,463,416</b>



## 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:

- 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 financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Town of Lashburn

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- 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 estimate of the amount 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) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

1. Significant Accounting Policies - continued

- i) **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.
- j) **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.
- k) **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. Term deposits have been recorded at their cost. Co-op equity investments are recorded using the equity method.
- l) **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.
- m) **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. The 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	15 Yrs
Buildings	20 to 60 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 20 Yrs
<b>Infrastructure Assets</b>	
Water and Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

**Government Contributions:** Government contributions for the acquisition of tangible 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 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.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **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 10.
- p) **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.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.
- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

**1. Significant Accounting Policies - continued**

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *May 11, 2020*.

- x) **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.

**Town of Lashburn**

**Notes to the Financial Statements**

**As at December 31, 2020**

	2020	2019
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 728,342	\$ 799,216
Temporary Investments	313,500	313,500
Restricted Cash	350,700	350,700
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,392,542</b>	<b>\$ 1,463,416</b>

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$64,082 and \$63,887 as of December 31, 2020 and 2019, respectively. However, there are sufficient cash balances to fund the reserves.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 30,636	\$ 42,756
- Arrears	13,800	9,920
	44,436	52,676
- Less Allowance for Uncollectibles		
<b>Total Municipal Taxes Receivable</b>	<b>44,436</b>	<b>52,676</b>

School - Current	20,545	27,546
- Arrears	8,703	7,732
<b>Total School Taxes Receivable</b>	<b>29,248</b>	<b>35,278</b>

Other		
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Total Taxes and Grants in Lieu Receivable 73,684 87,954

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations (29,248) (35,278)

**Total Taxes Receivable - Municipal** \$ 44,436 \$ 52,676

**4. Other Accounts Receivable**

Federal government	\$ 33,565	\$ 27,115
Provincial government	8,153	8,519
Local government		5,239
Utility	62,868	66,401
Trade	2,141	6,159
Other (Specify)		
<b>Total Other Accounts Receivable</b>	<b>106,727</b>	<b>113,433</b>

Less Allowance for Uncollectibles (398) (398)

**Net Other Accounts Receivable** \$ 106,329 \$ 113,035

**5. Land for Resale**

Tax Title Property		
Allowance for Market Value Adjustment		
<b>Net Tax Title Property</b>		

Other Land	\$ 176,050	\$ 176,050
Allowance for Market Value Adjustment	(41,748)	(41,748)
<b>Net Other Land</b>	<b>134,302</b>	<b>134,302</b>

**Total Land for Resale** \$ 134,302 \$ 134,302

# Town of Lashburn

## Notes to the Financial Statements

As at December 31, 2020

### 6. Long-term Investments

	2020	2019
Lloyminster & District Co-operative - equity	\$ 3,210	\$ 3,192
Synergy Credit Union term deposit at 0.65%, maturing December 29, 2021	250,000	250,000
Synergy Credit Union term deposit at 2.75%, maturing December 29, 2022	222,500	222,500
Synergy Credit Union term deposit at 2.75%, maturing December 29, 2022	50,000	50,000
Synergy Credit Union term deposit at 3.15%, maturing December 29, 2023	6,312	6,119
<b>Total Long-term Investments</b>	<b>\$ 532,022</b>	<b>\$ 531,811</b>

### 7. Credit Arrangements

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 8.

At December 31, 2020, the Municipality had credit card limits totaling \$10,000, with a balance owing of \$nil at December 31, 2020 (2019 - \$578).

### 8. Long-term Debt

a) The debt limit of the municipality is \$1,168,017. 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)).

b) The Synergy Credit Union loan is secured by a general security agreement. Annual payments are \$92,893 including interest at 3.43%. The loan is due July, 2022.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020				86,686
2021	86,834	6,059	92,893	86,834
2022	87,080	3,081	90,161	87,080
<b>Balance</b>	<b>173,914</b>	<b>9,140</b>	<b>183,054</b>	<b>260,600</b>

<b>Total Long-term Debt</b>	<b>\$ 173,914</b>	<b>\$ 9,140</b>	<b>\$ 183,054</b>	<b>260,600</b>
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### 9. 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 2020 was \$30,785 (2019 - \$30,316). 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.

**Town of Lashburn****Notes to the Financial Statements****As at December 31, 2020****10. Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:

Hospital and cemetery trust fund

	<b>Hospital</b>	<b>Cemetery</b>	<b>2020</b>	<b>2019</b>
Balance - Beginning of Year	\$ 2,768	\$ 5,171	\$ 7,939	\$ 31,766
Revenue (Specify)		20	20	
Interest revenue	5	140	145	325
Expenditure (Specify)		(137)	(137)	(24,152)
<b>Balance - End of Year</b>	<b>\$ 2,773</b>	<b>\$ 5,194</b>	<b>\$ 7,967</b>	<b>\$ 7,939</b>

**11. Contractual Obligations and Commitments**

The Town of Lashburn and Town of Marshall have entered into an agreement with the R.M. of Wilton No. 472 for protective services. The R.M. of Wilton No. 472 will provide protective services through its wholly owned fire and protective services department, Legacy Regional Protective Services ("Legacy"). The agreement shall be in force for a 10 year period, effective January 1, 2018.

The parties have agreed to proportionately share costs associated with expenses arising from the operation of Legacy. The cost sharing proportions are based on the taxable assessment of each of the municipalities, compared to the total taxable assessment of all the municipalities.

During the year, the municipality paid \$47,322 (2019 - \$47,322) to Legacy for annual fees. The transaction was measured at the exchange amount.

**Town of Lashburn**

**Schedule of Taxes and Other Unconditional Revenue**

**As at December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 484,313	\$ 484,591	\$ 482,884
Abatements and adjustments		(225)	
Discount on current year taxes	(12,000)	(14,478)	(14,323)
<b>Net Municipal Taxes</b>	472,313	469,888	468,561
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,615	5,617	6,467
Special tax levy			
Other (Specify)			
<b>Total Taxes</b>	<b>477,928</b>	<b>475,505</b>	<b>475,028</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	224,571	224,571	202,595
Safe Restart Grant		58,640	
<b>Total Unconditional Grants</b>	<b>224,571</b>	<b>283,211</b>	<b>202,595</b>

**GRANTS IN LIEU OF TAXES**

Federal		908	908	908
Provincial				
S.P.C. Electrical				
SaskEnergy Gas				
TransGas				
Central Services				
SaskTel	1,370	1,370	1,370	
Other (Specify)				
Local/Other				
Housing Authority	5,530	5,531	5,531	
C.P.R. Mainline				
Treaty Land Entitlement				
Other (Specify)				
Other Government Transfers				
S.P.C. Surcharge	43,300	44,257	43,284	
SaskEnergy Surcharge	20,900	20,066	20,869	
Other (Specify)				
<b>Total Grants in Lieu of Taxes</b>	<b>72,008</b>	<b>72,132</b>	<b>71,962</b>	

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 774,507</b>	<b>\$ 830,848</b>	<b>\$ 749,585</b>
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**Town of Lashburn**

**Schedule of Operating and Capital Revenue by Function**

**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,500	\$ 473	\$ 681
- Sales of supplies	210	588	185
- Other (Business licenses/tax certificates)	1,125	1,091	1,118
Total Fees and Charges	2,835	2,152	1,984
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	37,500	25,955	38,611
- Other (Donations)			750
Total Other Segmented Revenue	40,335	28,107	41,345
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>40,335</b>	<b>28,107</b>	<b>41,345</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>40,335</b>	<b>28,107</b>	<b>41,345</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Policing, fire & pound fees)	2,250	7,564	5,652
Total Fees and Charges	2,250	7,564	5,652
- Tangible capital asset sales - gain (loss)			
- Other (Building permits)	1,300	1,653	1,381
Total Other Segmented Revenue	3,550	9,217	7,033
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>3,550</b>	<b>9,217</b>	<b>7,033</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>3,550</b>	<b>9,217</b>	<b>7,033</b>

**Town of Lashburn**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	2,500	3,700	6,864
- Sales of supplies	200	1,282	497
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	2,700	4,982	7,361
- Tangible capital asset sales - gain (loss)	13,000		21,683
- Other (Specify)			
Total Other Segmented Revenue	15,700	4,982	29,044
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	15,700	4,982	29,044
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Municipal Economic Enhancement Program)		145,946	
<b>Total Capital</b>		145,946	
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Transportation Services</b>	15,700	150,928	29,044

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	152,304	152,993	148,247
- Other (Cemetery fees)	3,500	8,058	5,675
Total Fees and Charges	155,804	161,051	153,922
- Tangible capital asset sales - gain (loss)			
- Other (Housing Authority Surplus)			855
Total Other Segmented Revenue	155,804	161,051	154,777
Conditional Grants			
- Student Employment	1,250	3,170	1,250
- TAPD			
- Local government			
- Other (MMSW)	9,355	9,355	9,355
Total Conditional Grants	10,605	12,525	10,605
<b>Total Operating</b>	166,409	173,576	165,382
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	166,409	173,576	165,382

**Town of Lashburn**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	12,286	<b>12,286</b>	12,286
- Other (Specify)			
Total Fees and Charges	12,286	<b>12,286</b>	12,286
- Tangible capital asset sales - gain (loss)			
- Other (Development agreement)			6,119
Total Other Segmented Revenue	12,286	<b>12,286</b>	18,405
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	12,286	<b>12,286</b>	18,405
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Planning and Development Services</b>	<b>12,286</b>	<b>12,286</b>	<b>18,405</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government	36,909	<b>34,459</b>	36,910
- Other (Sask Lotteries)	14,190	<b>14,190</b>	14,690
Total Conditional Grants	51,099	<b>48,649</b>	51,600
<b>Total Operating</b>	51,099	<b>48,649</b>	51,600
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Recreation and Cultural Services</b>	<b>51,099</b>	<b>48,649</b>	<b>51,600</b>

**Town of Lashburn**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	308,475	<b>308,027</b>	309,689
- Sewer	159,000	<b>157,220</b>	160,846
- Other (Specify)			
Total Fees and Charges	467,475	<b>465,247</b>	470,535
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	467,475	<b>465,247</b>	470,535
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	467,475	<b>465,247</b>	470,535
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	57,997	<b>86,996</b>	120,767
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	57,997	<b>86,996</b>	120,767
<b>Restructuring Revenue (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>525,472</b>	<b>552,243</b>	<b>591,302</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 814,851</b>	<b>\$ 975,006</b>	<b>\$ 904,111</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 695,150	\$ <b>680,890</b>	\$ 721,139
Total Conditional Grants	61,704	<b>61,174</b>	62,205
Total Capital Grants and Contributions	57,997	<b>232,942</b>	120,767
Restructuring Revenue			
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 814,851</b>	<b>\$ 975,006</b>	<b>\$ 904,111</b>

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 21,000	\$ 21,250	\$ 22,870
Wages and benefits	123,097	125,582	161,402
Professional/Contractual services	52,284	47,991	47,194
Utilities	6,590	5,801	6,411
Maintenance, materials and supplies	4,020	2,792	9,264
Grants and contributions - operating	150	30,330	1,985
- capital			
Amortization	6,162	6,162	6,162
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>General Government Services</b>	<b>213,303</b>	<b>239,908</b>	<b>255,288</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total General Government Services</b>	<b>213,303</b>	<b>239,908</b>	<b>255,288</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	45,701	47,346	45,700
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protections**

Wages and benefits			
Professional/Contractual services	51,532	51,117	50,298
Utilities			
Maintenance, material and supplies			298
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

<b>Protective Services</b>	<b>97,233</b>	<b>98,463</b>	<b>96,296</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Protective Services</b>	<b>97,233</b>	<b>98,463</b>	<b>96,296</b>

**TRANSPORTATION SERVICES**

Wages and benefits	93,285	95,846	99,136
Professional/Contractual Services	72,310	80,618	99,838
Utilities	34,010	34,155	34,002
Maintenance, materials and supplies	110,158	78,828	80,435
Gravel	30,000	20,328	29,049
Grants and contributions - operating			
- capital			
Amortization	131,975	123,321	113,019
Interest			
Other (Specify)			

<b>Transportation Services</b>	<b>471,738</b>	<b>433,096</b>	<b>455,479</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Transportation Services</b>	<b>471,738</b>	<b>433,096</b>	<b>455,479</b>

**Town of Lashburn**

**Total Expenses by Function**

**As at December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	6,600	8,364	6,086
Professional/Contractual services	135,453	134,902	128,570
Utilities			
Maintenance, materials and supplies	3,900	2,222	4,221
Grants and contributions - operating			
o Waste disposal			
o Public Health		4,844	
- capital			
o Waste disposal			
o Public Health	36,000		
Amortization			
Interest			
Other (Specify)			
<b>Environmental and Public Health Services</b>	<b>181,953</b>	<b>150,332</b>	<b>138,877</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>181,953</b>	<b>150,332</b>	<b>138,877</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits			
Professional/Contractual Services	13,500	12,372	25,077
Grants and contributions - operating	1,200	1,182	1,182
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Planning and Development Services</b>	<b>14,700</b>	<b>13,554</b>	<b>26,259</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>14,700</b>	<b>13,554</b>	<b>26,259</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits			
Professional/Contractual services	23,241	22,726	24,275
Utilities	4,158	3,228	4,162
Maintenance, materials and supplies	2,300	3,754	26,140
Grants and contributions - operating	45,460	19,296	19,461
- capital			
Amortization	87,009	87,009	87,009
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Recreation and Cultural Services</b>	<b>162,168</b>	<b>136,013</b>	<b>161,047</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>162,168</b>	<b>136,013</b>	<b>161,047</b>

**Town of Lashburn**

**Total Expenses by Function**

**As at December 31, 2020**

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	198,802	<b>201,679</b>	175,648
Professional/Contractual services	133,776	<b>187,866</b>	107,846
Utilities	32,780	<b>31,476</b>	33,140
Maintenance, materials and supplies	46,000	<b>42,755</b>	71,099
Grants and contributions - operating - capital			
Amortization	51,429	<b>51,429</b>	45,846
Interest	8,939	<b>5,757</b>	
Allowance for uncollectibles			
Other (Specify)			
<b>Utility Services</b>	<b>471,726</b>	<b>520,962</b>	<b>433,579</b>
<b>Restructuring (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>	<b>471,726</b>	<b>520,962</b>	<b>433,579</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,612,821</b>	<b>\$ 1,592,328</b>	<b>\$ 1,566,825</b>

**Town of Lashburn**  
**Schedule of Segment Disclosure by Function**  
**As at December 31, 2020**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,152	\$ 7,564	\$ 4,982	\$ 161,051	\$ 12,286	\$	\$ 465,247	\$ 653,282
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	25,955							25,955
Other Revenues		1,653						1,653
Grants - Conditional				12,525		48,649		61,174
- Capital			145,946				86,996	232,942
Restructurings								
<b>Total Revenues</b>	<b>28,107</b>	<b>9,217</b>	<b>150,928</b>	<b>173,576</b>	<b>12,286</b>	<b>48,649</b>	<b>552,243</b>	<b>975,006</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	146,832		95,846	8,364			201,679	452,721
Professional/ Contractual Services	47,991	98,463	80,618	134,902	12,372	22,726	187,866	584,938
Utilities	5,801		34,155			3,228	31,476	74,660
Maintenance, Materials and Supplies	2,792		99,156	2,222		3,754	42,755	150,679
Grants and Contributions	30,330			4,844	1,182	19,296		55,652
Amortization	6,162		123,321			87,009	51,429	267,921
Interest							5,757	5,757
Allowance for Uncollectibles								
Other								
Restructurings								
<b>Total Expenses</b>	<b>239,908</b>	<b>98,463</b>	<b>433,096</b>	<b>150,332</b>	<b>13,554</b>	<b>136,013</b>	<b>520,962</b>	<b>1,592,328</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (211,801)</b>	<b>\$ (89,246)</b>	<b>\$ (282,168)</b>	<b>\$ 23,244</b>	<b>\$ (1,268)</b>	<b>\$ (87,364)</b>	<b>\$ 31,281</b>	<b>(617,322)</b>

Taxation and Other Unconditional Revenue (Schedule 1) 830,848

**Net Surplus** \$ 213,526



**Town of Lashburn**  
**Schedule of Segment Disclosure by Function**  
**For the year ended December 31, 2019**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,984	\$ 5,652	\$ 7,361	\$ 153,922	\$ 12,286	\$	\$ 470,535	\$ 651,740
Tangible Capital Asset Sales - Gain			21,683					21,683
Land Sales - Gain								
Investment Income and Commissions	38,611							38,611
Other Revenues	750	1,381		855	6,119			9,105
Grants - Conditional				10,605		51,600		62,205
- Capital							120,767	120,767
Restructurings								
<b>Total Revenues</b>	<b>41,345</b>	<b>7,033</b>	<b>29,044</b>	<b>165,382</b>	<b>18,405</b>	<b>51,600</b>	<b>591,302</b>	<b>904,111</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	184,272		99,136	6,086			175,648	465,142
Professional/ Contractual Services	47,194	95,998	99,838	128,570	25,077	24,275	107,846	528,798
Utilities	6,411		34,002			4,162	33,140	77,715
Maintenance, Materials and Supplies	9,264	298	109,484	4,221		26,140	71,099	220,506
Grants and Contributions	1,985				1,182	19,461		22,628
Amortization	6,162		113,019			87,009	45,846	252,036
Interest								
Allowance for Uncollectibles								
Other								
Restructurings								
<b>Total Expenses</b>	<b>255,288</b>	<b>96,296</b>	<b>455,479</b>	<b>138,877</b>	<b>26,259</b>	<b>161,047</b>	<b>433,579</b>	<b>1,566,825</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (213,943)</b>	<b>\$ (89,263)</b>	<b>\$ (426,435)</b>	<b>\$ 26,505</b>	<b>\$ (7,854)</b>	<b>\$ (109,447)</b>	<b>\$ 157,723</b>	<b>(662,714)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

749,585

<b>Net Surplus</b>	<u><u>\$ 86,871</u></u>
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Town of Lashburn  
Schedule of Tangible Capital Assets by Object  
As at December 31, 2020

Schedule 6

		2020						2019					
Assets		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets						
	Asset Cost												
	Opening Asset costs	\$ 485,772	\$ 347,600	\$ 3,835,745	\$ 117,718	\$ 1,642,468	\$ 5,406,651				\$ 11,835,954	\$ 11,353,366	
	Additions during the year					37,297	482,318				519,615	531,801	
	Disposals and write-downs during the year											(49,213)	
Transfers (from) assets under construction													
Transfer of Capital Assets related to restructuring													
Closing Asset Costs	485,772	347,600	3,835,745	117,718	1,679,765	5,888,969		12,355,569	11,835,954				
Amortization									Total	Total			
	Accumulated Amortization Cost												
	Opening Accumulated Amortization Costs		283,339	385,771	81,532	474,170	2,683,623				3,908,435	3,686,675	
	Add: Amortization taken		13,314	84,005	7,469	51,639	111,494				267,921	252,036	
	Less: Accumulated amortization on disposals											(30,276)	
	Transfer of Capital Assets related to restructuring												
Closing Accumulated Amortization Costs		296,653	469,776	89,001	525,809	2,795,117		4,176,356	3,908,435				
Net Book Value		\$ 485,772	\$ 50,947	\$ 3,365,969	\$ 28,717	\$ 1,153,956	\$ 3,093,852		\$ 8,179,213	\$ 7,927,519			

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

\$ -

Town of Lashburn  
Schedule of Tangible Capital Assets by Function  
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 288,414		\$ 5,100,860	\$ 1	\$ 320,602	\$ 3,654,713	\$ 2,471,364	\$ 11,835,954	\$ 11,353,366
	Additions during the year			482,318	37,297				519,615	531,801
	Disposals and write-downs during the year									(49,213)
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		288,414		5,583,178	37,298	320,602	3,654,713	2,471,364	12,355,569	11,835,954
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	64,071		2,603,298			229,584	1,011,482	3,908,435	3,686,675
	Add: Amortization taken	6,162		123,321			87,009	51,429	267,921	252,036
	Less: Accumulated amortization on disposals									(30,276)
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		70,233		2,726,619			316,593	1,062,911	4,176,356	3,908,435
Net Book Value		\$ 218,181		\$ 2,856,559	\$ 37,298	\$ 320,602	\$ 3,338,120	\$ 1,408,453	\$ 8,179,213	\$ 7,927,519

**Town of Lashburn**  
**Schedule of Accumulated Surplus**  
**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 1,826,690</b>	<b>\$ (125,047)</b>	<b>\$ 1,701,643</b>

**APPROPRIATED RESERVES**

Machinery and Equipment			
Public Reserve	7,768		7,768
Capital Trust	50,000		50,000
Service Agreement	6,119	193	6,312
Utility			
Other (Land)	350,700		350,700
<b>Total Appropriated</b>	<b>414,587</b>	<b>193</b>	<b>414,780</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6, 7)	7,927,519	251,694	8,179,213
Less: Related debt	(260,600)	86,686	(173,914)
<b>Net Investment in Tangible Capital Assets</b>	<b>7,666,919</b>	<b>338,380</b>	<b>8,005,299</b>

<b>Total Accumulated Surplus</b>	<b>\$ 9,908,196</b>	<b>\$ 213,526</b>	<b>\$ 10,121,722</b>
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**Town of Lashburn**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2020**

## Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 851,785	\$ 67,600,000	\$ 496,240		\$ 6,080,600		\$ 75,028,625
<b>Regional Park Assessment</b>							
<b>Total Assessment</b>							75,028,625
<b>Mill Rate Factor(s)</b>	1.0000	1.0020	1.0020		1.4500		
<b>Total Base/Minimum Tax</b> (generated for each property class)	1,450	106,875			6,925		115,250
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ 5,049	\$ 422,314	\$ 2,921		\$ 54,307		\$ 484,591

MILL RATES:	MILLS
Average Municipal*	6.4587
Average School*	4.2652
Potash Mill Rate	
Uniform Municipal Mill Rate	5.8750

**\* Average Mill Rates** (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**Town of Lashburn**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**  
*(Unaudited)*

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Steven Turnbull	\$ 5,332	\$ 619	\$ 5,951
Councillor	Laura Bowman	3,185		3,185
Councillor	Shannon Bryce	2,370		2,370
Councillor	Danielle Covey	3,140	118	3,258
Councillor	Zach Halwachs	2,590		2,590
Councillor	Kevin McNay	2,600		2,600
Councillor	Vaughn Bellin	375		375
Councillor	William Hall	375		375
Councillor	Leonard Lapierre	375		375
Councillor	Catlin Poirier	395		395
<b>Total</b>		<b>\$ 20,737</b>	<b>\$ 737</b>	<b>\$ 21,474</b>