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May 12, 2023

Village of Lancer
c/o R. M. of Miry Creek No. 229
PO Box 210
ABBEY, SK S0N 0A0

ATTENTION: The Reeve and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2021 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

Further to our previous correspondence, we noted the following for your consideration:

1. Also enclosed please find your "Synopsis of the Annual Audited Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to the ratepayers or published, etc.).
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears by the tax roll to be indebted to the Municipality as of December 31, 2021. Also, we have communicated as such to Municipal Infrastructure and Finance.

Please contact Hezekiah Alimi, CPA, CGA, ACCA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

A handwritten signature in black ink that reads 'Terri Olfert'.

Terri Olfert, CPA, CA

TLO/sri
Enc.

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

To Council of Village of Lancer:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2021, the summary statements of operations and net financial assets and changes in cash flow for the year then ended, and related notes, are derived from the audited financial statements of Village of Lancer for the year ended December 31, 2021. We expressed a qualified audit opinion on those financial statements in our report dated April 19, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the criteria recommended by Municipal Relations of Saskatchewan. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Village of Lancer for the year ended December 31, 2021.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated April 19, 2023 because:

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2021 and December 31, 2020.

Our report also includes the following commentary:

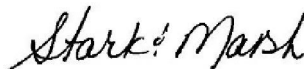
- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary of the audited financial statements in accordance with the criteria recommended by Municipal Relations of Saskatchewan.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



— CPA LLP —
Chartered Professional Accountants

Swift Current, Saskatchewan
April 19, 2023

Village of Lancer
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments	37,265	45,589
Taxes Receivable - Municipal	71,450	59,240
Other Accounts Receivable	18,868	20,429
Land for Resale	-	-
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	127,583	125,258
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	2,168	4,953
Accrued Liabilities Payable	-	-
Deposits	670	670
Deferred Revenue	-	877
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	305	6,123
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	3,143	12,623
NET FINANCIAL ASSETS (DEBT)	124,440	112,635
NON-FINANCIAL ASSETS		
Tangible Capital Assets	6,887	12,174
Prepayments and Deferred Charges	-	4,614
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	6,887	16,788
ACCUMULATED SURPLUS (DEFICIT)	131,327	129,423

Village of Lancer
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue	125,000	127,949	119,496
Fees and Charges	27,700	29,990	29,254
Conditional Grants	-	15,140	15,140
Tangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	1,000	-	4,000
Investment Income and Commissions	-	36	37
Restructurings	-	-	-
Other Revenues	6,750	3,000	6,289
Total Revenues	160,450	176,115	174,216
EXPENSES			
General Government Services	42,500	72,854	57,372
Protective Services	7,150	10,423	9,219
Transportation Services	9,150	16,131	20,037
Environmental and Public Health Services	26,000	23,675	27,618
Planning and Development Services	-	-	-
Recreation and Cultural Services	12,000	11,812	9,267
Utility Services	36,000	39,316	33,866
Restructurings	-	-	-
Total Expenses	132,800	174,211	157,379
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	27,650	1,904	16,837
Provincial/Federal Capital Grants and Contributions	-	-	-
Surplus (Deficit) of Revenues over Expenses	27,650	1,904	16,837
Accumulated Surplus (Deficit), Beginning of Year	129,423	129,423	112,586
Accumulated Surplus (Deficit), End of Year	157,073	131,327	129,423

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

Village of Lancer

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
	(unaudited)		
Surplus (Deficit)	27,650	1,904	16,837
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	-	5,287	5,595
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	5,287	5,595
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	4,614	(1,814)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	4,614	(1,814)
Increase/Decrease in Net Financial Assets	27,650	11,805	20,618
Net Financial Assets (Debt) - Beginning of Year	112,635	112,635	92,017
Net Financial Assets (Debt) - End of Year	140,285	124,440	112,635

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

Village of Lancer
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,904	16,837
Amortization	5,287	5,594
Loss (gain) on disposal of tangible capital assets	-	-
	<u>7,191</u>	<u>22,431</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(12,210)	14,009
Other Receivables	1,561	815
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(2,785)	(1,254)
Deposits	-	-
Deferred Revenue	(877)	877
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(5,818)	5,558
Stock and Supplies	-	-
Prepayments and Deferred Charges	4,614	(1,814)
Other (Specify)	-	-
Cash provided by operating transactions	(8,324)	40,622
Capital:		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	-
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(8,324)	40,622
Cash and Temporary Investments - Beginning of Year	<u>45,589</u>	<u>4,967</u>
Cash and Temporary Investments - End of Year	37,265	45,589

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

Village of Lancer
 Schedule of Council Remuneration (unaudited)
 As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Robert DeFord	200	-	200
Councillor	Jena Andreas	220	-	220
Councillor	Jessi Keenleyside	220	-	220
Total		640	-	640

VILLAGE OF LANCER
FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of Village of Lancer:

Qualified Opinion

We have audited the financial statements of Village of Lancer, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2021 and December 31, 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the organization 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 qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

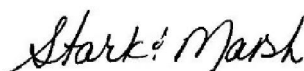
Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization 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.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
April 19, 2023

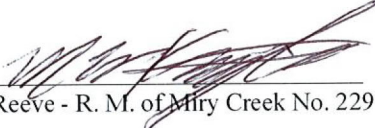
Management's Responsibility


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 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 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 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.

Stark & Marsh CPA 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 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.


Reeve - R. M. of Miry Creek No. 229


Administrator


Date

Village of Lancer
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	37,265	45,589
Taxes Receivable - Municipal (Note 3)	71,450	59,240
Other Accounts Receivable (Note 4)	18,868	20,429
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	127,583	125,258

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	2,168	4,953
Accrued Liabilities Payable	-	-
Deposits	670	670
Deferred Revenue (Note 9)	-	877
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	305	6,123
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	3,143	12,623

NET FINANCIAL ASSETS (DEBT)	124,440	112,635
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	6,887	12,174
Prepayments and Deferred Charges	-	4,614
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	6,887	16,788

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	131,327	129,423
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Unrecognized Assets (Note 1 I)

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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

Village of Lancer
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	125,000	127,949	119,496
Fees and Charges (Schedule 4, 5)	27,700	29,990	29,254
Conditional Grants (Schedule 4, 5)	-	15,140	15,140
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	1,000	-	4,000
Investment Income and Commissions (Schedule 4, 5)	-	36	37
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	6,750	3,000	6,289
Total Revenues	160,450	176,115	174,216
EXPENSES			
General Government Services (Schedule 3)	42,500	72,854	57,372
Protective Services (Schedule 3)	7,150	10,423	9,219
Transportation Services (Schedule 3)	9,150	16,131	20,037
Environmental and Public Health Services (Schedule 3)	26,000	23,675	27,618
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	12,000	11,812	9,267
Utility Services (Schedule 3)	36,000	39,316	33,866
Restructurings (Schedule 3)	-	-	-
Total Expenses	132,800	174,211	157,379
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	27,650	1,904	16,837
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	-	-	-
Surplus (Deficit) of Revenues over Expenses	27,650	1,904	16,837
Accumulated Surplus (Deficit), Beginning of Year	129,423	129,423	112,586
Accumulated Surplus (Deficit), End of Year	157,073	131,327	129,423

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

Village of Lancer

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	27,650	1,904	16,837
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	-	5,287	5,595
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	5,287	5,595
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	4,614	(1,814)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	4,614	(1,814)
Increase/Decrease in Net Financial Assets	27,650	11,805	20,618
Net Financial Assets (Debt) - Beginning of Year	112,635	112,635	92,017
Net Financial Assets (Debt) - End of Year	140,285	124,440	112,635

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

Village of Lancer
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	1,904	16,837
Amortization	5,287	5,594
Loss (gain) on disposal of tangible capital assets	-	-
	7,191	22,431
Change in assets/liabilities		
Taxes Receivable - Municipal	(12,210)	14,009
Other Receivables	1,561	815
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(2,785)	(1,254)
Deposits	-	-
Deferred Revenue	(877)	877
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(5,818)	5,558
Stock and Supplies	-	-
Prepayments and Deferred Charges	4,614	(1,814)
Other (Specify)	-	-
Cash provided by operating transactions	(8,324)	40,622
Capital:		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	-
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(8,324)	40,622
Cash and Temporary Investments - Beginning of Year	45,589	4,967
Cash and Temporary Investments - End of Year	37,265	45,589

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

Village of Lancer

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements represent 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. The following organizations have not been consolidated into the Village financial statements:

Entity

Lancer & District Culture & Recreation Agriculture Society Inc. (Community Hall)

Lancer Museum & Library

Lancer Memorial Cemetery

- 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.

Village of Lancer
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- 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 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 contributions.
- 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.

Village of Lancer

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

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 *February 24, 2021*.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

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

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

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

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

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

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

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

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

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Village of Lancer
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	37,265	45,589
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	37,265	45,589

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	36,073	30,629
- Arrears	116,098	107,085
	152,171	137,714
- Less Allowance for Uncollectible	(80,721)	(78,474)
Total municipal taxes receivable	71,450	59,240
School - Current	1,025	1,521
- Arrears	5,395	4,179
Total school taxes receivable	6,420	5,700
Other		
Total taxes and grants in lieu receivable	77,870	64,940
Deduct taxes receivable to be collected on behalf of other organizations	(6,420)	(5,700)
Total Taxes Receivable - Municipal	71,450	59,240

Village of Lancer
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	1,776	1,658
Provincial Government	315	792
Local Government	12,135	11,653
Utility	6,432	8,116
Trade		
Other (Specify)		
Total Other Accounts Receivable	20,658	22,219
Less: Allowance for Uncollectible	(1,790)	(1,790)
Net Other Accounts Receivable	18,868	20,429

5. Land for Resale

	2021	2020
Tax Title Property	56,142	38,532
Allowance for market value adjustment	(56,142)	(38,532)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

The Village does not have any significant long-term investments as at December 31, 2021.

7. Debt Charges Recoverable

The Village does not have any significant debt charges recoverable as at December 31, 2021.

Village of Lancer

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The Village does not have any significant operating loan or credit arrangements with financial institutions.

9. Deferred Revenue

	2021	2020
Prepaid tax	-	877
Total Deferred Revenue	-	877

10. Accrued Landfill Costs

The Village does not maintain a landfill (waste disposal site) and accordingly there is no accrued liability for estimated future closure costs for such a site.

11. Liability for Contaminated Sites

The Village has no known contaminated sites, accordingly there is no accrued liability for estimated future clean up costs for such a site.

Village of Lancer

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$117,980. 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)).

13. Lease Obligations

The Village does not have any reportable lease obligations.

Village of Lancer
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The Village does not have any significant other non-financial assets.

15. Contingent Liabilities

The Village does not have any significant contingent liabilities.

16. Pension Plan

The Village does not have employees participating in pension plan.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The Village does not administer any significant trusts.

Village of Lancer

Notes to the Financial Statements

For the fiscal year ended December 31, 2021

19. Related Parties

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The Village does not have any reportable contingent assets.

21. Contractual Rights

The Village does not have any reportable contractual rights.

22. Contractual Obligations and Commitments

The Village does not have any reportable contractual obligations.

Village of Lancer
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The Village does not have any reportable restructuring transactions.

24. Subsequent Events

Subsequent to the year end the Village of Lancer has amalgamated into the R.M. of Miry Creek, effective August 1st 2022.

Village of Lancer
 Schedule of Taxes and Other Unconditional Revenue
 For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	85,000	95,096	89,640
Abatements and adjustments	-	(1,502)	(10,675)
Discount on current year taxes	-	(2,007)	(2,021)
Net Municipal Taxes	85,000	91,587	76,944
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	13,771	15,522
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	85,000	105,358	92,466
UNCONDITIONAL GRANTS			
Revenue Sharing	20,000	17,505	17,646
Safe Restart	20,000	-	4,116
Other (Specify)	-	-	-
Total Unconditional Grants	40,000	17,505	21,762
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	3,407	3,200
Sask Energy Surcharge	-	1,679	2,068
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	-	5,086	5,268
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	125,000	127,949	119,496

Village of Lancer
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	100	933	240
- Sales of supplies	100	221	50
- Other (Office services, permits)	600	486	773
Total Fees and Charges	800	1,640	1,063
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	1,000	-	4,000
- Investment income and commissions	-	36	37
- Other (Rentals, GST rebates)	6,750	3,000	6,289
Total Other Segmented Revenue	8,550	4,676	11,389
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	8,550	4,676	11,389
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	8,550	4,676	11,389

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
- Other (fire fighting fees)	-		
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	3,446	2,169
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	3,446	2,169
Total Operating	-	3,446	2,169
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	3,446	2,169

Village of Lancer
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Cemetery fees)	100	100	100
Total Fees and Charges	100	100	100
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	100	100	100
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	7,944	8,739
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	7,944	8,739
Total Operating	100	8,044	8,839
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	100	8,044	8,839

Village of Lancer
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Art gallery, hall, GST recovery)	3,300	6,012	3,886
Total Fees and Charges	3,300	6,012	3,886
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (museum fees)	-	-	-
Total Other Segmented Revenue	3,300	6,012	3,886
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	3,750	3,000
- MEEP	-	-	-
- Other (Sask Lotteries)	-	-	1,232
Total Conditional Grants	-	3,750	4,232
Total Operating	3,300	9,762	8,118
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,300	9,762	8,118

Village of Lancer
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	15,000	13,721	15,260
- Sewer	8,500	8,517	8,945
- Other (Specify)	-	-	-
Total Fees and Charges	23,500	22,238	24,205
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	23,500	22,238	24,205
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	23,500	22,238	24,205
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	23,500	22,238	24,205
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	35,450	48,166	54,720

SUMMARY

Total Other Segmented Revenue	35,450	33,026	39,580
Total Conditional Grants	-	15,140	15,140
Total Capital Grants and Contributions	-	-	-
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	35,450	48,166	54,720

Village of Lancer

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
	(unaudited)		
Council remuneration and travel	-	640	435
Wages and benefits	25,000	34,114	25,859
Professional/Contractual services	11,000	14,259	13,954
Utilities	6,500	3,659	3,487
Maintenance, materials and supplies	-	1,993	1,301
Grants and contributions - operating	-	(2,727)	486
- capital	-	-	-
Amortization	-	-	3
Interest	-	730	120
Allowance for uncollectible	-	20,186	11,727
Other (Specify)	-	-	-
General Government Services	42,500	72,854	57,372
Restructuring (Specify, if any)	-	-	-
Total General Government Services	42,500	72,854	57,372

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	-	3,413	3,323
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	-	1,876	467
Utilities	7,150	4,829	5,122
Maintenance, material and supplies	-	305	306
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	1
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	7,150	10,423	9,219
Restructuring (Specify, if any)	-	-	-
Total Protective Services	7,150	10,423	9,219

TRANSPORTATION SERVICES

Wages and benefits	6,000	6,050	6,000
Professional/Contractual Services	-	1,233	1,628
Utilities	750	-	1,320
Maintenance, materials, and supplies	2,400	3,561	5,501
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,287	5,588
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	9,150	16,131	20,037
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	9,150	16,131	20,037

Village of Lancer

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits	6,000	6,300	6,000
Professional/Contractual services	20,000	17,375	21,618
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (repairs and maintenance)	-	-	-
Environmental and Public Health Services	26,000	23,675	27,618
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	26,000	23,675	27,618

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	8,695	5,275
Utilities	7,500	2,513	2,651
Maintenance, materials and supplies	4,500	154	109
Grants and contributions - operating	-	450	1,232
- capital	-	-	-
Amortization	-	-	-
Hall rental	-	-	-
Allowance for uncollectible	-	-	-
Other (specify)	-	-	-
Recreation Other (insurance)	12,000	11,812	9,267
Restructuring Other (insurance)	-	-	-
Total Recreation Other (insurance)	12,000	11,812	9,267

Village of Lancer

Total Expenses by Function

For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	18,500	17,975	20,454
Utilities	11,500	4,788	4,165
Maintenance, materials and supplies	6,000	16,553	9,245
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	2
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	36,000	39,316	33,866
Restructuring (Specify, if any)	-	-	-
Total Utility Services	36,000	39,316	33,866
TOTAL EXPENSES BY FUNCTION	132,800	174,211	157,379

Village of Lancer
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,640	-	-	100	-	6,012	22,238	29,990
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	36	-	-	-	-	-	-	36
Other Revenues	3,000	-	-	-	-	-	-	3,000
Grants - Conditional	-	3,446	-	7,944	-	3,750	-	15,140
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	4,676	3,446	-	8,044	-	9,762	22,238	48,166
Expenses (Schedule 3)								
Wages & Benefits	34,754	-	6,050	6,300	-	-	-	47,104
Professional/ Contractual Services	14,259	5,289	1,233	17,375	-	8,695	17,975	64,826
Utilities	3,659	4,829	-	-	-	2,513	4,788	15,789
Maintenance Materials and Supplies	1,993	305	3,561	-	-	154	16,553	22,566
Grants and Contributions	(2,727)	-	-	-	-	450	-	(2,277)
Amortization	-	-	5,287	-	-	-	-	5,287
Interest	730	-	-	-	-	-	-	730
Allowance for Uncollectible	20,186	-	-	-	-	-	-	20,186
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	72,854	10,423	16,131	23,675	-	11,812	39,316	174,211
Surplus (Deficit) by Function	(68,178)	(6,977)	(16,131)	(15,631)	-	(2,050)	(17,078)	(126,045)

Taxes and other unconditional revenue (Schedule 1)

127,949

Net Surplus (Deficit)

1,904

Village of Lancer
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,063	-	-	100	-	3,886	24,205	29,254
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	4,000							4,000
Investment Income and Commissions	37							37
Other Revenues	6,289	-	-	-	-	-	-	6,289
Grants - Conditional	-	2,169	-	8,739	-	4,232	-	15,140
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	11,389	2,169	-	8,839	-	8,118	24,205	54,720
Expenses (Schedule 3)								
Wages & Benefits	26,294	-	6,000	6,000	-	-	-	38,294
Professional/ Contractual Services	13,954	3,790	1,628	21,618	-	5,275	20,454	66,719
Utilities	3,487	5,122	1,320	-	-	2,651	4,165	16,745
Maintenance Materials and Supplies	1,301	306	5,501	-	-	109	9,245	16,462
Grants and Contributions	486	-	-	-	-	1,232	-	1,718
Amortization	3	1	5,588	-	-	-	2	5,594
Interest	120	-	-	-	-	-	-	120
Allowance for Uncollectible	11,727							11,727
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	57,372	9,219	20,037	27,618	-	9,267	33,866	157,379
Surplus (Deficit) by Function	(45,983)	(7,050)	(20,037)	(18,779)	-	(1,149)	(9,661)	(102,659)

Taxes and other unconditional revenue (Schedule 1)

119,496

Net Surplus (Deficit)

16,837

Village of Lancer
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
		General Assets				Infrastructure Assets	General/Infrastructure	Total		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			Assets Under Construction
Assets	Asset cost									
	Opening Asset costs	-	-	-	5,000	82,308	2	-	87,310	87,310
	Additions during the year	-	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	-	-	-	5,000	82,308	2	-	87,310	87,310
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	-	5,000	70,134	2	-	75,136	69,542
	Add: Amortization taken	-	-	-	-	5,287	-	-	5,287	5,594
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
		Closing Accumulated Amortization Costs	-	-	-	5,000	75,421	2	-	80,423
	Net Book Value	-	-	-	-	6,887	-	-	6,887	12,174

1. Total contributed/donated assets received in 2021 \$ -
2. List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6 \$ -

Village of Lancer
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	6,350	20,000	60,958	-	-	-	2	87,310	87,310
	Additions during the year	-	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	6,350	20,000	60,958	-	-	-	2	87,310	87,310
<i>Amortization</i>	Amortization Cost									
	Opening Accumulated Amortization Costs	6,350	20,000	48,784	-	-	-	2	75,136	69,542
	Add: Amortization taken	-	-	5,287	-	-	-	-	5,287	5,594
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	6,350	20,000	54,071	-	-	-	2	80,423	75,136
	Net Book Value	-	-	6,887	-	-	-	-	6,887	12,174

Village of Lancer
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	117,249	7,191	124,440
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-
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)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	12,174	(5,287)	6,887
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	12,174	(5,287)	6,887
Total Accumulated Surplus	129,423	1,904	131,327

Village of Lancer
 Schedule of Mill Rates and Assessments
 For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	112,995	732,560			319,260		1,164,815
Regional Park Assessment							
Total Assessment							1,164,815
Mill Rate Factor(s)					0.5000		
Total Base/Minimum Tax (generated for each property class)	3,000	58,500			7,500		69,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	6,263	75,772			13,061		95,096

MILL RATES:	MILLS
Average Municipal*	81.6404
Average School*	4.7869
Potash Mill Rate	
Uniform Municipal Mill Rate	50.0000

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

Village of Lancer
 Schedule of Restructuring
 For the fiscal year ended December 31, 2021

Schedule 11

2021

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-