

**TOWN OF LUMSDEN**  
Financial Statements  
December 31, 2004

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## AUDITORS' REPORT

To the Mayor and Councillors:  
Town Of Lumsden

We have audited the statement of financial position of the **TOWN OF LUMSDEN** as at December 31, 2004 and the statements of financial activities and changes in surplus for the year then ended. These financial statements are the responsibility of the municipality's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2004 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

  
Dudley & Company  
Chartered Accountants LLP

Regina, Saskatchewan  
June 3, 2005

**TOWN OF LUMSDEN**  
Statement of Financial Position  
As at December 31, 2004

<b>FINANCIAL ASSETS</b>	<u>Notes</u>	<u>2004</u>	<u>2003</u>
Cash and temporary investments	2	\$ 160,018	\$ 165,437
Municipal taxes receivable	4	51,035	49,797
Accounts receivable	3	490,069	316,270
Land for resale	1,5	<u>187,738</u>	<u>181,813</u>
<b>Total Financial Assets</b>		<u>888,860</u>	<u>713,317</u>
<b>LIABILITIES</b>			
Bank indebtedness		270,917	-
Accounts payable and accrued liabilities	7	159,745	191,048
Deferred revenue		200	23,200
Utility deposits		45,097	42,037
Other liabilities		8,336	12,670
Long term debt	6	<u>1,367,877</u>	<u>1,307,971</u>
<b>Total Liabilities</b>		<u>1,852,172</u>	<u>1,576,926</u>
<b>NET FINANCIAL ASSETS</b>		<u>(963,312)</u>	<u>(863,609)</u>
<b>NON-FINANCIAL ASSETS</b>			
Prepaid expenses		10,432	9,191
Inventory	1	<u>29,868</u>	<u>24,468</u>
<b>Total Non-Financial Assets</b>		<u>40,300</u>	<u>33,659</u>
<b>NET ASSETS</b>		<u>\$ (923,012)</u>	<u>\$ (829,950)</u>
<b>MUNICIPAL POSITION (Statement 3)</b>			
<b>Surplus</b>			
Unappropriated net assets		\$ 165,979	\$ 231,197
Appropriated net assets	1(g)	<u>278,886</u>	<u>246,824</u>
<b>Total Surplus</b>		444,865	478,021
<b>Amounts to be Recovered from Future Revenue</b>	1(e), 6	<u>(1,367,877)</u>	<u>(1,307,971)</u>
<b>Municipal Position</b>		<u>\$ (923,012)</u>	<u>\$ (829,950)</u>

Approved on behalf of Council:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councillor

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

**TOWN OF LUMSDEN**  
Statement of Financial Activities  
For the year ended December 31, 2004

<b>REVENUES</b>	<u>Schedule</u>	<u>2004 Budget</u>	<u>2004 Actual</u>	<u>2003 Actual</u>
Taxation	1	\$ 415,550	\$ 405,891	\$ 383,920
Fees and Charges	1	96,725	110,230	137,167
Maintenance and Development	1	-	24,700	35,756
Grants from other governments	2	312,722	280,164	493,635
Donations	2	38,910	51,562	29,945
Water and Sewer	1	292,625	297,117	292,073
Capital Asset Proceeds		-	300	5,420
Land Sales - Gain		20,000	-	58,060
Investment Income, Commissions, Royalties		10,000	4,833	17,816
Insurance Proceeds, Recoveries, Other		-	3,981	1,404
<b>Total Revenues</b>		<u>1,186,532</u>	<u>1,178,778</u>	<u>1,455,196</u>
<b>EXPENDITURES</b>				
General Government Services	3	128,331	136,980	135,978
Protective Services	3	166,742	119,146	112,776
Transportation Services	3	264,582	232,430	262,551
Environmental Health Services	3	78,153	75,124	115,267
Health and Welfare Services	3	3,071	2,278	3,635
Planning and Development Services	3	43,496	31,800	39,244
Recreation and Cultural Services	3	194,399	195,590	222,062
Water and Sewer	3	458,888	485,132	997,740
<b>Total Expenditures</b>		<u>1,337,662</u>	<u>1,278,480</u>	<u>1,889,253</u>
<b>Change in Net Financial Assets</b>		<u>(151,130)</u>	<u>(99,702)</u>	<u>(434,057)</u>
<b>Change in Non-Financial Assets</b>		<u>-</u>	<u>6,640</u>	<u>2,284</u>
<b>Change in Net Assets</b>		<u>(151,130)</u>	<u>(93,062)</u>	<u>(431,773)</u>
<b>Change in amounts to be recovered</b>				
Long term financing authorized		200,000	200,000	581,129
Long term financing repaid		<u>(120,849)</u>	<u>(140,094)</u>	<u>(194,997)</u>
<b>Change in surplus</b>		<u>\$ (71,979)</u>	<u>\$ (33,156)</u>	<u>\$ (45,641)</u>

Statement of Changes in Surplus  
For the year ended December 31, 2004

	<u>Unappropriated</u>	<u>Appropriated</u>	<u>2004</u>	<u>2003</u>
Change in Surplus - Above	\$ (33,156)	\$ -	\$ (33,156)	\$ (45,641)
<b>Internal Transfers</b>				
- Future expenditures	(33,893)	33,893	-	-
- Capital Trust Fund	(2,662)	2,662	-	-
- Utility future expenditures	4,493	(4,493)	-	-
<b>Total Internal Transfers</b>	<u>(32,062)</u>	<u>32,062</u>	<u>-</u>	<u>-</u>
Balance - Beginning of Year	231,197	246,824	478,021	523,662
<b>Balance - End of Year</b>	<u>\$ 165,979</u>	<u>\$ 278,886</u>	<u>\$ 444,865</u>	<u>\$ 478,021</u>

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

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2004

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

**(a) Reporting Entity**

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are therefore accountable to the Council for the administration of their resources.

**(b) Revenue Recognition**

Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues, providing the transfers are authorized, any eligibility criteria have been met by the municipality, and reasonable estimates for the amounts can be made. Revenue received in advance of the related expenditures is deferred to the period when the expenditures are incurred.

**(c) Expenditure Recognition**

Expenditures are recognized in the period the goods and services are acquired and a liability is incurred. They also include grants and contributions made where no direct goods or services were received directly in return.

Expenditures represent the amount of resources acquired in the period that need to be financed either from current or future revenues. Expenditures include amounts for interest on debt outstanding but do not include debt repayments or transfers to other funds.

Expenditures related to acquiring or depleting non-financial assets in the period are reversed as an adjustment to the Change in Net Financial Assets to arrive at Change in Net Assets.

**(d) 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 are cash and those assets on hand at the end of an accounting period 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.

**(e) Amounts to be Recovered from Future Revenues**

This represents the amount of long term liabilities that will be funded from future revenues.

**(f) Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize the prepayment charge as revenue in the period in which the related expenditures occurred. A long term receivable is recorded for the principal portion of unpaid frontages which are to be financed through frontage levies.

**(g) Appropriated Net Assets**

Reserves are established at the discretion of Council to set aside funds for future operating and capital expenditures. Transfers to and/or from reserves are reflected on the Statement of Changes in Surplus.

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2004

**(h) Capital Assets**

Capital assets are recorded as expenditures in the year they are acquired. They are not recorded as assets in the financial statements but are included in schedule 5 to the financial statements at their historical costs or where the cost was unknown, the insured values in 1997 have been used. Infrastructure assets are not included in the amounts in schedule 5. Contributions for the acquisition of capital assets are reported as revenue rather than reducing the capital expenditure.

**(i) Trust Funds**

As the municipality is acting as only a collection agent for taxes as disclosed in Note 4, these amounts are not reflected in the Statement of Financial Activities.

**(j) Investments**

Portfolio investments are valued at the lower of cost and net realizable value. Market value approximates cost.

**(k) Inventory**

Inventory, including land for resale, is recorded at the lower of cost and replacement cost.

**2. CASH AND TEMPORARY INVESTMENTS**

Cash and temporary investments is comprised of the following:

	<u>2004</u>	<u>2003</u>
Cash on hand, on deposit	\$ 157,518	\$ 162,937
Temporary investments	<u>2,500</u>	<u>2,500</u>
Total Cash	<u>\$ 160,018</u>	<u>\$ 165,437</u>

**3. ACCOUNTS RECEIVABLE**

Accounts receivable are comprised of the following:

	<u>2004</u>	<u>2003</u>
Local government	\$ 81,009	\$ 96,599
Federal government grant	39,659	3,431
Provincial government grant	13,489	18,433
Other receivables	15,531	44,319
Utility	97,403	88,899
Frontage levies	14,046	18,347
GST	41,648	48,808
Debenture proceeds	200,000	-
Less: allowance for uncollectable	<u>(12,716)</u>	<u>(2,566)</u>
Total Accounts Receivable	<u>\$ 490,069</u>	<u>\$ 316,270</u>

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2004

**4. TAXES RECEIVABLE**

Taxes receivable are comprised of the following:

	<u>2004</u>	<u>2003</u>
(a) Municipal - Current	\$ 18,595	\$ 19,197
- Arrears	24,527	23,182
- Local improvements	3,086	3,408
- Tax enforcement fees	112	117
- Trailer fees	<u>7,165</u>	<u>6,343</u>
Total municipal taxes receivable	53,485	52,247
Less: allowance for uncollectable	<u>(2,450)</u>	<u>(2,450)</u>
Net Taxes Receivable	<u>\$ 51,035</u>	<u>\$ 49,797</u>
(b) School - Current	\$ 35,980	\$ 32,236
- Arrears	44,980	44,576
- Trailer fees	12,544	10,986
Worker's compensation	<u>55</u>	<u>50</u>
Total other taxes receivable	<u>93,559</u>	<u>87,848</u>
Total municipal and other taxes receivable	144,594	137,645
Less: taxes collected on behalf of other organizations	<u>(93,559)</u>	<u>(87,848)</u>
Municipal Taxes Receivable	<u>\$ 51,035</u>	<u>\$ 49,797</u>

Taxes receivable for collections for others are shown without deducting any allowance for uncollectable. The "other taxes receivable" is netted to the liability recorded, as it is equal to it.

**5. LAND FOR RESALE**

Land for resale is composed of the following:

	<u>2004</u>	<u>2003</u>
(a) Tax title property - cost	\$ 713	\$ 713
Adjustment to net realizable value	<u>(713)</u>	<u>(713)</u>
Net tax title property	<u>-</u>	<u>-</u>
(b) Land purchased - cost - Block 6	19,852	19,852
(c) Land purchased - parcels EE, FF	<u>167,886</u>	<u>161,961</u>
Net Land purchased	<u>187,738</u>	<u>181,813</u>
Net Land for Resale	<u>\$ 187,738</u>	<u>\$ 181,813</u>

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2004

6. LONG TERM LIABILITIES	Maturity	Payment	Rate		2004	2003
	Date		%	\$		
(a) Pacific, Western	28/02/04	\$3,956/3mo.	6.25	\$ -	\$ 3,900	
(b) Royal Bank	20/12/12	\$8,874/ mo.	5.74	681,992	747,400	
(c) Royal Bank	21/09/05	\$1,409/mo.	7.58	12,038	27,395	
(d) Royal Bank		\$4,431/mo.	5.95	367,852	-	
(e) Royal Bank		\$772/mo.	6.55	32,230	39,254	
(f) Royal Bank	01/12/08	\$1,872/mo.	6.55	73,765	90,022	
(g) Royal Bank	01/01/02	\$4,431/mo + interest	5.95	-	400,000	
(h) Municipal Finance debenture - note 3	31/12/14	\$25,901/yr	5.00	200,000	-	
Total Long Term Liabilities				<u>1,367,877</u>	<u>1,307,971</u>	
Less: Current Portion				<u>(153,508)</u>	<u>(160,577)</u>	
Total Long Term Portion				<u>\$ 1,214,369</u>	<u>\$ 1,147,394</u>	

## Security

(a) Security agreement on a 3 tonne truck.

(b) The Royal Bank loans are secured by a general assignment of property taxes.

The estimated repayments for the next five years are as follows:	<u>Principal</u>	<u>Interest</u>
2005	\$ 153,508	\$ 75,116
2006	12,400	66,264
2007	19,181	57,277
2008	166,905	47,749
2009	146,868	38,688
2010 to maturity	<u>869,015</u>	<u>67,906</u>
Total	<u>\$ 1,367,877</u>	<u>\$ 353,000</u>

## 7. ACCOUNTS PAYABLE

Accounts payable are comprised of the following:

	<u>2004</u>	<u>2003</u>
School collections	\$ 104,766	\$ 138,630
Trade accounts payable	20,965	25,983
Vacation pay	30,427	25,267
Accrued interest payable	<u>3,587</u>	<u>1,168</u>
	<u>\$ 159,745</u>	<u>\$ 191,048</u>

## 8. MEASUREMENT UNCERTAINTY

The amounts recorded for the allowance for doubtful accounts and inventory valuations are based on management's best estimate. These estimates are reviewed periodically and as adjustments become necessary they are reported in earnings in the period in which they become known. By their nature, estimates are subject to measurement uncertainty and the effect on the financial statements of any changes in estimates could be significant.

## 9. COMPARATIVE FIGURES

Prior year's comparative figures have been restated to conform to the current year's presentation.



**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2004

**10. CASH FLOW STATEMENT**

No cash flow statement is provided, as the cash flow information is apparent from the other information in the financial statement and it would not provide any additional meaningful information. Cash used for capital expenditures during the year was \$262,988 (2004), \$828,142 (2003). Cash flows from investment income during the year was \$4,833 (2004), \$18,015 (2003). Cash paid for interest during the year was \$74,562 (2004), \$77,031 (2003).

**11. FINANCIAL INSTRUMENTS****a) 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.

**b) Interest rate risk**

The Town is not exposed to significant interest rate risk on its monetary current assets and current liabilities due to their short-term maturity. The Town 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 6.

**c) Credit Risk**

The Town is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor. Its customers are mainly in Southern Saskatchewan.

**12. ENVIRONMENTAL COSTS**

The operations of the Town have been and may in the future be affected from time to time to varying degree by changes in environmental regulations, including those for future removal and site restoration costs. Both the likelihood of new regulations and their overall effect upon the town vary greatly and are not predictable. The Town is not able to determine the impact, if any, on its financial position, if any, of environmental laws and regulations that may be enforced in the future due to the uncertainty surrounding the form the enforcement of these laws and regulations may take. No liability has been recorded in regards to these contingent liabilities.

**TOWN OF LUMSDEN**  
 Schedule of Revenues  
 For the year ended December 31, 2004

	2004 <u>BUDGET</u>	2004 <u>ACTUAL</u>	2003 <u>ACTUAL</u>
<b>TAXATION</b>			
General municipal tax levy	\$ 410,650	\$ 415,388	\$ 390,868
Abatements, cancellations of current taxes	-	(1,858)	(47)
Discounts on current year taxes	<u>(14,500)</u>	<u>(16,053)</u>	<u>(14,436)</u>
Net municipal taxes	396,150	397,477	376,385
Trailer license fees, penalties	4,900	3,786	3,941
Penalties on tax arrears	7,000	4,628	3,594
Local Improvement charges	<u>7,500</u>	<u>-</u>	<u>-</u>
Total Taxation Revenue	<u>\$ 415,550</u>	<u>\$ 405,891</u>	<u>\$ 383,920</u>
<b>FEES AND CHARGES</b>			
General office services	\$ -	\$ 247	\$ 352
Custom work	-	6,657	8,868
Sales of supplies	300	302	352
Rentals	2,300	1,386	601
Tax certificate fees	1,200	1,985	1,365
Permits	1,625	3,318	4,085
Business licenses	7,700	9,220	8,700
Dog licenses	175	215	170
Fines - Fine option program	150	80	160
- Policing	11,000	8,357	17,223
- Dog impoundment	250	380	835
Fire fees/services	12,325	12,333	16,594
Inspections - protective	100	60	255
Landfill user fees	16,800	17,701	14,999
Recycle operations	4,500	3,676	15,422
Recreation program fees	100	6,800	5,765
AIR/Art program fees	7,500	5,673	10,407
Recreation facility rentals	20,000	18,065	15,115
Campground fees	5,000	5,696	5,307
Cemetery fees	3,200	5,980	2,350
Planning, subdivision fees	<u>2,500</u>	<u>2,099</u>	<u>8,242</u>
Total Revenue from Fees and Charges	<u>\$ 96,725</u>	<u>\$ 110,230</u>	<u>\$ 137,167</u>
<b>MAINTENANCE AND DEVELOPMENT CHARGES</b>			
Road maintenance and restoration agreements	\$ -	\$ -	\$ 20,556
Development charges, public reserve	<u>-</u>	<u>24,700</u>	<u>15,200</u>
Total Revenue from Maintenance and Development	<u>\$ -</u>	<u>\$ 24,700</u>	<u>\$ 35,756</u>
<b>UTILITIES</b>			
Water	\$ 212,450	\$ 210,327	\$ 215,644
Sewer	80,175	79,219	71,243
Connection charges	-	4,600	25
Sales of supplies	-	-	2,780
Penalties	<u>-</u>	<u>2,971</u>	<u>2,381</u>
Total Utility Revenue	<u>\$ 292,625</u>	<u>\$ 297,117</u>	<u>\$ 292,073</u>

**TOWN OF LUMSDEN**  
 Schedule of Grants  
 For the year ended December 31, 2004

	2004 <u>BUDGET</u>	2004 <u>ACTUAL</u>	2003 <u>ACTUAL</u>
<b>GRANTS FROM OTHER GOVERNMENTS:</b>			
<b>UNCONDITIONAL</b>			
Equalization (Revenue Sharing)	\$ 134,030	\$ 134,122	\$ 118,107
<b>CONDITIONAL</b>			
Federal	-	-	-
CAP - Community Access	3,900	200	3,678
Canada Day	400	450	450
Student Employment	2,500	-	-
Youth Hires	2,000	-	-
Provincial	-	-	-
Canada/Saskatchewan Infrastructure Program	-	-	181,987
Sask. Water Corporation	-	-	6,410
Provincial Student employment	4,000	3,910	-
Pest Control (SERM)	4,000	2,000	2,000
Local	-	-	-
Recycle	950	-	-
Art	23,200	23,200	35,000
Sports Association	24,300	-	22,123
Health District - West Nile	-	6,606	1,957
R.M. of Lumsden #189	20,942	10,735	28,916
<b>GRANTS IN LIEU OF TAXES:</b>			
Federal - RCMP	5,000	5,320	5,118
Provincial	-	-	-
Sask. Energy Gas	42,500	47,503	42,527
Sask Tel	-	770	740
SPMC	2,000	1,356	1,285
Local/Other	-	-	-
Housing Authority	3,000	3,145	3,058
<b>OTHER GOVERNMENT TRANSFERS:</b>			
S.P.C. Surcharge	40,000	40,847	40,279
<b>TOTAL GRANTS</b>	<u>\$ 312,722</u>	<u>\$ 280,164</u>	<u>\$ 493,635</u>
<b>DONATIONS:</b>			
Operating - Fire	\$ 21,000	\$ 10,526	\$ 1,431
- Recreation - Art/Air program	2,000	5,957	4,588
- Recreation - Library project	-	15,812	5,772
- Recreation - other	2,000	3,885	3,210
- Cemetery	-	110	-
- Saskatchewan Lotteries	13,910	15,272	14,944
<b>TOTAL DONATIONS</b>	<u>\$ 38,910</u>	<u>\$ 51,562</u>	<u>\$ 29,945</u>

**TOWN OF LUMSDEN**  
 Schedule of Expenditures  
 For the year ended December 31, 2004

	<u>2004</u> <u>BUDGET</u>	<u>2004</u> <u>ACTUAL</u>	<u>2003</u> <u>ACTUAL</u>
<b>GENERAL GOVERNMENT</b>			
Council remuneration, benefits	\$ 20,000	\$ 20,349	\$ 20,265
Council - contracted	-	8,411	5,380
Wages, benefits	39,631	45,132	44,521
Professional services	7,500	6,705	6,675
Contracted services	6,550	11,100	5,613
Memberships	-	1,755	2,143
Assessment and tax collection services	12,000	10,713	11,053
Insurance	5,775	5,743	4,711
Office supplies, postage	-	9,615	6,076
Maintenance, fuel and supplies	16,000	4,879	4,810
Utilities	6,350	5,584	6,490
Grants	200	40	40
Capital expenditures	11,500	4,551	17,166
Interest	625	917	-
Allowance for uncollectable	-	795	-
Elections	<u>2,200</u>	<u>691</u>	<u>1,035</u>
Total General Government Expenditures	<u>\$ 128,331</u>	<u>\$ 136,980</u>	<u>\$ 135,978</u>
<b>PROTECTIVE SERVICES</b>			
Council remuneration, benefits	\$ 1,000	\$ 270	\$ 950
Police Protection - maintenance, fuel and supplies	-	-	113
- professional services	90,000	53,402	57,592
- grants	-	200	-
Fire Protection - wages, benefits	14,676	10,957	12,797
- contracted services	1,850	1,093	448
- maintenance, fuel and supplies	7,800	9,492	9,000
- utilities	7,300	5,078	7,121
- grants	1,100	-	1,100
Inspections - contractual services	3,500	4,119	4,656
Bylaw Enforcement - wages	410	19	342
Bylaw Enforcement - contracted services	-	500	-
Bylaw Enforcement - maintenance, fuel and supplies	-	59	59
Insurance	1,500	1,129	883
Capital expenditures	30,525	24,617	13,212
Interest	3,922	4,678	2,351
Emergency Measures - wages	159	354	-
Emergency Measures - contracted	2,000	800	2,152
Emergency Measures - maintenance, fuel and supplies	1,000	600	-
Emergency Measures - utilities	-	1,779	-
Total Protective Services Expenditures	<u>\$ 166,742</u>	<u>\$ 119,146</u>	<u>\$ 112,776</u>

**TOWN OF LUMSDEN**  
 Schedule of Expenditures  
 For the year ended December 31, 2004

	<u>2004</u> <u>BUDGET</u>	<u>2004</u> <u>ACTUAL</u>	<u>2003</u> <u>ACTUAL</u>
<b>TRANSPORTATION SERVICES</b>			
Council remuneration	\$ 1,000	\$ 350	\$ 900
Equipment Pool (shop/repairs) - wages and benefits	85,585	44,842	88,778
- contracted services	4,000	4,779	(24,962)
- insurance	2,875	3,552	2,844
- shop supplies, machinery repairs	10,625	16,981	50,047
- utilities	9,400	9,902	9,171
- machinery fuel	18,000	17,017	11,965
Maintenance (roads/walks) - wages and benefits	34,793	36,637	27,395
- contracted services	1,000	-	28,656
- railway crossing contract maint.	-	1,722	239
- asphalt	4,000	-	2,777
- culverts & drainage	5,000	5,517	9,079
- gravel/sand and other material	7,000	13,957	7,717
- traffic signs/information	-	5,164	4,957
- other materials and supplies	9,395	13,144	-
Street lighting	23,000	22,044	22,500
Capital expenditures	30,000	19,074	3,408
Interest	18,909	17,748	16,331
Construction - professional services	-	-	750
<b>Total Transportation Services Expenditures</b>	<u>\$ 264,582</u>	<u>\$ 232,430</u>	<u>\$ 262,552</u>
<b>ENVIRONMENTAL HEALTH SERVICES</b>			
Council remuneration, benefits	\$ 700	\$ 200	\$ 200
Waste collection - wages and benefits	12,438	12,976	19,768
- contracted services	525	651	1,110
- maintenance, fuel and supplies	3,750	4,981	3,231
Waste disposal - wages and benefits	4,099	4,624	6,283
- contracted services	250	-	-
- maintenance, fuel and supplies	21,025	13,383	39,953
- utilities	400	408	383
Recycling - wages and benefits	14	28	14
- contracted services	875	1,983	1,471
- maintenance, fuel and supplies	25,200	25,092	23,661
- utilities	2,100	2,182	1,862
Pest and weed control - wages and benefits	2,768	2,085	1,318
- contracted services	600	20	719
- maintenance, fuel and supplies	900	793	2,778
Insurance	300	757	280
Grants	-	1,169	-
Capital expenditures	800	1,928	9,592
Interest	1,409	1,579	2,644
Other - glasses	-	285	-
<b>Total Environmental Health Expenditures</b>	<u>\$ 78,153</u>	<u>\$ 75,124</u>	<u>\$ 115,267</u>
<b>HEALTH AND WELFARE SERVICES</b>			
Wages and benefits	\$ 2,621	\$ 2,235	\$ 3,338
Council	-	30	-
Maintenance, fuel and supplies	450	13	297
<b>Total Health and Welfare Services Expenditures</b>	<u>\$ 3,071</u>	<u>\$ 2,278</u>	<u>\$ 3,635</u>

**TOWN OF LUMSDEN**  
**Schedule of Expenditures**  
**For the year ended December 31, 2004**

	<u>2004</u> <u>BUDGET</u>	<u>2004</u> <u>ACTUAL</u>	<u>2003</u> <u>ACTUAL</u>
<b>PLANNING, DEVELOPMENT SERVICES</b>			
Council remuneration, benefits	\$ 2,000	\$ -	\$ 2,000
Community Development - wages and benefits	66	310	4
- contracted services	25	478	127
- maintenance and supplies	9,200	5,612	5,734
- utilities	525	290	106
- grants	200	-	-
Land use planning - wages and benefits	18,480	18,480	18,480
Land use planning - professional services	2,500	4,031	10,196
Land use planning - contracted services	-	2,253	1,108
Land use planning - maintenance and supplies	2,500	346	331
Capital expenditures	<u>8,000</u>	<u>-</u>	<u>1,158</u>
Total Planning and Development Services Expenditures	<u>\$ 43,496</u>	<u>\$ 31,800</u>	<u>\$ 39,244</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Council remuneration, benefits	\$ 700	\$ 200	\$ 700
Recreation and Parks - wages and benefits	92,687	85,898	99,693
- contracted services	3,430	3,696	3,733
- program costs - contracted	-	10,071	12,298
- insurance	10,700	12,070	10,041
- maintenance, fuel and supplies	29,740	26,400	17,381
- utilities	6,075	5,149	5,759
- grants	3,400	3,500	2,000
- capital expenditures	2,000	3,686	7,242
- park residence taxes	1,300	1,323	1,280
Culture: Hall, Library, Museum - wages and benefits	357	107	526
- contracted - Library requisition	13,300	13,978	13,539
- contracted services	50	225	331
- insurance	2,510	3,606	2,514
- maintenance, fuel and supplies	19,100	15,607	21,522
- utilities	9,050	9,074	8,900
- grants	-	1,000	1,000
- capital expenditures	<u>-</u>	<u>-</u>	<u>13,603</u>
Total Recreation and Cultural Services Expenditures	<u>\$ 194,399</u>	<u>\$ 195,590</u>	<u>\$ 222,062</u>

**TOWN OF LUMSDEN**  
 Schedule of Expenditures  
 For the year ended December 31, 2004

	<u>2004</u> <u>BUDGET</u>	<u>2004</u> <u>ACTUAL</u>	<u>2003</u> <u>ACTUAL</u>
<b>WATER AND SEWER UTILITY</b>			
Council remuneration, benefits	\$ 4,000	\$ 3,650	\$ 4,050
Water - wages and benefits	56,087	88,426	51,975
- contracted services	6,650	15,069	9,508
- insurance	5,000	4,235	4,728
- maintenance, fuel and supplies	45,450	45,564	53,585
- utilities	15,700	16,096	13,229
- capital expenditures	203,000	214,132	754,321
- interest	59,136	52,059	55,705
Sewer - wages and benefits	26,615	23,547	26,259
- contracted services	1,075	1,628	952
- insurance	700	308	679
- maintenance, fuel and supplies	15,025	4,710	7,760
- utilities	10,050	9,384	8,508
- capital expenditures	10,000	-	1,262
- property taxes	-	224	219
Allowance for uncollectable	400	11,100	-
Deposit on land	-	(5,000)	5,000
<b>Total Water and Sewer Expenditures</b>	<u>\$ 458,888</u>	<u>\$ 485,132</u>	<u>\$ 997,740</u>

**TOWN OF LUMSDEN**  
**Schedule of Expenditures by Object**  
**For the year ended December 31, 2004**

	Wages, Benefits	Professional Services	Contract Services	Utilities	Maintenance, Materials	Grants, Donations	Capital Expenditures	Interest	Collection Allowance	Other	Total 2004	Total 2003
Council	\$ 20,349	\$ -	\$ 8,411	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,760	\$ 25,645
General administration	45,132	6,705	29,311	5,584	14,494	40	4,551	917	795	691	108,220	110,333
<b>GENERAL GOVERNMENT</b>	<u>65,481</u>	<u>6,705</u>	<u>37,722</u>	<u>5,584</u>	<u>14,494</u>	<u>40</u>	<u>4,551</u>	<u>917</u>	<u>795</u>	<u>691</u>	<u>136,980</u>	<u>135,978</u>
Council	270	-	-	-	-	-	-	-	-	-	270	950
Policing	-	53,402	-	-	-	200	-	-	-	-	53,602	57,705
Fire	10,957	-	2,222	5,078	9,492	-	24,617	4,678	-	-	57,044	46,912
EMO	354	-	800	1,779	600	-	-	-	-	-	3,533	2,152
Bylaw enforcement	19	-	500	-	59	-	-	-	-	-	578	401
Inspections	-	-	4,119	-	-	-	-	-	-	-	4,119	4,656
<b>PROTECTIVE SERVICES</b>	<u>11,600</u>	<u>53,402</u>	<u>7,641</u>	<u>6,857</u>	<u>10,151</u>	<u>200</u>	<u>24,617</u>	<u>4,678</u>	<u>-</u>	<u>-</u>	<u>119,146</u>	<u>112,776</u>
Council	350	-	-	-	-	-	-	-	-	-	350	900
Maintenance	36,637	-	1,722	22,044	37,782	-	19,074	5,325	-	-	122,584	123,059
Construction	-	-	-	-	-	-	-	-	-	-	-	750
Equipment/shop	44,842	-	8,331	9,902	33,998	-	-	12,423	-	-	109,496	137,842
<b>TRANSPORTATIONSERVICES</b>	<u>81,829</u>	<u>-</u>	<u>10,053</u>	<u>31,946</u>	<u>71,780</u>	<u>-</u>	<u>19,074</u>	<u>17,748</u>	<u>-</u>	<u>-</u>	<u>232,430</u>	<u>262,551</u>
Council	200	-	-	-	-	-	-	-	-	-	200	200
Waste collection	12,976	-	651	-	4,981	-	-	1,579	-	-	20,187	26,753
Waste disposal	4,624	-	757	408	13,383	-	-	-	-	-	19,172	49,842
Recycling	28	-	1,983	2,182	25,092	-	1,928	-	-	-	31,213	33,657
Pest control	2,085	-	20	-	793	1,169	-	-	-	285	4,352	4,815
<b>ENVIRONMENTAL HEALTH</b>	<u>19,913</u>	<u>-</u>	<u>3,411</u>	<u>2,590</u>	<u>44,249</u>	<u>1,169</u>	<u>1,928</u>	<u>1,579</u>	<u>-</u>	<u>285</u>	<u>75,124</u>	<u>115,267</u>
<b>PUBLIC HEALTH - Cemeteries</b>	<u>2,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,278</u>	<u>3,635</u>
Council	-	-	-	-	-	-	-	-	-	-	-	2,000
Community development	310	-	478	290	5,612	-	-	-	-	-	6,690	5,971
Land use planning	18,480	4,031	2,253	-	346	-	-	-	-	-	25,110	31,273
<b>PLANNING &amp; DEVELOPMENT</b>	<u>18,790</u>	<u>4,031</u>	<u>2,731</u>	<u>290</u>	<u>5,958</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,800</u>	<u>39,244</u>
Council	200	-	-	-	-	-	-	-	-	-	200	700
Recreation and parks	85,898	-	25,837	5,149	26,400	3,500	3,686	-	-	1,323	151,793	159,427
Culture: Hall, library, museum	107	-	17,809	9,074	15,607	1,000	-	-	-	-	43,597	61,935
<b>RECREATION AND CULTURE</b>	<u>86,205</u>	<u>-</u>	<u>43,646</u>	<u>14,223</u>	<u>42,007</u>	<u>4,500</u>	<u>3,686</u>	<u>-</u>	<u>-</u>	<u>1,323</u>	<u>195,590</u>	<u>222,062</u>
Council	3,650	-	-	-	-	-	-	-	-	-	3,650	4,050
Water	88,426	-	19,304	16,096	45,564	-	209,132	52,059	11,100	-	441,681	948,051
Sewer	23,547	-	1,936	9,384	4,710	-	-	-	-	224	39,801	45,639
<b>WATER AND SEWER</b>	<u>115,623</u>	<u>-</u>	<u>21,240</u>	<u>25,480</u>	<u>50,274</u>	<u>-</u>	<u>209,132</u>	<u>52,059</u>	<u>11,100</u>	<u>224</u>	<u>485,132</u>	<u>997,740</u>
<b>Total Current Year</b>	<u>\$ 401,706</u>	<u>\$ 64,138</u>	<u>\$ 126,444</u>	<u>\$ 86,970</u>	<u>\$ 238,926</u>	<u>\$ 5,909</u>	<u>\$ 262,988</u>	<u>\$ 76,981</u>	<u>\$ 11,895</u>	<u>\$ 2,523</u>	<u>\$1,278,480</u>	
<b>Current Budget</b>	<u>\$ 420,886</u>	<u>\$ 100,000</u>	<u>\$ 87,040</u>	<u>\$ 89,950</u>	<u>\$ 251,160</u>	<u>\$ 4,900</u>	<u>\$ 295,825</u>	<u>\$ 84,001</u>	<u>\$ 400</u>	<u>\$ 3,500</u>	<u>\$1,337,662</u>	
<b>Total Prior Year</b>	<u>\$ 431,306</u>	<u>\$ 74,463</u>	<u>\$ 106,954</u>	<u>\$ 84,029</u>	<u>\$ 282,832</u>	<u>\$ 4,140</u>	<u>\$ 825,964</u>	<u>\$ 77,031</u>	<u>\$ -</u>	<u>\$ 2,534</u>	<u>\$1,889,253</u>	<u>\$1,889,253</u>



**TOWN OF LUMSDEN**  
 Schedule of Changes in Capital Property  
For the year ended December 31, 2004

<u>Land and Buildings - at cost</u>	<u>General Government</u>	<u>Protective Services</u>	<u>Transportation</u>	<u>Environmental Health</u>	<u>Health &amp; Welfare</u>	<u>Planning and Development</u>	<u>Recreation and Culture</u>	<u>Utilities</u>	<u>Total</u>
Balance - January 1	\$ 270,865	\$ 45,006	\$ 239,411	\$ 17,086	\$ -	\$ -	\$ 1,123,903	\$ 2,043,373	\$ 3,739,644
Additions	-	-	-	-	-	-	-	197,033	197,033
Reductions	-	-	-	-	-	-	-	-	-
Balance - December 31	<u>270,865</u>	<u>45,006</u>	<u>239,411</u>	<u>17,086</u>	<u>-</u>	<u>-</u>	<u>1,123,903</u>	<u>2,240,406</u>	<u>3,936,677</u>
<b><u>Machinery and Equipment - at cost</u></b>									
Balance - January 1	68,040	163,035	310,804	127,422	1,223	9,251	105,080	149,996	934,851
Additions	4,551	24,617	19,074	1,928	-	-	3,686	17,099	70,955
Reductions	(646)	-	-	-	-	-	-	-	(646)
Balance - December 31	<u>71,945</u>	<u>187,652</u>	<u>329,878</u>	<u>129,350</u>	<u>1,223</u>	<u>9,251</u>	<u>108,766</u>	<u>167,095</u>	<u>1,005,160</u>
Total Cost	<u>\$ 342,810</u>	<u>\$ 232,658</u>	<u>\$ 569,289</u>	<u>\$ 146,436</u>	<u>\$ 1,223</u>	<u>\$ 9,251</u>	<u>\$ 1,232,669</u>	<u>\$ 2,407,501</u>	<u>\$ 4,941,837</u>

Infrastructure assets are not included in the above totals.

**TOWN OF LUMSDEN**  
**Schedule of Appropriated Net Assets**  
**For the year ended December 31, 2004**

	<u>Start of year</u>	<u>Changes</u>	<u>End of year</u>
General reserve	\$ -	\$ 8,451	\$ 8,451
Recreation facilities	10,000	8,395	18,395
Library	14,235	21,059	35,294
Fire	12,005	(4,012)	7,993
Utility	201,674	(4,493)	197,181
Capital Trust	8,910	2,662	11,572
<b>Total Appropriated Assets</b>	<u>\$ 246,824</u>	<u>\$ 32,062</u>	<u>\$ 278,886</u>

Reserves are established at the discretion of Council to set aside funds for future operating and capital expenditures. Transfers to and/or from reserves are reflected on the Statement of Changes in Surplus.

**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2004**

	<b>PROPERTY CLASSES</b>				<u>Total</u>
	<u>Agricultural</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Commercial &amp; Industrial</u>	
Taxable Assessment	\$ 65,395	\$ 35,297,920	\$ 2,420,740	\$ 3,754,750	\$ 41,538,805
Regional Park					-
<b>Total Assessment</b>					<u>\$ 41,538,805</u>
 Mill Rate Factor(s)	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	
 Total Municipal Tax Levy, including base, minimum tax and special levies)	\$ 654	\$ 352,979	\$ 24,207	\$ 37,548	\$ 415,388

<u>MILL RATES:</u>	<u>Number of Mills:</u>
Average Municipal *	10.0000
Average School *	19.7000
Uniform Municipal Mill Rate	10.0000

\*Average Mill Rates- The total tax levy for each authority divided by the total assessment for the authority.