

TOWN OF LAFLECHE
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of Town of Lafleche:

Qualified Opinion

We have audited the consolidated financial statements of Town of Lafleche, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2021, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by estimation. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the Town's inventory and related expenses as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities and government partnerships be proportionately consolidated into the financial statements of the Town, as they make up part of the Town's government reporting entity. As explained in Note 1 (a), the Town has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Town's financial statements as at December 31, 2021 and December 31, 2020.

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 organization 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 qualified opinion.

Other Matter

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

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

Management is responsible for the preparation and fair presentation of these 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.

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

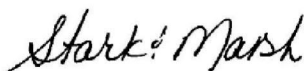
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 organization 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.

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
June 14, 2022

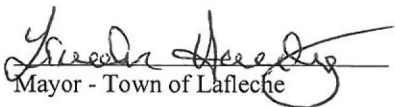
Management's Responsibility


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


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

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

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


Mayor - Town of Lafleche


Administrator


Date

Town of Lafleche
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		Restated - Note 24
Cash and Temporary Investments (Note 2)	814,936	808,874
Taxes Receivable - Municipal (Note 3)	67,866	84,581
Other Accounts Receivable (Note 4)	128,592	136,532
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	10,000	10,000
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,021,394	1,039,987

LIABILITIES

Bank Indebtedness (Note 8)	-	-
Accounts Payable	64,198	40,696
Accrued Liabilities Payable	-	-
Deposits	12,910	13,045
Deferred Revenue (Note 9)	54,904	54,904
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	512,391	584,328
Lease Obligations (Note 13)	-	-
Total Liabilities	644,403	692,973

NET FINANCIAL ASSETS (DEBT)	376,991	347,014
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	2,579,722	2,625,381
Prepayments and Deferred Charges	807	4,654
Stock and Supplies	52,431	74,145
Other (Note 14)	-	-
Total Non-Financial Assets	2,632,960	2,704,180

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	3,009,951	3,051,194
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Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Town of Lafleche
Consolidated Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
	(unaudited)		Restated - Note 24
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	470,166	469,312	481,715
Fees and Charges (Schedule 4, 5)	374,152	494,710	475,272
Conditional Grants (Schedule 4, 5)	10,813	13,703	5,813
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	750
Land Sales - Gain (Schedule 4, 5)	-	2,540	5,411
Investment Income and Commissions (Schedule 4, 5)	10,870	6,302	11,000
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	13,344	10,900
Total Revenues	866,001	999,911	990,861
EXPENSES			
General Government Services (Schedule 3)	146,604	162,926	131,457
Protective Services (Schedule 3)	32,950	38,832	31,717
Transportation Services (Schedule 3)	202,363	232,533	180,869
Environmental and Public Health Services (Schedule 3)	131,468	120,335	118,752
Planning and Development Services (Schedule 3)	200	-	-
Recreation and Cultural Services (Schedule 3)	41,665	150,023	129,593
Utility Services (Schedule 3)	246,248	402,501	285,432
Restructurings (Schedule 3)	-	-	-
Total Expenses	801,498	1,107,150	877,820
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	64,503	(107,239)	113,041
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	65,000	65,996	33,807
Surplus (Deficit) of Revenues over Expenses	129,503	(41,243)	146,848
Accumulated Surplus (Deficit), Beginning of Year	3,051,194	3,051,194	2,904,346
Accumulated Surplus (Deficit), End of Year	3,180,697	3,009,951	3,051,194

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

Town of Lafleche
Consolidated Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		Restated - Note 24
Surplus (Deficit)	129,503	(41,243)	146,848
(Acquisition) of tangible capital assets	(70,000)	(23,907)	(178,225)
Amortization of tangible capital assets		69,566	72,483
Proceeds on disposal of tangible capital assets	-	-	750
Loss (gain) on the disposal of tangible capital assets	-	-	(750)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(70,000)	45,659	(105,742)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	(3,304)
Consumption of supplies inventory, net	-	21,714	17,985
Use of prepaid expense, net	-	3,847	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	25,561	14,681
Increase/Decrease in Net Financial Assets	59,503	29,977	55,787
Net Financial Assets (Debt) - Beginning of Year	347,014	347,014	291,227
Net Financial Assets (Debt) - End of Year	406,517	376,991	347,014

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

Town of Lafleche
Consolidated Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
	Restated - Note 24	
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(41,243)	146,848
Amortization	69,566	72,484
Loss (gain) on disposal of tangible capital assets	-	(750)
	28,323	218,582
Change in assets/liabilities		
Taxes Receivable - Municipal	16,715	19,159
Other Receivables	7,940	108,703
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	23,502	(152,664)
Deposits	(135)	(549)
Deferred Revenue	-	54,904
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	21,714	17,984
Prepayments and Deferred Charges	3,847	(3,304)
Other (Specify)	-	-
Cash provided by operating transactions	101,906	262,815
Capital:		
Acquisition of capital assets	(23,907)	(178,225)
Proceeds from the disposal of capital assets	-	750
Other capital		
Cash applied to capital transactions	(23,907)	(177,475)
Investing:		
Long-term investments	-	
Other investments		
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(71,937)	(69,253)
Other financing	-	-
Cash provided by (applied to) financing transactions	(71,937)	(69,253)
Change in Cash and Temporary Investments during the year	6,062	16,087
Cash and Temporary Investments - Beginning of Year	808,874	792,787
Cash and Temporary Investments - End of Year	814,936	808,874

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

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies

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

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 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 not included in these consolidated financial statements are as follows:

Entity

Lafleche Wood River Fire Department (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

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

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

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
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 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality maintains a waste disposal site, however it has not yet estimated future closure and post-closure care costs for the site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 25, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

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

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	814,936	808,874
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	814,936	808,874

Cash and temporary investments include balances with banks, 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.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	48,993	57,561
- Arrears	24,873	32,005
	73,866	89,566
- Less Allowance for Uncollectible	(6,000)	(4,985)
Total municipal taxes receivable	67,866	84,581
School - Current	11,054	11,455
- Arrears	2,301	4,772
Total school taxes receivable	13,355	16,227
Other		
Total taxes and grants in lieu receivable	81,221	100,808
Deduct taxes receivable to be collected on behalf of other organizations	(13,355)	(16,227)
Total Taxes Receivable - Municipal	67,866	84,581

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	31,279	43,529
Provincial Government	5,595	4,723
Local Government	23,522	31,446
Utility	48,716	34,948
Trade	19,480	21,886
Other		
Total Other Accounts Receivable	128,592	136,532
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	128,592	136,532

5. Land for Resale

	2021	2020
Tax Title Property	20,660	27,173
Allowance for market value adjustment	(20,660)	(27,173)
Net Tax Title Property	-	-
Other Land	8,799	8,799
Allowance for market value adjustment	(8,799)	(8,799)
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Shares in Great Western Railway	10,000	10,000
Other		
Total Long-Term Investments	10,000	10,000

The shares in Great Western Railway are valued at cost, which approximates market value.

7. Debt Charges Recoverable

The town has no debt charges recoverable.

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The town has access to a line of credit with a limit of \$100,000, none of which is drawn.

9. Deferred Revenue

	2021	2020
Unspent Municipal Economic Enhancement Program (MEEP) funding	54,904	54,904
Total Deferred Revenue	54,904	54,904

10. Accrued Landfill Costs

The town operates a landfill (waste disposal) site, however it has not yet estimated future closure and post-closure care costs for the site. Accordingly, no amount is shown as an asset or a liability in these financial statements.

11. Liability for Contaminated Sites

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

Town of Lafleche

Notes to the Consolidated Financial Statements

For the fiscal year ended December 31, 2021

12. Long-Term Debt

a) The debt limit of the town in 2021 was \$767,447. 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 town has two debenture issues outstanding: A debenture requiring one payment of \$12,002 in 2022, including interest at 4.95%; and a debenture requiring 13 payments of \$46,056 in years 2022 through 2034, including interest at 2.65%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	44,217	13,841	58,058	88,576
2023	33,650	12,407	46,057	
2024	34,542	11,515	46,057	
2025	35,457	10,600	46,057	
2026	36,397	9,660	46,057	
Thereafter	328,128		328,128	
Balance	512,391	58,023	570,414	88,576

13. Lease Obligations

The town has no significant capital lease obligations.

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The town has no "other" non-financial assets.

15. Contingent Liabilities

The town has no significant contingent liabilities.

16. 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 2021 was \$14,238. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2021	2020
Number of active members	12	6
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	15,188	16,804
Employer contributions for the year	15,188	16,804
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

Some prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The town does not administer any significant trusts.

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The town has no significant related parties.

20. Contingent Assets

In 2019 the town began a water plant upgrade project and received funding for the project under the Building Canada Fund. Funding of \$600,000 was approved for the project and the town has received \$570,000 up to December 31, 2021. The additional \$30,000 will be earned and received by the town after the remaining holdback issues are resolved and final approvals are obtained.

21. Contractual Rights

The town has no significant contractual rights.

22. Contractual Obligations and Commitments

The town has a water plant upgrade project underway. As of December 31, 2021 the project was substantially complete, with a minimal remaining obligation to the contractor beyond the amounts recorded in the financial statements. This is expected to be completed in 2022.

Town of Lafleche
Notes to the Consolidated Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The town did not undertake any restructuring transactions in 2021.

24. Adjustment of Prior Year

The comparative amounts for the year 2020 have been restated to properly reflect the amount of minor hockey fee revenue realized in that year, related to the timing of such amounts being recorded in the town's records. The balance of 2020 other accounts receivable has been increased by \$15,211, the 2020 accumulated surplus (deficit), beginning of year has been reduced by \$12,309 and 2020 rink related fees and charges revenue has been increased by \$27,520.

Town of Lafleche

Schedule of Taxes and Other Unconditional Revenue

For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	337,462	337,934	330,171
Abatements and adjustments	(11,462)	(11,659)	(14,869)
Discount on current year taxes	(6,000)	(6,299)	(6,307)
Net Municipal Taxes	320,000	319,976	308,995
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	9,500	10,906	11,120
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	329,500	330,882	320,115
UNCONDITIONAL GRANTS			
Revenue Sharing	88,508	87,727	88,508
(Organized Hamlet)	-	-	-
Safe Restart	-	-	22,788
Other (Specify)	-	-	-
Total Unconditional Grants	88,508	87,727	111,296
GRANTS IN LIEU OF TAXES			
Federal	1,300	1,336	1,174
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,190	1,154	1,058
Other (Specify)	-	-	-
Local/Other			
Housing Authority	10,280	10,280	10,406
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	27,688	26,612	25,943
Sask Energy Surcharge	11,700	11,321	11,723
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	52,158	50,703	50,304
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	470,166	469,312	481,715

Town of Lafleche
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	200	150	300
- Sales of supplies	-	15	-
- Other (<i>Licenses & permits</i>)	1,500	1,820	2,921
Total Fees and Charges	1,700	1,985	3,221
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	2,540	5,411
- Investment income and commissions	10,870	6,302	11,000
- Other (<i>Various</i>)	-	3,144	-
Total Other Segmented Revenue	12,570	13,971	19,632
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	12,570	13,971	19,632
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	12,570	13,971	19,632

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Fire fighting fees</i>)	2,500	12,466	3,678
Total Fees and Charges	2,500	12,466	3,678
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	2,500	12,466	3,678
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,500	12,466	3,678
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	2,500	12,466	3,678

Town of Lafleche
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	250	1,200	635
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	250	1,200	635
- Tangible capital asset sales - gain (loss)	-	-	750
- Other (Specify)	-	-	-
Total Other Segmented Revenue	250	1,200	1,385
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	250	1,200	1,385
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (SGI - crossing lights)	-	19,449	-
Total Capital	-	19,449	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	250	20,649	1,385

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	66,150	66,366	72,177
- Other (Specify)	-	-	-
Total Fees and Charges	66,150	66,366	72,177
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	66,150	66,366	72,177
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (MMSW Recycling)	5,813	6,942	5,813
Total Conditional Grants	5,813	6,942	5,813
Total Operating	71,963	73,308	77,990
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	71,963	73,308	77,990

Town of Lafleche
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020 Restated - Note 24
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (<i>Infrastructure maintenance charge</i>)	28,650	29,139	28,641
Total Fees and Charges	28,650	29,139	28,641
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	28,650	29,139	28,641
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	28,650	29,139	28,641
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Planning and Development Services	28,650	29,139	28,641

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Rink fees & sales</i>)	500	95,658	90,063
Total Fees and Charges	500	95,658	90,063
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (<i>Donations</i>)	-	10,200	10,900
Total Other Segmented Revenue	500	105,858	100,963
Conditional Grants			
- Student Employment	-	1,761	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>CRAG</i>)	5,000	5,000	-
Total Conditional Grants	5,000	6,761	-
Total Operating	5,500	112,619	100,963
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Recreation and Cultural Services	5,500	112,619	100,963

Town of Lafleche
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
	(unaudited)		
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	238,402	248,367	237,506
- Sewer	36,000	39,529	39,351
- Other (Specify)	-	-	-
Total Fees and Charges	274,402	287,896	276,857
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	274,402	287,896	276,857
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	274,402	287,896	276,857
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	33,807
- Canada Community-Building Fund (CCBF)	25,000	46,547	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	40,000	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	65,000	46,547	33,807
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	339,402	334,443	310,664
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	460,835	596,595	542,953

SUMMARY

Total Other Segmented Revenue	385,022	516,896	503,333
Total Conditional Grants	10,813	13,703	5,813
Total Capital Grants and Contributions	65,000	65,996	33,807
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	460,835	596,595	542,953

Town of Lafleche

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	26,700	24,001	16,616
Wages and benefits	77,993	66,797	65,059
Professional/Contractual services	25,200	46,772	26,910
Utilities	4,061	3,798	3,828
Maintenance, materials and supplies	12,500	18,621	13,923
Grants and contributions - operating	50	210	50
- capital	-	-	-
Amortization	-	1,143	1,143
Interest	100	569	176
Allowance for uncollectible	-	1,015	3,752
Other (Specify)	-	-	-
General Government Services	146,604	162,926	131,457
Restructuring (Specify, if any)	-	-	-
Total General Government Services	146,604	162,926	131,457

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	18,500	18,893	18,399
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	2,500	8,090	1,431
Professional/Contractual services	5,100	4,541	2,589
Utilities	1,850	2,637	1,668
Maintenance, material and supplies	2,000	1,357	1,873
Grants and contributions - operating	-	-	-
- capital	3,000	2,000	4,443
Amortization	-	1,314	1,314
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	32,950	38,832	31,717
Restructuring (Specify, if any)	-	-	-
Total Protective Services	32,950	38,832	31,717

TRANSPORTATION SERVICES

Wages and benefits	92,523	103,223	89,293
Professional/Contractual Services	20,200	12,123	20,338
Utilities	18,040	16,620	17,751
Maintenance, materials, and supplies	71,600	78,176	22,896
Gravel	-	13,299	21,026
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	9,092	9,565
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	202,363	232,533	180,869
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	202,363	232,533	180,869

Town of Lafleche

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	29,068	9,518	36,202
Professional/Contractual services	98,650	108,297	75,876
Utilities	550	436	548
Maintenance, materials and supplies	2,400	1,121	2,467
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	800	603	854
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	360	2,805
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	131,468	120,335	118,752
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	131,468	120,335	118,752

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	200	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	200	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	200	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	2,850	17,816	14,169
Professional/Contractual services	15,350	15,841	20,782
Utilities	10,765	28,655	35,757
Maintenance, materials and supplies	7,700	66,033	37,507
Grants and contributions - operating	5,000	5,000	4,700
- capital	-	-	-
Amortization	-	16,678	16,678
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	41,665	150,023	129,593
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	41,665	150,023	129,593

Town of Lafleche

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	44,860	80,243	34,522
Professional/Contractual services	67,200	103,714	85,685
Utilities	43,800	40,451	43,742
Maintenance, materials and supplies	73,750	120,847	61,594
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	40,979	40,979
Interest	16,638	16,217	18,910
Allowance for Uncollectible	-	50	-
Other (Specify)	-	-	-
Utility Services	246,248	402,501	285,432
Restructuring (Specify, if any)	-	-	-
Total Utility Services	246,248	402,501	285,432
TOTAL EXPENSES BY FUNCTION	801,498	1,107,150	877,820

Town of Lafleche
Consolidated Schedule of Segment Disclosure by Function
For the fiscal 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	1,985	12,466	1,200	66,366	29,139	95,658	287,896	494,710
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,540							2,540
Investment Income and Commissions	6,302							6,302
Other Revenues	3,144	-	-	-	-	10,200	-	13,344
Grants - Conditional	-	-	-	6,942	-	6,761	-	13,703
- Capital	-	-	19,449	-	-	-	46,547	65,996
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	13,971	12,466	20,649	73,308	29,139	112,619	334,443	596,595
Expenses (Schedule 3)								
Wages & Benefits	90,798	8,090	103,223	9,518	-	17,816	80,243	309,688
Professional/ Contractual Services	46,772	23,434	12,123	108,297	-	15,841	103,714	310,181
Utilities	3,798	2,637	16,620	436	-	28,655	40,451	92,597
Maintenance Materials and Supplies	18,621	1,357	91,475	1,121	-	66,033	120,847	299,454
Grants and Contributions	210	2,000	-	603	-	5,000	-	7,813
Amortization	1,143	1,314	9,092	360	-	16,678	40,979	69,566
Interest	569	-	-	-	-	-	16,217	16,786
Allowance for Uncollectible	1,015					-	50	1,065
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	162,926	38,832	232,533	120,335	-	150,023	402,501	1,107,150
Surplus (Deficit) by Function	(148,955)	(26,366)	(211,884)	(47,027)	29,139	(37,404)	(68,058)	(510,555)

Taxes and other unconditional revenue (Schedule 1)	469,312
Net Surplus (Deficit)	(41,243)

Town of Lafleche
Consolidated Schedule of Segment Disclosure by Function
For the fiscal 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
Revenues (Schedule 2)								
Fees and Charges	3,221	3,678	635	72,177	28,641	90,063	276,857	475,272
Tangible Capital Asset Sales - Gain	-	-	750	-	-	-	-	750
Land Sales - Gain	5,411							5,411
Investment Income and Commissions	11,000							11,000
Other Revenues	-	-	-	-	-	10,900	-	10,900
Grants - Conditional	-	-	-	5,813	-	-	-	5,813
- Capital	-	-	-	-	-	-	33,807	33,807
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	19,632	3,678	1,385	77,990	28,641	100,963	310,664	542,953
Expenses (Schedule 3)								
Wages & Benefits	81,675	1,431	89,293	36,202	-	14,169	34,522	257,292
Professional/ Contractual Services	26,910	20,988	20,338	75,876	-	20,782	85,685	250,579
Utilities	3,828	1,668	17,751	548	-	35,757	43,742	103,294
Maintenance Materials and Supplies	13,923	1,873	43,922	2,467	-	37,507	61,594	161,286
Grants and Contributions	50	4,443	-	854	-	4,700	-	10,047
Amortization	1,143	1,314	9,565	2,805	-	16,678	40,979	72,484
Interest	176	-	-	-	-	-	18,910	19,086
Allowance for Uncollectible	3,752					-	-	3,752
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	131,457	31,717	180,869	118,752	-	129,593	285,432	877,820
Surplus (Deficit) by Function	(111,825)	(28,039)	(179,484)	(40,762)	28,641	(28,630)	25,232	(334,867)

Taxes and other unconditional revenue (Schedule 1) 481,715

Net Surplus (Deficit) **146,848**

Town of Lafleche
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020	
		General Assets					Infrastructure Assets	General/Infrastructure	
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total
<i>Assets</i>	Asset cost								
	Opening Asset costs	32,715	15,165	2,247,741	62,548	598,235	1,753,066	-	4,709,470
	Additions during the year	-	-	8,497	-	15,410	-	-	23,907
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Asset Costs	32,715	15,165	2,256,238	62,548	613,645	1,753,066	-	4,733,377
<i>Amortization</i>	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	-	-	521,951	52,849	526,066	983,223	-	2,084,089
	Add: Amortization taken	-	-	15,971	2,632	13,855	37,108	-	69,566
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	537,922	55,481	539,921	1,020,331	-	2,153,655
	Net Book Value	32,715	15,165	1,718,316	7,067	73,724	732,735	-	2,579,722
									2,625,381

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Town of Lafleche
Consolidated Schedule of Tangible Capital Assets by Function
As at 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	107,161	78,739	390,370	69,341	-	666,620	3,397,239	4,709,470
	Additions during the year	-	-	15,410	-	-	-	8,497	23,907
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		107,161	78,739	405,780	69,341	-	666,620	3,405,736	4,733,377
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	52,752	71,506	349,276	25,964	-	584,682	999,909	2,084,089
	Add: Amortization taken	1,143	1,314	9,092	360	-	16,678	40,979	69,566
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		53,895	72,820	358,368	26,324	-	601,360	1,040,888	2,153,655
Net Book Value		53,266	5,919	47,412	43,017	-	65,260	2,364,848	2,579,722
									2,625,381

Town of Lafleche
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
	Restated - Note 24		
UNAPPROPRIATED SURPLUS	575,411	(67,521)	507,890
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	213,350	-	213,350
Other (Rink, waste management & sundry)	221,380	-	221,380
Total Appropriated	434,730	-	434,730
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,625,381	(45,659)	2,579,722
Less: Related debt	(584,328)	71,937	(512,391)
Net Investment in Tangible Capital Assets	2,041,053	26,278	2,067,331
Total Accumulated Surplus	3,051,194	(41,243)	3,009,951

Town of Lafleche
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	418,000	13,712,320			2,774,315		16,904,635
Regional Park Assessment							
Total Assessment							16,904,635
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	2,475	154,125			24,975		181,575
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,237	278,008			53,689		337,934

MILL RATES: MILLS

Average Municipal*	19.99
Average School*	4.76
Potash Mill Rate	
Uniform Municipal Mill Rate	9.00

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

Town of Lafleche
Schedule of Council Remuneration (unaudited)
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Lincoln Harding	4,880	92	4,972
Councillor	Barbara Burton	2,675		2,675
Councillor	Chelsea Crooks	2,395	-	2,395
Councillor	Ryland Langman	3,143		3,143
Councillor	Joseph March	5,465	58	5,523
Councillor	Joelle Spence	2,375		2,375
Councillor	Julianne Williams	2,875		2,875
		-		-
		-	-	-
		-		-
		-		-
		-		-
				-
				-
Total		23,808	150	23,958

Town of Lafleche
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-