

TOWN OF LUMSDEN
Financial Statements
December 31, 2016

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Lumsden

We have audited the accompanying financial statements of the **TOWN OF LUMSDEN**, which comprise the statement of financial position as at December 31, 2016 and the statement of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the **TOWN OF LUMSDEN** as at December 31, 2016 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
July 18, 2017

TOWN OF LUMSDEN
Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 2,981,829	\$ 2,523,748
Taxes Receivable - Municipal (Note 3)	120,766	110,348
Other Accounts Receivable (Note 4)	826,170	523,297
Land for Resale (Note 5)	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	3,928,765	3,157,393
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	165,024	234,834
Accrued Liabilities Payable	-	-
Deposits	24,513	33,050
Deferred Revenue (Note 7)	65,441	63,593
Accrued Landfill Costs (Note 8)	1,638,000	1,575,000
Other Liabilities	-	-
Long-Term Debt (Note 9)	757,001	872,092
Lease Obligations	-	-
Utility Deposits	85,691	84,788
Total Liabilities	2,735,670	2,863,357
NET FINANCIAL ASSETS	1,193,095	294,036
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	9,276,411	8,709,242
Prepayment and Deferred Charges	97,299	102,625
Stock and Supplies	54,972	52,012
Other	-	-
Total Non-Financial Assets	9,428,682	8,863,879
Accumulated Surplus (Deficit) (Schedule 8)	\$ 10,621,777	\$ 9,157,915

The accompanying notes form an integral part of these financial statements.

TOWN OF LUMSDEN
Statement of Operations
For the year ended December 31, 2016

Statement 2

		2016 Budget	2016	2015
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,890,115	\$ 1,907,814	\$ 1,819,700
Fees and Charges	(Schedule 4, 5)	1,596,656	1,744,012	1,563,440
Conditional Grants	(Schedule 4, 5)	151,951	149,245	101,476
Tangible Capital Assets Sales - Gain(Loss)	(Schedule 4, 5)	-	8,100	5,585
Land Sales - Gain	(Schedule 4, 5)	-	-	344,307
Investment Income and Commissions	(Schedule 4, 5)	11,550	16,759	11,460
Other Revenues	(Schedule 4, 5)	18,647	42,773	32,611
Total Revenues		3,668,919	3,868,703	3,878,579

Expenses				
General Government Services	(Schedule 3)	277,714	274,583	254,663
Protective Services	(Schedule 3)	224,829	216,164	225,024
Transportation Services	(Schedule 3)	665,419	582,958	650,415
Environmental and Public Health Services	(Schedule 3)	278,455	357,146	269,498
Planning and Development Services	(Schedule 3)	108,636	87,529	109,514
Recreation and Cultural Services	(Schedule 3)	376,174	409,687	377,953
Utility Services	(Schedule 3)	766,497	631,796	736,490
Total Expenses		2,697,724	2,559,863	2,623,557

Surplus (Deficit) before Other Capital Contributions	971,195	1,308,840	1,255,022
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	425,973	155,022	135,620
Surplus (Deficit) of Revenues over Expenses	1,397,168	1,463,862	1,390,642
Accumulated Surplus (Deficit), Beginning of Year	9,157,915	9,157,915	7,767,273
Accumulated Surplus (Deficit), End of Year	\$ 10,555,083	\$ 10,621,777	\$ 9,157,915

The accompanying notes form an integral part of these financial statements.

TOWN OF LUMSDEN
Statement of Changes in Net Financial Assets
For the year ended December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	\$ 1,397,168	\$ 1,463,862	\$ 1,390,642
(Acquisition) of tangible capital assets	(1,356,977)	(1,101,248)	(588,436)
Amortization of tangible capital assets	400,448	479,643	426,180
Proceeds of disposal of tangible capital assets	-	62,534	52,620
Loss (gain) on disposal of tangible capital assets	-	(8,100)	(5,641)
Surplus (Deficit) of capital expenses over expenditures	(956,529)	(567,171)	(115,277)
(Acquisition) of supplies inventories	-	(2,961)	(3,833)
(Acquisition) of prepaid expense	-	-	(69,529)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	5,329	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,368	(73,362)
Increase/Decrease in Net Financial Assets	440,639	899,059	1,202,003
Net Financial Assets - Beginning of Year	294,036	294,036	(907,967)
Net Financial Assets - End of Year	\$ 734,675	\$ 1,193,095	\$ 294,036

The accompanying notes form an integral part of these financial statements.

TOWN OF LUMSDEN
Statement of Cash Flows
For the year ended December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,463,862	\$ 1,390,642
Amortization	479,643	426,180
Loss (gain) on disposal of tangible capital assets	(8,100)	(5,641)
	1,935,405	1,811,181
Changes in assets / liabilities		
Taxes Receivable - Municipal	(10,418)	(12,612)
Other Receivables	(302,873)	(53,793)
Land for Resale	-	71,628
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(69,810)	74,725
Deposits	(8,537)	(679)
Deferred Revenues	1,848	(1,090)
Utility Deposits	905	4,875
Stock and Supplies for Use	(2,960)	(3,833)
Prepayments and Deferred Charges	5,326	(69,528)
Other	63,000	60,578
Net cash from (used for) operations	1,611,886	1,881,452
Capital:		
Acquisition of Capital Assets	(1,101,248)	(588,436)
Proceeds from the Disposal of Capital Assets	62,534	52,620
Other Capital	-	-
Net cash from (used for) capital	(1,038,714)	(535,816)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(115,091)	(134,735)
Other Financing	-	-
Net cash from (used for) financing	(115,091)	(134,735)
Increase (Decrease) in cash resources	458,081	1,210,901
Cash and Investments - Beginning of Year	2,523,748	1,312,847
Cash and Investments - End of Year	\$ 2,981,829	\$ 2,523,748

The accompanying notes form an integral part of these financial statements.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality are prepared by management in accordance with the local government standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council.

Significant aspects of the accounting policies are as follows:

Basis of Accounting:

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they become available and measurable; 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 statement 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.

(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. The amounts uncollected are disclosed in Note 3.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of the direct financial return.

Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

(d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

(e) Net-Financial Assets:

Net-Financial Assets at the end of an accounting period are the net amounts 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.

(f) 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.

(g) 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.

(h) Investments:

Portfolio investments are valued at cost, less any provision 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.

(i) 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 and 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.

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	15 to 40 years

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

Works of Art: 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 capitalizes interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 lease 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.

(l) Landfill Liability:

The municipality of **TOWN OF LUMSDEN** maintains a waste disposal site. The municipality has estimated closure and post closure costs, and this has been recorded as a liability.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The "Opening Assets 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.

(o) Basis of Segmentation / Segment Report:

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: The General Government segment provides for the administration of the municipality.

Protective Services: Protective Services segment is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

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

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

2. Cash and Temporary Investments

	2016	2015
Cash	\$ 1,466,387	\$ 1,547,404
Temporary investments	1,515,442	976,344
Total Cash and Temporary Investments	\$ 2,981,829	\$ 2,523,748

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

3. Taxes and Grants in Lieu Receivable

	2016	2015
Municipal	\$ 93,522	\$ 91,504
- Current	29,100	20,745
- Arrears	251	385
- Tax enforcement	393	214
- Trailer fees	123,266	112,848
- Less Allowance for Uncollectables	(2,500)	(2,500)
Total Municipal Taxes Receivable	120,766	110,348

School	29,369	29,259
- Current	19,582	14,457
- Arrears	713	704
- Trailer Fees	49,664	44,420
Total School Taxes Receivable	49,664	44,420

Other	-	-
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Total Taxes and Grants in Lieu Receivable 170,430 154,768

Deduct taxes to be collected on behalf of other organizations (49,664) (44,420)

Total Taxes and Grants in Lieu Receivable **\$ 120,766 \$ 110,348**

4. Other Accounts Receivable

	2016	2015
Trade receivables	\$ 56,044	\$ 82,945
Federal government	65,014	-
Provincial government	55,074	11,575
GST receivable	150,252	51,760
Local government	172,663	56,198
Utility accounts receivable	328,968	325,164
Total Other Accounts Receivable	828,015	527,642

Less Allowance for Uncollectables 1,845 4,345

Net Other Accounts Receivable **\$ 826,170 \$ 523,297**

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

5. Land for Resale

	2016	2015
Tax title property	\$ 713	\$ 713
Allowance for market value adjustment	(713)	(713)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Accounts Payable

	2016	2015
Trade payables	\$ 109,276	\$ 47,862
Vacation pay	53,322	39,939
Accrued long term debt interest	1,172	1,011
Provincial government	900	-
Federal government	354	-
Prairie Valley School Division	-	120,865
Saskatchewan Municipal Board	-	24,970
Local government	-	187
Total Accounts Payable	\$ 165,024	\$ 234,834

7. Deferred Revenue

	2016	2015
Donation for playground equipment and splash park	\$ 17,897	\$ 17,897
Miscellaneous licences	235	-
Overpaid taxes	46,809	45,196
Prepaid grant	500	500
Total Deferred Revenue	\$ 65,441	\$ 63,593

8. Accrued Landfill Costs

	2016	2015
Environmental Liabilities	\$ 1,638,000	\$ 1,575,000

Landfill closure and post-closure care requirements have been defined in accordance with *The Environmental Act* and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 89-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

9. Long-Term Debt

a) The debt limit of the municipality is \$2,916,188. 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) Long Term Liability: Bank loans with the Royal Bank of Canada.

	<u>Maturity Date</u>	<u>Payment</u>	<u>Interest Rate</u>	<u>2016</u>	<u>2015</u>
a)	31/12/2017	\$2,479/mo	6.34%	\$25,571	\$52,735
b)	18/11/2023	\$10,266/mo	4.5%	\$731,430	\$819,357

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2017	\$ 117,726	\$ 32,735	\$ 150,461	\$ 152,940
2018	96,407	26,785	123,192	152,940
2019	100,836	22,356	123,192	123,192
2020	105,469	17,723	123,192	123,189
2021	110,314	12,878	123,192	123,189
Thereafter	226,249	9,846	236,095	359,318
Balance	\$ 757,001	\$ 122,323	\$ 879,324	\$ 1,034,768

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2016

10. 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 2016 was \$64,415. 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.

11. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

12. Interest Rate Risk

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 9.

13. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

TOWN OF LUMSDEN
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	\$ 1,407,405	\$ 1,406,455	\$ 1,332,747
Abatements and adjustments	(1,000)	(461)	(351)
Discount on current year taxes	(49,962)	(49,703)	(49,499)
Net Municipal Taxes	1,356,443	1,356,291	1,282,897
Potash tax share	26,162	30,170	26,162
Trailer license fees	-	-	-
Penalties on tax arrears	11,331	11,331	9,576
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,393,936	1,397,792	1,318,635
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	367,536	376,259	367,536
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	367,536	376,259	367,536
GRANTS IN LIEU OF TAXES			
Federal	7,065	7,204	7,065
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	40,000	38,690	42,647
TransGas	-	-	-
Central Services	3,016	2,261	2,149
SaskTel	1,399	1,427	1,399
Other -	-	-	-
Local/Other			
Housing Authority	6,163	6,284	6,163
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	71,000	77,897	74,106
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	128,643	133,763	133,529
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,890,115	\$ 1,907,814	\$ 1,819,700

TOWN OF LUMSDEN
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 350	\$ 2,394	\$ 382
- Rentals	300	150	150
- Sales of supplies	(100)	2,182	4,851
- Other - Licences and permits	9,000	11,244	9,270
Total Fees and Charges	9,550	15,970	14,653
- Tangible capital asset sales - gain (loss)	-	(621)	-
- Land sales - gain	-	-	-
- Investment income and commissions	11,550	16,759	11,460
- Other - Allowance recovery and other	100	12,380	6,322
Total Other Segmented Revenue	21,200	44,488	32,435
Conditional Grants			
- Student Employment	-	-	-
- Other - Hiring credit	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,200	44,488	32,435
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 21,200	\$ 44,488	\$ 32,435

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire, police and other fees	\$ 57,250	\$ 53,082	\$ 67,422
- Custom work	-	-	-
Total Fees and Charges	57,250	53,082	67,422
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	7,865	2,300
Total Other Segmented Revenue	57,250	60,947	69,722
Conditional Grants			
- Student Employment	-	-	-
- Local Government	15,000	-	1,486
- Other - Provincial	-	-	-
Total Conditional Grants	15,000	-	1,486
Total Operating	72,250	60,947	71,208
Capital			
Conditional Grants			
- Sask Watershed Flood Control	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 72,250	\$ 60,947	\$ 71,208

TOWN OF LUMSDEN
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-2

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 284	\$ -
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other - Insurance	-	-	9,552
Total Fees and Charges	500	284	9,552
- Tangible capital asset sales - gain (loss)	-	8,721	5,585
- Other -	-	-	-
Total Other Segmented Revenue	500	9,005	15,137
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other - Youth hires	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	9,005	15,137
Capital			
Conditional Grants			
- Gas Tax	92,641	94,924	92,641
- Sask Watershed Flood Control	-	-	2,979
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	92,641	94,924	95,620
Total Transportation Services	\$ 93,141	\$ 103,929	\$ 110,757

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 30,000	\$ 25,554	\$ 28,733
- Other - Custom work	-	-	-
- Recycle Fees	5,500	5,606	4,487
- Cemetery Fees	10,500	13,860	13,127
Total Fees and Charges	46,000	45,020	46,347
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	300	500
Total Other Segmented Revenue	46,000	45,320	46,847
Conditional Grants			
- West Nile	-	-	-
- Local Government	28,500	34,102	20,475
- Other - Recycle Grant	-	-	-
Total Conditional Grants	28,500	34,102	20,475
Total Operating	74,500	79,422	67,322
Capital			
Conditional Grants			
- Local	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Recycling	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 74,500	\$ 79,422	\$ 67,322

TOWN OF LUMSDEN
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-3

	2016 Budget	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Planning, permits, appeal and tourism fees	\$ 25,300	\$ 30,487	\$ 26,155
- Other - Servicing agreement fees	67,406	186,756	31,974
Total Fees and Charges	92,706	217,243	58,129
- Land sales - gain (loss)	-	-	344,307
- Other - Recovery of expenses and misc	-	-	1,588
Total Other Segmented Revenue	92,706	217,243	404,024
Conditional Grants			
- Sask Watershed Development	-	-	-
- Local Government	-	-	-
- Other - Dutch Elm Disease	-	-	-
Total Conditional Grants	-	-	-
Total Operating	92,706	217,243	404,024
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Subdivision	-	20,000	40,000
Total Capital	-	20,000	40,000
Total Planning and Development Services	\$ 92,706	\$ 237,243	\$ 444,024

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees/supplies	\$ 142,000	\$ 183,392	\$ 146,122
Total Fees and Charges	142,000	183,392	146,122
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance reimbursement	16,547	16,547	16,547
Total Other Segmented Revenue	158,547	199,939	162,669
Conditional Grants			
- Student Employment	2,770	2,421	2,770
- Saskatchewan Community Initiative	24,681	24,681	25,415
- Donations	13,500	29,908	49,935
- Other - Local government, Canada Day, spray pad, Centennial Hall	67,500	58,133	1,395
Total Conditional Grants	108,451	115,143	79,515
Total Operating	266,998	315,082	242,184
Capital			
Conditional Grants			
- Provincial Government	-	-	-
- Local Government	-	-	-
- Other - Sask Lotteries and other	-	1,000	-
Total Capital	-	1,000	-
Total Recreation and Cultural Services	\$ 266,998	\$ 316,082	\$ 242,184

TOWN OF LUMSDEN
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2016

Schedule 2-4

	2016 Budget	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 521,600	\$ 461,601	\$ 520,491
- Sewer	695,000	709,375	691,831
- Connection fees	30,050	54,000	7,000
- Other - Custom work	2,000	4,045	1,893
Total Fees and Charges	1,248,650	1,229,021	1,221,215
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Interest/donations	2,000	5,681	5,354
Total Other Segmented Revenue	1,250,650	1,234,702	1,226,569
Conditional Grants			
- Student Employment	-	-	-
- Other - Local grant	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,250,650	1,234,702	1,226,569
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	166,666	19,548	-
- Provincial Disaster Assistance	-	-	-
- Other - Lagoon - Federal	166,666	19,550	-
Total Capital	333,332	39,098	-
Total Utility Services	\$ 1,583,982	\$ 1,273,800	\$ 1,226,569

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 2,204,777	\$ 2,115,911	\$ 2,194,499
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SUMMARY

Total Other Segmented Revenue	\$ 1,626,853	\$ 1,811,644	\$ 1,957,403
Total Conditional Grants	151,951	149,245	101,476
Total Capital Grants and Contributions	425,973	155,022	135,620

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 2,204,777	\$ 2,115,911	\$ 2,194,499
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TOWN OF LUMSDEN
Schedule of Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 37,889	\$ 32,504	\$ 36,632
Wages and benefits	119,301	109,995	102,740
Professional/Contractual services	81,215	85,373	74,692
Utilities	7,500	7,866	8,346
Maintenance, materials, and supplies	25,510	31,955	27,035
Grants and contributions - operating	500	500	500
- capital	-	-	-
Amortization	4,199	4,237	4,518
Interest	-	-	-
Allowance for uncollectible	-	235	-
Other - Election and appeal fees	1,600	1,918	200

Total General Government Services	\$ 277,714	\$ 274,583	\$ 254,663
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PROTECTIVE SERVICES

Police Protection/EMO

Council remuneration and travel	\$ 900	\$ 210	\$ 145
Wages and benefits	5,090	206	4,920
Professional/Contractual services	121,370	116,893	115,290
Utilities	-	-	-
Maintenance, materials, and supplies	200	-	5,958
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	14,702	10,674	25,148
Professional/Contractual services	12,687	11,820	13,517
Utilities	8,900	7,573	7,414
Maintenance, materials, and supplies	15,626	20,949	15,084
Grants and contributions - operating	1,200	3,190	-
- capital	-	-	-
Amortization	18,990	18,647	16,204
Interest	-	-	-
Other - Bylaw enforcement	25,164	26,002	21,344

Total Protective Services	\$ 224,829	\$ 216,164	\$ 225,024
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TRANSPORTATION SERVICES

Wages and benefits	\$ 217,518	\$ 194,425	\$ 206,861
Council remuneration and travel	2,100	1,920	1,935
Professional/Contractual services	13,435	12,408	12,676
Utilities	39,100	34,853	35,853
Maintenance, materials, and supplies	170,869	106,064	148,325
Gravel	60,000	26,467	57,856
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	127,358	171,558	147,965
Interest	35,039	35,263	38,944
Other -	-	-	-

Total Transportation Services	\$ 665,419	\$ 582,958	\$ 650,415
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TOWN OF LUMSDEN
Schedule of Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-2

	2016 Budget	2016	(Restated) 2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 97,994	\$ 121,898	\$ 93,563
Council remuneration and travel	2,000	1,246	1,985
Professional/Contractual services	90,671	144,907	146,176
Utilities	4,700	3,588	3,165
Maintenance, materials, and supplies	72,031	58,385	14,550
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	1,000	240	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	10,059	26,882	10,059
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 278,455	\$ 357,146	\$ 269,498

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 63,579	\$ 54,793	\$ 45,518
Council remuneration and travel	2,550	-	1,527
Professional/Contractual services	30,250	16,614	52,757
Maintenance, materials, and supplies	11,200	15,440	9,030
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,057	682	682
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 108,636	\$ 87,529	\$ 109,514

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 108,653	\$ 115,393	\$ 91,249
Council remuneration and travel	3,350	3,475	3,259
Professional/Contractual services	77,998	80,437	72,747
Utilities	26,775	26,987	24,929
Maintenance, materials, and supplies	58,900	65,123	64,048
Grants and contributions - operating	18,500	26,920	42,516
- capital	-	-	-
Amortization	57,073	66,625	58,026
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other - Regional Library	24,925	24,727	21,179
Total Recreation and Cultural Services	\$ 376,174	\$ 409,687	\$ 377,953

TOWN OF LUMSDEN
Schedule of Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-3

	2016 Budget	2016	2015
UTILITY SERVICES			
Wages and benefits	\$ 222,115	\$ 202,803	\$ 215,796
Council remuneration and travel	10,600	4,005	2,158
Professional/Contractual services	47,888	52,488	44,860
Utilities	48,250	52,884	46,225
Maintenance, materials, and supplies	252,107	124,846	233,487
Grants and contributions - operating	300	-	-
- capital	-	-	-
Amortization	181,711	191,014	188,726
Interest	2,840	3,756	5,238
Allowance for uncollectibles	686	-	-
Other -	-	-	-
Total Utility Services	\$ 766,497	\$ 631,796	\$ 736,490

TOTAL EXPENSES BY FUNCTION	\$ 2,697,724	\$ 2,559,863	\$ 2,623,557
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TOWN OF LUMSDEN
Schedule of Segment Disclosure by Function
For the year ended December 31, 2016

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 15,970	\$ 53,082	\$ 284	\$ 45,020	\$ 217,243	\$ 183,392	\$ 1,229,021	\$ 1,744,012
Tangible Capital Asset Sales - Gain	(621)	-	8,721	-	-	-	-	8,100
Investment Income and Commissions	16,759	-	-	-	-	-	-	16,759
Other Revenues	12,380	7,865	-	300	-	16,547	5,681	42,773
Grants - Conditional	-	-	-	34,102	-	115,143	-	149,245
- Capital	-	-	94,924	-	20,000	1,000	39,098	155,022
Total Revenues	44,488	60,947	103,929	79,422	237,243	316,082	1,273,800	2,115,911
Expenses (Schedule 3)								
Wages and Benefits	142,499	11,090	196,345	123,144	54,793	118,868	206,808	853,547
Professional / Contractual Services	85,373	128,713	12,408	144,907	16,614	80,437	52,488	520,940
Utilities	7,866	7,573	34,853	3,588	-	26,987	52,884	133,751
Maintenance, Materials, and Supplies	31,955	20,949	132,531	58,385	15,440	65,123	124,846	449,229
Grants and Contributions	500	3,190	-	240	-	26,920	-	30,850
Amortization	4,237	18,647	171,558	26,882	682	66,625	191,014	479,645
Interest	-	-	35,263	-	-	-	3,756	39,019
Allowance for Uncollectibles	235	-	-	-	-	-	-	235
Other	1,918	26,002	-	-	-	24,727	-	52,647
Total Expenses	274,583	216,164	582,958	357,146	87,529	409,687	631,796	2,559,863
Surplus (Deficit) by Function	\$ (230,095)	\$ (155,217)	\$ (479,029)	\$ (277,724)	\$ 149,714	\$ (93,605)	\$ 642,004	\$ (443,952)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,907,814

Net Surplus (Deficit) **\$ 1,463,862**

TOWN OF LUMSDEN
Schedule of Segment Disclosure by Function
For the year ended December 31, 2015

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	(Restated) Total
Revenues (Schedule 2)								
Fees and Charges	\$ 14,653	\$ 67,422	\$ 9,552	\$ 46,347	\$ 58,129	\$ 146,122	\$ 1,221,215	\$ 1,563,440
Tangible Capital Asset Sales - Gain	-	-	5,585	-	344,307	-	-	349,892
Investment Income and Commissions	11,460	-	-	-	-	-	-	11,460
Other Revenues	6,322	2,300	-	500	1,588	16,547	5,354	32,611
Grants - Conditional	-	1,486	-	20,475	-	79,515	-	101,476
- Capital	-	-	95,620	-	40,000	-	-	135,620
Total Revenues	32,435	71,208	110,757	67,322	444,024	242,184	1,226,569	2,194,499
Expenses (Schedule 3)								
Wages and Benefits	139,372	30,213	208,796	95,548	47,045	94,508	217,954	833,436
Professional / Contractual Services	74,692	128,807	12,676	146,176	52,757	72,747	44,860	532,715
Utilities	8,346	7,414	35,853	3,165	-	24,929	46,225	125,932
Maintenance, Materials, and Supplies	27,035	21,042	206,181	14,550	9,030	64,048	233,487	575,373
Grants and Contributions	500	-	-	-	-	42,516	-	43,016
Amortization	4,518	16,204	147,965	10,059	682	58,026	188,726	426,180
Interest	-	-	38,944	-	-	-	5,238	44,182
Other	200	21,344	-	-	-	21,179	-	42,723
Total Expenses	254,663	225,024	650,415	269,498	109,514	377,953	736,490	2,623,557
Surplus (Deficit) by Function	\$ (222,228)	\$ (153,816)	\$ (539,658)	\$ (202,176)	\$ 334,510	\$ (135,769)	\$ 490,079	\$ (429,058)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,819,700

Net Surplus (Deficit) **\$ 1,390,642**

TOWN OF LUMSDEN
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2016

Schedule 6

	2016						2015		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset costs	\$ 229,442	\$ 212,627	\$ 5,011,631	\$ 576,915	\$ 1,777,379	\$ 7,631,155	\$ 436,321	\$ 15,875,470	\$ 15,336,485
Additions during the year	20,000	-	254,169	160,743	116,828	356,898	192,610	1,101,248	588,436
Disposals and write downs during the year	-	-	-	-	(59,110)	-	-	(59,110)	(49,451)
Transfers (from) assets under construction	-	-	29,585	-	-	-	(29,585)	-	-
Closing Asset Costs	\$ 249,442	\$ 212,627	\$ 5,295,385	\$ 737,658	\$ 1,835,097	\$ 7,988,053	\$ 599,346	\$ 16,917,608	\$ 15,875,470
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 44,777	\$ 2,218,028	\$ 335,042	\$ 1,013,115	\$ 3,555,266	\$ -	\$ 7,166,228	\$ 6,742,521
Add: Amortization taken	-	14,076	116,792	46,607	101,307	200,861	-	479,643	426,180
Less: Accum. Amort. on Disposals	-	-	-	-	(4,674)	-	-	(4,674)	(2,473)
Closing Accumulated Amort.	\$ -	\$ 58,853	\$ 2,334,820	\$ 381,649	\$ 1,109,748	\$ 3,756,127	\$ -	\$ 7,641,197	\$ 7,166,228
Net Book Value	\$ 249,442	\$ 153,774	\$ 2,960,565	\$ 356,009	\$ 725,349	\$ 4,231,926	\$ 599,346	\$ 9,276,411	\$ 8,709,242

1. Total contributed/donated assets received in 2016:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2016:

DUDLEY & COMPANY LLP

TOWN OF LUMSDEN
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2016

Schedule 7

	2016								2015
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset costs	\$ 383,688	\$ 409,560	\$ 4,506,967	\$ 333,419	\$ 161,221	\$ 1,673,855	\$ 8,406,760	\$ 15,875,470	\$ 15,336,485
Additions during the year	6,352	105,925	429,473	283,259	20,000	133,538	122,701	1,101,248	588,436
Disposals and write-downs during the year	(3,127)	-	(55,983)	-	-	-	-	(59,110)	(49,451)
Closing Asset Costs	\$ 386,913	\$ 515,485	\$ 4,880,457	\$ 616,678	\$ 181,221	\$ 1,807,393	\$ 8,529,461	\$ 16,917,608	\$ 15,875,470
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 370,699	\$ 266,382	\$ 1,661,888	\$ 165,546	\$ 16,172	\$ 658,119	\$ 4,027,422	\$ 7,166,228	\$ 6,742,521
Add: Amortization taken	4,237	18,646	171,252	26,881	682	66,931	191,014	479,643	426,180
Less: Accum. Amort. on Disposals	(1,875)	-	(2,799)	-	-	-	-	(4,674)	(2,473)
Closing Accumulated Amortization	\$ 373,061	\$ 285,028	\$ 1,830,341	\$ 192,427	\$ 16,854	\$ 725,050	\$ 4,218,436	\$ 7,641,197	\$ 7,166,228
Net Book Value	\$ 13,852	\$ 230,457	\$ 3,050,116	\$ 424,251	\$ 164,367	\$ 1,082,343	\$ 4,311,025	\$ 9,276,411	\$ 8,709,242

TOWN OF LUMSDEN
Schedule of Accumulated Surplus
For the year ended December 31, 2016

Schedule 8

	(Restated) 2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ (140,368)	\$ 119,889	\$ (20,479)

APPROPRIATED RESERVES

Lumsden Sports Centre	-	1,000	1,000
Cemetery	6,882	-	6,882
General reserve	8,201	4,000	12,201
Skate park	-	28,202	28,202
River Park	-	58,161	58,161
Potash	26,162	30,170	56,332
Screwgate	50,000	-	50,000
New replacement infrastructure	144,553	72,073	216,626
Recreation facilities	34,427	(7,345)	27,082
Fire	71,282	45,793	117,075
Utility	976,343	539,099	1,515,442
Public reserve	2,816	31,027	33,843
Capital trust	54,818	(54,818)	-
Recycling	85,649	(85,649)	-

Total Appropriated	1,461,133	661,713	2,122,846
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NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6)	8,709,242	567,169	9,276,411
Less: Related debt	(872,092)	115,091	(757,001)

Net Investment in Tangible Capital Assets	7,837,150	682,260	8,519,410
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OTHER	-	-	-
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Total Accumulated Surplus	\$ 9,157,915	\$ 1,463,862	\$ 10,621,777
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TOWN OF LUMSDEN
Schedule of Mill Rates and Assessments
For the year ended December 31, 2016

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 85,030	\$ 148,670,550	\$ 10,947,860	\$ -	\$ 10,569,500	\$ -	\$ 170,272,940
Regional Park Assessment							-
Total Assessment							170,272,940
Mill Rate Factor(s)	1.000	1.000	1.000	1.000	1.000		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 702	\$ 1,228,020	\$ 90,429	\$ -	\$ 87,304		\$ 1,406,455

MILL RATES:	MILLS
Average Municipal*	8.260
Average School*	5.230
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.2600

* 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 LUMSDEN
Schedule of Council Remuneration
For the year ended December 31, 2016

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Randy Bogdan	\$ 3,300	\$ -	\$ 3,300
Jane Cogger	3,840	-	3,840
Trevor Grohs	3,000	-	3,000
Wes Holobetz	4,094	42	4,136
Reggie Newkirk	4,386	106	4,492
Bryan Matheson	13,583	774	14,357
Dave Cameron	750	-	750
Byron Tumbach	1,223	22	1,245
Verne Barber	900	-	900
Rhonda Phillips	5,623	342	5,965
Total	\$ 40,699	\$ 1,286	\$ 41,985