

Annual Financial Statements

And Supporting Schedules

For The

Town of Lashburn

As at December 31, 2022

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.



Mayor

July 10, 2023

Date



Administrator



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INDEPENDENT AUDITOR'S REPORT

To the Members of Town of Lashburn

Qualified Opinion

We have audited the financial statements of Town of Lashburn (the Municipality), which comprise the statement of financial position as at December 31, 2022, 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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2022, 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 Qualified Opinion

The municipality has interests in Lashburn Culture and Recreation Club, Lashburn Library Board and Legacy Regional Protective Services which are government partnerships (Note 1a). The municipality has not recorded these interests in its financial statements using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements has not been determined for the fiscal 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation of scope.

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 qualified audit 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

(continues)

LORALIE A. RAICHE, CPA, CA, CFP*

DALLAN D. OBERG, CPA, CA*

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Independent Auditor's Report to the Members of Town of Lashburn *(continued)*

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.

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.

North Battleford, Saskatchewan
July 10, 2023

HRO

Chartered Professional Accountants

Town of Lashburn
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,836,695	\$ 1,643,224
Taxes Receivable - Municipal (Note 3)	58,266	50,339
Other Accounts Receivable (Note 4)	116,434	141,611
Assets Held for Sale (Note 5)	134,302	134,302
Long-term Investments (Note 6)	532,437	532,221
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	2,678,134	2,501,697

LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	178,902	58,865
Accrued Liabilities Payable	7,175	20,189
Deposits	35,817	35,617
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		86,979
Lease Obligations		
Total Liabilities	221,894	201,650

NET FINANCIAL ASSETS	2,456,240	2,300,047
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	7,658,462	7,888,879
Prepayments and Deferred Charges	12,064	11,241
Stock and Supplies	61,918	67,639
Other		
Total Non-Financial Assets	7,732,444	7,967,759

Accumulated Surplus (Schedule 8)	\$ 10,188,684	\$ 10,267,806
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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, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 761,182	\$ 735,166	\$ 766,352
Fees and Charges (Schedule 4, 5)	654,287	671,526	663,608
Conditional Grants (Schedule 4, 5)	67,003	42,084	99,401
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)	16,580	39,986	16,629
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	1,000	6,286	7,995
Total Revenues	1,500,052	1,495,048	1,558,325

Expenses			
General Government Services (Schedule 3)	207,154	213,464	248,769
Protective Services (Schedule 3)	103,832	97,347	98,858
Transportation Services (Schedule 3)	520,122	426,589	421,387
Environmental and Public Health Services (Schedule 3)	166,250	210,960	165,918
Planning and Development Services (Schedule 3)	3,800	1,182	2,932
Recreation and Cultural Services (Schedule 3)	167,061	237,315	141,554
Utility Services (Schedule 3)	518,382	436,571	453,120
Restructurings (Schedule 3)			
Total Expenses	1,686,601	1,623,428	1,532,538

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(186,549)	(128,380)	25,787
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	61,268	49,258	120,297
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Surplus of Revenues over Expenses	\$ (125,281)	(79,122)	146,084
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Accumulated Surplus, Beginning of Year		10,267,806	10,121,722
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Accumulated Surplus, End of Year		\$ 10,188,684	\$ 10,267,806
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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, 2022

Statement 3

	2022 Budget	2022	2021
Surplus	\$ (125,281)	\$ (79,122)	\$ 146,084
(Acquisition) of tangible capital assets		(63,701)	(21,089)
Amortization of tangible capital assets	297,877	294,118	295,463
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	297,877	230,417	290,334
(Acquisition) of supplies inventories			(24,139)
(Acquisition) of prepaid expense		(823)	
Consumption of supplies inventories		5,721	
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		4,898	(24,139)
Increase (Decrease) in Net Financial Assets	\$ 172,596	156,193	412,279
Net Financial Assets - Beginning of Year		2,300,047	1,887,768
Net Financial Assets - End of Year		\$ 2,456,240	\$ 2,300,047

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

**Town of Lashburn
Statement of Cash Flow
As at December 31, 2022**

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus	\$ (79,122)	\$ 146,084
Amortization	294,118	295,463
Loss (gain) on disposal of tangible capital assets		(4,340)
	<u>214,996</u>	<u>437,207</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(7,927)	(5,903)
Other Receivables	25,177	(35,282)
Assets Held for Sale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	107,023	(33,783)
Deposits	200	505
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	5,721	(24,139)
Prepayments and Deferred Charges	(823)	
Other (Specify)		
Cash provided by (applied to) operating transactions	344,367	338,605
Capital:		
Acquisition of Tangible Capital Assets	(63,701)	(21,089)
Proceeds on the Sale of Tangible Capital Assets		20,300
Other Capital		
Cash provided by (applied to) capital transactions	(63,701)	(789)
Investing:		
Acquisition of Investments	(216)	(199)
Proceeds on the Disposal of Investments		
Other Investments		
Cash provided by (applied to) investing transactions	(216)	(199)
Financing:		
Debt Charges Recovered		
Proceeds from Long-Term Debt Issues		
Long-Term Debt Repayment	(86,979)	(86,935)
Other Financing		
Cash provided by (applied to) financing transactions	(86,979)	(86,935)
Change in Cash and Temporary Investments during the year	193,471	250,682
Cash and Temporary Investments - Beginning of Year	1,643,224	1,392,542
Cash and Temporary Investments - End of Year	\$ 1,836,695	\$ 1,643,224

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:

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.

- a) **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

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

Lashburn Culture and Recreation Club
Lashburn Library Board - not consolidated
Legacy Regional Protective Services - not consolidated

Unable to consolidate the above partnerships because audited financial statements at December 31, 2022 for each are unavailable at the time of completion.

- b) **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.
- 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 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.

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	20 to 60 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	10 to 20 Yrs
Leased capital assets	Lease term
<i>Infrastructure Assets</i>	
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) **Assets Held for Sale:** 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, 2022

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 30, 2022*.

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, 2022

	2022	2021
2. Cash and Temporary Investments		
Cash	\$ 1,172,495	\$ 979,024
Temporary Investments	313,500	313,500
Restricted Cash	350,700	350,700
Total Cash and Temporary Investments	\$ 1,836,695	\$ 1,643,224

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 \$64,484 and \$64,279 as of December 31, 2022 and 2021, respectively. However, there are sufficient cash balances to fund the reserves.

3. Taxes Receivable - Municipal

Municipal - Current	\$ 38,783	\$ 41,795
- Arrears	19,483	8,544
	58,266	50,339
- Less Allowance for Uncollectibles		
Total Municipal Taxes Receivable	58,266	50,339

School - Current	25,588	27,407
- Arrears	12,363	4,806
Total School Taxes Receivable	37,951	32,213

Other		
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Total Taxes and Grants in Lieu Receivable 96,217 82,552

Deduct Taxes Receivable to be Collected on Behalf of Other Organizations **(37,951)** **(32,213)**

Total Taxes Receivable - Municipal **\$ 58,266** **\$ 50,339**

4. Other Accounts Receivable

Federal government	\$ 29,463	\$ 11,804
Provincial government		6,256
Local government		
Utility	60,274	60,049
Trade	27,095	63,900
Other (Specify)		
Total Other Accounts Receivable	116,832	142,009

Less Allowance for Uncollectibles **(398)** **(398)**

Net Other Accounts Receivable **\$ 116,434** **\$ 141,611**

5. Assets Held for Sale

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 Assets Held for Sale **\$ 134,302** **\$ 134,302**

Town of Lashburn

Notes to the Financial Statements

As at December 31, 2022

	2022	2021
6. Long-term Investments		
Lloydminster & District Co-operative - equity	\$ 3,221	\$ 3,210
Synergy Credit Union - term deposits	529,216	529,011
Total Long-term Investments	\$ 532,437	\$ 532,221

Synergy Credit Union - term deposits earn interest at 3.15% and 4.5%. The term deposits mature December, 2023.

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, 2022, the municipality had credit card limits totaling \$20,000, with no balance owing as of December 31, 2022 and 2021.

8. Long-term Debt

a) The debt limit of the municipality is \$1,157,009. 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) Synergy Credit Union loan

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2022				\$ 86,979
Balance				86,979

Total Long-term Debt	\$ 86,979
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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 2022 was \$33,980 (2021 - \$30,030). 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, 2022

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	2022	2021
Balance - Beginning of Year	\$ 2,777	\$ 5,196	\$ 7,973	\$ 7,967
Revenue (Specify)				
Interest revenue	3	161	164	143
Expenditure (Specify)				(137)
Balance - End of Year	\$ 2,780	\$ 5,357	\$ 8,137	\$ 7,973

11. Contractual Obligations and Commitments

The Town of Lashburn has entered into an agreement with SaskWater to provide supply of potable water to the town. The town is invoiced a monthly base charge of \$5,634 plus a fee based on usage. Total paid in 2022 was \$6,936 (2021 - nil). The contract term expires in December, 2042.

Town of Lashburn
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	\$ 483,924	\$ 483,925	\$ 485,102
Abatements and adjustments			(2,252)
Discount on current year taxes	(14,100)	(14,107)	(14,073)
Net Municipal Taxes	469,824	469,818	468,777
Potash tax share			
Trailer license fees			
Penalties on tax arrears	4,836	5,663	4,797
Special tax levy			
Other (Specify)			
Total Taxes	474,660	475,481	473,574

UNCONDITIONAL GRANTS

Revenue Sharing	222,561	187,073	222,561
Safe Restart Grant			
Other (Specify)			
Total Unconditional Grants	222,561	187,073	222,561

GRANTS IN LIEU OF TAXES

Federal		938	938	938
Provincial				
S.P.C. Electrical				
SaskEnergy Gas				
TransGas				
Central Services				
SaskTel		1,075		1,784
Other (Specify)				
Local/Other				
Housing Authority	6,836	5,760		5,051
C.P.R. Mainline				
Treaty Land Entitlement				
Other (Specify)				
Other Government Transfers				
S.P.C. Surcharge	40,097	41,352		43,922
SaskEnergy Surcharge	16,090	23,487		18,522
Other (Specify)				
Total Grants in Lieu of Taxes	63,961	72,612		70,217

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 761,182	\$ 735,166	\$ 766,352
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Town of Lashburn
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 600	\$ 70	\$ 1,054
- Sales of supplies	80	20	193
- Other (Business licenses/tax certificates)	1,300	2,290	1,840
Total Fees and Charges	1,980	2,380	3,087
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	16,580	39,986	16,629
- Other (Donations)		5,194	6,950
Total Other Segmented Revenue	18,560	47,560	26,666
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	18,560	47,560	26,666
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	18,560	47,560	26,666

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Policing, fire & pound fees)	3,700	7,144	4,143
Total Fees and Charges	3,700	7,144	4,143
- Tangible capital asset sales - gain (loss)			
- Other (Building permits)	1,000	236	1,045
Total Other Segmented Revenue	4,700	7,380	5,188
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	4,700	7,380	5,188
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	4,700	7,380	5,188

Town of Lashburn
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,500	19,260	4,950
- Sales of supplies	500	703	1,828
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	4,000	19,963	6,778
- Tangible capital asset sales - gain (loss)			4,340
- Other (Specify)			
Total Other Segmented Revenue	4,000	19,963	11,118
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	4,000	19,963	11,118
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- MEEP			
- Other (SGL Provincial Traffic Safety Fund)	519	18,883	518
Total Capital	519	18,883	518
Restructuring Revenue (Specify, if any)			
Total Transportation Services	4,519	38,846	11,636

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	152,274	152,870	152,274
- Other (Cemetery fees)	12,000	10,325	14,007
Total Fees and Charges	164,274	163,195	166,281
- Tangible capital asset sales - gain (loss)			
- Other (SaskHousing Corp)		856	
Total Other Segmented Revenue	164,274	164,051	166,281
Conditional Grants			
- Student Employment	6,013	3,310	6,013
- TAPD			
- Local government			
- Other (MMSW)	8,400	14,948	8,379
Total Conditional Grants	14,413	18,258	14,392
Total Operating	178,687	182,309	180,673
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	178,687	182,309	180,673

Town of Lashburn
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	12,286	12,286	12,286
- Other (SGI rebates)		400	3,352
Total Fees and Charges	12,286	12,686	15,638
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	12,286	12,686	15,638
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	12,286	12,686	15,638
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	12,686	15,638

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	35,900	9,636	65,819
- MEEP			
- Other (Saskatchewan Parks and Recreation Association)	2,500		5,000
- Other (Sask Lotteries)	14,190	14,190	14,190
Total Conditional Grants	52,590	23,826	85,009
Total Operating	52,590	23,826	85,009
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	52,590	23,826	85,009

Town of Lashburn
Schedule of Operating and Capital Revenue by Function
As at December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	313,397	310,916	312,861
- Sewer	154,650	155,242	154,820
- Other (Specify)			
Total Fees and Charges	468,047	466,158	467,681
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	468,047	466,158	467,681
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants			
Total Operating	468,047	466,158	467,681
Capital			
Conditional Grants			
- Federal Gas Tax			119,779
- Canada Community-Building Fund (CCBF)	60,749	30,375	
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	60,749	30,375	119,779
Restructuring Revenue (Specify, if any)			
Total Utility Services	528,796	496,533	587,460
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 800,138	\$ 809,140	\$ 912,270

SUMMARY

Total Other Segmented Revenue	\$ 671,867	\$ 717,798	\$ 692,572
Total Conditional Grants	67,003	42,084	99,401
Total Capital Grants and Contributions	61,268	49,258	120,297
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 800,138	\$ 809,140	\$ 912,270

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 25,255	\$ 20,275	\$ 24,965
Wages and benefits	93,152	103,509	131,981
Professional/Contractual services	62,395	59,447	55,627
Utilities	5,690	5,605	5,522
Maintenance, materials and supplies	5,750	5,427	6,106
Grants and contributions - operating	8,750	13,039	18,406
- capital			
Amortization	6,162	6,162	6,162
Interest			
Allowance for uncollectibles			
Other (Specify)			
General Government Services	207,154	213,464	248,769
Restructuring (Specify, if any)			
Total General Government Services	207,154	213,464	248,769

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	53,479	48,139	48,617
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	50,353	49,208	50,241
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			

Protective Services	103,832	97,347	98,858
Restructuring (Specify, if any)			
Total Protective Services	103,832	97,347	98,858

TRANSPORTATION SERVICES

Wages and benefits	103,560	95,827	102,663
Professional/Contractual Services	98,429	54,448	47,988
Utilities	32,218	35,678	31,798
Maintenance, materials and supplies	107,400	88,205	76,405
Gravel	28,000	5,675	12,566
Grants and contributions - operating			
- capital			
Amortization	150,515	146,756	149,967
Interest			
Other (Specify)			

Transportation Services	520,122	426,589	421,387
Restructuring (Specify, if any)			
Total Transportation Services	520,122	426,589	421,387

Town of Lashburn

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	15,378	9,946	14,649
Professional/Contractual services	146,322	196,233	146,338
Utilities			
Maintenance, materials and supplies	4,550	4,781	2,874
Grants and contributions - operating			
o Waste disposal			
o Public Health			2,057
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	166,250	210,960	165,918
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	166,250	210,960	165,918

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	2,600		1,750
Grants and contributions - operating	1,200	1,182	1,182
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	3,800	1,182	2,932
Restructuring (Specify, if any)			
Total Planning and Development Services	3,800	1,182	2,932

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	22,461	46,071	19,852
Utilities	3,130	5,945	3,080
Maintenance, materials and supplies	25,570	21,702	3,616
Grants and contributions - operating	26,400	21,319	25,511
- capital		52,778	
Amortization	89,500	89,500	89,495
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	167,061	237,315	141,554
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	167,061	237,315	141,554

Town of Lashburn
Schedule of Segment Disclosure by Function
As at December 31, 2022

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	\$ 2,380	\$ 7,144	\$ 19,963	\$ 163,195	\$ 12,686	\$	\$ 466,158	\$ 671,526
Tangible Capital Asset Sales - Gain								
Land Sales - Gain								
Investment Income and Commissions	39,986							39,986
Other Revenues	5,194	236		856				6,286
Grants - Conditional				18,258		23,826		42,084
- Capital			18,883				30,375	49,258
Restructurings								
Total Revenues	47,560	7,380	38,846	182,309	12,686	23,826	496,533	809,140
Expenses (Schedule 3)								
Wages & Benefits	123,784		95,827	9,946			207,594	437,151
Professional/ Contractual Services	59,447	97,347	54,448	196,233		46,071	79,091	532,637
Utilities	5,605		35,678			5,945	33,028	80,256
Maintenance, Materials and Supplies	5,427		93,880	4,781		21,702	62,183	187,973
Grants and Contributions	13,039				1,182	74,097		88,318
Amortization	6,162		146,756			89,500	51,700	294,118
Interest							2,975	2,975
Allowance for Uncollectibles								
Other								
Restructurings								
Total Expenses	213,464	97,347	426,589	210,960	1,182	237,315	436,571	1,623,428
Surplus (Deficit) by Function	\$ (165,904)	\$ (89,967)	\$ (387,743)	\$ (28,651)	\$ 11,504	\$ (213,489)	\$ 59,962	(814,288)

Taxation and Other Unconditional Revenue (Schedule 1)

735,166

Net Surplus

\$ (79,122)

Town of Lashburn
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

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	\$ 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)								<u>766,352</u>
Net Surplus								<u><u>\$ 146,084</u></u>

Town of Lashburn
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

		2022						2021		
		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	\$ 485,772	\$ 347,600	\$ 3,835,745	\$ 116,007	\$ 1,679,765	\$ 5,888,969		\$ 12,353,858	\$ 12,355,569
	Additions during the year					14,312	49,389		63,701	21,089
	Disposals and write-downs during the year									(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	1,694,077	5,938,358		12,417,559	12,353,858
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		309,967	556,267	89,630	575,860	2,933,255		4,464,979	4,176,356
	Add: Amortization taken		8,353	84,006	5,892	41,609	154,258		294,118	295,463
	Less: Accumulated amortization on disposals									(6,840)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs		318,320	640,273	95,522	617,469	3,087,513		4,759,097	4,464,979
	Net Book Value	\$ 485,772	\$ 29,280	\$ 3,195,472	\$ 20,485	\$ 1,076,608	\$ 2,850,845		\$ 7,658,462	\$ 7,888,879

1. Total contributed/donated assets received in 2022:

\$ -

2. List of assets recognized at nominal value in 2022 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

Town of Lashburn
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2022

Schedule 7

		2022							2021	
		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		\$ 5,581,467	\$ 37,298	\$ 320,602	\$ 3,654,713	\$ 2,471,364	\$ 12,353,858	\$ 12,355,569
	Additions during the year	5,742		8,570			49,389		63,701	21,089
	Disposals and write-downs during the year									(22,800)
	Transfer of Capital Assets related to restructuring									
	Closing Asset Costs	294,156		5,590,037	37,298	320,602	3,704,102	2,471,364	12,417,559	12,353,858
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	76,395		2,869,746			406,088	1,112,750	4,464,979	4,176,356
	Add: Amortization taken	6,162		146,756			89,500	51,700	294,118	295,463
	Less: Accumulated amortization on disposals									(6,840)
	Transfer of Capital Assets related to restructuring									
	Closing Accumulated Amortization Costs	82,557		3,016,502			495,588	1,164,450	4,759,097	4,464,979
	Net Book Value	\$ 211,599		\$ 2,573,535	\$ 37,298	\$ 320,602	\$ 3,208,514	\$ 1,306,914	\$ 7,658,462	\$ 7,888,879

Town of Lashburn
Schedule of Accumulated Surplus
As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 2,050,927	\$ 64,111	\$ 2,115,038
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve	7,768		7,768
Capital Trust	50,000		50,000
Service Agreement	6,511	205	6,716
Utility			
Other (Land)	350,700		350,700
Total Appropriated	414,979	205	415,184
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	7,888,879	(230,417)	7,658,462
Less: Related debt	(86,979)	86,979	
Net Investment in Tangible Capital Assets	7,801,900	(143,438)	7,658,462
Total Accumulated Surplus	\$ 10,267,806	\$ (79,122)	\$ 10,188,684

Town of Lashburn
Schedule of Mill Rates and Assessments
As at December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 896,995	\$ 65,365,760			\$ 6,660,090		\$ 72,922,845
Regional Park Assessment							
Total Assessment							72,922,845
Mill Rate Factor(s)	0.9246	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	\$ 426,391			\$ 52,467		\$ 483,925

MILL RATES:	MILLS
Average Municipal*	6.6361
Average School*	4.7145
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, 2022
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Steven Turnbull	\$ 3,880		\$ 3,880
Councillor	Laura Bowman	2,630		2,630
Councillor	Kevin McNay	2,285		2,285
Councillor	Vaughn Bellin	2,955		2,955
Councillor	William Hall	2,000		2,000
Councillor	Leonard Lapierre	3,625		3,625
Councillor	Catlin Poirier	2,900		2,900
Total		\$ 20,275		\$ 20,275