

Annual Financial Statements

And Supporting Schedules

For The

Town of Lashburn

As at December 31, 2021

Management's Responsibility for Financial Reporting

The financial statements of Town of Lashburn have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Town of Lashburn's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.


The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council is composed of elected officials, who are not employees of the municipality, and meets periodically with management to review significant accounting, reporting and internal control matters. The Council is also responsible for the approval of the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by HRO Chartered Professional Accountants, in accordance with Canadian public sector accounting standards.

September 12, 2022

Date



Mayor

Administrator



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INDEPENDENT AUDITOR'S REPORT

To the Members of Town of Lashburn

Opinion

We have audited the financial statements of Town of Lashburn (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net financial assets, changes in accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

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CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

HRO

North Battleford, Saskatchewan
September 12, 2022

Chartered Professional Accountants

Town of Lashburn
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,643,224	\$ 1,392,542
Taxes Receivable - Municipal (Note 3)	50,339	44,436
Other Accounts Receivable (Note 4)	141,611	106,329
Land for Resale (Note 5)	134,302	134,302
Long-term Investments (Note 6)	532,221	532,022
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	2,501,697	2,209,631

LIABILITIES

Bank Indebtedness (Note 7)		
Accounts Payable	58,865	100,021
Accrued Liabilities Payable	20,189	12,816
Deposits	35,617	35,112
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)	86,979	173,914
Lease Obligations		
Total Liabilities	201,650	321,863

NET FINANCIAL ASSETS	2,300,047	1,887,768
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	7,888,879	8,179,213
Prepayments and Deferred Charges	11,241	11,241
Stock and Supplies	67,639	43,500
Other		
Total Non-Financial Assets	7,967,759	8,233,954

Accumulated Surplus (Schedule 8)	\$ 10,267,806	\$ 10,121,722
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Contractual Obligations and Commitments (Note 11)

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

Town of Lashburn
Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 767,758	\$ 766,352	\$ 830,848
Fees and Charges (Schedule 4, 5)	642,166	663,608	653,282
Conditional Grants (Schedule 4, 5)	66,517	99,401	61,174
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)		4,340	
Land Sales - Gain (loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	15,755	16,629	25,955
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	1,000	7,995	1,653
Total Revenues	1,493,196	1,558,325	1,572,912

Expenses			
General Government Services (Schedule 3)	223,729	248,769	239,908
Protective Services (Schedule 3)	100,576	98,858	98,463
Transportation Services (Schedule 3)	463,246	421,387	433,096
Environmental and Public Health Services (Schedule 3)	162,556	165,918	150,332
Planning and Development Services (Schedule 3)	4,200	2,932	13,554
Recreation and Cultural Services (Schedule 3)	166,688	141,554	136,013
Utility Services (Schedule 3)	463,237	453,120	520,962
Restructurings (Schedule 3)			
Total Expenses	1,584,232	1,532,538	1,592,328

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(91,036)	25,787	(19,416)
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	29,515	120,297	232,942
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Surplus of Revenues over Expenses	\$ (61,521)	146,084	213,526
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Accumulated Surplus, Beginning of Year		10,121,722	9,908,196
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Accumulated Surplus, End of Year	\$ 10,267,806	\$ 10,121,722	
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The accompanying notes and schedules are an integral part of these statements.

Town of Lashburn

Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus	\$ (61,521)	\$ 146,084	\$ 213,526
(Acquisition) of tangible capital assets		(21,089)	(519,615)
Amortization of tangible capital assets	297,602	295,463	267,921
Proceeds on disposal of tangible capital assets		20,300	
Loss (gain) on the disposal of tangible capital assets		(4,340)	
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures	297,602	290,334	(251,694)
(Acquisition) of supplies inventories		(24,139)	(7,122)
(Acquisition) of prepaid expense			(658)
Consumption of supplies inventories			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(24,139)	(7,780)
Increase (Decrease) in Net Financial Assets	\$ 236,081	412,279	(45,948)
Net Financial Assets - Beginning of Year		1,887,768	1,933,716
Net Financial Assets - End of Year		\$ 2,300,047	\$ 1,887,768

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

Town of Lashburn
Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus	\$ 146,084	\$ 213,526
Amortization	295,463	267,921
Loss (gain) on disposal of tangible capital assets	(4,340)	
	<u>437,207</u>	<u>481,447</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(5,903)	8,240
Other Receivables	(35,282)	6,706
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(33,783)	45,975
Deposits	505	1,050
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	(24,139)	(7,122)
Prepayments and Deferred Charges		(658)
Other (Specify)		
Cash provided by (applied to) operating transactions	338,605	535,638
Capital:		
Acquisition of Tangible Capital Assets	(21,089)	(519,615)
Proceeds From the Disposal of Tangible Capital Assets	20,300	
Other Capital		
Cash provided by (applied to) capital transactions	(789)	(519,615)
Investing:		
Long-term Investments	(199)	(211)
Other Investments		
Cash provided by (applied to) investing transactions	(199)	(211)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(86,935)	(86,686)
Other Financing		
Cash provided by (applied to) financing transactions	(86,935)	(86,686)
Change in Cash and Temporary Investments during the year	250,682	(70,874)
Cash and Temporary Investments - Beginning of Year	1,392,542	1,463,416
Cash and Temporary Investments - End of Year	\$ 1,643,224	\$ 1,392,542

1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Town of Lashburn

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

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

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

- e) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

1. Significant Accounting Policies - continued

- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. Term deposits have been recorded at their cost. Co-op equity investments are recorded using the equity method.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	20 to 60 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 20 Yrs
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 to 40 Yrs

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

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

Capitalization of Interest: The municipality does capitalize interest incurred while a tangible capital asset is under construction.

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

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 10.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighborhood development and sustainability.

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

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

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

Town of Lashburn
Notes to the Financial Statements
As at December 31, 2021

1. Significant Accounting Policies - continued

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

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

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

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

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

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

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

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

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

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

Town of Lashburn
Notes to the Financial Statements
As at December 31, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	\$ 979,024	\$ 728,342
Temporary Investments	313,500	313,500
Restricted Cash	350,700	350,700
Total Cash and Temporary Investments	\$ 1,643,224	\$ 1,392,542

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

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$64,279 and \$64,082 as of December 31, 2021 and 2020, respectively. However, there are sufficient cash balances to fund the reserves.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 41,795	\$ 30,636
- Arrears	8,544	13,800
	50,339	44,436
- Less Allowance for Uncollectibles		
Total Municipal Taxes Receivable	50,339	44,436

School - Current	27,407	20,545
- Arrears	4,806	8,703
Total School Taxes Receivable	32,213	29,248

Other		
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Total Taxes and Grants in Lieu Receivable 82,552 73,684

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations (32,213) (29,248)

Total Taxes Receivable - Municipal **\$ 50,339** **\$ 44,436**

4. Other Accounts Receivable

Federal government	\$ 11,804	\$ 33,565
Provincial government	6,256	8,153
Local government		
Utility	60,049	62,868
Trade	63,900	2,141
Other (Specify)		
Total Other Accounts Receivable	142,009	106,727

Less Allowance for Uncollectibles (398) (398)

Net Other Accounts Receivable **\$ 141,611** **\$ 106,329**

5. Land for Resale

Tax Title Property		
Allowance for Market Value Adjustment		
Net Tax Title Property		

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

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

Town of Lashburn

Notes to the Financial Statements

As at December 31, 2021

6. Long-term Investments

	2021	2020
Lloydminster & District Co-operative - equity	\$ 3,210	\$ 3,210
Synergy Credit Union term deposit at 0.65%, maturing December 29, 2022	250,000	250,000
Synergy Credit Union term deposit at 2.75%, maturing December 29, 2022	222,500	222,500
Synergy Credit Union term deposit at 2.75%, maturing December 29, 2022	50,000	50,000
Synergy Credit Union term deposit at 3.15%, maturing December 29, 2023	6,511	6,312
Total Long-term Investments	\$ 532,221	\$ 532,022

7. Credit Arrangements

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

At December 31, 2021, the municipality had credit card limits totaling \$10,000, with a balance owing of \$nil at December 31, 2021 (2020 - \$nil).

8. Long-term Debt

a) The debt limit of the municipality is \$1,150,778. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

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

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021				86,834
2022	86,979	3,182	90,161	87,080
Balance	86,979	3,182	90,161	173,914

Total Long-term Debt	\$ 86,979	\$ 3,182	\$ 90,161	173,914
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9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$30,030 (2020 - \$30,785). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Town of Lashburn**Notes to the Financial Statements****As at December 31, 2021****10. Trusts Administered by the Municipality**

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

Hospital and cemetery trust fund

	Hospital	Cemetery	2021	2020
Balance - Beginning of Year	\$ 2,773	\$ 5,194	\$ 7,967	\$ 7,939
Revenue (Specify)				20
Interest revenue	4	139	143	145
Expenditure (Specify)		(137)	(137)	(137)
Balance - End of Year	\$ 2,777	\$ 5,196	\$ 7,973	\$ 7,967

11. Contractual Obligations and Commitments

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

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

During the year, the municipality paid \$47,322 (2020 - \$47,322) to Legacy for annual fees. The transaction was measured at the exchange amount.

Town of Lashburn
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 484,592	\$ 485,102	\$ 484,591
Abatements and adjustments		(2,252)	(225)
Discount on current year taxes	(14,500)	(14,073)	(14,478)
Net Municipal Taxes	470,092	468,777	469,888
Potash tax share			
Trailer license fees			
Penalties on tax arrears	4,797	4,797	5,617
Special tax levy			
Other (Specify)			
Total Taxes	474,889	473,574	475,505

UNCONDITIONAL GRANTS

Revenue Sharing	222,561	222,561	224,571
Safe Restart Grant			58,640
Other (Specify)			
Total Unconditional Grants	222,561	222,561	283,211

GRANTS IN LIEU OF TAXES

Federal		908	938	908
Provincial				
S.P.C. Electrical				
SaskEnergy Gas				
TransGas				
Central Services				
SaskTel	1,370	1,784		1,370
Other (Specify)				
Local/Other				
Housing Authority	5,530	5,051		5,531
C.P.R. Mainline				
Treaty Land Entitlement				
Other (Specify)				
Other Government Transfers				
S.P.C. Surcharge	43,500	43,922		44,257
SaskEnergy Surcharge	19,000	18,522		20,066
Other (Specify)				
Total Grants in Lieu of Taxes	70,308	70,217		72,132

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 767,758	\$ 766,352	\$ 830,848
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Town of Lashburn
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	\$ 600	\$ 1,054	\$ 473
- Sales of supplies	140	193	588
- Other (Business licenses/tax certificates)	950	1,840	1,091
Total Fees and Charges	1,690	3,087	2,152
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	15,755	16,629	25,955
- Other (Donations)		6,950	
Total Other Segmented Revenue	17,445	26,666	28,107
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	17,445	26,666	28,107
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	17,445	26,666	28,107

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Policing, fire & pound fees)	2,150	4,143	7,564
Total Fees and Charges	2,150	4,143	7,564
- Tangible capital asset sales - gain (loss)			
- Other (Building permits)	1,000	1,045	1,653
Total Other Segmented Revenue	3,150	5,188	9,217
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	3,150	5,188	9,217
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services	3,150	5,188	9,217

Town of Lashburn
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	2,500	4,950	3,700
- Sales of supplies	550	1,828	1,282
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	3,050	6,778	4,982
- Tangible capital asset sales - gain (loss)		4,340	
- Other (Specify)			
Total Other Segmented Revenue	3,050	11,118	4,982
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	3,050	11,118	4,982
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			145,946
- Other (SGI Provincial Traffic Safety Fund)	517	518	
Total Capital	517	518	145,946
Restructuring Revenue (Specify, if any)			
Total Transportation Services	3,567	11,636	150,928

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	152,990	152,274	152,993
- Other (Cemetery fees)	8,000	14,007	8,058
Total Fees and Charges	160,990	166,281	161,051
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	160,990	166,281	161,051
Conditional Grants			
- Student Employment	6,013	6,013	3,170
- TAPD			
- Local government			
- Other (MMSW)	9,355	8,379	9,355
Total Conditional Grants	15,368	14,392	12,525
Total Operating	176,358	180,673	173,576
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	176,358	180,673	173,576

Town of Lashburn
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	12,286	12,286	12,286
- Other (SGI rebates)		3,352	
Total Fees and Charges	12,286	15,638	12,286
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	12,286	15,638	12,286
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	12,286	15,638	12,286
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	12,286	15,638	12,286

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government	34,459	65,819	34,459
- MEEP			
- Other (Saskatchewan Parks and Recreation Association)	2,500	5,000	
- Other (Sask Lotteries)	14,190	14,190	14,190
Total Conditional Grants	51,149	85,009	48,649
Total Operating	51,149	85,009	48,649
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	51,149	85,009	48,649

Town of Lashburn
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	307,200	312,861	308,027
- Sewer	154,800	154,820	157,220
- Other (Specify)			
Total Fees and Charges	462,000	467,681	465,247
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	462,000	467,681	465,247
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	462,000	467,681	465,247
Capital			
Conditional Grants			
- Federal Gas Tax	28,998	119,779	86,996
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	28,998	119,779	86,996
Restructuring Revenue (Specify, if any)			
Total Utility Services	490,998	587,460	552,243

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 754,953	\$ 912,270	\$ 975,006
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SUMMARY

Total Other Segmented Revenue	\$ 658,921	\$ 692,572	\$ 680,890
Total Conditional Grants	66,517	99,401	61,174
Total Capital Grants and Contributions	29,515	120,297	232,942
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 754,953	\$ 912,270	\$ 975,006

Town of Lashburn

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 21,500	\$ 24,965	\$ 21,250
Wages and benefits	119,762	131,981	125,582
Professional/Contractual services	55,380	55,627	47,991
Utilities	5,685	5,522	5,801
Maintenance, materials and supplies	3,990	6,106	2,792
Grants and contributions - operating	11,250	18,406	30,330
- capital			
Amortization	6,162	6,162	6,162
Interest			
Allowance for uncollectibles			
Other (Specify)			
General Government Services	223,729	248,769	239,908
Restructuring (Specify, if any)			
Total General Government Services	223,729	248,769	239,908

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	49,000	48,617	47,346
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	51,576	50,241	51,117
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	100,576	98,858	98,463
Restructuring (Specify, if any)			
Total Protective Services	100,576	98,858	98,463

TRANSPORTATION SERVICES

Wages and benefits	95,756	102,663	95,846
Professional/Contractual Services	74,887	47,988	80,618
Utilities	34,188	31,798	34,155
Maintenance, materials and supplies	79,900	76,405	78,828
Gravel	28,000	12,566	20,328
Grants and contributions - operating			
- capital			
Amortization	150,515	149,967	123,321
Interest			
Other (Specify)			

Transportation Services	463,246	421,387	433,096
Restructuring (Specify, if any)			
Total Transportation Services	463,246	421,387	433,096

Town of Lashburn

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	16,353	14,649	8,364
Professional/Contractual services	140,953	146,338	134,902
Utilities			
Maintenance, materials and supplies	5,250	2,874	2,222
Grants and contributions - operating			
○ Waste disposal			
○ Public Health		2,057	4,844
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	162,556	165,918	150,332
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	162,556	165,918	150,332

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	3,000	1,750	12,372
Grants and contributions - operating	1,200	1,182	1,182
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	4,200	2,932	13,554
Restructuring (Specify, if any)			
Total Planning and Development Services	4,200	2,932	13,554

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	24,257	19,852	22,726
Utilities	3,240	3,080	3,228
Maintenance, materials and supplies	4,000	3,616	3,754
Grants and contributions - operating	45,695	25,511	19,296
- capital			
Amortization	89,496	89,495	87,009
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	166,688	141,554	136,013
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	166,688	141,554	136,013

Town of Lashburn

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	202,162	210,589	201,679
Professional/Contractual services	110,177	90,664	187,866
Utilities	31,610	30,505	31,476
Maintenance, materials and supplies	61,800	66,512	42,755
Grants and contributions - operating - capital			
Amortization	51,429	49,839	51,429
Interest	6,059	5,011	5,757
Allowance for uncollectibles			
Other (Specify)			
Utility Services	463,237	453,120	520,962
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	463,237	453,120	520,962
TOTAL EXPENSES BY FUNCTION	\$ 1,584,232	\$ 1,532,538	\$ 1,592,328

Town of Lashburn
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 Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,087	\$ 4,143	\$ 6,778	\$ 166,281	\$ 15,638	\$	\$ 467,681	\$ 663,608
Tangible Capital Asset Sales - Gain			4,340					4,340
Land Sales - Gain								
Investment Income and Commissions	16,629							16,629
Other Revenues	6,950	1,045						7,995
Grants - Conditional				14,392		85,009		99,401
- Capital			518				119,779	120,297
Restructurings								
Total Revenues	26,666	5,188	11,636	180,673	15,638	85,009	587,460	912,270
Expenses (Schedule 3)								
Wages & Benefits	156,946		102,663	14,649			210,589	484,847
Professional/ Contractual Services	55,627	98,858	47,988	146,338	1,750	19,852	90,664	461,077
Utilities	5,522		31,798			3,080	30,505	70,905
Maintenance, Materials and Supplies	6,106		88,971	2,874		3,616	66,512	168,079
Grants and Contributions	18,406			2,057	1,182	25,511		47,156
Amortization	6,162		149,967			89,495	49,839	295,463
Interest							5,011	5,011
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	248,769	98,858	421,387	165,918	2,932	141,554	453,120	1,532,538
Surplus (Deficit) by Function	\$ (222,103)	\$ (93,670)	\$ (409,751)	\$ 14,755	\$ 12,706	\$ (56,545)	\$ 134,340	(620,268)

Taxation and Other Unconditional Revenue (Schedule 1) 766,352

Net Surplus \$ 146,084

Town of Lashburn
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 2,152	\$ 7,564	\$ 4,982	\$ 161,051	\$ 12,286	\$	\$ 465,247	\$ 653,282
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	25,955							25,955
Other Revenues		1,653						1,653
Grants - Conditional				12,525		48,649		61,174
- Capital			145,946				86,996	232,942
Restructurings								
Total Revenues	28,107	9,217	150,928	173,576	12,286	48,649	552,243	975,006
Expenses (Schedule 3)								
Wages & Benefits	146,832		95,846	8,364			201,679	452,721
Professional/ Contractual Services	47,991	98,463	80,618	134,902	12,372	22,726	187,866	584,938
Utilities	5,801		34,155			3,228	31,476	74,660
Maintenance, Materials and Supplies	2,792		99,156	2,222		3,754	42,755	150,679
Grants and Contributions	30,330			4,844	1,182	19,296		55,652
Amortization	6,162		123,321			87,009	51,429	267,921
Interest							5,757	5,757
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	239,908	98,463	433,096	150,332	13,554	136,013	520,962	1,592,328
Surplus (Deficit) by Function	\$ (211,801)	\$ (89,246)	\$ (282,168)	\$ 23,244	\$ (1,268)	\$ (87,364)	\$ 31,281	(617,322)
Taxation and Other Unconditional Revenue (Schedule 1)								<u>830,848</u>
Net Surplus								<u><u>\$ 213,526</u></u>

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

Schedule 6

		2021						2020		
Assets		General Assets					Infrastructure Assets	General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
	Asset Cost									
	Opening Asset costs	\$ 485,772	\$ 347,600	\$ 3,835,745	\$ 117,718	\$ 1,679,765	\$ 5,888,969		\$ 12,355,569	\$ 11,835,954
	Additions during the year				21,089				21,089	519,615
	Disposals and write-downs during the year				(22,800)				(22,800)	
Transfers (from) assets under construction										
Transfer of Capital Assets related to restructuring										
Closing Asset Costs		485,772	347,600	3,835,745	116,007	1,679,765	5,888,969		12,353,858	12,355,569
Amortization										
	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		296,653	469,776	89,001	525,809	2,795,117		4,176,356	3,908,435
	Add: Amortization taken		13,314	86,491	7,469	50,051	138,138		295,463	267,921
	Less: Accumulated amortization on disposals				(6,840)				(6,840)	
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs			309,967	556,267	89,630	575,860	2,933,255		4,464,979	4,176,356
Net Book Value		\$ 485,772	\$ 37,633	\$ 3,279,478	\$ 26,377	\$ 1,103,905	\$ 2,955,714		\$ 7,888,879	\$ 8,179,213

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

\$ -

Town of Lashburn
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 & Cultural	Water & Sewer	Total	Total
Assets	Asset Cost									
	Opening Asset costs	\$ 288,414		\$ 5,583,178	\$ 37,298	\$ 320,602	\$ 3,654,713	\$ 2,471,364	\$ 12,355,569	\$ 11,835,954
	Additions during the year			21,089					21,089	519,615
	Disposals and write-downs during the year			(22,800)					(22,800)	
	Transfer of Capital Assets related to restructuring									
Closing Asset Costs		288,414		5,581,467	37,298	320,602	3,654,713	2,471,364	12,353,858	12,355,569
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	70,233		2,726,619			316,593	1,062,911	4,176,356	3,908,435
	Add: Amortization taken	6,162		149,967			89,495	49,839	295,463	267,921
	Less: Accumulated amortization on disposals			(6,840)					(6,840)	
	Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs		76,395		2,869,746			406,088	1,112,750	4,464,979	4,176,356
Net Book Value		\$ 212,019		\$ 2,711,721	\$ 37,298	\$ 320,602	\$ 3,248,625	\$ 1,358,614	\$ 7,888,879	\$ 8,179,213

Town of Lashburn
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,701,643	\$ 349,284	\$ 2,050,927
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve	7,768		7,768
Capital Trust	50,000		50,000
Service Agreement	6,312	199	6,511
Utility			
Other (Land)	350,700		350,700
Total Appropriated	414,780	199	414,979
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	8,179,213	(290,334)	7,888,879
Less: Related debt	(173,914)	86,935	(86,979)
Net Investment in Tangible Capital Assets	8,005,299	(203,399)	7,801,900
Total Accumulated Surplus	\$ 10,121,722	\$ 146,084	\$ 10,267,806

Town of Lashburn
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	\$ 896,995	\$ 64,476,560	\$ 713,920		\$ 6,660,090		\$ 72,747,565
Regional Park Assessment							
Total Assessment							72,747,565
Mill Rate Factor(s)	0.9246	1.0320	1.0320		1.2171		
Total Base/Minimum Tax (generated for each property class)	1,075	93,450			8,675		103,200
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 5,067	\$ 420,867	\$ 4,450		\$ 54,718		\$ 485,102

MILL RATES:	MILLS
Average Municipal*	6.6683
Average School*	4.3990
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0400

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

Town of Lashburn
Schedule of Council Remuneration
As at December 31, 2021
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Steven Turnbull	\$ 4,360		\$ 4,360
Councillor	Laura Bowman	3,435		3,435
Councillor	Kevin McNay	3,175		3,175
Councillor	Vaughn Bellin	3,385		3,385
Councillor	William Hall	3,000		3,000
Councillor	Leonard Lapierre	4,105		4,105
Councillor	Catlin Poirier	3,090		3,090
Total		\$ 24,550	\$	\$ 24,550