



Town of Lumsden
Meeting Minutes
Regular Council Meeting June 25, 2024 - 6:30 PM

Call to Order

The Lumsden Town Council convened their Regular Meeting in the Council Chambers of the Municipal Office and via Zoom on Tuesday, June 25, 2024 at 6:30 pm.

Present:

Mayor: Bryan Matheson

Councillors: Verne Barber, Jenelle Brennan, Ashlee Longmoore (via Zoom), Rhonda Phillips (via Zoom), Jim Rawlings, Byron Tumbach

Chief Administrative Officer: Monica M. Merkosky

Assistant Chief Administrative Officer: Krystal Strong

Director of Finance: Ryan Haresign (via Zoom, attended from 6:30 pm to 8:17 pm)

Director of Planning and Development: Aimee Bryck (via Zoom, attended from 6:30 pm to 9:19 pm)

Public Works Superintendent: Jeff Carey (attended from 6:30 pm to 6:34 pm)

Planner: Denise Donahue (via Zoom, attended from 6:30 pm to 8:33 pm)

Community Coordinator: Chris Exner (via Zoom, attended from 6:30 pm to 8:31 pm)

Absent:

None

Invited Guests:

Rob Parks and Meaghan Stacey - RC Strategies

"We would like to begin by acknowledging that we are on the traditional lands, referred to as Treaty 4 territory, and that the Town of Lumsden is located on Treaty 4 territory, the original lands of the Cree, Ojibwe, Saulteaux, Dakota, Nakota, Lakota, and on the homeland of the Métis."

Resolution No.
2024-271

Additions to Agenda

Moved by: Councillor Barber

Seconded by: Councillor Rawlings

"That we agree to add the following item to the agenda under Bylaws:

- Bylaw No. 2024-09 - Extension of Time to Complete 2023 Financial Statement."

CARRIED

Resolution No.
2024-272

Approval of Agenda

Moved by: Councillor Brennan

Seconded by: Councillor Tumbach

"That we approve the agenda as amended."

CARRIED

Declaration of Conflict of Interest

Councillor Jenelle Brennan declared a conflict of interest with respect to Agenda Item 7.1, the List of Accounts which includes a payroll payment to her spouse, Liam Brennan, Arena Manager, which is shared position between the Lumsden Sports Association and the Town of Lumsden.

Resolution No. Public Works Reports
2024-273 **Moved by:** Councillor Phillips
Seconded by: Councillor Longmoore
"That we accept the Public Works Report as presented verbally by Superintendent Jeff Carey."
CARRIED

Public Works Superintendent, Jeff Carey, left for the remainder of the meeting at 6:34 pm.

Financial Reports

Resolution No. **Bank Reconciliation - May 31, 2024 - RBC**
2024-274 **Moved by:** Councillor Rawlings
Seconded by: Councillor Barber
"That we accept the Bank Reconciliation, for our RBC account, for the period ending May 31, 2024, as presented."
CARRIED

Resolution No. **Financial Statement - May 31, 2024**
2024-275 **Moved by:** Councillor Tumbach
Seconded by: Councillor Brennan
"That we accept the Financial Statement for the period ending May 31, 2024, as presented."
CARRIED

Account for Approval

Conflict Declared - Councillor Brennan

Councillor Jenelle Brennan declared a conflict of interest with respect to Agenda Item 7.1, the List of Accounts which includes a payroll payment to her spouse, Liam Brennan, Arena Manager, which is shared position between the Lumsden Sports Association and the Town of Lumsden. Councillor Brennan abstained from discussion and voting on the matter and left the Council Chambers at 6:40 pm.

Resolution No. **List of Accounts - Payroll**
2024-276 **Moved by:** Councillor Barber
Seconded by: Councillor Rawlings
"That the list of accounts attached as Schedule "A" is approved for payment."
CARRIED

Conflict - Returned to Chambers

At the conclusion of discussion and voting on the matter, Councillor Brennan returned to the council chambers at 6:41 pm.

Resolution No. **List of Accounts - General**
2024-277 **Moved by:** Councillor Barber
Seconded by: Councillor Tumbach
"That the list of accounts attached as Schedule "B" is approved for payment."
CARRIED

Adoption of Minutes

Resolution No. **June 11, 2024 - Regular Council Meeting**
2024-278 **Moved by:** Councillor Brennan
Seconded by: Councillor Longmoore
"That the minutes of the June 11, 2024 - Regular Council Meeting be approved, as circulated."
CARRIED

Resolution No. **June 12, 2024 - Group I Committee Meeting**
2024-279 **Moved by:** Councillor Longmoore
Seconded by: Councillor Tumbach
"That the minutes of the June 12, 2024 - Group I Committee Meeting be approved, as circulated."
CARRIED



- Resolution No. 2024-280 June 18, 2024 - Group II Committee Meeting**
Moved by: Councillor Phillips
Seconded by: Councillor Brennan
- "That the minutes of the June 18, 2024 - Group II Committee Meeting be approved, as circulated." **CARRIED**
- Resolution No. 2024-281 June 18, 2024 - Planning and Economic Development Committee Meeting**
Moved by: Councillor Tumbach
Seconded by: Councillor Phillips
- "That the minutes of the June 18, 2024 - Planning and Economic Development Committee Meeting be approved, as circulated." **CARRIED**
- Committee Reports**
- Resolution No. 2024-282 Group I Committee Meeting Report**
Moved by: Councillor Longmoore
Seconded by: Councillor Tumbach
- "That the Group I Committee Report be accepted as presented by Councillor Longmoore." **CARRIED**
- Resolution No. 2024-283 2023 Audited Financial Statement**
Moved by: Councillor Tumbach
Seconded by: Councillor Barber
- "That we agree with the recommendation of the Group I Committee and approve the 2023 Audited Financial Statement as Schedule "C"." **CARRIED**
- Resolution No. 2024-284 Group II Committee Meeting Report**
Moved by: Councillor Brennan
Seconded by: Councillor Phillips
- "That the Group II Committee Report be accepted as presented verbally by Councillor Brennan." **CARRIED**
- Resolution No. 2024-285 Water Leak Rebate Policy**
Moved by: Councillor Phillips
Seconded by: Councillor Rawlings
- "That we agree with the recommendation of the Group II Committee and adopt the amended 'Water Leaks and Increased Water Consumption' Policy as Schedule "D"." **CARRIED**
- Resolution No. 2024-286 Public Parking**
Moved by: Councillor Rawlings
Seconded by: Councillor Brennan
- "That we agree with the recommendation of the Group II Committee to designate and sign areas north and south of the bulk water fill station (on River Street) as overflow public parking, as directed by the Public Works Superintendent, and; That the Town property east of the Lumsden Sports Association (Lot 4, Block 4, Plan 8561) be landscaped and signed for public parking, and; That administration contact the Lumsden Sports Association for permission to landscape the grass area on the east side of their arena (Lot 3, Block 4, Plan 8561) for public parking." **CARRIED**
- Resolution No. 2024-287 Bulk Water System**
Moved by: Councillor Tumbach
Seconded by: Councillor Barber
- "That we agree with the recommendation of the Group II Committee to purchase the ConX Wireless WFS + Tap Bulk Water payment system, including a key fob reader and 50 key fobs, at a cost of \$11,485 plus tax." **CARRIED**



Resolution No. **Level 2 Operator Status Request**
2024-288 **Moved by:** Councillor Phillips
 Seconded by: Councillor Longmoore

"That we agree with the recommendation of the Group II Committee to elevate Scott Ashurst from Water & Wastewater Operator Level 1, Step 5 to Level 2, Step 5, effective May 15, 2024, in recognition of his achieving Class 2 Certification in all four disciplines of the water and wastewater certification requirements." **CARRIED**

Resolution No. **Planning and Economic Development Committee Meeting Report**
2024-289 **Moved by:** Councillor Phillips
 Seconded by: Councillor Tumbach

"That the Planning and Economic Development Committee Report be accepted as presented verbally by Councillor Phillips." **CARRIED**

Resolution No. **Functional Transportation Plan**
2024-290 **Moved by:** Councillor Barber
 Seconded by: Councillor Rawlings

"That we refer the proposed Functional Transportation Plan (intended to research potential street connectivity from the southern portion of Lumsden (at the top of the valley) to Town centre) back to the Planning and Economic Development Committee for further discussion." **CARRIED**

Delegations

7:15 pm - 8:14 pm RC Strategies - Recreation Master Plan

Rob Parks and Meaghan Stacey appeared before Council to present a Recreation Master Plan for the community.

Director of Finance, Ryan Haresign, left for the remainder of the meeting at 8:17 pm.

Community Coordinator, Chris Exner, left for the remainder of the meeting at 8:31 pm.

Planner, Denise Donahue, left for the remainder of the meeting at 8:33 pm.

Committee Reports Continued

Resolution No. **Policy - Development Levy Bylaw**
2024-291 **Moved by:** Councillor Tumbach
 Seconded by: Councillor Phillips

"That we adopt the 'Review Development Levy Bylaw' Policy, as Schedule "E"." **CARRIED**

Resolution No. **Communications**
2024-292 **Moved by:** Councillor Rawlings
 Seconded by: Councillor Brennan

"That the following communications and reports have been reviewed and the Chief Administrative Officer is authorized to file the same accordingly:
a. Saskatchewan Waste Reduction Council - 2022 and 2023 AGM Minutes
b. Lumsden and District Heritage Home - May 27, 2024 Minutes
c. Lumsden and District Heritage Home - June 24, 2024 AGM Announcement."

CARRIED

Reports of Administration

Resolution No. **Council Update**
2024-293 **Moved by:** Councillor Barber
 Seconded by: Councillor Rawlings

"That the report of the Chief Administrative Officer be accepted as presented." **CARRIED**

New Business

Resolution No. **Building Officials Policy**
2024-294 **Moved by:** Councillor Rawlings
Seconded by: Councillor Brennan
"That we adopt the 'Review Building Official Services' Policy, as attached as Schedule 'F'." **CARRIED**

Resolution No. **Memoriam Donation Policy**
2024-295 **Moved by:** Councillor Phillips
Seconded by: Councillor Rawlings
"That we adopt the amended 'Memoriam Donation' Policy, as attached as Schedule 'G'." **CARRIED**

Director of Planning and Development Aimee Bryck departed for the remainder of the meeting at 9:19 pm.

Bylaws

Resolution No. **Bylaw No. 2024-09 - Extension of Time to Prepare Financial Statement - 1st Reading**
2024-296 **Moved by:** Councillor Tumbach
Seconded by: Councillor Brennan
"That Bylaw No. 2024-09, being a bylaw to extend the time required for the completion of the 2023 Financial Statement, be read a first time." **CARRIED**

Resolution No. **Bylaw No. 2024-09 - Extension of Time to Prepare Financial Statement - 2nd Reading**
2024-297 **Moved by:** Councillor Barber
Seconded by: Councillor Rawlings
"That Bylaw No. 2024-09, being a bylaw to extend the time required for the completion of the 2023 Financial statement, be read a second time." **CARRIED**

Resolution No. **Bylaw No. 2024-09 - Extension of Time to Complete the 2023 Financial Statement - Given 3 Readings**
2024-298 **Moved by:** Councillor Brennan
Seconded by: Councillor Rawlings
"That Bylaw No. 2024-09, being a bylaw to extend the time required for the completion of the 2023 Financial statement, be given 3 readings at this meeting."
CARRIED UNANIMOUSLY

Resolution No. **Bylaw No. 2024-09 - Extension of Time to Complete the 2023 Financial Statement - 3rd Reading**
2024-299 **Moved by:** Councillor Phillips
Seconded by: Councillor Longmoore
"That Bylaw No.2024-09, being a bylaw to extend the time required for the completion of the 2023 Financial statement, be read a third time, adopted, signed, and sealed." **CARRIED**

Resolution No. **Closed Session**
2024-300 **Moved by:** Councillor Longmoore
Seconded by: Councillor Barber
"That we move into Closed Session at 9:19 pm for the purpose of discussing strategic planning as allowed pursuant to Section 120 of *The Municipalities Act*, with staff to be included in the session." **CARRIED**

Rise from Closed Session

At 9:32 pm, Council left the Closed Session and returned to the open meeting.



Resolution No. Adjournment
2024-301 **Moved by:** Councillor Tumbach

"That we adjourn the meeting at 9:32 pm."

CARRIED



Mayor



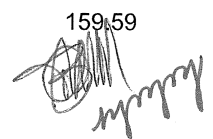
Chief Administrative Officer

Date Printed
2024-06-21 2:01 PM

Town of Lumsden
Invoice Edit List - Condensed
Batch # 2024-00097 - June 25, 2024 To Be Approved
For the Period Ended 2024-06-30

Page 1

Vendor #	Name	Tr #	Invoice #	Date	Due Date	Reference	PO #	Invoice Amount
1STPLA1	1 Stop Playgrounds Ltd							
		34	2293	2024-06-19	2024-06-26	Spray Park - Nozzles for Whale		140.20
BARVER1	Barber, Verne							
		28	Qtr2 2024 Milea	2024-06-18	2024-06-26	Qtr 2 Mileage-180 km Suma Cc		98.93
.GROC1	Big Rock Trucking Ltd.							
		18	6163	2024-06-06	2024-06-26	209.96 T Base/419.24 Road-Lc		18,993.98
BRYAIM1	Bryck, Aimee							
		33	SEDA Conv 24	2024-06-19	2024-06-26	SEDA Conv S'toon-Jun10-13- f		406.18
CANOE1	Canoe							
		1	PF-0988-44988	2024-06-10	2024-06-26	1381.60 Liters Gas - May Vehic		2,148.56
GVAUDI1	GV Audio Inc							
		38	73664	2024-06-20	2024-06-26	Indigenous Day-Rental Mic & S		111.00
HAGLIND1	Haggerty, Linda							
		25	Starlink34142	2024-05-25	2024-06-26	Refund Damaged Starlink Cabl		122.10
HORCOM1	Horizon Computer Solutions							
		31	228688	2024-06-18	2024-06-26	Lenovo Exended Serv-3 Yr On		481.34
KLEPLU1	Klempp Plumbing And Heating							
		11	12450-1	2024-06-07	2024-06-26	Office-Air Conditioner Repair		1,421.70
LGGIND1	LGG Industrial							
		3	RG124725	2024-06-12	2024-06-26	U70-HydHoseKit-1/4" 2 Wire Hi		225.08
UDON1	Ljubic, Donovan Joseph							
		39	Overpymt Tax	2024-06-21	2024-06-26	Overpayment of Taxes		2,649.10
LUMSUP1	Lumsden Supermarket							
		4	00501440	2024-05-02	2024-06-26	Shop - Coffee		45.84
		5	00502206	2024-05-06	2024-06-26	WTP - Coffee		61.12
		6	00383103	2024-05-09	2024-06-26	Office - Kleenex		10.53
		7	00385000	2024-05-15	2024-06-26	Shop - Distilled Water		6.04
		8	00385760	2024-05-17	2024-06-26	Office - Coffee		13.21
		9	00506326	2024-05-29	2024-06-26	Office - Coffee, Paper Towel		19.41
						Vendor Total:		156.15
MCEGIN1	McElroy, Gina							
		36	HillyBillyVac	2024-06-19	2024-06-26	Hall - Vacuum Attachment		44.40
		37	CanadianTire-Ke	2024-06-17	2024-06-26	RVP - Additional Key for Storag		11.08
						Vendor Total:		55.48
MUNI1	MuniSoft							
		23	2024/25-01515	2024-06-14	2024-06-26	2000 UrbanTax notices		159.59

159.59


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2024-06-21 2:01 PM

Town of Lumsden
Invoice Edit List - Condensed
Batch # 2024-00097 - June 25, 2024 To Be Approved
For the Period Ended 2024-06-30

Vendor #	Name	Tr #	Invoice #	Date	Due Date	Reference	PO #	Invoice Amount
NATSTA1	National Starter & Alternator							
		19	0000375961	2024-06-07	2024-06-26	U100 Battery		156.51
NAYCAN1	NAYAX Canada Inc							
		26	306457	2024-05-31	2024-06-26	Bulk Water Service Fees May		20.90
NORSHO1	North Shore Septic Inc							
		20	13110	2024-06-10	2024-06-26	RVP Jun 8 - Septic Service		240.00
		27	13163	2024-06-16	2024-06-26	Recycle Centre Jun 14 - Septic		160.00
						Vendor Total:		<u>400.00</u>
NORTRE1	Northern Tree Company Inc							
		30	122556L	2024-06-18	2024-06-26	Tree Work-Grinding/Pruning 14		4,785.75
OVETHE1	Over The Hill Orchards							
		29	11898	2024-06-15	2024-06-26	Gift Baskets-Indigenous Day		259.26
PRAHEA1	Prairie Heart Mobility							
		32	7524-01	2024-01-31	2024-06-26	Legion-Grant Fund-50%FinalP)		10,028.02
RCAPLE1	RCAP Leasing							
		24	1065768	2024-06-07	2024-06-26	Jul 01-Sept 30, 2024 Copier Le		985.68
SASHEA1	Saskatchewan Health Authority c/o							
		2	3479186	2024-06-10	2024-06-26	200 River St - Testing		23.00
		35	3479628	2024-06-17	2024-06-26	300 James St N - Testing		23.00
						Vendor Total:		<u>46.00</u>
SEAHAW1	Sea Hawk Specialized Truck Ser							
		17	6890	2024-06-10	2024-06-26	Fire - Foam		1,805.73
SRG1	Security Resource Group Inc.							
		15	75883	2024-05-31	2024-06-26	Landfill Security - 81 Hrs - May		2,096.71
STIANG1	Stinson, Angela Vanda							
		22	Refund Ovr Pymt	2024-06-13	2024-06-26	Refund-Tax Over Payment		91.81
SUPFOR1	Superior Forklift Ltd							
		21	0000443969	2024-06-12	2024-06-26	U70 - Hydraulic Fluid x10		157.25
SWIKEM1	Swish-Kemsol							
		10	R024600	2024-06-11	2024-06-26	RVP-Toilet Paper		283.22
TRALAN1	Tractorland (Regina)							
		12	P0830703	2024-06-11	2024-06-26	U71-Landpride Washer Blade x		83.17
		16	P0825803	2024-06-07	2024-06-26	U71-Landpride Replace Tire/W		226.87
						Vendor Total:		<u>310.04</u>
WOLMEC1	Wolseley Mechanical Group							
		13	9080508	2024-06-05	2024-06-26	Hydrant - Replacement		2,382.44
		14	9080509	2024-06-05	2024-06-26	Couplings x 3, Denso Tape x 4.		2,100.01

Date Printed
2024-06-21 2:01 PM

Town of Lumsden
Invoice Edit List - Condensed
Batch # 2024-00097 - June 25, 2024 To Be Approved
For the Period Ended 2024-06-30

Vendor #	Name						
Tr #	Invoice #	Date	Due Date	Reference	PO #	Invoice Amount	
						Vendor Total:	4,482.45
						Total for Batch:	<u>53,078.72</u>

Invoices Printed: 39



Town of Lumsden

Invoice Edit List - Condensed

Date Printed
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Batch # 2024-00094 - June 25, 2024 Preauthorized
For the Period Ended 2024-06-30

Page 1

Vendor #	Name						
Tr #	Invoice #	Date	Due Date	Reference	PO #		Invoice Amount
HOMDEP1	Home Depot, The						
6	2600961	2024-06-03	2024-06-21	Shop Supplies - Paint			127.34
7	4013878	2024-06-11	2024-06-21	Crack Sealing			185.49
						Vendor Total:	<u>312.83</u>
MEPP	MEPP						
5	MEPP-2024-06-08	2024-06-08	2024-06-21	Pension Contribution Jun 8			11,488.82
RECGEN1	Receiver General (Acct #1)						
8	RP1-2024-06-08	2024-06-08	2024-06-21	Income Tax/PPP/EI - Jun 8			22,820.39
RECGEN2	Receiver General (Acct #2)						
9	RP2-2024-06-08	2024-06-08	2024-06-21	Income Tax/PPP/EI - Jun 8			1,391.09
SASENG1	SaskEnergy						
1	SKENG-2024-05	2024-06-05	2024-06-21	Energy Billing May			4,203.81
SASPOW1	SaskPower Consol.						
2	SKPower 2024-05	2024-06-07	2024-06-21	SK Power - May			14,226.93
SASTEL3	SaskTel Mobility Cellular						
4	Cell 2024-05-17	2024-06-16	2024-06-21	2024 Cellular Plans Jun 16			549.11
SUMA2	SUMA - Group Ins Premiums						
3	Grp Ins 2024-07	2024-06-17	2024-06-21	Suma Ben June			11,079.93
						Total for Batch:	<u><u>66,072.91</u></u>

Invoices Printed: 9

Date Printed
2024-06-21 2:00 PM

Town of Lumsden
Invoice Edit List - Condensed
Batch # 2024-00101 - June 2024 Cell Allow/RVP Clean/Cleaning
For the Period Ended 2024-06-30

Page 1

Vendor #	Name					
Tr #	Invoice #	Date	Due Date	Reference	PO #	Invoice Amount
ASHSCO1	Ashurst, Scott					
1	Cell 2024-06	2024-06-21	2024-06-28	Cell Allowance - June		30.00
BOGRAN1	Bogdan, Randy					
8	RVP 2024-06	2024-06-21	2024-06-28	RVP Jun Contract Incl Cell & C		2,700.00
JHJOS1	Buhay, Joshua					
2	Cell 2024-06	2024-06-21	2024-06-28	Cell Allowance - June		30.00
DANCOR1	Danyliw, Cory					
3	Cell 2024-06	2024-06-21	2024-06-28	Cell Allowance June		30.00
MATBRY1	Matheson, Bryan					
9	Cell 2nd Qtr-24	2024-06-28	2024-06-28	Cell Allowance April - June		165.00
MCEGIN1	McElroy, Gina					
6	Janitor 2024-06	2024-06-21	2024-06-28	Hall/Library/Office Clean June		2,231.03
PHIRHO1	Phillips, Rhonda					
10	Cell 2nd Qtr-24	2024-06-28	2024-06-28	Cell Allowance April - June		165.00
ROBJAK1	Robertson, Jake					
7	Cell 2024-06	2024-06-21	2024-06-28	Cell Allowance June		30.00
STRKEL1	Strickland, Kelly					
4	Cell 2024-06Jun	2024-06-21	2024-06-28	Cell Allowance June		30.00
WHILAN1	Whitteron, Lance					
5	Cell 2024-06	2024-06-21	2024-06-28	Cell Allowance June		30.00
Total for Batch:						<u>5,441.03</u>

Invoices Printed: 10

TOWN OF LUMSDEN
Financial Statements
December 31, 2023

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Page 6	Statement of Cash Flows
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Pages 26 - 28	Schedule of Total Expenses by Function
Pages 29 - 30	Schedule of Segment Disclosure by Function
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Page 34	Schedule of Mill Rates and Assessments
Page 35	Schedule of Council Remuneration
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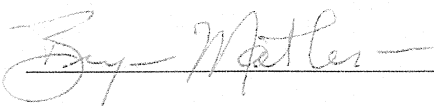
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

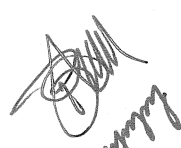
Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration



INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Lumsden

Opinion

We have audited the financial statements of the **TOWN OF LUMSDEN**, which comprise the statement of financial position as at December 31, 2023 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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


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

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve 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.

Auditors' 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 auditors' 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 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.



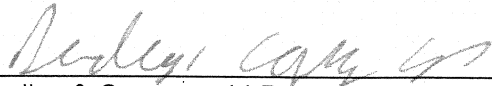
Page 1

Independent Auditors' Report (continued)

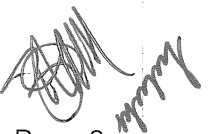
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 over-ride 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 auditors' 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 auditors' 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
July 16, 2024


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TOWN OF LUMSDEN
Statement of Financial Position
As at December 31, 2023

Statement 1
(Restated)

FINANCIAL ASSETS	2023	2022
Cash & Cash Equivalents (Note 2)	\$ 4,314,096	\$ 4,615,540
Investments	-	-
Taxes Receivable - Municipal (Note 3)	238,528	213,835
Other Accounts Receivable (Note 4)	876,809	892,805
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-

Total Financial Assets	5,429,433	5,722,180
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LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	829,900	1,250,243
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	40,983	43,420
Deferred Revenue (Note 6)	304,771	222,221
Asset Retirement Obligation (Note 7)	874,630	906,750
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 8)	6,478,676	7,113,616
Lease Obligations	-	-

Total Liabilities	8,528,960	9,536,250
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NET FINANCIAL ASSETS	(3,099,527)	(3,814,070)
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Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	34,671,244	35,392,335
Prepayment and Deferred Charges	36,516	70,251
Stock and Supplies	27,656	27,354
Other (Note 9)	-	-

Total Non-Financial Assets	34,735,416	35,489,940
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Accumulated Surplus (Deficit) (Schedule 8)	\$ 31,635,889	\$ 31,675,870
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Accumulated surplus (deficit) is comprised of:

Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 31,635,889	\$ 31,675,870
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

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

TOWN OF LUMSDEN
Statement of Operations
For the year ended December 31, 2023

Statement 2
(Restated)

	<u>2023 Budget</u>	<u>2023</u>	<u>2022</u>
Revenues			
Tax Revenue (Schedule 1)	\$ 1,813,570	\$ 1,807,885	\$ 1,738,319
Other Unconditional Revenue (Schedule 1)	603,265	607,828	547,121
Fees and Charges (Schedule 4, 5)	1,981,007	2,252,249	1,928,019
Conditional Grants (Schedule 4, 5)	139,067	192,809	152,418
Tangible Capital Assets - Gain(Loss) (Schedule 4, 5)	95,944	58,838	(414)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	213,575	165,809	97,627
Other Revenues (Schedule 4, 5)	-	73,912	113,363
Restructurings (Schedule 4, 5)	-	-	-
Provincial/Federal Capitals Grants (Schedule 4, 5)	303,278	308,019	430,100
Total Revenues	5,149,706	5,467,349	5,006,553
Expenses			
General Government Services (Schedule 3)	459,302	480,650	457,323
Protective Services (Schedule 3)	337,297	326,956	315,302
Transportation Services (Schedule 3)	682,664	986,169	966,449
Environmental and Public Health Services (Schedule 3)	338,928	432,648	429,947
Planning and Development Services (Schedule 3)	262,328	222,413	281,930
Recreation and Cultural Services (Schedule 3)	509,335	643,396	550,103
Utility Services (Schedule 3)	1,390,730	2,415,098	2,400,455
Total Expenses	3,980,584	5,507,330	5,401,509
Surplus (Deficit) of Revenues over Expenses	1,169,122	(39,981)	(394,956)
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	31,675,870	31,675,870	32,070,826
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	\$ 32,844,992	\$ 31,635,889	\$ 31,675,870

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, 2023

Statement 3

	2023 Budget	2023	Restated 2022
Annual Surplus (Deficit)	\$ 1,169,122	\$ (39,981)	\$ (394,956)
(Acquisition) of tangible capital assets	957,294	(952,223)	(2,773,362)
Amortization of tangible capital assets	-	1,583,382	1,536,616
Proceeds of disposal of tangible capital assets	95,944	148,770	-
Loss (gain) on disposal of tangible capital assets	(95,944)	(58,838)	414
Write-down of assets under construction	-	-	24,070
Surplus (Deficit) of capital expenses over expenditures	957,294	721,091	(1,212,262)
(Acquisition) of supplies inventories	-	(302)	-
(Acquisition) of prepaid expense	-	-	(51,570)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	45,889
Use of prepaid expense	-	33,735	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	33,433	(5,681)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	2,126,416	714,543	(1,612,899)
Net Financial Assets - Beginning of Year	(3,814,070)	(3,814,070)	(2,201,171)
Net Financial Assets - End of Year	\$ (1,687,654)	\$ (3,099,527)	\$ (3,814,070)

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

TOWN OF LUMSDEN
Statement of Cash Flows
For the year ended December 31, 2023

Statement 4

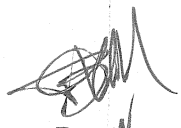

	2023	2022
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (39,981)	\$ (394,956)
Amortization	1,583,382	1,536,616
Loss (gain) on disposal of tangible capital assets	(58,838)	414
	1,484,563	1,142,074
Changes in assets / liabilities		
Taxes Receivable - Municipal	(24,693)	(42,565)
Other Receivables	15,996	1,343,142
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	(420,343)	220,204
Derivative Liabilities	-	-
Deposits	(2,437)	(15,846)
Deferred Revenue	82,550	77,870
Other Liabilities	-	-
Asset Retirement Obligation	(32,120)	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(302)	45,889
Prepayments and Deferred Charges	33,735	(51,570)
Other Non-Financial Assets	-	-
Net cash from (used for) operations	1,136,949	2,719,198
Capital:		
Cash Used to Acquire Tangible Capital Assets	(952,223)	(2,773,362)
Proceeds on Sale of Tangible Capital Assets	148,770	-
Write-down of assets under construction	-	24,070
Net cash from (used for) capital	(803,453)	(2,749,292)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	1,000,000
Long-Term Debt Repaid	(634,940)	(390,596)
Other Financing	-	-
Net cash from (used for) financing	(634,940)	609,404
Increase (Decrease) in cash resources	(301,444)	579,310
Cash and Cash Equivalents - Beginning of Year	4,615,540	4,036,230
Cash and Cash Equivalents - End of Year	\$ 4,314,096	\$ 4,615,540

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

TOWN OF LUMSDEN
 Statement of Remeasurement Gains and Losses
 As at December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -


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TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

1. SUMMARY OF 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 report 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.

A partnership represents a contractual arrangement between the municipality and a party 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 operation of the partnership.

(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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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 will be recorded as deferred revenue.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(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.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

(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) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) Non-Financial Assets:

Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

(h) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. 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.

(j) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, 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.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

(k) Financial Instruments:

Derivative and equity investments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Cost
Long term debt	Amortized cost

(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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

(m) Assets Held for Sale:

Assets held for sale are recognized as a financial asset when the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset can be publicly seen to be for sale, there is a market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date. Assets held for sale that don't meet all of the above criteria are instead recognized as non-financial assets.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

(n) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. In the year of acquisition of capital assets, the normal rate of amortization is taken. 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	
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 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 not 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 a tangible capital asset. 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 (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

(o) Asset Retirement Obligation:

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in use, and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

(p) 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.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

(q) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues 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 stock and supplies inventories 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.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Amortization is based on the estimated useful lives of tangible capital assets.

Measurement financial instruments at the fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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

(r) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

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

Protective Services: The Protective Services segment is comprised of items 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, 2023

(s) Budget Information:

Budget information is presented on a basis consistent with that used for actual results, with the exception that no amount was budgeted for amortization. The budget was approved by Council on April 3, 2023.

(t) New Standards and Amendments to Standards:

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

PS 3160 Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

PSG-8 Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

(u) New Accounting Policies Adopted During the Year

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 instruments 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 municipality. 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

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 municipality or municipal 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.

Modified Retroactive application: During the year, the municipality adopted a new accounting policy with respect to the landfill closure and post closure accrual. . The municipality now accounts for such transactions under the new standard. . The municipality believes the new policy provides a fair presentation of the results and the financial position of the municipality.

This adoption of policy has been applied on a modified retroactive basis with restatement of prior period comparative amounts. The adoption of accounting policy has impacted the municipality's consolidated financial statements as described in schedule 11.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	\$ 4,314,096	\$ 4,615,540
Total Cash and Temporary Investments	\$ 4,314,096	\$ 4,615,540

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

3. Taxes Receivable

	2023	2022
Municipal - Current	\$ 126,378	\$ 133,396
- Arrears	114,650	82,939
	241,028	216,335
- Less Allowance for Uncollectables	(2,500)	(2,500)
Total Municipal Taxes Receivable	238,528	213,835

Total Taxes Receivable - Municipal	\$ 238,528	\$ 213,835
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4. Other Accounts Receivable

	2023	2022
Trade receivables	\$ 66,065	\$ 32,805
Federal government	286,097	282,310
Provincial government	34,319	91,327
GST receivable	33,094	83,752
Local Government	64,214	53,077
Utility accounts receivable	369,737	351,311
Accrued interest	25,060	-
Total Other Accounts Receivable	878,586	894,582

Less Allowance for Uncollectables	(1,777)	(1,777)
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Net Other Accounts Receivable	\$ 876,809	\$ 892,805
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5. Accounts Payable

	2023	2022
Trade payables	\$ 517,702	\$ 963,988
Wages payable	132,779	125,320
School tax collections payable	157,983	152,690
Accrued interest payable	21,436	8,245

Total Accounts Payable	\$ 829,900	\$ 1,250,243
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TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

6. Deferred Revenue

	2023	2022
Prepaid taxes	\$ 131,814	\$ 127,483
Prepaid hall rentals	10,955	3,560
Splash pad donations	17,897	17,897
Colouring book donations	500	500
Rapid response truck donations	143,605	72,781
Total Deferred Revenue	\$ 304,771	\$ 222,221

7. Asset Retirement Obligation

	2023	2022
Balance, beginning of the year	\$ 906,750	\$ 906,750
Liabilities settled	(65,761)	-
Accretion expense	33,641	-
Estimated Total Liability	\$ 874,630	\$ 906,750

Landfill

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, 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 landfill closure. The landfill has started being decommissioned, and should be decommissioned by the end of the 2025 fiscal year.

The liability for the landfill will be paid for with a combination of reserves, accumulated surplus, conditional grants, and debt issuance, as applicable and available at the time.

8. Long-Term Debt

a) The debt limit of the municipality is \$3,723,055. 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) Debenture debt is repayable at the following amounts:

- Debenture for solar component of Waste Water Treatment Plant. Debenture is repayable in annual installments of \$74,616 at an interest rate of 2.3%, on the 1st of September. Debenture matures in 2040, and has a current principal balance outstanding of \$1,040,145 (2022 - \$1,089,699).
- Debenture for paving. Debenture is repayable in annual installments of \$264,218 at an interest rate of 2.25%, on the 1st of August. Debenture matures in 2026, and has a current principal balance outstanding of \$758,281 (2022 - \$1,000,000).

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2023	\$ -	\$ -	\$ -	\$ 291,272
2024	297,850	40,984	338,834	297,850
2025	304,578	34,257	338,835	304,578
2026	311,457	27,379	338,836	311,457
2027	54,272	20,344	74,616	54,272
2028	55,520	19,096	74,616	-
Thereafter	774,749	120,648	895,397	830,270
Balance	\$ 1,798,426	\$ 262,708	\$ 2,061,134	\$ 2,089,699

c) Bank Loans and other Non-Debenture long-term debt:

- Bank loan with Royal Bank of Canada for James Street paving. Repayable monthly at \$10,266 principal and interest with an interest rate of 4.5%. The outstanding balance as of December 31, 2023 is \$0 (2022 - \$110,917).
- Bank loan with Royal Bank of Canada for Waste Water Treatment Plant. Repayable quarterly principal payments ranging from \$59,000 to \$60,000 in 2024. Interest rate is 2.91% and loan matures July 2039. The outstanding balance at December 31, 2023 is \$4,669,000 (2022 - \$4,898,000).
- Long term liability with Lumsden Legion - Repayable over 10 years with annual payments of \$3,750 with 0% interest. Agreement matures in 2026 and has an outstanding balance of \$11,250 at December 31, 2023 (2022 - \$15,000).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2023	\$ -	\$ -	\$ -	\$ 343,667
2024	240,750	33,967	274,717	240,750
2025	246,750	32,243	278,993	246,750
2026	254,750	30,475	285,225	254,750
2027	259,000	28,649	287,649	259,000
2028	266,000	26,765	292,765	-
Thereafter	3,413,000	153,090	3,566,090	3,679,000
Balance	\$ 4,680,250	\$ 305,189	\$ 4,985,439	\$ 5,023,917

9. Other Non-Financial Assets

	2023	2022
Municipal share of tax title property net of allowance	\$ 713 (713)	\$ 713 (713)
Total Other Non-Financial Assets	\$ -	\$ -

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2023 was \$101,799 (2022 - \$90,537). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,602,822,000, plan liabilities, including pension obligations, of \$2,441,485,000, and a resulting surplus of \$1,161,337,000.

11. Comparative Figures

Certain of the prior year's comparative figures have been reclassified to conform to the current year's manner of presentation.

12. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

TOWN OF LUMSDEN
Notes to the Financial Statements
For the year ended December 31, 2023

13. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: interest rate risk, currency risk, and price risk.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. 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 8.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

14. Correction of Prior Period Error

Subsequent to the year ended December 31, 2023, the municipality identified an error in the landfill liability accrual. The correction of this error is shown in schedule 11.

TOWN OF LUMSDEN
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2023

Schedule 1

TAXES	2023 Budget	2023	2022
General municipal tax levy	\$ 1,836,118	\$ 1,836,118	\$ 1,770,685
Abatements and adjustments	(12,000)	(16,469)	(11,981)
Discount on current year taxes	(68,000)	(69,216)	(67,655)
Net Municipal Taxes	1,756,118	1,750,433	1,691,049
Potash tax share	35,818	35,818	30,523
Trailer license fees	-	-	-
Penalties on tax arrears	21,634	21,634	16,747
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,813,570	1,807,885	1,738,319
UNCONDITIONAL GRANTS			
Revenue Sharing	436,721	436,910	384,883
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	436,721	436,910	384,883
GRANTS IN LIEU OF TAXES			
Federal	6,380	7,290	6,492
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	2,409	2,490	2,452
SaskTel	1,780	1,810	1,783
Other -	-	-	-
Local/Other			
Housing Authority	9,816	9,964	9,816
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	96,159	97,778	92,460
SaskEnergy Surcharge	50,000	51,586	49,235
Other -	-	-	-
Total Grants in Lieu of Taxes	166,544	170,918	162,238
TOTAL OTHER UNCONDITIONAL REVENUE	603,265	607,828	547,121
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,416,835	\$ 2,415,713	\$ 2,285,440

TOWN OF LUMSDEN

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2023

Schedule 2-1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 600	\$ 2,223	\$ 2,593
- Sales of supplies	350	340	296
- Other - Licences and tax certificates	2,100	3,405	3,025
Total Fees and Charges	3,050	5,968	5,914
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	213,575	165,809	97,627
- Other -	-	-	-
Total Other Segmented Revenue	216,625	171,777	103,541
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - FCM Asset Management	-	18,889	-
Total Conditional Grants	-	18,889	-
Total Operating	216,625	190,666	103,541
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 216,625	\$ 190,666	\$ 103,541

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire & police fees	\$ 87,525	\$ 112,184	\$ 123,748
Total Fees and Charges	87,525	112,184	123,748
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Interest earned	-	5,624	-
Total Other Segmented Revenue	87,525	117,808	123,748
Conditional Grants			
- Student Employment	-	-	-
- Local Government	26,078	20,717	6,648
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	26,078	20,717	6,648
Total Operating	113,603	138,525	130,396

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ 113,603	\$ 138,525	\$ 130,396

TOWN OF LUMSDEN

Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2023

Schedule 2-2

	2023 Budget	2023	2022
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 546	\$ 456
- Sales of supplies	-	1,761	-
- Road maintenance, restoration agreements	100	150	150
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	600	2,457	606
- Tangible capital asset sales - gain (loss)	15,944	11,238	-
- Other -	-	-	-
Total Other Segmented Revenue	16,544	13,695	606
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Patio revitalization	-	-	18,597
Total Conditional Grants	-	-	18,597
Total Operating	16,544	13,695	19,203
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	122,938	122,938	56,362
- ICIP	110,664	110,666	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	233,602	233,604	56,362
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 250,146	\$ 247,299	\$ 75,565

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 43,533	\$ 45,591	\$ 39,933
- Other - Cemetery fees	14,700	14,100	19,500
Total Fees and Charges	58,233	59,691	59,433
- Tangible capital asset sales - gain (loss)	80,000	43,994	-
- Other -	-	-	-
Total Other Segmented Revenue	138,233	103,685	59,433
Conditional Grants			
- Recycling	39,750	47,269	39,782
- Pest Control	-	-	-
- Donations	-	-	400
- Local Government	21,000	21,000	21,000
- Other - Housing authority surplus	200	2,188	370
Total Conditional Grants	60,950	70,457	61,552
Total Operating	199,183	174,142	120,985

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	48,508	47,747	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	48,508	47,747	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ 247,691	\$ 221,889	\$ 120,985

TOWN OF LUMSDEN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2023

Schedule 2-3

	2023 Budget	2023	2022
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 1,500	\$ 138,770	\$ 36,700
- Other - Permits & sign corridor fees	44,085	42,550	19,541
Total Fees and Charges	45,585	181,320	56,241
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	45,585	181,320	56,241
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	45,585	181,320	56,241
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Conservation easement donation	-	-	204,000
Total Capital	-	-	204,000
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 45,585	\$ 181,320	\$ 260,241

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 183,231	\$ 224,680	\$ 178,469
Total Fees and Charges	183,231	224,680	178,469
- Tangible capital asset sales - gain (loss)	-	-	(414)
- Other -	-	-	-
Total Other Segmented Revenue	183,231	224,680	178,055
Conditional Grants			
- Canada Day	1,300	1,076	4,510
- Local Government	10,639	16,039	11,000
- Donations	13,400	26,986	23,382
- Saskatchewan Lotteries	26,700	26,678	26,729
- Other - Truth & reconciliation grants	-	11,967	-
Total Conditional Grants	52,039	82,746	65,621
Total Operating	235,270	307,426	243,676
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Donations	21,168	26,668	11,118
Total Capital	21,168	26,668	11,118
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ 256,438	\$ 334,094	\$ 254,794

TOWN OF LUMSDEN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2023

Schedule 2-4

	2023 Budget	2023	2022
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 697,158	\$ 732,039	\$ 653,071
- Sewer	892,831	909,678	831,964
- Other - Custom work, connection fees, interest	12,794	24,232	18,573
Total Fees and Charges	1,602,783	1,665,949	1,503,608
- Tangible capital asset sales - gain (loss)	-	3,606	-
- Other - Solar power recovery	-	68,288	113,363
Total Other Segmented Revenue	1,602,783	1,737,843	1,616,971
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,602,783	1,737,843	1,616,971
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Low Carbon Economy Challenge	-	-	158,620
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	158,620
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ 1,602,783	\$ 1,737,843	\$ 1,775,591

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 2,732,871	\$ 3,051,636	\$ 2,721,113
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SUMMARY

Total Other Segmented Revenue	\$ 2,290,526	\$ 2,550,808	\$ 2,138,595
Total Conditional Grants	139,067	192,809	152,418
Total Capital Grants and Contributions	303,278	308,019	430,100
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 2,732,871	\$ 3,051,636	\$ 2,721,113
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TOWN OF LUMSDEN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2023

Schedule 3-1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 56,770	\$ 61,588	\$ 66,782
Wages and benefits	208,175	198,381	184,762
Professional/Contractual services	154,292	164,621	154,672
Utilities	12,900	12,546	11,977
Maintenance, materials, and supplies	26,415	30,781	26,214
Grants and contributions - operating	750	1,540	1,800
- capital	-	-	-
Amortization	-	11,193	11,116
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 459,302	\$ 480,650	\$ 457,323

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	167,297	167,297	156,785
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	41,493	25,027	33,907
Professional/Contractual services	62,562	49,664	38,364
Utilities	13,914	13,746	12,640
Maintenance, materials, and supplies	50,831	32,072	33,576
Grants and contributions - operating	1,000	-	-
- capital	-	-	-
Amortization	-	38,950	40,030
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Protective Services	\$ 337,297	\$ 326,956	\$ 315,302

TRANSPORTATION SERVICES			
Wages and benefits	\$ 305,903	\$ 297,044	\$ 285,108
Council remuneration and travel	6,686	3,609	7,337
Professional/Contractual services	141,699	157,697	148,334
Utilities	46,191	45,222	43,591
Maintenance, materials, and supplies	132,132	123,225	146,474
Gravel	25,000	20,666	17,348
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	317,997	292,663
Interest	25,053	20,709	25,594
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Transportation Services	\$ 682,664	\$ 986,169	\$ 966,449

TOWN OF LUMSDEN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2023

Schedule 3-2

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ 110,183	\$ 91,893	\$ 104,643
Professional/Contractual services	161,759	147,327	156,009
Utilities	6,843	8,314	6,703
Maintenance, materials, and supplies	35,080	76,997	74,991
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	49,793	61,795
Interest	25,063	24,683	25,806
Accretion of asset retirement obligation	-	33,641	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 338,928	\$ 432,648	\$ 429,947

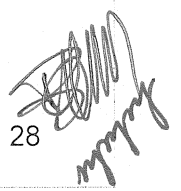
PLANNING AND DEVELOPMENT SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ 186,157	\$ 177,341	\$ 161,451
Professional/Contractual services	65,421	35,652	110,441
Maintenance, materials, and supplies	10,750	9,420	10,038
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 262,328	\$ 222,413	\$ 281,930

RECREATION AND CULTURAL SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ 122,510	\$ 154,903	\$ 115,424
Professional/Contractual services	147,607	147,334	130,741
Utilities	42,102	46,363	38,070
Maintenance, materials, and supplies	107,516	112,497	115,160
Grants and contributions - operating	85,600	59,658	65,139
- capital	4,000	30,000	-
Amortization	-	92,641	85,569
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 509,335	\$ 643,396	\$ 550,103

TOWN OF LUMSDEN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2023

Schedule 3-3

UTILITY SERVICES	2023 Budget	2023	2022
Wages and benefits	\$ 603,478	\$ 609,558	\$ 588,913
Professional/Contractual services	213,205	153,382	120,837
Utilities	215,219	227,760	220,959
Maintenance, materials, and supplies	219,271	215,778	279,667
Grants and contributions - operating	100	-	-
- capital	-	-	-
Amortization	-	1,072,808	1,045,443
Interest	139,457	135,812	144,636
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 1,390,730	\$ 2,415,098	\$ 2,400,455
 TOTAL EXPENSES BY FUNCTION	 \$ 3,980,584	 \$ 5,507,330	 \$ 5,401,509



TOWN OF LUMSDEN
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,968	\$ 112,184	\$ 2,457	\$ 59,691	\$ 181,320	\$ 224,680	\$ 1,665,949	\$ 2,252,249
Tangible Capital Asset Sales-Gain(Loss)	-	-	11,238	43,994	-	-	3,606	58,838
Investment Income and Commissions	165,809	-	-	-	-	-	-	165,809
Other Revenues	-	5,624	-	-	-	-	68,288	73,912
Grants - Conditional	18,889	20,717	-	70,457	-	82,746	-	192,809
- Capital	-	-	233,604	47,747	-	26,668	-	308,019
Total Revenues	190,666	138,525	247,299	221,889	181,320	334,094	1,737,843	3,051,636
Expenses (Schedule 3)								
Wages and Benefits	259,969	25,027	300,653	91,893	177,341	154,903	609,558	1,619,344
Professional / Contractual Services	164,621	216,961	157,697	147,327	35,652	147,334	153,382	1,022,974
Utilities	12,546	13,746	45,222	8,314	-	46,363	227,760	353,951
Maintenance, Materials, and Supplies	30,781	32,072	143,891	76,997	9,420	112,497	215,778	621,436
Grants and Contributions	1,540	200	-	-	-	89,658	-	91,398
Amortization	11,193	38,950	317,997	49,793	-	92,641	1,072,808	1,583,382
Interest	-	-	20,709	24,683	-	-	135,812	181,204
Accrual of asset retirement obligations	-	-	-	33,641	-	-	-	33,641
Total Expenses	480,650	326,956	986,169	432,648	222,413	643,396	2,415,098	5,507,330
Surplus (Deficit) by Function	\$ (289,984)	\$ (188,431)	\$ (738,870)	\$ (210,759)	\$ (41,093)	\$ (309,302)	\$ (677,255)	\$ (2,455,694)
Taxation and Other Unconditional Revenue (Schedule 1)								\$ 2,415,713
Net Surplus (Deficit)								\$ (39,981)

TOWN OF LUMSDEN
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,914	\$ 123,748	\$ 606	\$ 59,433	\$ 56,241	\$ 178,469	\$ 1,503,608	\$ 1,928,019
Tangible Capital Asset Sales-Gain(Loss)	-	-	-	-	-	(414)	-	(414)
Investment Income and Commissions	97,627	-	-	-	-	-	-	97,627
Other Revenues	-	-	-	-	-	-	113,363	113,363
Grants - Conditional	-	6,648	18,597	61,552	-	65,621	-	152,418
- Capital	-	-	56,362	-	204,000	11,118	158,620	430,100
Total Revenues	103,541	130,396	75,565	120,985	260,241	254,794	1,775,591	2,721,113
Expenses (Schedule 3)								
Wages and Benefits	251,544	33,907	292,445	104,643	161,451	115,424	588,913	1,548,327
Professional / Contractual Services	154,672	195,149	148,334	156,009	110,441	130,741	120,837	1,016,183
Utilities	11,977	12,640	43,591	6,703	-	38,070	220,959	333,940
Maintenance, Materials, and Supplies	26,214	33,576	163,822	74,991	10,038	115,160	279,667	703,468
Grants and Contributions	1,800	-	-	-	-	65,139	-	66,939
Amortization	11,116	40,030	292,663	61,795	-	85,569	1,045,443	1,536,616
Interest	-	-	25,594	25,806	-	-	144,636	196,036
Total Expenses	457,323	315,302	966,449	429,947	281,930	550,103	2,400,455	5,401,509
Surplus (Deficit) by Function	\$ (353,782)	\$ (184,906)	\$ (890,884)	\$ (308,962)	\$ (21,689)	\$ (295,309)	\$ (624,864)	\$ (2,680,396)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,285,440

Net Surplus (Deficit)

\$ (394,956)

TOWN OF LUMSDEN
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2023

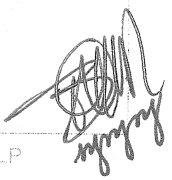
Schedule 6

2023

2022

Asset Cost	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Opening Asset Costs	\$ 918,375	\$ 861,511	\$ 27,866,657	\$ 1,298,094	\$ 5,705,191	\$ 9,541,171	\$ 825,629	\$ 47,016,628
Additions during the year	-	-	165,001	193,493	329,988	263,741	-	952,223
Disposals and write downs during the year	-	-	(18,108)	(180,387)	(57,554)	-	-	(256,049)
Transfers (from) assets under construction	-	-	-	-	-	726,670	(726,670)	-
Closing Asset Costs	\$ 918,375	\$ 861,511	\$ 28,013,550	\$ 1,311,200	\$ 5,977,825	\$ 10,531,582	\$ 98,959	\$ 47,712,802
Accumulated Amortization								
Opening Accum. Amort. Cost	\$ -	\$ 550,722	\$ 3,610,563	\$ 686,484	\$ 2,100,924	\$ 4,675,600	\$ -	\$ 11,624,293
Add: Amortization taken	-	30,273	680,592	117,199	432,572	322,746	-	1,583,382
Less: Accum. Amort. on Disposals	-	-	(453)	(137,869)	(27,795)	-	-	(166,117)
Closing Accumulated Amort.	\$ -	\$ 580,995	\$ 4,290,702	\$ 665,814	\$ 2,505,701	\$ 4,998,346	\$ -	\$ 13,041,558
Net Book Value	\$ 918,375	\$ 280,516	\$ 23,722,848	\$ 645,386	\$ 3,471,924	\$ 5,533,236	\$ 98,959	\$ 34,671,244

1. Total contributed/donated assets received in 2023: \$ 21,168
2. List of assets recognized at nominal value in 2023 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
 - Amount of interest capitalized in 2023: \$ -



TOWN OF LUMSDEN
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2023

Schedule 7

	2023							2022	
Asset Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Opening Asset Costs	\$ 500,781	\$ 738,675	\$ 7,201,311	\$ 977,917	\$ 848,761	\$ 2,605,128	\$ 34,144,055	\$ 47,016,628	\$ 44,285,505
Additions during the year	6,670	-	326,050	-	-	300,211	319,292	952,223	2,773,362
Disposals and write-downs during the year	-	-	(87,279)	(120,021)	-	-	(48,749)	(256,049)	(42,239)
Closing Asset Costs	\$ 507,451	\$ 738,675	\$ 7,440,082	\$ 857,896	\$ 848,761	\$ 2,905,339	\$ 34,414,598	\$ 47,712,802	\$ 47,016,628
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 434,235	\$ 547,597	\$ 2,863,705	\$ 305,831	\$ 17,678	\$ 1,192,939	\$ 6,262,308	\$ 11,624,293	\$ 10,105,432
Add: Amortization taken	11,193	38,950	317,997	49,793	-	92,641	1,072,808	1,583,382	1,536,616
Less: Accum. Amort. on Disposals	-	-	(51,009)	(84,015)	-	-	(31,093)	(166,117)	(17,755)
Closing Accumulated Amortization	\$ 445,428	\$ 586,547	\$ 3,130,693	\$ 271,609	\$ 17,678	\$ 1,285,580	\$ 7,304,023	\$ 13,041,558	\$ 11,624,293
Net Book Value	\$ 62,023	\$ 152,128	\$ 4,309,389	\$ 586,287	\$ 831,083	\$ 1,619,759	\$ 27,110,575	\$ 34,671,244	\$ 35,392,335

TOWN OF LUMSDEN
 Schedule of Accumulated Surplus
 For the year ended December 31, 2023

Schedule 8

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	Restated		
	\$ 658,863	\$ (38,703)	\$ 620,160

APPROPRIATED RESERVES

Potash reserve	38,258	35,818	74,076
Public reserve	37,892	50,000	87,892
<u>General Government</u>			
Office relocation	40,400	20,808	61,208
General reserve	125,295	5,713	131,008
<u>Protective Services</u>			
Fire equipment	222,254	98,479	320,733
Rapid response truck	74,281	76,448	150,729
<u>Transportation</u>			
Roads & sidewalks	666,608	(141,367)	525,241
<u>Planning & Development</u>			
Economic development	7,626	6,300	13,926
Flood protection	51,000	1,000	52,000
<u>Environmental & Public Health</u>			
Equipment	212,866	(60,401)	152,465
Cemetery	27,593	6,817	34,410
Landfill closure	30,000	138,227	168,227
<u>Recreation</u>			
Recreation facilities	155,979	7,694	163,673
Sports centre	7,203	1,104	8,307
Skateboard park	4,200	-	4,200
RiverPark	45,461	(1,640)	43,821
Community hall	70,082	27,505	97,587
<u>Utility Services</u>			
Water & sewer	899,231	(165,573)	733,658
Solar	22,059	(22,059)	-

Total Appropriated	2,738,288	84,873	2,823,161
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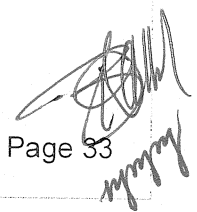
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	35,392,335	(721,091)	34,671,244
Less: Related debt	(7,113,616)	634,940	(6,478,676)

Net Investment in Tangible Capital Assets	28,278,719	(86,151)	28,192,568
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OTHER

Total Accumulated Surplus	\$ 31,675,870	\$ (39,981)	\$ 31,635,889
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TOWN OF LUMSDEN
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 303,930	\$ 198,086,560	\$ 15,128,320	\$ 11,840	\$ 13,890,547	\$ -	\$ 227,421,197
Regional Park Assessment							
Total Assessment							227,421,197
Mill Rate Factor(s)	1.000	1.000	1.000	1.000	1.400		
Total Minimum Tax							
Total Municipal Tax Levy	\$ 2,395	\$ 1,561,140	\$ 119,228	\$ 93	\$ 153,262	\$ -	\$ 1,836,118

	MILLS
Average Municipal*	8.074
Average School*	4.678
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.881


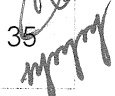
* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).



TOWN OF LUMSDEN
 Schedule of Council Remuneration
 For the year ended December 31, 2023

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Bryan Matheson	\$ 21,244	\$ 1,022	\$ 22,266
Verne Barber	9,926	271	10,197
Jenelle Brennan	9,378	-	9,378
Ashlee Longmoore	6,373	-	6,373
Rhonda Phillips	15,787	495	16,282
Jim Rawlings	3,654	-	3,654
Byron Tumbach	13,028	-	13,028
Total	\$ 79,390	\$ 1,788	\$ 81,178


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TOWN OF LUMSDEN
Schedule of Financial Statement Adjustments
For the year ended December 31, 2023

Schedule 11

The municipality has restated the prior year figures on its financial statements to retroactively adjust items as follows.

- Accrued liability for closure and post closure of landfill miscalculated in the past and corrected in current year. Previous statement showed a landfill liability of \$1,732,980. This amount has been restated for 2021 and 2022 to show a Asset Retirement Obligation in regards to the closure of the land fill at a value of \$906,750.

Effect of Changes on 2022 Statement of Financial Position

2022 Opening Accumulated Surplus / Deficit as previously reported	\$	31,244,596
Add: Reduction of Landfill liability		826,230
Less:		-
Restated 2022 Opening Accumulated Surplus / Deficit	\$	<u>32,070,826</u>



**TOWN OF LUMSDEN
POLICY**

Title: **Water Leaks and Increased Water Consumption**
Effective: February 13, 2024
Amended: June 25, 2024

Purpose:

To provide guidelines and financial assistance to property owners within the Town of Lumsden who experience significant water leaks and increased water consumption costs as a result of a faulty water meter. It must be proven that the municipality's water meter is faulty.

Scope:

1. The Town of Lumsden provides potable water to the boundary of a property; water subsequently passes through a metered service connection becomes the responsibility of that property owner.
2. This policy applies to all Town of Lumsden property owners.
3. This policy will describe the process for applying for financial assistance for significant water leaks resulting in increased water consumption costs.
4. This policy is not intended to provide full compensation to customers for water consumption charges resulting from a water leak on their property. However, Council may consider providing a partial rebate, subject to the provisions of this policy being met.
5. The intent of this policy is to provide a one-time rebate on the costs associated with water consumption only (sewer and other fees cannot be claimed); subsequent claims under this policy will not be accepted.

Application Criteria & Process:

1. The property owner or its designate must have experienced an increase of at least 150% of normal water consumption.
2. The property owner or its designate must declare in writing that the abnormally high water usage was as a result of an undetected water leak.
3. The claim must contain supporting documentation that the water leak was repaired immediately (within 30 days of a water consumption invoice being issued or after the customer was made aware of its existence).
4. The claim must include a statement or invoice from a licensed plumber indicating the cause and location of the water leak and that it has been repaired or in the case where a plumber was not employed, a declaration by the owner with the equivalent details.

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5. The written request must be addressed to the Town of Lumsden and can be submitted via email at town.lumsden@sasktel.net, by mail at PO Box 160, Lumsden, SK S0G 3C0, or hand delivered to the municipal office at 300 James Street North, Lumsden, SK.
6. If a decision is made by Council to provide a rebate, it will be applied to the utility account as a credit.

Claims That Will Not Be Accepted:

1. Interest charges on unpaid water accounts.
2. Secondary occurrences on the same property, by the same owner, whether related or unrelated to the first claim.
3. Incomplete claims.
4. Claims for costs other than water consumption.
5. Claims for which the cause or source of the leak remains unknown.

Calculating The Claim:

1. The average of the previous three (3) water consumption readings (in the same quarter, from the previous three years) will be subtracted from the consumption in the billing period for which the leak commenced. The remaining consumption amount will be the estimated volume of water lost.
2. Council may choose to provide a rebate of up to 50% of the estimated volume of water lost, or a maximum of \$1,000.00, whichever is less.

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**TOWN OF LUMSDEN**

Title: **Review Development Levy Bylaw**

Effective: June 26, 2024

Amended:

Background:

In March, 2024, the Planning and Economic Development Committee requested Administration prepare a policy to establish the frequency of internal reviews of the Development Levy Bylaw.

A consistent review of the Development Levy Bylaw will ensure that development levies are kept up-to-date.

Policy Statement:

Following the annual review of the Town of Lumsden's Capital Plans, Administration will consider any deletions and/or additions to the schedules within the Development Levy Bylaw. Administration will prepare a report for the Planning and Economic Development Committee identifying any of the levies within, but not limited to, the following schedules, that would see a +/- adjustment of 10% or greater:

- Water System
- Wastewater System
- Stormwater System
- Roadways and Related Infrastructure
- Recreation Facilities.

Any suggested changes to the Development Levy Bylaw will be forwarded from the Planning and Economic Development Committee to Town Council for their consideration. If Council agrees to make changes to the Development Levy Bylaw, Town Council will send a fully-executed copy to the Community Planning Branch of the Ministry of Government Relations (or provincial department of the day) for their approval as required by legislation.



TOWN OF LUMSDEN

Title: **Review Building Official Services**

Effective: June 26, 2024

Amended:

Background:

In May, 2024, the Joint Administration Committee passed a resolution to recommend to their respective Councils that every five (5) years, the Councils would jointly post a Request For Proposals for Building Official Services.

Administration reported that it would be inefficient for the municipalities to utilize differing firms for building official services. Administration determined that it would be inefficient to use differing sets of permit forms, inspection frequencies, expectations of the Building Officials as well as separate fee schedules.

Policy Statement:

The Town of Lumsden and the R.M. of Lumsden No. 189 will jointly post a Request for Proposals (RFP) for Building Official Services every five (5) years. Services required by the Organized Hamlet of Deer Valley will be included in the RFP in order to achieve operational efficiencies within the municipal office.

The first RFP will be posted in 2027. Submissions will be summarized by Administration and presented to the Joint Administration Committee for consideration within 60 days of the RFP's closing date.

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TOWN OF LUMSDEN

Title: **Memoriam Donation Policy**

Effective: March 8, 2011

Amended: September 21, 2021

Amended: June 25, 2024

Statement:

In the event that Administration is made aware of the death of persons mentioned in Section 1 below, the following policy shall apply.

Definition:

Immediate Family: As defined in the Human Resource Policy Manual

Policy:

1. This policy shall apply to:
 - a) An immediate family member of an elected, former, or current member of Council;
 - b) An immediate family member of a current employee;
 - c) Any former employees;
 - d) Any former members of Council.

2. Administration, on behalf of the Council of the Town of Lumsden, will send a sympathy card and make a charitable donation in the amount of fifty dollars (\$50.00) to a charity of the family's choice, in memory of the service that the individual provided to the municipality.

3. Where the policy is being applied to a former or current Joint Administration employee, the donation will be shared between the Town and RM of Lumsden No. 189.

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