

Annual Financial Statements

And Supporting Schedules

For The

Village of Loon Lake

As at December 31, 2019

Management's Responsibility

To the Ratepayers of the Village of Loon Lake:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

Holm Raiche Oberg Chartered Professional Accountants P.C. Ltd., an independent firm of chartered professional accountants, is appointed by 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 administration to discuss their audit findings.



Mayor



Date



Administrator



Holm Raiche Oberg
Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITOR'S REPORT

To the Members of Village of Loon Lake

Opinion

We have audited the financial statements of Village of Loon Lake (the Organization), which comprise the statement of financial position as at December 31, 2019, and the statements of operations, changes in net financial assets, changes in accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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:

(continues)

Graham K. Holm, CPA, CA*
(Retired)

Loralie A. Raiche, CPA, CA, CFP*

Dallan D. Oberg, CPA, CA*

*Denotes a professional corporation



Independent Auditor's Report to the Members of Village of Loon Lake *(continued)*

- 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.

North Battleford, Saskatchewan
June 3, 2020

Holm Raiche Oberg

Chartered Professional Accountants

Village of Loon Lake
Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 606,277	\$ 629,996
Taxes Receivable - Municipal (Note 3)	30,757	24,290
Other Accounts Receivable (Note 4)	47,152	39,958
Land for Resale (Note 5)	59,110	59,110
Long-term Investments		
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	743,296	753,354
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable		
Accrued Liabilities Payable	72,126	53,127
Deposits		
Deferred Revenue (Note 7)	7,560	7,560
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
Total Liabilities	79,686	60,687
NET FINANCIAL ASSETS (DEBT)	663,610	692,667
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,580,962	1,140,449
Prepayments and Deferred Charges	6,111	6,813
Stock and Supplies	25,544	32,446
Other		
Total Non-Financial Assets	1,612,617	1,179,708
Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,276,227	\$ 1,872,375

Village of Loon Lake
Statement of Operations
As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 305,000	\$ 294,492	\$ 276,850
Fees and Charges (Schedule 4, 5)	209,260	201,131	198,179
Conditional Grants (Schedule 4, 5)	6,800	6,652	71,855
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)	22,500	(6,177)	(927)
Land Sales - Gain (loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	6,500	9,113	6,711
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	200	488,183	26,613
Total Revenues	550,260	993,394	579,281
Expenses			
General Government Services (Schedule 3)	111,150	107,391	101,187
Protective Services (Schedule 3)	28,010	29,829	28,378
Transportation Services (Schedule 3)	202,550	133,736	131,119
Environmental and Public Health Services (Schedule 3)	72,050	70,022	39,096
Planning and Development Services (Schedule 3)	1,350	2,527	2,201
Recreation and Cultural Services (Schedule 3)	27,900	28,520	77,893
Utility Services (Schedule 3)	183,130	255,812	224,487
Restructurings (Schedule 3)			
Total Expenses	626,140	627,837	604,361
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(75,880)	365,557	(25,080)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	20,000	38,295	19,185
Surplus (Deficit) of Revenues over Expenses	\$ (55,880)	403,852	(5,895)
Accumulated Surplus (Deficit), Beginning of Year		1,872,375	1,878,270
Accumulated Surplus (Deficit), End of Year	\$	2,276,227	\$ 1,872,375

Village of Loon Lake
Statement of Change in Net Financial Assets
As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	\$ (55,880)	\$ 403,852	\$ (5,895)
(Acquisition) of tangible capital assets		(547,261)	(36,106)
Amortization of tangible capital assets		77,638	83,058
Proceeds on disposal of tangible capital assets		22,933	2,500
Loss (gain) on the disposal of tangible capital assets		6,177	927
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		(440,513)	50,379
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventories		6,902	2,378
Use of prepaid expense		702	157
Surplus (Deficit) of expenses of other non-financial over expenditures		7,604	2,535
Increase (Decrease) in Net Financial Assets	\$ (55,880)	(29,057)	47,019
Net Financial Assets - Beginning of Year		692,667	645,648
Net Financial Assets (Debt) - End of Year	\$	663,610	\$ 692,667

Village of Loon Lake
Statement of Cash Flow
As at December 31, 2019

Statement 4

2019	2018
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Cash provided by (used for) the following activities

Operating:

Surplus (Deficit)	\$ 403,852	\$ (5,895)
Amortization	77,638	83,058
Loss (gain) on disposal of tangible capital assets	6,177	927
	487,667	78,090

Change in assets/liabilities

Taxes Receivable - Municipal	(6,467)	22,485
Other Receivables	(7,194)	111,675
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	18,999	19,769
Deposits		
Deferred Revenue		335
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	6,902	2,378
Prepayments and Deferred Charges	702	157
Other (Specify)		

Cash provided by (applied to) operating transactions	500,609	234,889
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Capital:

Acquisition of Tangible Capital Assets	(547,261)	(36,106)
Proceeds From the Disposal of Tangible Capital Assets	22,933	2,500
Other Capital		

Cash provided by (applied to) capital transactions	(524,328)	(33,606)
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Investing:

Long-term Investments		
Other Investments		

Cash provided by (applied to) investing transactions		
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Financing:

Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid		(23,413)
Other Financing		

Cash provided by (applied to) financing transactions		(23,413)
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Change in Cash and Temporary Investments during the year	(23,719)	177,870
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Cash and Temporary Investments - Beginning of Year	629,996	452,126
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Cash and Temporary Investments - End of Year	\$ 606,277	\$ 629,996
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Village of Loon Lake
Notes to the Financial Statements
As at December 31, 2019

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:

- a) **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.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity

Village of Loon Lake

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.
- d) **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 estimate of the amount can be made.

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

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

- e) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.

1. Significant Accounting Policies - continued

- i) **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.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **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.
- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost 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.
- m) **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. The 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 and Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

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

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **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 19.
- p) **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.
- q) **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.

- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Village of Loon Lake
Notes to the Financial Statements
As at December 31, 2019

1. Significant Accounting Policies - continued

- w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *June 13, 2019*.
- x) **New Accounting Standards:** Effective January 1, 2019, the municipality adopted the following standards to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

- y) **Future Accounting Standards:** A number of new and amended standards have been issued and may impact the municipality as summarized below:

Standards Effective on or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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.

Standards Effective on or After April 1, 2022:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

Village of Loon Lake

Notes to the Financial Statements

As at December 31, 2019

6. Credit Facility Agreement

The municipality has a credit facility agreement with its financial institution that covers a revolving operating line of credit in the amount of \$95,000.

Interest on the line of credit is at prime plus 2.45%. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance owing at year end under this line of credit at December 31, 2019 and 2018.

	2019	2018
7. Deferred Revenue		
Utility deposits	\$ 7,560	\$ 7,560
Total Deferred Revenue	\$ 7,560	\$ 7,560

8. Long-term Debt

The debt limit of the municipality is \$412,754. 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)).

9. 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 2019 was \$10,434 (2018 - \$10,067). 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.

Village of Loon Lake
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2019

Schedule 1

2019 Budget	2019	2018
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TAXES

General municipal tax levy	\$ 197,000	\$ 195,060	\$ 189,841
Abatements and adjustments		(500)	(1,500)
Discount on current year taxes	(4,000)	(7,946)	(7,090)
Net Municipal Taxes	193,000	186,614	181,251
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,000	2,980	2,575
Special tax levy			
Other (Specify)			
Total Taxes	196,000	189,594	183,826

UNCONDITIONAL GRANTS

Revenue Sharing	59,500	60,788	59,123
Organized Hamlet			
Total Unconditional Grants	59,500	60,788	59,123

GRANTS IN LIEU OF TAXES

Federal	15,000	16,118	10,321
Provincial			
S.P.C. Electrical	18,000	17,030	20,827
SaskEnergy Gas	14,000	8,202	
TransGas			
Central Services			
SaskTel	2,500	2,760	2,753
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	49,500	44,110	33,901
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 305,000	\$ 294,492	\$ 276,850

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 1

2019 Budget	2019	2018
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GENERAL GOVERNMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 3,200	\$ 4,701	\$ 1,025
- Sales of supplies	660	2,815	332
- Other (Mileage)	100	429	20
Total Fees and Charges	3,960	7,945	1,377
- Tangible capital asset sales - gain (loss)			(927)
- Land sales - gain			
- Investment income and commissions	6,500	9,113	6,711
- Other (Donations, Insurance Proceeds)	200	488,183	26,613
Total Other Segmented Revenue	10,660	505,241	33,774
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	10,660	505,241	33,774

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	10,660	505,241	33,774

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating			

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services			

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 2

2019 Budget	2019	2018
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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	22,500	4,531	
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	22,500	4,531	
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	22,500	4,531	

Capital

Conditional Grants			
- Federal Gas Tax	20,000	38,295	19,185
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	20,000	38,295	19,185
Restructuring Revenue (Specify, if any)			
Total Transportation Services	42,500	42,826	19,185

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	45,500	33,922	41,853
- Other (Building permits, pet licenses)	2,000	3,472	3,232
Total Fees and Charges	47,500	37,394	45,085
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	47,500	37,394	45,085
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Dr. House Rental)	2,400	2,400	2,400
Total Conditional Grants	2,400	2,400	2,400
Total Operating	49,900	39,794	47,485

Capital

Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	49,900	39,794	47,485

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 3

2019 Budget	2019	2018
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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			
- Other (Specify)			
Total Conditional Grants			

Total Operating

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- 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 (Fireworks)	2,400	2,400	3,600
Total Fees and Charges	2,400	2,400	3,600
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	2,400	2,400	3,600
Conditional Grants			
- Student Employment			
- Local government	4,400	4,252	43,876
- Other (Canada 150 Recreation Centre)			25,579
Total Conditional Grants	4,400	4,252	69,455
Total Operating	6,800	6,652	73,055

Total Operating

Capital

Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			

Total Capital

Restructuring Revenue (Specify, if any)

Total Recreation and Cultural Services

	6,800	6,652	73,055
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Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	114,300	106,215	106,530
- Sewer	40,500	35,829	41,587
- Other (Connection fees, transfer site)	600	11,348	
Total Fees and Charges	155,400	153,392	148,117
- Tangible capital asset sales - gain (loss)		(10,708)	
- Other (Specify)			
Total Other Segmented Revenue	155,400	142,684	148,117
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	155,400	142,684	148,117
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	155,400	142,684	148,117

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 265,260	\$ 737,197	\$ 321,616
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SUMMARY

Total Other Segmented Revenue	\$ 238,460	\$ 692,250	\$ 230,576
Total Conditional Grants	6,800	6,652	71,855
Total Capital Grants and Contributions	20,000	38,295	19,185
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 265,260	\$ 737,197	\$ 321,616

2019 Budget	2019	2018
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GENERAL GOVERNMENT SERVICES

Council remuneration and travel	\$ 12,000	\$ 6,932	\$ 9,473
Wages and benefits	69,000	63,326	64,330
Professional/Contractual services	26,300	32,722	18,746
Utilities			
Maintenance, materials and supplies	2,600	3,130	5,567
Grants and contributions - operating			
- capital			
Amortization	1,250	1,281	1,281
Interest			
Allowance for uncollectibles			1,790
Other (Specify)			
General Government Services	111,150	107,391	101,187
Restructuring (Specify, if any)			
Total General Government Services	111,150	107,391	101,187

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	21,000	21,644	21,248
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits			
Professional/Contractual services	360	360	360
Utilities			
Maintenance, material and supplies	100		195
Grants and contributions - operating	5,000	5,000	5,000
- capital			
Amortization	1,550	2,825	1,575
Interest			
Other (Specify)			

Protective Services	28,010	29,829	28,378
Restructuring (Specify, if any)			
Total Protective Services	28,010	29,829	28,378

TRANSPORTATION SERVICES

Wages and benefits	72,600	61,867	51,384
Professional/Contractual Services	1,700	857	1,050
Utilities	21,000	21,543	21,669
Maintenance, materials and supplies	88,800	33,933	43,650
Gravel	5,100	1,555	
Grants and contributions - operating			
- capital			
Amortization	13,350	13,981	13,366
Interest			
Other (Specify)			

Transportation Services	202,550	133,736	131,119
Restructuring (Specify, if any)			
Total Transportation Services	202,550	133,736	131,119

Village of Loon Lake
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 2

2019 Budget	2019	2018
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ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and benefits	19,000	20,389	18,675
Professional/Contractual services	22,350	22,688	15,541
Utilities	550	749	420
Maintenance, materials and supplies	8,350	1,245	2,574
Grants and contributions - operating			
o Waste disposal			
o Public Health	20,000	23,065	
- capital			
o Waste disposal			
o Public Health			
Amortization	1,800	1,886	1,886
Interest			
Other (Specify)			
Environmental and Public Health Services	72,050	70,022	39,096
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	72,050	70,022	39,096

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	1,350	2,527	2,201
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	1,350	2,527	2,201
Restructuring (Specify, if any)			
Total Planning and Development Services	1,350	2,527	2,201

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	6,100	5,680	5,419
Utilities	3,000	2,871	2,953
Maintenance, materials and supplies	100	118	
Grants and contributions - operating	7,700	8,190	7,305
- capital			50,555
Amortization	11,000	11,661	11,661
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	27,900	28,520	77,893
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	27,900	28,520	77,893

Schedule 3 - 3

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Village of Loon Lake
Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 4

Revenues (Schedule 2)									
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total	
Fees and Charges	\$ 7,945	\$	\$	\$ 37,394	\$	\$ 2,400	\$ 153,392	\$	201,131
Tangible Capital Asset Sales - Gain (loss)			4,531				(10,708)		(6,177)
Land Sales - Gain									
Investment Income and Commissions	9,113								9,113
Other Revenues	488,183			2,400		4,252			488,183
Grants - Conditional									
- Capital									6,652
Restructurings			38,295						38,295
Total Revenues	505,241		42,826	39,794		6,652	142,684		737,197
Expenses (Schedule 3)									
Wages & Benefits	70,258		61,867	20,389			49,554		202,068
Professional/ Contractual Services	32,722	22,004	857	22,688	2,527	5,680	26,622		113,100
Utilities			21,543	749		2,871	15,752		40,915
Maintenance, Materials and Supplies	3,130		35,488	1,245		118	117,880		157,861
Grants and Contributions		5,000		23,065		8,190			36,255
Amortization		2,825	13,981	1,886		11,661	46,004		77,638
Interest	1,281								
Allowance for Uncollectibles									
Other									
Restructurings									
Total Expenses	107,391	29,829	133,736	70,022	2,527	28,520	255,812		627,837
Surplus (Deficit) by Function	\$ 397,850	\$ (29,829)	\$ (90,910)	\$ (30,228)	\$ (2,527)	\$ (21,868)	\$ (113,128)		\$ 109,360
Taxation and Other Unconditional Revenue (Schedule 1)									
									294,492
Net Surplus (Deficit)									\$ 403,852

Village of Loon Lake
Schedule of Segment Disclosure by Function
For the year ended December 31, 2018

Schedule 5

Revenues (Schedule 2)		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Fees and Charges	\$	1,377	\$	\$	\$	\$	\$	\$	\$
Tangible Capital Asset Sales - Gain (loss)		(927)							198,179
Land Sales - Gain									(927)
Investment Income and Commissions		6,711							6,711
Other Revenues		26,613							26,613
Grants - Conditional				19,185	2,400		69,455		71,855
- Capital									19,185
Restructurings									
Total Revenues		33,774		19,185	47,485		73,055	148,117	321,616
Expenses (Schedule 3)									
Wages & Benefits		73,803		51,384	18,675			71,351	215,213
Professional/ Contractual Services		18,746	21,608	1,050	15,541	2,201	5,419	12,198	76,763
Utilities				21,669	420		2,953	14,202	39,244
Maintenance, Materials and Supplies		5,567	195	43,650	2,574			72,838	124,824
Grants and Contributions			5,000				57,860		62,860
Amortization		1,281	1,575	13,366	1,886		11,661	53,289	83,058
Interest								609	609
Allowance for Uncollectibles									
Other		1,790							1,790
Restructurings									
Total Expenses		101,187	28,378	131,119	39,096	2,201	77,893	224,487	604,361
Surplus (Deficit) by Function		\$ (67,413)	\$ (28,378)	\$ (111,934)	\$ 8,389	\$ (2,201)	\$ (4,838)	\$ (76,370)	(382,745)
Taxation and Other Unconditional Revenue (Schedule 1)									
									276,850
Net Surplus (Deficit)									\$ (5,895)

Village of Loon Lake
Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Schedule 6

		2019						2018	
Assets		General Assets						General/ Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets		
							Linear assets		
Asset Cost									
Opening Asset costs		\$ 3,458	\$ 1,307,186	\$ 731,544	\$ 229,499	\$ 290,132	\$ 725,594		\$ 3,287,413
Additions during the year		14,000		473,700		21,401	38,160		547,261
Disposals and write-downs during the year					(10,690)	(72,850)	(1,870)		(85,410)
Transfers (from) assets under construction									
Transfer of Capital Assets related to restructuring									
Closing Asset Costs		17,458	1,307,186	1,205,244	218,809	238,683	761,884		3,287,413
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			547,538	676,679	182,143	171,198	569,406		2,146,964
Add: Amortization taken			30,831	18,289	3,114	9,912	15,492		77,638
Less: Accumulated amortization on disposals					(10,720)	(43,710)	(1,870)		(56,300)
Transfer of Capital Assets related to restructuring									
Closing Accumulated Amortization Costs			578,369	694,968	174,537	137,400	583,028		2,168,302
Net Book Value		\$ 17,458	\$ 728,817	\$ 510,276	\$ 44,272	\$ 101,283	\$ 178,856		\$ 1,140,449

1. Total contributed/donated assets received in 2019:

\$ 487,700

2. List of assets recognized at nominal value in 2019 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

Village of Loon Lake
Schedule of Tangible Capital Assets by Function
As at December 31, 2019

Schedule 7

	2019						2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total
Assets								
Asset Cost								
Opening Asset costs	\$ 66,289	\$ 147,985	\$ 593,844	\$ 106,895		\$ 510,276	\$ 1,862,124	\$ 3,287,413
Additions during the year	487,700		38,160				21,401	547,261
Disposals and write-downs during the year			(12,560)				(72,850)	(85,410)
Transfer of Capital Assets related to restructuring								
Closing Asset Costs	553,989	147,985	619,444	106,895		510,276	1,810,675	3,287,413
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	60,302	112,979	513,878	49,885		474,902	935,018	2,066,190
Add: Amortization taken	1,281	2,825	13,981	1,886		11,661	46,004	83,058
Less: Accumulated amortization on disposals			(12,590)				(43,710)	(2,284)
Transfer of Capital Assets related to restructuring								
Closing Accumulated Amortization Costs	61,583	115,804	515,269	51,771		486,563	937,312	2,146,964
Net Book Value	\$ 492,406	\$ 32,181	\$ 104,175	\$ 55,124		\$ 23,713	\$ 873,363	\$ 1,140,449

Village of Loon Lake
Schedule of Accumulated Surplus
As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	\$ 658,640	\$ (91,661)	\$ 558,979
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility	81,286	55,000	136,286
Other (Specify)			
Total Appropriated	81,286	55,000	136,286
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,140,449	440,513	1,580,962
Less: Related debt			
Net Investment in Tangible Capital Assets	1,140,449	440,513	1,580,962
Total Accumulated Surplus	\$ 1,872,375	\$ 403,852	\$ 2,276,227

Village of Loon Lake
Schedule of Mill Rates and Assessments
As at December 31, 2019

Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment						
Regional Park Assessment		\$ 9,706,160			\$ 1,285,100	
Total Assessment						\$ 10,991,260
Mill Rate Factor(s)						
Total Base/Minimum Tax (generated for each property class)		0.7			1.85	10,991,260
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		78,500			20,800	99,300
		\$ 149,297			\$ 45,763	\$ 195,060

MILL RATES:

	MILLS
Average Municipal*	17.7468
Average School*	4.3714
Potash Mill Rate	
Uniform Municipal Mill Rate	10.5000

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

Village of Loon Lake
Schedule of Council Remuneration
As at December 31, 2019
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Judy Valuck	\$ 1,180		\$ 1,180
Councillor	Les Sieben	1,115		1,115
Councillor	Myrna Molinger	1,040		1,040
Councillor	David Wright	1,105		1,105
Councillor	John Kemp	650		650
Total		\$ 5,090		\$ 5,090

pat

From: rm561 <rm561@sasktel.net>
Sent: Tuesday, June 30, 2020 8:47 AM
To: 'Shelly Wolf-Lake'
Cc: pattatlow@sasktel.net
Subject: RE: Seasonal water connect for 312/314 4th Ave.

Sounds great Shelly, I will pass the information onto our Maintenance Foreman and we will wait for your arrival.

See you soon!

Erin Simpson

Administrator

RM of Loon Lake No. 561

Village of Loon Lake

Tel: (306)-837-2076

Fax: (306)-837-2282

Email: rm561@sasktel.net

From: Shelly Wolf-Lake <shellywolflake@gmail.com>
Sent: Monday, June 29, 2020 3:45 PM
To: R.M. of Loon Lake No. 561 <rm561@sasktel.net>
Subject: Seasonal water connect for 312/314 4th Ave.

I would like to have my water connected for the summer on July 6 if that works for you.
Please let me know, and then I can let Dave Wright know to have everything ready -- but also, please don't turn on until I get up there to your office around mid-afternoon. (I want to be there if any problems develop)

Thank you,
Look forward to hearing from you,
Shelly Wolf-Lake