

Town of La Ronge
Consolidated Financial Statements
December 31, 2021

Town of La Ronge

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For the year ended December 31, 2021

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Management's Responsibility

To the Ratepayers of the Town of La Ronge

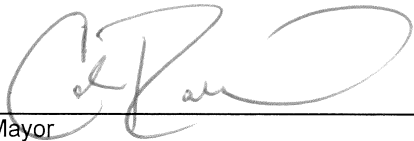
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

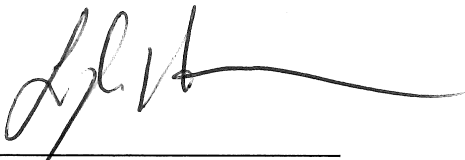
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

May 24, 2021



Mayor

Administrator

Independent Auditor's Report

To the Mayor and Council of the of Town of La Ronge:

Opinion

We have audited the consolidated financial statements of Town of La Ronge and its subsidiaries (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, change in net financial assets, cash flows and the related schedules for the year ended then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2021, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year ended 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 Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The consolidated financial statement for the year ended December 31, 2020 were audited by another auditor who expressed an unmodified opinion on those statements on May 31, 2021.

Responsibilities of Management and Mayor and Council for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Mayor and Council are responsible for overseeing the Municipality's financial reporting process.

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Prince Albert, Saskatchewan

May 26, 2022

MNP LLP

Chartered Professional Accountants

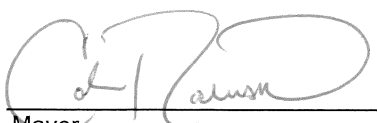
Municipality of Town of La Ronge
Consolidated Statement of Financial Position
As at December 31, 2021


Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	11,075,012	1,352,635
Taxes Receivable - Municipal (Note 3)	376,137	546,911
Other Accounts Receivable (Note 4)	338,612	555,398
Land for Resale (Note 5)	422,218	422,218
Long-Term Investments (Note 6)	1,841,158	11,003,604
Total Financial Assets	14,053,137	13,880,766
LIABILITIES		
Accounts Payable	677,422	101,980
Accrued Liabilities Payable	84,220	108,736
Government remittances payable	298	-
Deposits	23,534	67,760
Deferred Revenue (Note 7)	1,005,707	1,531,714
Accrued Landfill Costs (Note 8)	527,628	575,735
Total Liabilities	2,318,809	2,385,925
NET FINANCIAL ASSETS	11,734,328	11,494,841
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	23,425,521	25,910,009
Prepayments and Deferred Charges	50,249	72,793
Stock and Supplies	160,684	136,062
Other - Deferred Loss - WTP (Note 15)	746,676	839,172
Total Non-Financial Assets	24,383,130	26,958,036
Accumulated Surplus (Schedule 8)	36,117,458	38,452,877

Commitments (Note 11)

Approved on behalf of the Mayor and Councillors


 Mayor


 Councillor

The accompanying notes and schedules are an integral part of the statements

Municipality of Town of La Ronge
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	5,453,175	4,837,806	4,707,400
Fees and Charges (Schedule 4, 5)	2,004,554	2,984,290	2,101,456
Conditional Grants (Schedule 4, 5)	417,063	366,322	319,597
Land Sales - Gain (Schedule 4, 5)	72,000	2,000	111,782
Investment Income and Commissions (Schedule 4, 5)	250,000	138,360	208,777
Other Revenues (Schedule 4, 5)	-	68,424	(400)
Total Revenues	8,196,792	8,397,202	7,448,612
Expenses			
General Government Services (Schedule 3)	1,309,770	1,062,715	829,037
Protective Services (Schedule 3)	1,427,006	1,358,051	1,097,091
Transportation Services (Schedule 3)	2,178,700	3,396,174	1,712,895
Environmental and Public Health Services (Schedule 3)	50,702	2,252,651	311,504
Planning and Development Services (Schedule 3)	169,536	271,438	214,274
Recreation and Cultural Services (Schedule 3)	850,388	992,965	787,872
Utility Services (Schedule 3)	1,241,297	1,907,912	1,693,112
Total Expenses	7,227,399	11,241,906	6,645,785
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	969,393	(2,844,704)	802,827
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	98,107	509,285	3,982,992
Surplus (Deficit) of Revenues over Expenses	1,067,500	(2,335,419)	4,785,819
Accumulated Surplus, Beginning of Year	38,452,877	38,452,877	33,667,058
Accumulated Surplus, End of Year	39,520,377	36,117,458	38,452,877

The accompanying notes and schedules are an integral part of the statements

Municipality of Town of La Ronge
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit) of Revenue over Expenses	1,067,500	(2,335,419)	4,785,819
(Acquisition) of tangible capital assets	-	(9,837)	(4,588,506)
Amortization of tangible capital assets	-	2,494,325	777,903
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Amortization of deferred loss	-	92,496	92,496
Difference of capital expenses over expenditures	-	2,576,984	(3,718,107)
(Acquisition) of supplies inventories	-	(160,684)	-
(Acquisition) of prepaid expense	-	(50,249)	-
Consumption of supplies inventory	-	136,062	-
Use of prepaid expense	-	72,793	97
Difference of other non-financial expenses over expenditures	-	(2,078)	97
Increase in Net Financial Assets	1,067,500	239,487	1,067,809
Net Financial Assets - Beginning of Year	11,494,841	11,494,841	10,427,032
Net Financial Assets - End of Year	12,562,341	11,734,328	11,494,841

The accompanying notes and schedules are an integral part of the statements

**Municipality of Town of La Ronge
Consolidated Statement of Cash Flow
For the year ended December 31, 2021**

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus of Revenue over Expenses	(2,335,419)	4,785,819
Amortization	2,494,325	777,903
Amortization of deferred loss	92,496	92,496
Loss (gain) on disposal of tangible capital assets	-	-
	251,402	5,656,218
Change in assets/liabilities		
Taxes Receivable - Municipal	170,774	(149,486)
Other Receivables	216,786	199,678
Accounts Payable	575,442	(573,266)
Accrued Liabilities Payable	(24,516)	(62,199)
Government remittances payable	298	-
Deposits	(44,226)	-
Deferred Revenue	(526,007)	1,069,622
Other Liabilities - Accrued Landfill Costs	(48,107)	9,934
Stock and supplies for use	(24,622)	-
Prepayments and Deferred Charges	22,544	97
Net cash from operations	569,768	6,150,598
Capital:		
Acquisition of capital assets	(9,837)	(4,588,506)
Net cash used for capital	(9,837)	(4,588,506)
Investing:		
Long-term investments	9,162,446	(2,187,351)
Net cash from (used for) investing	9,162,446	(2,187,351)
Increase (decrease) in cash resources	9,722,377	(625,259)
Cash and Temporary Investments - Beginning of Year	1,352,635	1,977,894
Cash and Temporary Investments - End of Year	11,075,012	1,352,635

The accompanying notes and schedules are an integral part of the statements

1. Significant accounting policies

The consolidated financial statements of the town 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 town are as follows:

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

<u>Entity</u>	<u>Basis of Reporting</u>
Lac La Ronge Regional Water Corporation	41.39% Proportionate Consolidation of Operations 22.27% Proportionate Consolidation of Capital
Lac La Ronge Regional Waste Management Corporation	37.17% Proportionate Consolidation of Operations 22.5% Proportionate Consolidation of Capital

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the Town for the school board is collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- 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) 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) **Land Inventory Held for Resale:** Land inventory, comprising land held for future development and resale, is valued at the lower of cost and market value of the land. Cost includes amounts for land acquisition and improvements to prepare the land for sale or service. Revenue from the land sales is recognized when the title is transferred to the buyer.
- 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.
- 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.

1. Significant accounting policies - *continued*

- 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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or net realizable value. 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. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
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 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	50 to 60 Yrs
Road Network Assets	15 to 40 Yrs

Impairment: Tangible capital assets are written down when there is a permanent impairment in the assets value.

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.

Capitalization of Interest: The Town does not capitalize interest incurred while a tangible capital asset is under construction.

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. As such the existence of works of art and historical treasures are disclosed on Schedule 6.

Assets under Construction: Assets under construction are not amortized until they are available for use.

- n) **Landfill Liability:** The town maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position (Note 8).
- 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:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible for; 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.

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.

Landfill liability is based on current value of future estimated closure and post closure costs.

Certain amounts of grant funding recognized as receivable and revenue in the year are based on management's best estimates as to the extent of the eligibility of various expenditures under the various funding programs for which the Town has been approved. Final determination as to the actual amount of funding provided to the Town under certain of these funding programs are made by government based on their evaluation of reports/claims provided to them by the Town. It is possible, under certain funding programs for there to be differences between amount of management's estimated funding earned under the program and the actual funding received.

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 town 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 Town.

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, street lighting and airport.

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 Town.

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 27, 2021.

- t) **New Accounting 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 recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 the recognition, measurement, presentation and disclosure of 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.

Municipality of Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant accounting policies - *continued*

- u) **Change in accounting policy:** The town has adopted a change in policy regarding consolidation of Lac La Ronge Regional Waste Management Corporation (LLRRWMC). In 2020, the Town consolidated its share of LLRRWMC based on its share of operating cost. In 2021, the new landfill was completed and put into service. The Town's contribution to this capital project was 22.5%. Therefore, the Town has implemented a policy of consolidating its share of operations based on its current prorata share of operations, currently 37.17%, and capital based on its share of the capital cost, 22.5%. This change has been applied prospectively, as the impact is limited to work in progress and investment in tangible capital assets. An adjustment of \$1,760,692 has been recorded in 2021 to correct the balance in tangible capital assets and investment in tangible capital assets.

2. Cash and temporary investments

	2021	2020
Cash	11,075,012	1,352,635
Total Cash and temporary investments	11,075,012	1,352,635

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

3. Taxes receivable - Municipal

	2021	2020
Municipal - Current	158,569	313,306
- Arrears	296,698	343,969
	455,267	657,275
- Less Allowance for Uncollectibles	(146,882)	(207,500)
Total municipal taxes receivable	308,385	449,775

School - Current	56,399	126,171
- Arrears	74,144	117,072
Total school taxes receivable	130,543	243,243

Frontage	67,752	97,136
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Total taxes receivable	506,680	790,154
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Deduct taxes receivable to be collected on behalf of other organizations	(130,543)	(243,243)
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Taxes receivable - Municipal	376,137	546,911
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4. Other Accounts Receivable

	2021	2020
Federal government	79,782	53,610
Provincial government	-	136,696
Utility	60,794	82,508
Trade	14,678	4,297
Other	399,999	462,391
Total Other Accounts Receivable	555,253	739,502

Less Allowance for Uncollectibles	(216,641)	(184,104)
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Net Other Accounts Receivable	338,612	555,398
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5. Land for Resale

	2021	2020
Tax Title Property	71,861	71,861
Net Tax Title Property	71,861	71,861

Other Land	350,357	350,357
Net Other Land	350,357	350,357

Total Land for Resale	422,218	422,218
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Municipality of Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

6. Investments

	2021	2020
Conexus term deposits	1,837,904	11,000,350
Conexus non-redeemable equity	3,254	3,254
	1,841,158	11,003,604

Investments consist of term deposit with interest rate of 0.7% (2020 - 1.80% - 2.45%), maturing February 2022 (2020 - January 2021 - November 2021.)

7. Deferred Revenue

	2021	2020
Gas tax - New Deal for Cities and Communities		
Opening deferred revenue	491,639	-
Grant distributions	327,533	491,639
Eligible costs	(270,000)	-
Ending deferred gas tax revenue	549,172	491,639
MEEP	369,038	386,342
Revenue Sharing	-	399,828
Other Grants	-	9,372
Other deferred revenues	18,211	28,364
Total Deferred Revenue	387,249	823,906
Prepaid taxes	69,286	216,169
Total deferred revenue	1,005,707	1,531,714

8. Accrued Landfill Costs

	2021	2020
Landfill Liability - Old Landfill	525,955	575,735
Landfill Liability - New Landfill	1,673	-
Total environmental liabilities	527,628	575,735

For the old landfill, the Town has recorded \$525,955 (2020 - \$575,735) in accrued landfill costs for the Town's proportionate share of the estimated closure and post closure care expenditures of \$534,802. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2021, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity up to the date of decommissioning. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post-closure care activities discounted at an average rate of 2%.

Pursuant to a funding agreement through the Northern Municipal Trust Association, estimated closure and post closure care expenditures related to the old landfill expect to be fully funded through contribution of the partners and the Northern Municipal Trust Association.

For the new landfill, the Town has recorded \$1,673 (2020 - \$nil) in accrued landfill costs for the Town's proportionate share of the estimated closure and post closure care expenditures of \$748,976. The estimated liability for these expenditures is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2021, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity up to the date of decommissioning. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post-closure care activities discounted at an average rate of 2%.

The estimated remaining capacity of the old landfill is 5% of its total estimated capacity and its estimated remaining life is one year, after which the period of post closure care is estimated to be 20 years. These expectations are reviewed on an annual basis.

Municipality of Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

8. Accrued Landfill Costs (continued)

The estimated remaining capacity of the new landfill is 99.8% of its total estimated capacity of 292,000 m3 and its estimated remaining life is 25 years, after which the period of post closure care is estimated to be 20 years. These expectations are reviewed on an annual basis.

9. Debt Due on Demand

The Town has an authorized line of credit of \$250,000 with Conexus Credit Union. Interest is at prime (2.45% at December 31, 2021) and the line of credit is secured by an assignment of grants and receivables. As at December 31, 2021 \$nil (2020 - \$nil) was drawn.

10. Long Term Debt

The debt limit of the town is \$3,630,350. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the Municipalities Act section 161).

11. Commitments

- a) The Town has committed to a Fire Protection Services Agreement with the Northern Village of Air Ronge and the Lac La Ronge Indian Band. Each community has appointed two representatives to the Board and the Board has the authority to charge fees to the communities. The Village and the Band have agreed to pay the Town their share, based on the per capita share set out in the agreement of the fire department's operating expenses. The Town's per capita share is 43.24%. The agreement is in effect from January 1, 2007 to December 31, 2032. Upon withdrawal, the withdrawing party is entitled to receive a refund of its share (in cash) of the depreciated value of the capital assets as well as their share of the unspent capital fire equipment replacement reserve.
- b) The Town of La Ronge, the Northern Village of Air Ronge and the Lac La Ronge Indian Band all have agreed to contribute funds to the Lac La Ronge Regional Water Corporation (the "Corporation") through cost sharing. Operational, administrative and operating expenses will be evaluated every Canadian census year according to population ratios.

Total estimated operation account funding requirements for fiscal 2021 are as follows: (based on 2016 Canada Census)

Town of La Ronge	397,982	(41.90%)
Northern Village of Air Ronge	163,754	(17.24%)
Lac La Ronge Indian Band	388,210	(40.86%)
	<u>949,946</u>	<u>(100%)</u>

On October 6, 2010 the Corporation has committed to a Memorandum of lease agreement to support Regional Water Treatment which covers land area surrounding the water treatment plant and utilities associated with the water treatment plant in the Town of La Ronge. The Corporation has committed to pay an annual nominal rent of \$5 per annum. The memorandum is between the Lac La Ronge Regional Water Corporation and the Town of La Ronge with the lease expiring on October 6, 2035.

On September 7, 2010 the Corporation has committed to an operation and management services agreement with SaskWater with a monthly estimated cost of \$40,041 including chemical and other disbursements plus applicable call out charges as required, agreement has been renewed on September 1, 2021, expiring August 31, 2025, with a renewal term of five years commencing September 1, 2025.

The following represents the financial position and results of operations of the Lac La Ronge Regional Water Corporation as at and for the year ended December 31, 2021:

	2021	2020
Assets		
Cash and temporary investments	1,859,551	1,594,441
Other accounts receivable	28,841	27,245
Total financial assets	1,888,392	1,621,686
Liabilities		
Accounts payable	237,158	123,947
Deferred revenue	-	-
Total liabilities	237,158	123,947
Net financial assets	1,651,234	1,497,739
Non-financial assets		
Tangible capital assets	9,812,919	10,738,544
Prepayments and deferred charges	57,154	46,088
Stock and Supplies	181,700	-
Total Non-financial assets	10,051,773	10,784,632
Accumulated surplus	11,703,007	12,282,371
Revenue	1,004,594	1,262,300
Expenditures	1,583,958	1,559,308
Change in surplus	(579,364)	(297,008)

Municipality of Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

11. Commitments (continued):

- d) The Town of La Ronge, the Northern Village of Air Ronge Lac La Ronge Indian Band, Northern Revenue Sharing Trust Account and Saskatchewan Ministry of Parks, Culture and Sport all have agreed to contribute funds to the Lac La Ronge Regional Waste Management Corporation (the "Corporation") through cost sharing.

Total estimated operation account funding requirements for fiscal 2021 are as follows:

Town of La Ronge	204,086	37.17%
Lac La Ronge Indian Band	230,660	42.01%
Northern Village of Air Ronge	83,951	15.29%
Northern Revenue Sharing Trust Account	22,786	4.15%
Sask Ministry of Parks Culture and Sport	<u>7,577</u>	1.38%
	549,060	100.00%

On July 1, 2016, the Corporation converted their Miscellaneous Use Permit to an Industrial Land Lease with the Ministry of Environment. The lease covers land situated in the province of Saskatchewan at approximately 55°02'25" latitude and 105°19'26" longitude, has a nominal annual rate, and has a set expiry date of March 31, 2049.

On January 1, 2019, the Corporation and the Town of La Ronge entered into a land lease agreement. The lease covers land that a recycling depot is situated on, has a set annual rental rate of \$3,750, and has a set expiry date of March 31, 2044.

The following represents the financial position and results of operations of the Lac La Ronge Regional Waste Management Corporation as at and for the year ended December 31, 2021:

	2021	2020
Assets		
Cash and temporary investments	469,081	283,426
Goods and services tax receivable	3,185	2,418
Other accounts receivable	39,490	10,381
Total financial assets	511,756	296,225
Liabilities		
Accounts payable	32,975	22,589
Landfill liability - Old Landfill	1,415,000	1,391,000
Landfill liability - New Landfill	4,500	-
Total liabilities	1,452,475	1,413,589
Net financial debt	(940,719)	(1,117,364)
Non-financial assets		
Tangible capital assets	9,842,491	9,511,319
Prepayments and deferred charges	21,683	-
Total Non-financial assets	9,864,174	9,511,319
Accumulated surplus	8,923,455	8,393,955
Revenue	1,496,221	9,783,070
Expenditures	966,721	677,958
Change in surplus	529,500	9,105,112

Municipality of Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

13. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

14. Pension Plan Contributions

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined contribution pension plan under which both the municipality and employees make contributions of 9.00% (2020 - 9.00%). 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 pension expense in 2021 was \$173,759 (2020 - \$146,607). 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.

15. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights	Describe Nature Time and Extent	2022	2023	2024	Current Year Total	Prior Year Total
Gax Tax Fund Allocations	Grant allocations from 2021-22 to 2023-24	166,188	170,957	43,143	380,288	544,577
Total		166,188	170,957	43,143	380,288	544,577

15. Related Party Transactions

The consolidated financial statements include transactions with related parties. The municipality is related to the Lac La Ronge Regional Waste Management Corporation and the Lac La Ronge Regional Water Corporation under the common control of the Council.

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

Included in these financial statements are contributions to Lac La Ronge Regional Waste Management Corporation ("LLRRWMC") of \$217,999 (2020 - \$207,803). The Town is a partner in LLRRWMC. The contributions and cost sharing expenses were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The expenses have been eliminated upon proportionate consolidation.

Included in these financial statements are contributions to Lac La Ronge Regional Water Corporation ("LLRRWC") in the amount of \$397,982 (2020 - \$397,982). The Town is a partner in LLRRWC. The contributions were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The expenses have been eliminated upon proportionate consolidation.

In 2011, the Town transferred tangible capital assets with a net carrying amount of \$2,268,412 to LLRRWC for nominal proceeds. The Town's 22.27% share of the asset amounts to \$505,174 and the amount was eliminated against the investment in capital assets belonging to LLRRWC. The remaining 77.73% of the carrying amount resulted in a deferred loss which is being amortized over the useful life of the capital assets that were contributed. The amount of the loss recognized in 2021 was \$92,496 (2020 - \$92,496). The remaining unamortized deferred loss at yearend is \$746,676 (2020 - \$839,172).

16. Comparative Figures

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

Municipality of Town of La Ronge
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	2,038,622	2,031,688	2,076,342
Abatements and adjustments	(23,319)	197,348	(3,706)
Discount on current year taxes	-	(87,728)	(86,301)
Net Municipal Taxes	2,015,303	2,141,308	1,986,335
Trailer license fees	3,800	6,956	3,712
Penalties on tax arrears	43,500	42,405	45,853
Frontage	50,904	4,561	133,008
Total Taxes	2,113,507	2,195,230	2,168,908
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,913,801	1,727,883	2,126,723
Other	1,030,664	517,226	-
Total Unconditional Grants	2,944,465	2,245,109	2,126,723
GRANTS IN LIEU OF TAXES			
Provincial			
Other (Grants-In-Lieu Of Property Taxes)	165,436	161,013	179,594
Other Government Transfers			
S.P.C. Surcharge	202,267	203,862	203,020
Sask Energy Surcharge	27,500	32,592	29,155
Total Grants in Lieu of Taxes	395,203	397,467	411,769
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	5,453,175	4,837,806	4,707,400

Municipality of Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Tax Certifications, Search, transfer	500	200	2,330
- Sales of supplies	36,793	298,924	25,003
Total Fees and Charges	37,293	299,124	27,333
- Land sales - gain	72,000	2,000	111,782
- Investment income and commissions	250,000	138,360	208,777
Total Operating	359,293	439,484	347,892
Capital			
Conditional Grants			
- Gas Tax	-	270,000	-
- Other	-	148,775	-
- Other - MEEP	-	17,404	-
Total Capital	-	436,179	-
Total General Government Services	359,293	875,663	347,892
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Fine and licenses	98,510	14,345	18,819
Conditional Grants			
- Student Employment	-	-	-
- Local government	287,844	271,745	240,415
- Other (Grants from MNTA)	44,979	39,337	12,160
Total Conditional Grants	332,823	311,082	252,575
Total Operating	431,333	325,427	271,394
Capital			
Conditional Grants			
- Local government	58,137	58,136	58,136
Total Capital	58,137	58,136	58,136
Total Protective Services	489,470	383,563	329,530

Municipality of Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	2,775
- Other (Airport)	504,736	365,165	377,872
Total Operating	504,736	365,165	380,647
Total Capital	-	-	-
Total Transportation Services	504,736	365,165	380,647

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	62,200	794,167	282,791
- Other	-	-	1,200
Total Fees and Charges	62,200	794,167	283,991
Conditional Grants			
- Other	-	-	36,452
Total Operating	62,200	794,167	320,443
Capital			
Conditional Grants			
- Capital Contribution (New Landfill)	-	-	3,768,485
Total Capital	-	-	3,768,485
Total Environmental and Public Health Services	62,200	794,167	4,088,928

Municipality of Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other	-	36,495	27,868
Total Planning and Development Services	-	36,495	27,868
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	40,640	37,277	10,841
Conditional Grants			
- Other	84,240	55,240	30,570
Total Operating	124,880	92,517	41,411
Capital			
Conditional Grants			
- Other (Nvar &NMS)	39,970	14,970	39,970
Total Capital	39,970	14,970	39,970
Total Recreation and Cultural Services	164,850	107,487	81,381

Municipality of Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	644,685	739,818	654,810
- Sewer	705,000	697,899	695,514
- Other	10,000		1,633
Total Fees and Charges	1,359,685	1,437,717	1,351,957
- Other (LLRRWC)	-	68,424	(400)
Total Operating	1,359,685	1,506,141	1,351,557
Capital			
Conditional Grants			
- Other (cost sharing subsidy)	-	-	116,401
Total Capital	-	-	116,401
Total Utility Services	1,359,685	1,506,141	1,467,958
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,940,234	4,068,681	6,724,204
SUMMARY			
Total Other Segmented Revenue	2,326,554	3,193,074	2,421,615
Total Conditional Grants	417,063	366,322	319,597
Total Capital Grants and Contributions	98,107	509,285	3,982,992
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,841,724	4,068,681	6,724,204

Municipality of Town of La Ronge
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	128,481	100,795	105,487
Wages and benefits	469,497	397,413	249,194
Professional/Contractual services	313,908	231,138	334,706
Utilities	36,020	29,817	31,197
Maintenance, materials and supplies	56,700	38,198	55,832
Amortization	-	131,706	36,050
Interest	88,000	(17,010)	(65,811)
Allowance for uncollectibles	-	(13,740)	-
Other - Administrative, Grants & Donations	217,164	139,051	65,266
Other - Insurance	-	25,347	17,116
Total Government Services	1,309,770	1,062,715	829,037

PROTECTIVE SERVICES

Police protection

Wages and benefits	58,290	18,992	16,960
Professional/Contractual services	640,000	645,230	651,031
Utilities	-	1,758	2,147
Maintenance, material and supplies	76,916	1,050	455
Insurance		1,362	1,261
Other	129,935	122,550	2,493

Fire protections

Wages and benefits	317,130	308,369	186,871
Professional/Contractual services	28,443	23,025	30,329
Utilities	11,500	21,716	20,958
Maintenance, material and supplies	54,595	60,074	50,180
Amortization	-	55,976	28,675
Insurance	16,494	11,009	20,615
Other	93,703	86,940	85,116

Total Protective Services	1,427,006	1,358,051	1,097,091
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TRANSPORTATION SERVICES

Wages and benefits	1,105,559	907,646	651,769
Professional/Contractual Services	281,409	100,922	38,564
Utilities	246,635	151,812	158,156
Maintenance, materials, and supplies	545,097	811,542	616,025
Amortization	-	1,424,252	248,381

Total Transportation Services	2,178,700	3,396,174	1,712,895
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Municipality of Town of La Ronge
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	269,591	216,104
Professional/Contractual services	-	57,840	43,117
Utilities	-	17,291	9,038
Maintenance, materials and supplies	50,702	70,735	188,869
Amortization	-	35,924	24,326
Insurance	-	3,095	9,866
Provision for Landfill Liability	-	10,593	-
Reduction in consolidation of assets	-	1,760,692	-
Other (Supplies and insurance	-	26,888	(179,815)
Total Environmental and Public Health Services	50,702	2,252,651	311,504

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	67,576	92,809	14,421
Professional/Contractual Services	100,000	58,629	73,915
Other	1,960	120,000	125,938
Total Planning and Development Services	169,536	271,438	214,274

RECREATION AND CULTURAL SERVICES

Wages and benefits	449,146	441,107	451,318
Professional/Contractual services	53,580	86,572	32,670
Utilities	104,688	88,367	97,476
Maintenance, materials and supplies	135,007	94,391	108,859
Amortization	-	140,899	46,958
Other - Insurance and supplies	107,967	141,629	50,590
Total Recreation and Cultural Services	850,388	992,965	787,872

Municipality of Town of La Ronge
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	410,239	413,916	364,247
Professional/Contractual services	30,140	24,748	410,486
Utilities	139,580	156,224	(189,822)
Maintenance, materials and supplies	595,961	407,049	369,168
Amortization	-	705,568	378,255
Other	65,377	200,407	360,777
Total Utility Services	1,241,297	1,907,912	1,693,112
TOTAL EXPENSES BY FUNCTION	7,227,399	11,241,906	6,645,785

Municipality of Town of La Ronge
Consolidated Schedule of Current Year Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	299,124	14,345	365,165	794,167	36,495	37,277	1,437,717	2,984,290
Land Sales - Gain	2,000	-	-	-	-	-	-	2,000
Investment Income and Commissions	138,360	-	-	-	-	-	-	138,360
Other Revenues	-	-	-	-	-	-	68,424	68,424
Grants - Conditional	-	311,082	-	-	-	55,240	-	366,322
- Capital	436,179	58,136	-	-	-	14,970	-	509,285
Total revenues	875,663	383,563	365,165	794,167	36,495	107,487	1,506,141	4,068,681
Expenses (Schedule 3)								
Wages & Benefits	498,208	327,361	907,646	269,591	92,809	441,107	413,916	2,950,639
Professional/ Contractual Services	231,138	668,255	100,922	57,840	58,629	86,572	24,748	1,228,104
Utilities	29,817	23,474	151,812	17,291	-	88,367	156,224	466,985
Maintenance Materials and Supplies	38,198	61,124	811,542	70,735	-	94,391	407,049	1,483,040
Amortization	131,706	55,976	1,424,252	35,924	-	140,899	705,568	2,494,325
Interest	(17,010)	-	-	3,095	-	-	-	(13,915)
Allowance for Uncollectibles	(13,740)	-	-	-	-	-	-	(13,740)
Reduction in consolidation of assets				1,760,692				1,760,692
Other - Insurance, Administrative, Provision for Landfill	164,398	221,861	-	37,481	120,000	141,629	200,407	885,776
Total expenses	1,062,715	1,358,051	3,396,174	2,252,651	271,438	992,965	1,907,912	11,241,906
Surplus (Deficit) by Function	(187,052)	(974,488)	(3,031,009)	(1,458,484)	(234,943)	(885,478)	(401,771)	(7,173,225)

Taxation and other unconditional revenue (Schedule 1)

4,837,806

Net Surplus (Deficit)

(2,335,419)

Municipality of Town of La Ronge
Consolidated Schedule of Prior Year Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total 2020
Revenues (Schedule 2)								
Fees and Charges	27,333	18,819	380,647	283,991	27,868	10,841	1,351,957	2,101,456
Land Sales - Gain	111,782	-	-	-	-	-	-	111,782
Investment Income and Commissions	208,777	-	-	-	-	-	-	208,777
Other Revenues	-	-	-	-	-	-	(400)	(400)
Grants - Conditional	-	252,575	-	36,452	-	30,570	-	319,597
- Capital	-	58,136	-	3,768,485	-	39,970	116,401	3,982,992
Total revenues	347,892	329,530	380,647	4,088,928	27,868	81,381	1,467,958	6,724,204
Expenses (Schedule 3)								
Wages & Benefits	354,681	203,831	651,769	216,104	14,421	451,318	364,247	2,256,372
Professional/ Contractual Services	334,706	681,360	38,564	43,117	73,915	32,670	410,486	1,614,818
Utilities	31,197	23,105	158,156	9,038	-	97,476	(189,822)	129,150
Maintenance Materials and Supplies	55,832	50,635	616,025	188,869	-	108,859	369,168	1,389,388
Amortization	36,050	28,675	248,381	24,326	-	46,958	378,255	762,645
Interest	(65,811)	-	-	9,866	-	-	-	(55,945)
Other - Insurance	82,382	109,485	-	(179,815)	125,938	50,590	360,777	549,357
Total expenses	829,037	1,097,091	1,712,895	311,504	214,274	787,872	1,693,112	6,645,785
Surplus (Deficit) by Function	(481,145)	(767,561)	(1,332,248)	3,777,424	(186,406)	(706,491)	(225,154)	78,419

Taxation and other unconditional revenue (Schedule 1)

4,707,400

Net Surplus (Deficit)

4,785,819

Municipality of Town of La Ronge
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

2021										2020
Assets	General Assets							Infrastructure Assets		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		General/ Infrastructure Assets Under Construction	Total	Total
	1,545,341	3,309,100	12,392,028	1,017,005	11,037,357	15,110,257		6,928,786	51,339,874	46,751,368
	-	1,631,743	3,757,664	3,538	959,012	249,540		337,126	6,938,623	4,588,506
	-	-	-	-	-	-		-	-	-
	-	-	-	-	-	-		(1,760,692)	(1,760,692)	-
	-	-	-	-	-	-		(5,168,094)	(5,168,094)	-
	1,545,341	4,940,843	16,149,692	1,020,543	11,996,369	15,359,797		337,126	51,349,711	51,339,874
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	1,417,422	7,134,908	789,748	8,567,054	7,520,733		-	25,429,865
Add: Amortization taken	-	503,213	48,527	81,052	1,496,374	365,159		-	2,494,325	777,903
Less: Accumulated amortization on disposals	-	-	-	-	-	-		-	-	-
Closing Accumulated Amortization Costs	-	1,920,635	7,183,435	870,800	10,063,428	7,885,892		-	27,924,190	25,429,865
Net Book Value										25,910,009
2005 park statue										75,000
Donated historical works of art and historical treasurers not recognized on the financial statements:										75,000
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 2020										

Municipality of Town of La Ronge
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021						2020	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	2,308,276	1,059,155	15,443,733	3,944,481	2,044,514	3,301,089	23,238,626	46,751,368
Additions during the year	-	-	3,697,215	2,654,742	-	337,126	249,540	6,938,623
Disposals and write-downs during the year	-	-	-	(1,760,692)	-	-	-	-
Reduction in % share of capital assets	-	-	-	(2,138,416)	-	-	-	(1,760,692)
Transfers (from) assets under construction	-	-	(3,029,678)	-	-	-	-	(5,168,094)
Closing Asset Costs	2,308,276	1,059,155	16,111,270	2,700,115	2,044,514	3,638,215	23,488,166	51,339,874
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	837,688	868,702	12,255,290	187,298	272,121	2,145,235	8,863,531	24,651,962
Add: Amortization taken	131,706	55,976	1,424,252	35,924	-	140,899	705,568	777,903
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	969,394	924,678	13,679,542	223,222	272,121	2,286,134	9,569,099	25,429,865
Net Book Value	1,338,882	134,477	2,431,728	2,476,893	1,772,393	1,352,081	13,919,067	25,910,009
Donated historical works of art and historical treasurers not recognized on the financial statements:						2005 park statue		75,000
								75,000

Municipality of Town of La Ronge
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	6,799,426	917,846	7,717,272

APPROPRIATED RESERVES

Future Regional Development	87,651	-	87,651
Airport Community Garden	1,185	-	1,185
Industrial Park - Water/Sewer	78,496	-	78,496
Dedicated Lands	51,486	-	51,486
Transformers	2,000	-	2,000
Uniplex	622,288	(141,378)	480,910
Museum	10,063	-	10,063
Pavement	1,174,357	(89,336)	1,085,021
Water/Sewer Capital	937,366	(397,000)	540,366
Future Capital	628,626	(359,000)	269,626
Airport Capital	481,478	(134,600)	346,878
Handi-van	43,324	-	43,324
Major Fire Replacement - Town	185,119	170,126	355,245
Major Fire Replacement - LLRIB	135,237	142,309	277,546
Major Fire Replacement - Air Ronge	96,782	93,641	190,423
Mowery Subdivision	7,011	-	7,011
Waste Management Corporation	-	50,369	50,369
Water Corporation	361,801	(11,412)	350,389
Total Appropriated	4,904,270	(676,281)	4,227,989

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6)	25,910,009	(2,484,488)	23,425,521
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	25,910,009	(2,484,488)	23,425,521

Other - investment in Deferred Loss (Note 15)	839,172	(92,496)	746,676
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Total Accumulated Surplus	38,452,877	(2,335,419)	36,117,458
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Municipality of Town of La Ronge
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	-	131,702,560	36,754,800	-	49,400,895	-
Regional Park Assessment						
Total Assessment						217,858,255
Mill Rate Factor(s)	-	0.92	0.92	-	1.450	
Total Base/Minimum Tax (generated for each property class)	-	503,887	44,000	-	102,300	650,187
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	1,243,695	250,461	-	537,532	2,031,688

MILL RATES: MILLS

Average Municipal*	6.0760
Average School*	4.6800
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	6.0760

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

Municipality of Town of La Ronge
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Colin Ratuszniak	24,936	1,120	26,056
Councillor	Matthew Klassen	749	-	749
Councillor/Deputy Mayor	Jordan McPhail	13,233	-	13,233
Councillor	Abby Besharah	9,734	1,920	11,654
Councillor/Deputy Mayor	Joe Hordyski	9,734	1,200	10,934
Councillor	Ryan Veteri	9,734	320	10,054
Councillor	Viviana Ruiz	9,734	907	10,641
Councillor	Hugh Watt	5,990	-	5,990
Total		83,844	5,467	89,311

Town of La Ronge
Schedule of Airport Financial Activities
For the year ended December 31, 2021

Schedule 11

	Budget	2021	2020
Airport Revenues			
Landing Fees	155,000	173,405	118,291
Rentals	168,922	88,965	179,660
Fuel fees	-	2,854	207
Other	173,314	540,852	20,338
Total Revenues	497,236	806,076	318,496
Airport Expenses			
Amortization expense		361,147	354,846
Contractual services	57,409	33,687	31,802
Insurance	32,811	35,996	31,927
Maintenance, materials and supplies	117,575	295,436	99,354
Utilities	98,462	81,667	87,052
Wages and Benefits	363,073	384,997	299,789
Total Expenses	669,330	1,192,930	904,770
Deficiency	(172,094)	(386,854)	(586,274)

Note: The Airport Utility is consolidated into Transportation Services on the related schedules.