

**TOWN OF LANGHAM**

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2020

and Independent Auditors' Report

## INDEPENDENT AUDITORS' REPORT

To the Council of the Town of Langham:

### Opinion

We have audited the consolidated financial statements of the Town of Langham which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Langham as at December 31, 2020, and its consolidated financial performance and its consolidated cash flow 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 Consolidated Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our 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.

### Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Other Information

Management is responsible for the other information. The other information comprises the budget figures as well as the allocation of revenues and expenses amongst various functions, tangible capital assets provided by object as well as by function, a breakdown of surplus by unappropriated as well as appropriated reserves, the schedule of mill rates and assessments, and the schedule of council remuneration included in the accompanying financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Town'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 either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

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

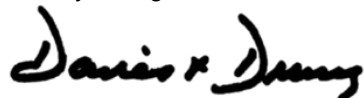
#### Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town'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 Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Town to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Rural Municipality audit. We remain solely responsible for our audit opinion.

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.



Chartered Professional Accountants  
Saskatoon, Saskatchewan

March 8, 2021

## Management's Responsibility

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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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 consolidated 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 the consolidated 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.

Davies & Drury Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

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Gary Epp, Mayor

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Jamie Paik, Administrator

**TOWN OF LANGHAM**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2020**

Statement 1

	<b>2020</b>	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	4,297,886	3,761,234
Taxes Receivable - Municipal (Note 3)	96,014	123,602
Other Accounts Receivable (Note 4)	862,127	926,528
Land for Resale (Note 5)	-	-
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
<b>Other (Specify)</b>	-	-
<b>Total Financial Assets</b>	<b>5,256,027</b>	<b>4,811,364</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 6)	-	-
Accounts Payable	255,556	76,310
Accrued Liabilities Payable	-	-
Deposits	4,865	5,485
Deferred Revenue (Note 7)	272,150	15,500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	1,424,748	1,604,551
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>1,957,319</b>	<b>1,701,846</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,298,708</b>	<b>3,109,518</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	19,252,913	18,027,197
Prepayments and Deferred Charges	12,335	6,710
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>19,265,248</b>	<b>18,033,907</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>22,563,956</b>	<b>21,143,425</b>

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

**TOWN OF LANGHAM**  
**Consolidated Statement of Operations**  
**As at December 31, 2020**

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	1,735,530	1,882,024	1,738,401
Fees and Charges (Schedule 4, 5)	769,840	1,116,574	1,087,223
Conditional Grants (Schedule 4, 5)	41,600	71,019	66,317
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	1,200	23,485
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	24,500	32,448	54,780
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	49,818	291,397
<b>Total Revenues</b>	<b>2,571,470</b>	<b>3,153,083</b>	<b>3,261,603</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	498,590	542,455	431,907
Protective Services (Schedule 3)	216,620	212,380	202,570
Transportation Services (Schedule 3)	456,880	713,221	665,551
Environmental and Public Health Services (Schedule 3)	192,500	230,756	171,479
Planning and Development Services (Schedule 3)	103,500	99,123	77,073
Recreation and Cultural Services (Schedule 3)	378,430	444,773	615,387
Utility Services (Schedule 3)	294,850	608,130	466,339
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,141,370</b>	<b>2,850,838</b>	<b>2,630,306</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>430,100</b>	<b>302,245</b>	<b>631,297</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	1,118,286	998,067
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>430,100</b>	<b>1,420,531</b>	<b>1,629,364</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>21,143,425</b>	<b>21,143,425</b>	<b>19,514,061</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>21,573,525</b>	<b>22,563,956</b>	<b>21,143,425</b>

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

**TOWN OF LANGHAM**

**Consolidated Statement of Change in Net Financial Assets**

**As at December 31, 2020**

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>Surplus (Deficit)</b>	<b>430,100</b>	<b>1,420,531</b>	<b>1,629,364</b>
(Acquisition) of tangible capital assets	-	(1,964,970)	(1,415,372)
Amortization of tangible capital assets	-	728,454	546,849
Proceeds on disposal of tangible capital assets	-	12,000	40,580
Loss (gain) on the disposal of tangible capital assets	-	(1,200)	(23,485)
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(1,225,716)</b>	<b>(851,428)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(5,625)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	83,907
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(5,625)</b>	<b>83,907</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>430,100</b>	<b>189,190</b>	<b>861,843</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>3,109,518</b>	<b>3,109,518</b>	<b>2,247,675</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>3,539,618</b>	<b>3,298,708</b>	<b>3,109,518</b>

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

**TOWN OF LANGHAM**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2020**

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	1,420,531	1,629,364
Amortization	728,454	546,849
Loss (gain) on disposal of tangible capital assets	(1,200)	(23,485)
	<u>2,147,785</u>	<u>2,152,728</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	27,588	15,329
Other Receivables	64,401	300,159
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	179,246	9,071
Deposits	(620)	(64,372)
Deferred Revenue	256,650	(2,500)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(5,625)	83,907
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>2,669,425</b>	<b>2,494,322</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,964,970)	(1,415,372)
Proceeds from the disposal of capital assets	12,000	40,580
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(1,952,970)</b>	<b>(1,374,792)</b>
<b>Investing:</b>		
Long-term investments	-	-
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(179,803)	(174,396)
Other financing	-	(8,776)
<b>Cash provided by (applied to) financing transactions</b>	<b>(179,803)</b>	<b>(183,172)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>536,652</b>	<b>936,358</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>3,761,234</b>	<b>2,824,876</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>4,297,886</b>	<b>3,761,234</b>

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



## TOWN OF LANGHAM

### Notes to the Consolidated Financial Statements

As at December 31, 2020

#### 1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

N/A

All inter-organizational transactions and balances have been eliminated.

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

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

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

- d) **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.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- 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 government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- 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 following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

**TOWN OF LANGHAM**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2020**

**1. Significant Accounting Policies - continued**

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 20 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	(Insert)
Road Network Assets	(Insert)

*[If method other than straight line used the method must be separately disclosed]*

**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.

*[List other unrecognized assets, if any].*

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

- m) **Landfill Liability:**  
The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contribution.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

TOWN OF LANGHAM

Notes to the Consolidated Financial Statements

As at December 31, 2020

1. Significant Accounting Policies - continued

- 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 revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

- 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: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on January 27, 2020.

**New Standards and Amendments to Standards:**

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

**TOWN OF LANGHAM**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**2. Cash and Temporary Investments**

	<b>2020</b>	2019
Cash	1,689,043	1,178,704
Temporary Investments	408,161	392,350
Restricted Cash	2,200,682	2,190,180
<b>Total Cash and Temporary Investments</b>	<b>4,297,886</b>	3,761,234

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

**3. Taxes Receivable - Municipal**

	<b>2020</b>	2019
Municipal - Current	49,549	71,104
- Arrears	48,465	54,498
	<b>98,014</b>	125,602
- Less Allowance for Uncollectible	(2,000)	(2,000)
Total municipal taxes receivable	<b>96,014</b>	123,602
School - Current	16,999	25,573
- Arrears	14,482	14,573
Total school taxes receivable	<b>31,481</b>	40,146
Other	-	-
Total taxes and grants in lieu receivable	<b>127,495</b>	163,748
Deduct taxes receivable to be collected on behalf of other organizations	<b>(31,481)</b>	(40,146)
<b>Total Taxes Receivable - Municipal</b>	<b>96,014</b>	123,602

**TOWN OF LANGHAM**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**4. Other Accounts Receivable**

	<b>2020</b>	2019
Federal Government	431,792	461,589
Provincial Government	251,905	148,475
Local Government	8,004	7,486
Utility	93,182	61,077
Trade	101,007	271,664
<b>Other (Specify)</b>	-	-
Total Other Accounts Receivable	<b>885,890</b>	950,291
Less: Allowance for Uncollectible	<b>(23,763)</b>	(23,763)
<b>Net Other Accounts Receivable</b>	<b>862,127</b>	926,528

**5. Land for Resale**

	<b>2020</b>	2019
Tax Title Property	44,410	44,410
Allowance for market value adjustment	<b>(44,410)</b>	(44,410)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<b>-</b>	-

**6. Bank Indebtedness**

**Credit Arrangements**

At December 31, 2020, the Municipality had lines of credit totaling \$200,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

**7. Deferred Revenue**

	<b>2020</b>	2019
Affinity Credit Union	12,500	15,000
Gas Tax	44,162	-
Other	500	500
<b>Total Deferred Revenue</b>	<b>57,162</b>	15,500

**8. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$50,801. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**TOWN OF LANGHAM**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2020**

**9. Long-Term Debt**

*[Select one of the following as applicable:]*

a) The debt limit of the municipality is \$2,739,353. 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)).

or

b) The debt limit of the municipality is \$\_\_\_\_\_. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debtenture debt is repayable at 3.1% interest, repayable in annual payments of \$229,544 on November 1st with no amount due on demand.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	185,377	44,167	229,544	1,424,748
2022	191,123	38,421	229,544	1,239,371
2023	197,048	32,496	229,544	1,048,248
2024	203,157	26,387	229,544	851,211
2025	209,455	20,089	229,544	648,044
Thereafter	438,589	20,499	459,088	438,589
Balance	<b>1,424,749</b>	<b>182,059</b>	<b>1,606,808</b>	<b>5,650,211</b>

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

**10. Comparative Figures**

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

**11. COVID-19 Considerations**

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Municipality is following health advisors and mandatory requirements from provincial and national health and government organizations. Due to the essential services provided by the Municipality, there was little disruption to the office or public works services due to the pandemic, with the largest change being Council meetings changing to be held electronically. The main risk that the pandemic poses to the Municipality is in its operating cash if residents are unable to pay their taxes and utilities. However the municipality has options to handle this potential issue, and based on the value of properties the pandemic has not impacted the overall collectibility of any tax receivables.

Due to the pandemic, the Town's various recreation services such as the arena, curling rink, community hall, etc. were shut down for a majority of 2020 and as such revenues were reduced in the Town's operations.

**TOWN OF LANGHAM**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2020**

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	1,294,130	1,304,496	1,275,114
Abatements and adjustments	(10,000)	(9,918)	(11,176)
Discount on current year taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>1,284,130</b>	<b>1,294,578</b>	<b>1,263,938</b>
Potash tax share	43,000	40,639	43,041
Trailer license fees	-	-	-
Penalties on tax arrears	26,000	24,516	30,109
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>1,353,130</b>	<b>1,359,733</b>	<b>1,337,088</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	307,000	340,712	307,267
Safe Restart	-	89,242	-
<b>Total Unconditional Grants</b>	<b>307,000</b>	<b>429,954</b>	<b>307,267</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,700	1,845	1,800
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	20,000	28,108	32,203
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,700	3,929	3,829
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	50,000	58,455	56,214
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>75,400</b>	<b>92,337</b>	<b>94,046</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,735,530</b>	<b>1,882,024</b>	<b>1,738,401</b>

**TOWN OF LANGHAM**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	850	1,599	978
- <b>Other (Specify)</b>	10,450	19,390	8,541
<b>Total Fees and Charges</b>	<b>11,300</b>	<b>20,989</b>	<b>9,519</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	24,500	32,448	54,780
- <b>Other (Specify)</b>	-	-	6,676
<b>Total Other Segmented Revenue</b>	<b>35,800</b>	<b>53,437</b>	<b>70,975</b>
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>35,800</b>	<b>53,437</b>	<b>70,975</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	50,000
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>35,800</b>	<b>53,437</b>	<b>120,975</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	71,200	115,118	87,453
<b>Total Fees and Charges</b>	<b>71,200</b>	<b>115,118</b>	<b>87,453</b>
- Tangible capital asset sales - gain (loss)	-	3,000	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>71,200</b>	<b>118,118</b>	<b>87,453</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	12,500	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>12,500</b>	<b>-</b>
<b>Total Operating</b>	<b>71,200</b>	<b>130,618</b>	<b>87,453</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	80,000	80,000
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>80,000</b>	<b>80,000</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>71,200</b>	<b>210,618</b>	<b>167,453</b>



TOWN OF LANGHAM  
Schedule of Operating and Capital Revenue by Function  
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	950	2,335	1,026
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	950	2,335	1,026
- Tangible capital asset sales - gain (loss)	-	(2,800)	23,485
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	950	(465)	24,511
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	6,339	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	6,339	-
<b>Total Operating</b>	950	5,874	24,511
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )	-	-	-
<b>Total Transportation Services</b>	<b>950</b>	<b>5,874</b>	<b>24,511</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	24,500	31,431	28,962
- <b>Other (Specify)</b>	25,100	26,241	33,889
Total Fees and Charges	49,600	57,672	62,851
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	49,600	57,672	62,851
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	10,000	16,709	11,782
Total Conditional Grants	10,000	16,709	11,782
<b>Total Operating</b>	59,600	74,381	74,633
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
Restructuring Revenue ( <i>Specify, if any</i> )	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>59,600</b>	<b>74,381</b>	<b>74,633</b>

**TOWN OF LANGHAM**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	184,900	120,387	196,009
Total Fees and Charges	184,900	120,387	196,009
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	49,818	284,721
Total Other Segmented Revenue	184,900	170,205	480,730
Conditional Grants			
- Student Employment	-	-	-
- Local government	13,820	11,874	14,734
- <b>Other (Specify)</b>	17,780	23,597	39,801
Total Conditional Grants	31,600	35,471	54,535
<b>Total Operating</b>	216,500	205,676	535,265
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	23,750	-
<b>Total Capital</b>	-	23,750	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	216,500	229,426	535,265

**TOWN OF LANGHAM**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2020**

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	274,250	302,737	264,541
- Sewer	162,640	168,516	157,327
- <b>Other (Specify)</b>	15,000	328,820	308,497
<b>Total Fees and Charges</b>	451,890	800,073	730,365
- Tangible capital asset sales - gain (loss)	-	1,000	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	451,890	801,073	730,365
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	451,890	801,073	730,365
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	88,264	166,553
- ICIP	-	926,272	701,514
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	1,014,536	868,067
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	451,890	1,815,609	1,598,432
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>835,940</b>	<b>2,389,345</b>	<b>2,521,269</b>

**SUMMARY**

Total Other Segmented Revenue	794,340	1,200,040	1,456,885
Total Conditional Grants	41,600	71,019	66,317
Total Capital Grants and Contributions	-	1,118,286	998,067
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>835,940</b>	<b>2,389,345</b>	<b>2,521,269</b>

**TOWN OF LANGHAM**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	43,500	42,988	36,767
Wages and benefits	203,590	204,845	189,295
Professional/Contractual services	182,650	172,529	149,159
Utilities	13,100	12,895	11,497
Maintenance, materials and supplies	53,250	95,474	33,483
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,597	7,296
Interest	-	-	-
Allowance for uncollectible	-	-	4,410
<b>Other (Specify)</b>	2,500	2,127	-
<b>General Government Services</b>	<b>498,590</b>	<b>542,455</b>	<b>431,907</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>498,590</b>	<b>542,455</b>	<b>431,907</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	93,000	85,856	88,633
Utilities	-	-	-
Maintenance, material and supplies	15,000	9,624	11,229
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify)</b>	-	-	-

**Fire protection**

Wages and benefits	19,000	21,706	19,267
Professional/Contractual services	34,670	15,549	9,161
Utilities	6,400	5,798	5,666
Maintenance, material and supplies	48,550	33,041	39,633
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	40,806	28,981
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Protective Services</b>	<b>216,620</b>	<b>212,380</b>	<b>202,570</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>216,620</b>	<b>212,380</b>	<b>202,570</b>

**TRANSPORTATION SERVICES**

Wages and benefits	286,500	265,262	268,032
Professional/Contractual Services	67,800	84,799	41,064
Utilities	39,200	38,557	35,197
Maintenance, materials, and supplies	58,380	48,657	51,792
Gravel	5,000	2,958	3,936
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	272,988	265,346
Interest	-	-	184
<b>Other (Specify)</b>	-	-	-

<b>Transportation Services</b>	<b>456,880</b>	<b>713,221</b>	<b>665,551</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>456,880</b>	<b>713,221</b>	<b>665,551</b>

**TOWN OF LANGHAM**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	190,500	178,047	171,233
Utilities	-	-	-
Maintenance, materials and supplies	2,000	52,012	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	697	246
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Environmental and Public Health Services</b>	<b>192,500</b>	<b>230,756</b>	<b>171,479</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>192,500</b>	<b>230,756</b>	<b>171,479</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	62,000	64,919	53,502
Professional/Contractual Services	41,500	24,204	23,571
Grants and contributions - operating	-	10,000	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Planning and Development Services</b>	<b>103,500</b>	<b>99,123</b>	<b>77,073</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>103,500</b>	<b>99,123</b>	<b>77,073</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	151,400	122,814	138,896
Professional/Contractual services	36,700	22,124	26,150
Utilities	63,100	44,580	51,854
Maintenance, materials and supplies	107,350	77,434	276,218
Grants and contributions - operating	19,880	25,384	19,539
- capital	-	49,000	-
Amortization	-	103,437	102,730
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Recreation and Cultural Services</b>	<b>378,430</b>	<b>444,773</b>	<b>615,387</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>378,430</b>	<b>444,773</b>	<b>615,387</b>

**TOWN OF LANGHAM**  
**Total Expenses by Function**  
**As at December 31, 2020**

Schedule 3 - 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	82,200	71,650	70,736
Professional/Contractual services	93,500	58,435	72,884
Utilities	60,400	58,448	55,733
Maintenance, materials and supplies	57,750	70,927	69,589
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	298,929	142,250
Interest	-	49,741	55,147
Allowance for Uncollectible	1,000	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>294,850</b>	<b>608,130</b>	<b>466,339</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>294,850</b>	<b>608,130</b>	<b>466,339</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>2,141,370</b>	 <b>2,850,838</b>	 <b>2,630,306</b>

**TOWN OF LANGHAM**

**Consolidated Schedule of Segment Disclosure by Function**

As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	20,989	115,118	2,335	57,672	-	120,387	800,073	1,116,574
Tangible Capital Asset Sales - Gain	-	3,000	(2,800)	-	-	-	1,000	1,200
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	32,448	-	-	-	-	-	-	32,448
Other Revenues	-	-	-	-	-	49,818	-	49,818
Grants - Conditional	-	12,500	6,339	16,709	-	35,471	-	71,019
- Capital	-	80,000	-	-	-	23,750	1,014,536	1,118,286
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>53,437</b>	<b>210,618</b>	<b>5,874</b>	<b>74,381</b>	<b>-</b>	<b>229,426</b>	<b>1,815,609</b>	<b>2,389,345</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	247,833	21,706	265,262	-	64,919	122,814	71,650	794,184
Professional/ Contractual Services	172,529	101,405	84,799	178,047	24,204	22,124	58,435	641,543
Utilities	12,895	5,798	38,557	-	-	44,580	58,448	160,278
Maintenance Materials and Supplies	95,474	42,665	51,615	52,012	-	77,434	70,927	390,127
Grants and Contributions	-	-	-	-	10,000	74,384	-	84,384
Amortization	11,597	40,806	272,988	697	-	103,437	298,929	728,454
Interest	-	-	-	-	-	-	49,741	49,741
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	2,127	-	-	-	-	-	-	2,127
<b>Total Expenses</b>	<b>542,455</b>	<b>212,380</b>	<b>713,221</b>	<b>230,756</b>	<b>99,123</b>	<b>444,773</b>	<b>608,130</b>	<b>2,850,838</b>
<b>Surplus (Deficit) by Function</b>	<b>(489,018)</b>	<b>(1,762)</b>	<b>(707,347)</b>	<b>(156,375)</b>	<b>(99,123)</b>	<b>(215,347)</b>	<b>1,207,479</b>	<b>(461,493)</b>
Taxes and other unconditional revenue (Schedule 1)								1,882,024
<b>Net Surplus (Deficit)</b>								<b>1,420,531</b>

**TOWN OF LANGHAM**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2019**

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	9,519	87,453	1,026	62,851	-	196,009	730,365	1,087,223
Tangible Capital Asset Sales - Gain	-	-	23,485	-	-	-	-	23,485
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	54,780	-	-	-	-	-	-	54,780
Other Revenues	6,676	-	-	-	-	284,721	-	291,397
Grants - Conditional	-	-	-	11,782	-	54,535	-	66,317
- Capital	50,000	80,000	-	-	-	-	868,067	998,067
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>120,975</b>	<b>167,453</b>	<b>24,511</b>	<b>74,633</b>	<b>-</b>	<b>535,265</b>	<b>1,598,432</b>	<b>2,521,269</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	226,062	19,267	268,032	-	53,502	138,896	70,736	776,495
Professional/ Contractual Services	149,159	97,794	41,064	171,233	23,571	26,150	72,884	581,855
Utilities	11,497	5,666	35,197	-	-	51,854	55,733	159,947
Maintenance Materials and Supplies	33,483	50,862	55,728	-	-	276,218	69,589	485,880
Grants and Contributions	-	-	-	-	-	19,539	-	19,539
Amortization	7,296	28,981	265,346	246	-	102,730	142,250	546,849
Interest	-	-	184	-	-	-	55,147	55,331
Allowance for Uncollectible	4,410	-	-	-	-	-	-	4,410
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>431,907</b>	<b>202,570</b>	<b>665,551</b>	<b>171,479</b>	<b>77,073</b>	<b>615,387</b>	<b>466,339</b>	<b>2,630,306</b>
<b>Surplus (Deficit) by Function</b>	<b>(310,932)</b>	<b>(35,117)</b>	<b>(641,040)</b>	<b>(96,846)</b>	<b>(77,073)</b>	<b>(80,122)</b>	<b>1,132,093</b>	<b>(109,037)</b>

Taxes and other unconditional revenue (Schedule 1) 1,738,401

**Net Surplus (Deficit)** **1,629,364**



**TOWN OF LANGHAM**  
**Consolidated Schedule of Tangible Capital Assets by Object**  
**As at December 31, 2020**

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	614,077	271,652	7,051,479	952,451	1,566,016	16,061,616	-	26,517,291	25,384,215
	Additions during the year	-	-	10,430	14,359	63,676	594,183	1,282,322	1,964,970	1,415,372
	Disposals and write-downs during the year	-	-	-	(267,257)	-	-	-	(267,257)	(282,296)
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>614,077</b>	<b>271,652</b>	<b>7,061,909</b>	<b>699,553</b>	<b>1,629,692</b>	<b>16,655,799</b>	<b>1,282,322</b>	<b>28,215,004</b>	<b>26,517,291</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	13,974	2,280,202	426,850	758,183	5,010,885	-	8,490,094	8,208,446
	Add: Amortization taken	-	12,072	162,617	37,073	58,027	458,665	-	728,454	546,849
	Less: Accumulated amortization on disposals	-	-	-	(256,457)	-	-	-	(256,457)	(265,201)
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		<b>Closing Accumulated Amortization</b>	<b>-</b>	<b>26,046</b>	<b>2,442,819</b>	<b>207,466</b>	<b>816,210</b>	<b>5,469,550</b>	<b>-</b>	<b>8,962,091</b>
	<b>Net Book Value</b>	<b>614,077</b>	<b>245,606</b>	<b>4,619,090</b>	<b>492,087</b>	<b>813,482</b>	<b>11,186,249</b>	<b>1,282,322</b>	<b>19,252,913</b>	<b>18,027,197</b>

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

**TOWN OF LANGHAM**  
**Consolidated Schedule of Tangible Capital Assets by Function**  
**As at December 31, 2020**

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	652,970	1,434,211	8,162,203	30,950	125,486	3,842,245	12,269,226	26,517,291	25,384,215
	Additions during the year	-	49,505	28,530	-	-	-	1,886,935	1,964,970	1,415,372
	Disposals and write-downs during the year	-	(253,757)	(13,500)	-	-	-	-	(267,257)	(282,296)
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>652,970</b>	<b>1,229,959</b>	<b>8,177,233</b>	<b>30,950</b>	<b>125,486</b>	<b>3,842,245</b>	<b>14,156,161</b>	<b>28,215,004</b>	<b>26,517,291</b>
<b>Amortization</b>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	92,749	865,916	3,963,654	2,224	-	1,218,156	2,347,395	8,490,094	8,208,446
	Add: Amortization taken	11,597	40,806	272,988	697	-	103,437	298,929	728,454	546,849
	Less: Accumulated amortization on disposals	-	(253,757)	(2,700)	-	-	-	-	(256,457)	(265,201)
	Transfer of Capital Assets related to restructuring ( <b>Schedule 11</b> )	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>104,346</b>	<b>652,965</b>	<b>4,233,942</b>	<b>2,921</b>	<b>-</b>	<b>1,321,593</b>	<b>2,646,324</b>	<b>8,962,091</b>	<b>8,490,094</b>
	<b>Net Book Value</b>	<b>548,624</b>	<b>576,994</b>	<b>3,943,291</b>	<b>28,029</b>	<b>125,486</b>	<b>2,520,652</b>	<b>11,509,837</b>	<b>19,252,913</b>	<b>18,027,197</b>

**TOWN OF LANGHAM**  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2020**

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>2,779,394</b>	<b>(3,335)</b>	<b>2,776,059</b>

**APPROPRIATED RESERVES**

Machinery and Equipment	935,250	147,500	1,082,750
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	718,437	48,600	767,037
<b>Other (Specify)</b>	<b>287,698</b>	<b>2,050</b>	<b>289,748</b>
<b>Total Appropriated</b>	<b>1,941,385</b>	<b>198,150</b>	<b>2,139,535</b>

**ORGANIZED HAMLETS (add lines if required)**

Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets <b>(Schedule 6, 7)</b>	18,027,197	1,225,716	19,252,913
Less: Related debt	(1,604,551)	-	(1,604,551)
<b>Net Investment in Tangible Capital Assets</b>	<b>16,422,646</b>	<b>1,225,716</b>	<b>17,648,362</b>

<b>Total Accumulated Surplus</b>	<b>21,143,425</b>	<b>1,420,531</b>	<b>22,563,956</b>
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**TOWN OF LANGHAM**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2020**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	704,990	112,880,800	-	-	8,553,700	-	122,139,490
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							122,139,490
<b>Mill Rate Factor(s)</b>	3.8000	1.0000	-	-	2.5000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	783,020	-	-	35,325		818,345
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	9,510	1,183,747	-	-	111,239		1,304,496

MILL RATES:	MILLS
<b>Average Municipal*</b>	10.6804
<b>Average School*</b>	4.2550
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	3.5500

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

**TOWN OF LANGHAM**  
**Schedule of Council Remuneration**  
**As at December 31, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	Gary Epp	840	-	840
<b>Mayor</b>	John Hildebrand	5,050	-	5,050
Councillor	Randall Kary	3,570	-	3,570
Councillor	Brendan Proctor	2,665	-	2,665
Councillor	Dione Wall	3,345	-	3,345
Councillor	Carol Epp	3,495	-	3,495
Councillor	Eric Dolan	2,425	-	2,425
Councillor	Tammy Beriault	3,100	-	3,100
Councillor	Peter Srok	470	-	470
Councillor	Dylan Smart	470	-	470
Councillor	Carey Zacharias	470	-	470
				-
				-
				-
<b>Total</b>		<b>25,900</b>	<b>-</b>	<b>25,900</b>