

TOWN OF LANGHAM

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2021

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Council of the Town of Langham:

Opinion

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Langham as at December 31, 2021, and its consolidated financial performance and its consolidated cash flow for the year then ended in accordance with Canadian Public Sector Accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Consolidated Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our 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.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information. The other information comprises the budget figures as well as the allocation of revenues and expenses amongst various functions, tangible capital assets provided by object as well as by function, a breakdown of surplus by unappropriated as well as appropriated reserves, the schedule of mill rates and assessments, and the schedule of council remuneration included in the accompanying financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 Town'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 Town or to cease operations, or has no realistic alternative but to do so.

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

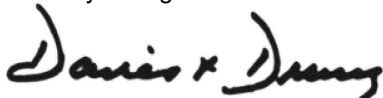
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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 Town'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 Town'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 Town 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 Town to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Rural Municipality 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.



Chartered Professional Accountants
Saskatoon, Saskatchewan

October 11, 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.

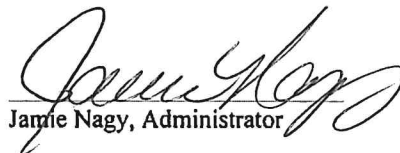
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

Davies & Drury Chartered Professional Accountants, 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.



Gary Epp, Mayor



Jamie Nagy, Administrator

TOWN OF LANGHAM**Consolidated Statement of Financial Position**

As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	4,803,426	4,297,886
Taxes Receivable - Municipal (Note 3)	43,435	96,014
Other Accounts Receivable (Note 4)	562,075	862,127
Land for Resale (Note 5)	-	-
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other (Specify)		
Total Financial Assets	5,408,936	5,256,027
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	77,793	255,556
Accrued Liabilities Payable	-	-
Deposits	4,865	4,865
Deferred Revenue (Note 7)	56,726	272,150
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	1,239,372	1,424,748
Lease Obligations	-	-
Total Liabilities	1,378,756	1,957,319
NET FINANCIAL ASSETS (DEBT)	4,030,180	3,298,708
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	19,229,087	19,252,913
Prepayments and Deferred Charges	14,995	12,335
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	19,244,082	19,265,248
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	23,274,262	22,563,956

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

TOWN OF LANGHAM**Consolidated Statement of Operations**

As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,775,900	1,782,442	1,882,024
Fees and Charges (Schedule 4, 5)	999,640	1,101,477	1,116,574
Conditional Grants (Schedule 4, 5)	41,600	44,280	71,019
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	5,000	5,750	1,200
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	24,500	24,460	32,448
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	30,767	49,818
Total Revenues	2,846,640	2,989,176	3,153,083
EXPENSES			
General Government Services (Schedule 3)	490,230	550,058	542,455
Protective Services (Schedule 3)	219,120	198,062	212,380
Transportation Services (Schedule 3)	453,360	707,441	713,221
Environmental and Public Health Services (Schedule 3)	200,500	174,393	230,756
Planning and Development Services (Schedule 3)	105,340	81,813	99,123
Recreation and Cultural Services (Schedule 3)	367,930	377,619	444,773
Utility Services (Schedule 3)	434,350	668,445	608,130
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,270,830	2,757,831	2,850,838
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	575,810	231,345	302,245
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	168,000	478,961	1,118,286
Surplus (Deficit) of Revenues over Expenses	743,810	710,306	1,420,531
Accumulated Surplus (Deficit), Beginning of Year	22,563,956	22,563,956	21,143,425
Accumulated Surplus (Deficit), End of Year	23,307,766	23,274,262	22,563,956

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

TOWN OF LANGHAM**Consolidated Statement of Change in Net Financial Assets****As at December 31, 2021**

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	743,810	710,306	1,420,531
(Acquisition) of tangible capital assets	(785,080)	(720,749)	(1,964,970)
Amortization of tangible capital assets	-	742,325	728,454
Proceeds on disposal of tangible capital assets	-	8,000	12,000
Loss (gain) on the disposal of tangible capital assets	-	(5,750)	(1,200)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(785,080)	23,826	(1,225,716)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(2,660)	(5,625)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(2,660)	(5,625)
Increase/Decrease in Net Financial Assets	(41,270)	731,472	189,190
Net Financial Assets (Debt) - Beginning of Year	3,298,708	3,298,708	3,109,518
Net Financial Assets (Debt) - End of Year	3,257,438	4,030,180	3,298,708

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

TOWN OF LANGHAM
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	710,306	1,420,531
Amortization	742,325	728,454
Loss (gain) on disposal of tangible capital assets	(5,750)	(1,200)
	1,446,881	2,147,785
Change in assets/liabilities		
Taxes Receivable - Municipal	52,579	27,588
Other Receivables	300,052	64,401
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(177,763)	179,246
Deposits	-	(620)
Deferred Revenue	(215,424)	256,650
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(2,660)	(5,625)
Other (Specify)	-	-
Cash provided by operating transactions	1,403,665	2,669,425
Capital:		
Acquisition of capital assets	(720,749)	(1,964,970)
Proceeds from the disposal of capital assets	8,000	12,000
Other capital	-	-
Cash applied to capital transactions	(712,749)	(1,952,970)
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	(185,376)	(179,803)
Other financing	-	-
Cash provided by (applied to) financing transactions	(185,376)	(179,803)
Change in Cash and Temporary Investments during the year	505,540	536,652
Cash and Temporary Investments - Beginning of Year	4,297,886	3,761,234
Cash and Temporary Investments - End of Year	4,803,426	4,297,886

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

TOWN OF LANGHAM

Notes to the Consolidated Financial Statements

As at 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 included in these consolidated financial statements are as follows:

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

TOWN OF LANGHAM

Notes to the Consolidated Financial Statements

As at 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 15 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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

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

- m) **Landfill Liability:**
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the 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 contribution.
- 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.

TOWN OF LANGHAM

Notes to the Consolidated Financial Statements

As at December 31, 2021

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 December 14, 2020.

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.

TOWN OF LANGHAM**Notes to the Consolidated Financial Statements****As at December 31, 2021****2. Cash and Temporary Investments**

	2021	2020
Cash	572,868	1,689,043
Temporary Investments	423,062	408,161
Restricted Cash	3,807,496	2,200,682
Total Cash and Temporary Investments	4,803,426	4,297,886

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	29,905	49,549
- Arrears	15,530	48,465
	45,435	98,014
- Less Allowance for Uncollectible	(2,000)	(2,000)
Total municipal taxes receivable	43,435	96,014
School - Current	9,961	16,999
- Arrears	5,360	14,482
Total school taxes receivable	15,321	31,481
Other	-	-
Total taxes and grants in lieu receivable	58,756	127,495
Deduct taxes receivable to be collected on behalf of other organizations	(15,321)	(31,481)
Total Taxes Receivable - Municipal	43,435	96,014

TOWN OF LANGHAM**Notes to the Consolidated Financial Statements****As at December 31, 2021****4. Other Accounts Receivable**

	2021	2020
Federal Government	314,937	431,792
Provincial Government	9,380	251,905
Local Government	8,521	8,004
Utility	91,939	93,182
Trade	161,061	101,007
Other (Specify)	-	-
Total Other Accounts Receivable	585,838	885,890
Less: Allowance for Uncollectible	(23,763)	(23,763)
Net Other Accounts Receivable	562,075	862,127

5. Land for Resale

	2021	2020
Tax Title Property	44,410	44,410
Allowance for market value adjustment	(44,410)	(44,410)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Bank Indebtedness**Credit Arrangements**

At December 31, 2021, the Municipality had lines of credit totaling \$200,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

7. Deferred Revenue

	2021	2020
Affinity Credit Union	10,000	12,500
Canada Community Building Fund (Formerly Gas Tax)	46,226	44,132
MEEP	-	215,018
Other	500	500
Total Deferred Revenue	56,726	272,150

8. 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 \$51,733. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

TOWN OF LANGHAM

Notes to the Consolidated Financial Statements

As at December 31, 2021

9. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$2,531,722. 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)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at 3.1% interest, repayable in annual payments of \$229,544 on November 1st with no amount due on demand.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	191,123	38,421	229,544	1,239,371
2023	197,048	32,496	229,544	1,048,248
2024	203,157	26,387	229,544	851,211
2025	209,455	20,089	229,544	648,044
2026	215,948	13,596	229,544	438,589
Thereafter	222,642	6,902	229,544	222,642
Balance	1,239,373	137,891	1,377,264	4,448,105

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-
Capital Lease Liability	-	-	-	-

10. COVID-19 Considerations

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus, which continued through 2021. The Municipality is following health advisors and mandatory requirements from provincial and national health and government organizations. Due to the essential services provided by the Municipality, there was little disruption to the office due to the pandemic in 2021, as some restrictions were loosened during the year. The main risk that the pandemic poses to the Municipality is in its operating cash if residents are unable to pay their taxes. However, the Municipality has options to handle this potential issue, and based on the value of land the pandemic has not impacted the overall collectibility of any tax receivables.

TOWN OF LANGHAM**Schedule of Taxes and Other Unconditional Revenue**

As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,304,500	1,299,408	1,304,496
Abatements and adjustments	(10,000)	(8,551)	(9,918)
Discount on current year taxes	-	-	-
Net Municipal Taxes	1,294,500	1,290,857	1,294,578
Potash tax share	40,000	39,048	40,639
Trailer license fees	-	-	-
Penalties on tax arrears	26,000	23,043	24,516
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	1,360,500	1,352,948	1,359,733
UNCONDITIONAL GRANTS			
Revenue Sharing	340,000	337,653	340,712
(Organized Hamlet)	-	-	-
Safe Restart	-	-	89,242
Other (Specify)	-	-	-
Total Unconditional Grants	340,000	337,653	429,954
GRANTS IN LIEU OF TAXES			
Federal	1,700	1,765	1,845
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	20,000	26,614	28,108
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,700	3,568	3,929
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	50,000	59,894	58,455
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	75,400	91,841	92,337
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,775,900	1,782,442	1,882,024

TOWN OF LANGHAM**Schedule of Operating and Capital Revenue by Function**

As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	850	1,952	1,599
- Other (Specify)	10,450	19,102	19,390
Total Fees and Charges	11,300	21,054	20,989
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	24,500	24,460	32,448
- Other (Specify)	-	-	-
Total Other Segmented Revenue	35,800	45,514	53,437
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	35,800	45,514	53,437
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	35,800	45,514	53,437
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	71,200	64,786	115,118
Total Fees and Charges	71,200	64,786	115,118
- Tangible capital asset sales - gain (loss)	-	-	3,000
- Other (Specify)	-	-	-
Total Other Segmented Revenue	71,200	64,786	118,118
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	12,500
Total Conditional Grants	-	-	12,500
Total Operating	71,200	64,786	130,618
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	80,000	80,000	80,000
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	80,000	80,000	80,000
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	151,200	144,786	210,618

TOWN OF LANGHAM**Schedule of Operating and Capital Revenue by Function**

As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	950	2,400	2,335
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	950	2,400	2,335
- Tangible capital asset sales - gain (loss)	5,000	5,750	(2,800)
- Other (Specify)	-	1,331	-
Total Other Segmented Revenue	5,950	9,481	(465)
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	6,339
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	6,339
Total Operating	5,950	9,481	5,874
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	5,950	9,481	5,874

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	24,500	31,893	31,431
- Other (Specify)	6,800	7,089	26,241
Total Fees and Charges	31,300	38,982	57,672
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	31,300	38,982	57,672
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	10,000	23,986	16,709
Total Conditional Grants	10,000	23,986	16,709
Total Operating	41,300	62,968	74,381

Capital

Conditional Grants			
- 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	41,300	62,968	74,381

TOWN OF LANGHAM**Schedule of Operating and Capital Revenue by Function**

As at 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 (Specify)	-	4,930	-
Total Fees and Charges	-	4,930	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	4,930	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	4,930	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	4,930	-

RECREATION AND CULTURAL SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	122,700	146,660	120,387
Total Fees and Charges	122,700	146,660	120,387
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	29,436	49,818
Total Other Segmented Revenue	122,700	176,096	170,205
Conditional Grants			
- Student Employment	-	-	-
- Local government	13,820	2,910	11,874
- MEEP	-	-	-
- Other (Specify)	17,780	17,384	23,597
Total Conditional Grants	31,600	20,294	35,471
Total Operating	154,300	196,390	205,676

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	3,750	23,750
Total Capital	-	3,750	23,750
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	154,300	200,140	229,426

TOWN OF LANGHAM**Schedule of Operating and Capital Revenue by Function**

As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	274,250	321,471	302,737
- Sewer	162,640	169,473	168,516
- Other (Specify)	325,300	331,721	328,820
Total Fees and Charges	762,190	822,665	800,073
- Tangible capital asset sales - gain (loss)	-	-	1,000
- Other (Specify)	-	-	-
Total Other Segmented Revenue	762,190	822,665	801,073
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	762,190	822,665	801,073
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	88,000	180,193	88,264
- ICIP	-	215,018	926,272
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	88,000	395,211	1,014,536
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	850,190	1,217,876	1,815,609
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,238,740	1,685,695	2,389,345

SUMMARY

Total Other Segmented Revenue	1,029,140	1,162,454	1,200,040
Total Conditional Grants	41,600	44,280	71,019
Total Capital Grants and Contributions	168,000	478,961	1,118,286
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,238,740	1,685,695	2,389,345

TOWN OF LANGHAM**Total Expenses by Function**

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	33,500	31,192	42,988
Wages and benefits	208,430	253,728	204,845
Professional/Contractual services	178,650	177,445	172,529
Utilities	13,100	10,627	12,895
Maintenance, materials and supplies	55,550	35,954	95,474
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	13,845	11,597
Interest	-	-	-
Allowance for uncollectible	-	161	-
Other (Specify)	1,000	27,106	2,127
General Government Services	490,230	550,058	542,455
Restructuring (Specify, if any)	-	-	-
Total General Government Services	490,230	550,058	542,455

PROTECTIVE SERVICES**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	95,500	81,216	85,856
Utilities	-	-	-
Maintenance, material and supplies	15,000	4,826	9,624
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	19,000	18,363	21,706
Professional/Contractual services	34,670	15,882	15,549
Utilities	6,400	5,578	5,798
Maintenance, material and supplies	48,550	28,091	33,041
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	44,106	40,806
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	219,120	198,062	212,380
Restructuring (Specify, if any)	-	-	-
Total Protective Services	219,120	198,062	212,380

TRANSPORTATION SERVICES

Wages and benefits	282,980	257,669	265,262
Professional/Contractual Services	67,800	97,442	84,799
Utilities	39,200	30,356	38,557
Maintenance, materials, and supplies	58,380	49,238	48,657
Gravel	5,000	2,787	2,958
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	269,949	272,988
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	453,360	707,441	713,221
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	453,360	707,441	713,221

TOWN OF LANGHAM**Total Expenses by Function**

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	198,500	173,590	178,047
Utilities	-	-	-
Maintenance, materials and supplies	2,000	106	52,012
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	697	697
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	200,500	174,393	230,756
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	200,500	174,393	230,756

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	63,840	64,906	64,919
Professional/Contractual Services	41,500	16,907	24,204
Grants and contributions - operating	-	-	10,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	105,340	81,813	99,123
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	105,340	81,813	99,123

RECREATION AND CULTURAL SERVICES

Wages and benefits	151,400	136,106	122,814
Professional/Contractual services	36,200	21,204	22,124
Utilities	63,100	33,168	44,580
Maintenance, materials and supplies	100,350	51,320	77,434
Grants and contributions - operating	16,880	22,384	25,384
- capital	-	10,000	49,000
Amortization	-	103,437	103,437
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	367,930	377,619	444,773
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	367,930	377,619	444,773

TOWN OF LANGHAM**Total Expenses by Function**

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	64,700	61,731	71,650
Professional/Contractual services	93,500	89,595	58,435
Utilities	60,400	53,669	58,448
Maintenance, materials and supplies	214,750	108,992	70,927
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	310,291	298,929
Interest	-	44,167	49,741
Allowance for Uncollectible	1,000	-	-
Other (Specify)	-	-	-
Utility Services	434,350	668,445	608,130
Restructuring (Specify, if any)	-	-	-
Total Utility Services	434,350	668,445	608,130
TOTAL EXPENSES BY FUNCTION	2,270,830	2,757,831	2,850,838

TOWN OF LANGHAM**Consolidated Schedule of Segment Disclosure by Function**

As at 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	21,054	64,786	2,400	38,982	4,930	146,660	822,665	1,101,477
Tangible Capital Asset Sales - Gain	-	-	5,750	-	-	-	-	5,750
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	24,460	-	-	-	-	-	-	24,460
Other Revenues	-	-	1,331	-	-	29,436	-	30,767
Grants - Conditional	-	-	-	23,986	-	20,294	-	44,280
- Capital	-	80,000	-	-	-	3,750	395,211	478,961
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	45,514	144,786	9,481	62,968	4,930	200,140	1,217,876	1,685,695
Expenses (Schedule 3)								
Wages & Benefits	284,920	18,363	257,669	-	64,906	136,106	61,731	823,695
Professional/ Contractual Services	177,445	97,098	97,442	173,590	16,907	21,204	89,595	673,281
Utilities	10,627	5,578	30,356	-	-	33,168	53,669	133,398
Maintenance Materials and Supplies	35,954	32,917	52,025	106	-	51,320	108,992	281,314
Grants and Contributions	-	-	-	-	-	32,384	-	32,384
Amortization	13,845	44,106	269,949	697	-	103,437	310,291	742,325
Interest	-	-	-	-	-	-	44,167	44,167
Allowance for Uncollectible	161	-	-	-	-	-	-	161
Restructurings	-	-	-	-	-	-	-	-
Other	27,106	-	-	-	-	-	-	27,106
Total Expenses	550,058	198,062	707,441	174,393	81,813	377,619	668,445	2,757,831
Surplus (Deficit) by Function	(504,544)	(53,276)	(697,960)	(111,425)	(76,883)	(177,479)	549,431	(1,072,136)

Taxes and other unconditional revenue (Schedule 1)

1,782,442

Net Surplus (Deficit)**710,306**

TOWN OF LANGHAM**Consolidated Schedule of Segment Disclosure by Function**

As at 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	20,989	115,118	2,335	57,672	-	120,387	800,073	1,116,574
Tangible Capital Asset Sales - Gain	-	3,000	(2,800)	-	-	-	1,000	1,200
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	32,448	-	-	-	-	-	-	32,448
Other Revenues	-	-	-	-	-	49,818	-	49,818
Grants - Conditional	-	12,500	6,339	16,709	-	35,471	-	71,019
- Capital	-	80,000	-	-	-	23,750	1,014,536	1,118,286
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	53,437	210,618	5,874	74,381	-	229,426	1,815,609	2,389,345
Expenses (Schedule 3)								
Wages & Benefits	247,833	21,706	265,262	-	64,919	122,814	71,650	794,184
Professional/ Contractual Services	172,529	101,405	84,799	178,047	24,204	22,124	58,435	641,543
Utilities	12,895	5,798	38,557	-	-	44,580	58,448	160,278
Maintenance Materials and Supplies	95,474	42,665	51,615	52,012	-	77,434	70,927	390,127
Grants and Contributions	-	-	-	-	10,000	74,384	-	84,384
Amortization	11,597	40,806	272,988	697	-	103,437	298,929	728,454
Interest	-	-	-	-	-	-	49,741	49,741
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	2,127	-	-	-	-	-	-	2,127
Total Expenses	542,455	212,380	713,221	230,756	99,123	444,773	608,130	2,850,838
Surplus (Deficit) by Function	(489,018)	(1,762)	(707,347)	(156,375)	(99,123)	(215,347)	1,207,479	(461,493)

Taxes and other unconditional revenue (Schedule 1)

1,882,024

Net Surplus (Deficit)**1,420,531**

TOWN OF LANGHAM

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2021

Schedule 6

		2021						2020		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	614,077	271,652	7,061,909	699,553	1,629,692	16,655,799	1,282,322	28,215,004	26,517,291
	Additions during the year	-	-	-	-	68,175	652,574	-	720,749	1,964,970
	Disposals and write-downs during the year	-	-	-	-	(33,023)	-	-	(33,023)	(267,257)
	Transfers (from) assets under construction	-	-	-	-	-	1,282,322	(1,282,322)	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		614,077	271,652	7,061,909	699,553	1,664,844	18,590,695	-	28,902,730	28,215,004
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	26,046	2,442,819	207,466	816,210	5,469,550	-	8,962,091	8,490,094
	Add: Amortization taken	-	12,072	165,908	38,509	63,123	462,713	-	742,325	728,454
	Less: Accumulated amortization on disposals	-	-	-	-	(30,773)	-	-	(30,773)	(256,457)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization	-	38,118	2,608,727	245,975	848,560	5,932,263	-	9,673,643	8,962,091
Net Book Value		614,077	233,534	4,453,182	453,578	816,284	12,658,432	-	19,229,087	19,252,913

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 LANGHAM

**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	
Assets								
Asset cost								
Opening Asset costs	652,970	1,229,959	8,177,233	30,950	125,486	3,842,245	14,156,161	28,215,004
Additions during the year	-	-	68,175	-	-	-	652,574	720,749
Disposals and write-downs during the year	-	-	(22,983)	-	-	-	(10,040)	(33,023)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	652,970	1,229,959	8,222,425	30,950	125,486	3,842,245	14,798,695	28,902,730
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	104,346	652,965	4,233,942	2,921	-	1,321,593	2,646,324	8,962,091
Add: Amortization taken	13,845	44,106	269,949	697	-	103,437	310,291	742,325
Less: Accumulated amortization on disposals	-	-	(20,733)	-	-	-	(10,040)	(30,773)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	118,191	697,071	4,483,158	3,618	-	1,425,030	2,946,575	9,673,643
Net Book Value	534,779	532,888	3,739,267	27,332	125,486	2,417,215	11,852,120	19,229,087
								19,252,913

TOWN OF LANGHAM**Consolidated Schedule of Accumulated Surplus**

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,776,059	526,202	3,302,261

APPROPRIATED RESERVES

Machinery and Equipment	1,082,750	153,000	1,235,750
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	767,037	-	767,037
Other (Specify)	289,748	54,930	344,678
Total Appropriated	2,139,535	207,930	2,347,465

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)	19,252,913	(23,826)	19,229,087
Less: Related debt	(1,604,551)	-	(1,604,551)
Net Investment in Tangible Capital Assets	17,648,362	(23,826)	17,624,536

Total Accumulated Surplus	22,563,956	710,306	23,274,262
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TOWN OF LANGHAM**Schedule of Mill Rates and Assessments****As at December 31, 2021**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	706,145	106,843,440	-	-	8,825,040	-	116,374,625
Regional Park Assessment							-
Total Assessment							116,374,625
Mill Rate Factor(s)	3.8000	1.0000	-	-	2.5000		
Total Base/Minimum Tax (generated for each property class)	-	787,730	-	-	35,325		823,055
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	9,714	1,174,502	-	-	115,192		1,299,408

MILL RATES:	MILLS
Average Municipal*	11.1657
Average School*	4.6148
Potash Mill Rate	-
Uniform Municipal Mill Rate	3.6200

* 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 LANGHAM**Schedule of Council Remuneration****As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Gary Epp	5,655	-	5,655
Councillor	Randall Kary	3,505	-	3,505
Councillor	Dylan Smart	3,120	-	3,120
Councillor	Dione Wall	3,120	-	3,120
Councillor	Carol Epp	3,735	-	3,735
Councillor	Peter Srok	3,375	-	3,375
Councillor	Carey Zacharias	3,120	-	3,120
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
Councillor		-	-	-
				-
				-
				-
Total		25,630	-	25,630