

TOWN OF LA RONGE

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2019


Management's Responsibility

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

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

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

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



Mayor



Acting Chief Financial Officer

Independent Auditor's Report

To the Mayor and Council of the
Town of La Ronge

Report on the Audit of the Financial Statements Opinion

We have audited the consolidated financial statements of the Town of La Ronge (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations and annual surplus, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Town in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, 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 Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

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

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 GAAS 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 GAAS, 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 Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Town to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
Prince Albert, Saskatchewan
June 24, 2020

Town of La Ronge
Consolidated Statement of Financial Position
As at December 31, 2019

	2019	2018
ASSETS		
Financial Assets		
Cash (Note 2)	1,977,894	1,928,613
Taxes Receivable - Municipal (Note 3)	397,425	260,164
Other Accounts Receivable (Note 4)	755,076	1,019,496
Land for Resale (Note 5)	422,218	422,218
Investments (Note 6)	8,816,253	9,159,577
Total Financial Assets	12,368,866	12,790,068
LIABILITIES		
Accounts Payable	675,246	886,549
Accrued Liabilities Payable	170,935	168,146
Deferred Revenue (Note 7)	529,852	202,724
Accrued Landfill Costs (Note 8)	565,801	555,868
Total Liabilities	1,941,834	1,813,287
NET FINANCIAL ASSETS	10,427,032	10,976,781
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	22,099,406	19,526,576
Prepayments and Deferred Charges	72,890	203,214
Stock and Supplies	136,062	136,062
Deferred Loss (Note 12)	931,668	1,024,164
Total Non-Financial Assets	23,240,026	20,890,016
Accumulated Surplus (Schedule 8)	33,667,058	31,866,797

Commitments and subsequent events (Note 11)

Approved on behalf of the Mayor and Council

..... Mayor



..... Councilor

See accompanying notes.

Town of La Ronge
Consolidated Statement of Operations and Annual Surplus
As at December 31, 2019

	2019 Budget	2019	2018
	(Note 13)		
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	3,864,862	4,481,768	4,141,778
Fees and Charges (Schedule 4, 5)	2,159,449	2,386,234	2,703,232
Conditional Grants (Schedule 4, 5)	409,611	475,369	623,209
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	5,000
Land Sales - Gain (Schedule 4, 5)	60,000	13,949	112,000
Investment Income and Commissions (Schedule 4, 5)	106,000	203,108	100,918
Other Revenues (Schedule 4, 5)	14,800	79,023	86,291
Total Revenues	6,614,722	7,639,451	7,772,428
Expenses			
General Government Services (Schedule 3)	795,192	895,796	1,224,760
Protective Services (Schedule 3)	1,022,412	1,037,092	920,551
Transportation Services (Schedule 3)	1,456,448	1,552,678	1,708,766
Environmental and Public Health Services (Schedule 3)	329,230	594,547	798,273
Planning and Development Services (Schedule 3)	185,804	238,626	331,972
Recreation and Cultural Services (Schedule 3)	1,041,827	795,469	880,196
Utility Services (Schedule 3)	1,195,797	1,938,164	2,084,947
Total Expenses	6,026,710	7,052,372	7,949,465
Excess of Revenues over Expenses before Other Capital Contributions	588,012	587,079	(177,037)
Other Capital Contributions (Schedule 4, 5)	65,257	1,213,182	855,213
Surplus of Revenues over Expenses	653,269	1,800,261	678,176
Accumulated Surplus, Beginning of Year	31,866,797	31,866,797	31,188,621
Accumulated Surplus, End of Year	32,520,066	33,667,058	31,866,797

See accompanying notes.

Town of La Ronge
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2019

	2019 Budget	2019	2018
	(Note 13)		
Surplus of Revenues over Expenses	653,269	1,800,261	678,176
(Acquisition) of tangible capital assets	-	(3,307,321)	(1,027,177)
Amortization of tangible capital assets	-	734,491	1,174,733
Proceeds on disposal of tangible capital assets	-	-	5,000
(Gain) Loss on the disposal of tangible capital assets	-	-	(5,000)
Amortization of deferred loss	-	92,496	92,497
Difference of capital expenses over expenditures	-	(2,480,334)	240,053
(Acquisition) of supplies inventories	-	-	(103,898)
Use of prepaid expense	-	130,324	(147,781)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	130,324	(251,679)
Change in Net Financial Assets	653,269	(549,749)	666,550
Net Financial Assets - Beginning of Year	-	10,976,781	10,310,231
Net Financial Assets - End of Year	653,269	10,427,032	10,976,781

See accompanying notes.

Town of La Ronge
Consolidated Statement of Cash Flow
For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus	1,800,261	678,176
Amortization	734,491	1,174,733
Gain on disposal of tangible capital assets	-	(5,000)
Amortization of deferred loss	92,496	92,497
	<u>2,627,248</u>	<u>1,940,406</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(137,261)	51,819
Other Accounts Receivable	264,420	1,158,356
Accounts Payable	(211,303)	468,946
Accrued Liabilities Payable	2,789	(31,585)
Deferred Revenue	327,128	(11,178)
Accrued Landfill Costs	9,933	9,934
Stock and Supplies	-	(103,898)
Prepayments and Deferred Charges	130,324	(147,781)
Net cash from operations	3,013,278	3,335,019
Capital:		
Acquisition of Tangible Capital Assets	(3,307,321)	(1,027,177)
Proceeds from the Disposal of Tangible Capital Assets	-	5,000
Net cash used for capital	(3,307,321)	(1,022,177)
Investing:		
Long-Term Investments	343,324	(1,955,213)
Net cash from (used for) investing	343,324	(1,955,213)
Financing:		
Debt repaid	-	(240,000)
Net cash used for financing	-	(240,000)
Increase in cash resources	49,281	117,629
Cash - Beginning of Year	<u>1,928,613</u>	<u>1,810,984</u>
Cash - End of Year	<u><u>1,977,894</u></u>	<u><u>1,928,613</u></u>

See accompanying notes.

Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

1. Significant accounting policies

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

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

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

<u>Entity</u>	<u>Basis of Reporting</u>
Lac La Ronge Regional Water Corporation	22.27% Proportionate consolidation for capital
	41.9% Proportionate consolidation for operating
Lac La Ronge Regional Waste Management	41.39% Proportionate consolidation
All inter-organization transactions and balances have been eliminated.	

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.
 Earned government transfer amounts not received will be recorded as an accounts 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 tax revenue.

1. Significant accounting policies - continued

- j) **Inventories:** Inventories of materials and supplies expected to be used by the Town are valued at the lower of cost or net realizable value. 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.
- k) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Tangible capital assets are written down when there is a permanent impairment in the assets value. 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 inflation 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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. Works of art and historical treasurers are property that has cultural, aesthetic or historical value that is worth preserving perpetually. Works of art and historical treasures would not be recognized as tangible capital assets in government financial statements because a reasonable estimate of the future benefits associated with such property cannot be made. As such the existence of works of art and historical treasurers are disclosed on Schedule 6. The Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	50 to 60 Years
Road Network Assets	15 to 40 Years

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

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

Assets under Construction: Assets under construction are not amortized until they are available for use.

- l) **Landfill Liability:** The town maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 8.
- m) **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 expense can be made.
- n) **Measurement Uncertainty:** The preparation of financial statements in conformity with PSAS 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Key estimates include the collectability of accounts receivable, the useful lives of tangible capital assets, and landfill liability.

Certain amounts of grant funding recognized as receivable and revenue in the year are based on management's best estimates as to the extent of the eligibility of various expenditures under the various funding programs for which the Town has been approved. Final determination as to the actual amount of funding provided to the Town under certain of these funding programs are made by government based on their evaluation of reports/claims provided to them by the Town. It is possible, under certain funding programs for there to be differences between the amount of management's estimated funding earned under the programs and the actual funding received.

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.

1. Significant accounting policies - continued

- o) **Basis of Segmentation/Segment Report:** Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Town.

Protective Services: Protective services is comprised of expenses for police and fire protection.

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems, street lighting and airport.

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 Town.

Planning and Development: The planning and development segment provides for neighborhood development and sustainability.

Recreation and Culture: The recreation and culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The utility services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- p) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by the Council.

- q) **New Accounting Standards:** Effective January 1, 2019, the municipality adopted the following standard 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.

The adoption of this standard has not resulted in any disclosure change.

**Future Accounting 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.

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.

Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

2. Cash	2019	2018
Cash	1,977,894	1,928,613
Total Cash	1,977,894	1,928,613

3. Taxes Receivable - Municipal	2019	2018
Municipal - Current	203,609	189,934
- Arrears	328,372	234,022
	531,981	423,956
- Less Allowance for Doubtful Accounts	(207,500)	(219,738)
Total municipal taxes receivable	324,481	204,218
School - Current	87,017	81,712
- Arrears	124,605	89,727
Total school taxes receivable	211,622	171,439
Frontage - Current	53,796	55,946
Total frontage taxes receivable	53,796	55,946
Total taxes and grants in lieu receivable	589,899	431,603
Deduct taxes receivable to be collected on behalf of other organizations	(192,474)	(171,439)
Taxes Receivable - Municipal	397,425	260,164

4. Other Accounts Receivable	2019	2018
Federal government	47,294	349,849
Provincial government	202,906	200,154
Utility	25,344	42,098
Trade	597,808	500,155
Other	75,430	75,430
Total Other Accounts Receivable	948,782	1,167,686
Less Allowance for Doubtful Accounts	(193,706)	(148,190)
Net Other Accounts Receivable	755,076	1,019,496

Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

5. Land for Resale

	2019	2018
Tax Title Property	71,861	71,861
Net Tax Title Property	71,861	71,861
Other Land	350,357	350,357
Net Other Land	350,357	350,357
Total Land for Resale	422,218	422,218

6. Investments

	2019	2018
Conexus term deposits	8,812,999	9,155,961
Conexus non-redeemable equity	3,254	3,616
	8,816,253	9,159,577

Investments consist of term deposits with interest rates of 1.80% - 2.45%, maturing from January 2020 -November 2021.

7. Deferred Revenue

	2019	2018
Gas tax - New Deal for Cities and Communities		
Opening deferred gas tax revenue	-	-
Grant distributions	253,751	-
Ending deferred gas tax revenue	253,751	-
Other Deferred Revenue		
Water utility and developer deposits	77,952	67,310
Prepaid taxes	40,962	47,833
Prepaid water utility accounts	157,187	87,581
Total other deferred revenue	276,101	202,724
Total Deferred Revenue	529,852	202,724

Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

8. Accrued landfill liability

The Corporation has recorded \$565,801 (\$555,868 in 2018) in accrued landfill costs for the estimated closure and post closure care expenditures of \$595,519. The estimated liability for these expenditures is recognized as the landfill's site capacity is used and the reported liability represents the portion of the estimated total expenditures recognized as at December 31, 2019, based on the cumulative capacity used at that date, compared to the total estimated landfill capacity up to the date of decommissioning. Estimated total expenditures represent management's estimate of the sum of the discounted future cash flows for closure and post-closure care activities discounted at an average rate of 2%.

Landfill closure and post-closure care requirements have been defined in accordance with the Saskatchewan Environmental Management and Protection Act and include final covering and landscaping of the landfill, ongoing environmental monitoring and maintenance. The future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is 7% of its total estimated capacity and its estimated remaining life is 4 years, after which the period of post closure care is estimated to be 20 years. These expectations are reviewed on an annual basis.

9. Debt Due on Demand

The Town has an authorized line of credit of \$250,000 with Conexus Credit Union. Interest is at prime (3.95% at December 31, 2019) and the line of credit is secured by an assignment of grants and receivables. As at December 31, 2019 \$nil (2018 - \$nil) was drawn.

10. Long-term Debt

- a) The debt limit of the Town is \$3,630,350. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (Municipalities Act section 161)

Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

11. Commitments and subsequent events

- a) The Town has committed to a Fire Protection Services Agreement with the Northern Village of Air Ronge and the Lac La Ronge Indian Band. Each community has appointed two representatives to the Board of the joint entity and the Board has the authority to charge fees to the communities. The Northern Village of Air Ronge and the Lac La Ronge Indian Band have agreed to pay the Town their share, based on the per capita share set out in the agreement, of the fire department's operating expenses. The Town's per capita share is 43.24%. The agreement is in effect from January 1, 2007 to December 31, 2032. Upon withdrawal, the withdrawing party is entitled to receive a refund of its share (in cash) of the depreciated value of the capital assets as well as their share of the unspent capital fire equipment replacement reserve.
- b) The Town of La Ronge, the Northern Village of Air Ronge and the Lac La Ronge Indian Band all have agreed to contribute funds to the Lac La Ronge Regional Water Corporation (the "LLRRWC") through cost sharing. Beginning October 1, 2010 administrative and operating expense sharing changed to the Town of La Ronge 43.24%, the Northern Village of Air Ronge 16.44% and the Lac La Ronge Indian Band 40.32%. Operational, administrative and operating expenses will be evaluated every Canada census year according to population ratios.

Lease/ownership agreements and easements are in progress for the water treatment plant, the land area surrounding the water treatment plant, and utilities associated with the water treatment plant in the Town of La Ronge and the water treatment plant and associated land of the Northern Village of Air Ronge.

The following represents the financial position and results of operations of the Lac La Ronge Regional Water Corporation as at and for year ended December 31, 2019:

	2019	2018
Assets		
Cash	1,592,521	1,320,016
Other accounts receivable	23,083	67,675
Total financial assets	1,615,604	1,387,691
Liabilities		
Accounts payable	61,857	52,419
Total liabilities	61,857	52,419
Net financial assets	1,553,747	1,335,272
Non-financial assets		
Tangible capital assets	10,979,578	11,735,570
Prepayments and deferred charges	46,054	44,939
	11,025,632	11,780,509
Accumulated surplus	12,579,379	13,115,781
Revenue	994,085	975,846
Expenditures	1,530,487	1,578,512
Change in surplus	(536,402)	(602,666)

- c) The Town of La Ronge, the Northern Village of Air Ronge, Lac La Ronge Indian Band, Northern Revenue Sharing Trust and Saskatchewan Ministry of Parks, Culture & Sport all have agreed to contribute funds to the Lac La Ronge Regional Waste Management Corporation (the "Waste Management") through cost sharing. The operating expense sharing changed to the Town of La Ronge 41.39%, the Northern Village of Air Ronge 15.47%, Lac La Ronge Indian Band 37.61%, Northern Revenue Sharing Trust (4.17%) and Saskatchewan Ministry of Parks, Culture & Sport (1.36%). Operational, administrative and operating expenses will be evaluated every Canada census year according to population ratios.

Town of La Ronge
Notes to the Consolidated Financial Statements
For the year ended December 31, 2019

11. Commitments and subsequent events - continued

The following represents the financial position and results of operations of the Lac La Ronge Regional Waste Management Corporation as at and for year ended December 31, 2019:

	2019	2018
Assets		
Cash	185,884	254,400
Accounts receivable	21,598	21,307
Total financial assets	<u>207,482</u>	<u>275,707</u>
Liabilities		
Accounts payable	21,365	144,113
Landfill liability	1,367,000	1,343,000
Total liabilities	<u>1,388,365</u>	<u>1,487,113</u>
Net financial assets	<u>(1,180,883)</u>	<u>(1,211,406)</u>
Non-financial assets		
Tangible capital assets	469,459	55,914
Prepaid expenses	267	-
	<u>469,726</u>	<u>55,914</u>
Accumulated surplus	<u>(711,157)</u>	<u>(1,155,492)</u>
Revenue	1,122,066	598,866
Expenditures	<u>677,731</u>	<u>677,071</u>
Change in surplus	<u>444,335</u>	<u>(78,205)</u>

- d) The Town has committed to the cost sharing of the total project costs to upgrade and purchase generators for the lift stations with a total estimated cost of \$4,672,128. The Town will be responsible for 1/12 of the estimated cost, equaling \$311,335. Total costs incurred to December 31, 2019 are \$4,672,128 (2018 - \$3,621,098) of which \$311,335 (2018 - \$301,758) was paid by the Town as at December 31, 2019. An additional project cost of \$390,000 was added to the project in 2019. This cost was 100% paid by the Town.
- e) On March 11, 2020 the World Health Organization characterized the outbreak of a strain of the novel coronavirus (COVID-19) as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. These public health and emergency measures resulted in an economic slowdown, restrictions on public gatherings and activities. The duration and impact of COVID-19 is unknown. Potential impacts include loss of revenue, supply chain disruption, challenges associated with a remote or unavailable workforce, and increased labor and supply cost related to prevention measures.

12. Deferred Loss

In 2011, the Town transferred tangible capital assets with a net carrying amount of \$2,268,412 to LLRRWC for nominal proceeds. The Town's 22.27% share of the asset amounts to \$505,174 and the amount was eliminated against the investment in capital assets belonging to LLRRWC. The remaining 77.73% of the carrying amount resulted in a deferred loss which is being amortized over the useful life of the capital assets that were contributed. The amount of the loss recognized in 2019 was \$92,496 (2018 - \$92,496).

13. Budget Figures

The budgeted figures were approved by the Mayor and Council on June 26, 2019.

14. Comparative Figures

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

Town of La Ronge
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	2,041,862	2,078,508	2,092,962
Abatements and adjustments	10,000	(20,278)	839
Discount on current year taxes	(95,000)	(87,308)	(94,422)
Net Municipal Taxes	1,956,862	1,970,922	1,999,379
Trailer license fees	7,000	5,705	5,919
Penalties on tax arrears	42,000	41,985	41,221
Total Taxes	2,005,862	2,018,612	2,046,519
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,675,000	1,675,578	1,583,909
Total Unconditional Grants	1,675,000	1,675,578	1,583,909
GRANTS IN LIEU OF TAXES			
Federal	-	18,040	21,228
Provincial			
Other	125,000	147,396	194,310
Other Government Transfers			
S.P.C. Surcharge	-	201,663	204,590
Sask Energy Surcharge	59,000	31,363	9,481
Other	-	389,116	81,741
Total Grants in Lieu of Taxes	184,000	787,578	511,350
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,864,862	4,481,768	4,141,778

Town of La Ronge
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2019

Schedule 2 -1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (rentals, permits)	4,115	5,141	4,422
Total Fees and Charges	4,115	5,141	4,422
- Tangible capital asset sales - gain (loss)	-	-	5,000
- Land sales - gain	60,000	13,949	112,000
- Investment income and commissions	106,000	203,108	100,918
- Other	14,800	79,046	79,263
Total Other Segmented Revenue	184,915	301,244	301,603
Total Operating	184,915	301,244	301,603
Total Capital	-	-	-
Total General Government Services	184,915	301,244	301,603
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	92,300	19,329	109,172
Total Fees and Charges	92,300	19,329	109,172
Total Other Segmented Revenue	92,300	19,329	109,172
Conditional Grants			
- Local government	403,111	7,397	-
- Other	-	381,613	344,810
Total Conditional Grants	403,111	389,010	344,810
Total Operating	495,411	408,339	453,982
Total Capital	-	-	-
Total Protective Services	495,411	408,339	453,982

Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	9,000	15,430	9,653
- Sales of supplies	300	2,336	1,118
- Frontage	37,660	95,659	23,962
- Other (airport)	439,557	456,160	414,679
Total Fees and Charges	486,517	569,585	449,412
Total Other Segmented Revenue	486,517	569,585	449,412
Total Conditional Grants	-	-	-
Total Operating	486,517	569,585	449,412
Capital			
Conditional Grants			
- Canada/Sask Municipal Rural Infrastructure Fund	-	1,172,507	300,981
Total Capital	-	1,172,507	300,981
Total Transportation Services	486,517	1,742,092	750,393

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	294,809	588,928
- Other	1,000	3,220	16,586
Total Fees and Charges	1,000	298,029	605,514
Total Other Segmented Revenue	1,000	298,029	605,514
Conditional Grants			
- Other	4,000	42,317	269,650
Total Conditional Grants	4,000	42,317	269,650
Total Operating	5,000	340,346	875,164
Capital			
Total Capital	-	-	-
Total Environmental and Public Health Services	5,000	340,346	875,164

Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	39,160	38,312	81,623
Total Fees and Charges	39,160	38,312	81,623
Total Planning and Development Services	39,160	38,312	81,623
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	76,150	90,463	87,666
Total Fees and Charges	76,150	90,463	87,666
Total Other Segmented Revenue	76,150	90,463	87,666
Conditional Grants			
- Other	2,500	44,042	8,749
Total Conditional Grants	2,500	44,042	8,749
Total Operating	78,650	134,505	96,415
Capital			
Conditional Grants			
- Other	65,257	39,970	69,727
Total Capital	65,257	39,970	69,727
Total Recreation and Cultural Services	143,907	174,475	166,142

Town of La Ronge
Total Expenses by Function
For the year ended December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration, benefits and travel	113,669	111,573	108,730
Wages and benefits	325,953	264,442	320,550
Professional/Contractual services	242,450	288,285	287,679
Utilities	18,000	29,699	16,403
Maintenance, materials and supplies	84,400	69,735	138,723
Amortization	-	25,353	61,018
Interest	720	6,970	2,721
Allowance for doubtful accounts	-	33,278	212,208
Other	10,000	66,461	76,728
Total Government Services	795,192	895,796	1,224,760
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	24,500	102,472	65,722
Professional/Contractual services	369,412	239,455	202,494
Utilities	8,000	2,249	6,149
Maintenance, material and supplies	5,500	1,662	3,218
Fire protections			
Wages and benefits	353,800	418,777	371,273
Professional/Contractual services	103,700	91,366	83,446
Utilities	20,500	18,662	17,821
Maintenance, material and supplies	107,000	107,108	97,328
Amortization	-	23,193	58,100
Other (animal control)	30,000	32,148	15,000
Total Protective Services	1,022,412	1,037,092	920,551
TRANSPORTATION SERVICES			
Wages and benefits	674,455	711,181	627,236
Professional/Contractual Services	394,431	250,800	252,726
Utilities	146,062	156,668	158,962
Maintenance, materials, and supplies	241,500	224,974	174,004
Amortization	-	209,055	495,838
Total Transportation Services	1,456,448	1,552,678	1,708,766

Town of La Ronge
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	647,000	652,152	654,371
- Sewer	690,200	689,899	698,121
- Other	9,650	23,324	12,931
Total Fees and Charges	1,346,850	1,365,375	1,365,423
- Other	-	(23)	6,947
Total Other Segmented Revenue	1,346,850	1,365,352	1,372,370
Total Conditional Grants	-	-	-
Total Operating	1,346,850	1,365,352	1,372,370
Capital			
Conditional Grants			
- Sask Water Corp.	-	-	85,856
- Other (cost sharing subsidy, regional water system)	-	705	398,649
Total Capital	-	705	484,505
Total Utility Services	1,346,850	1,366,057	1,856,875
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,701,760	4,370,865	4,485,782
SUMMARY			
Total Other Segmented Revenue	2,226,892	2,682,314	3,007,360
Total Conditional Grants	409,611	475,369	623,209
Total Capital Grants and Contributions	65,257	1,213,182	855,213
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,701,760	4,370,865	4,485,782

Town of La Ronge
 Total Expenses by Function
 For the year ended December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	60,150	160,389	580,894
Professional/Contractual services	215,080	11,467	8,010
Maintenance, materials and supplies	20,000	369,586	147,418
Amortization	-	20,481	27,402
Other	34,000	32,624	34,549
Total Environmental and Public Health Services	329,230	594,547	798,273
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	79,620	89,008
Professional/Contractual Services	63,304	30,658	120,479
Grants and contributions - Operating	122,500	125,000	115,081
Other	-	3,348	7,404
Total Planning and Development Services	185,804	238,626	331,972
RECREATION AND CULTURAL SERVICES			
Wages and benefits	475,177	458,740	458,643
Professional/Contractual services	136,100	135,632	139,813
Utilities	106,750	99,334	112,596
Maintenance, materials and supplies	316,800	55,198	68,998
Grants and contributions - Operating	7,000	4,300	5,000
Amortization	-	42,265	95,146
Total Recreation and Cultural Services	1,041,827	795,469	880,196

Town of La Ronge
Total Expenses by Function
For the year ended December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	349,022	427,543	382,276
Professional/Contractual services	563,175	757,101	450,812
Utilities	118,600	136,855	522,659
Maintenance, materials and supplies	165,000	110,025	199,475
Amortization	-	414,144	437,229
Other (Amortization of loss - WTP)	-	92,496	92,496
Total Utility Services	1,195,797	1,938,164	2,084,947
TOTAL EXPENSES BY FUNCTION	6,026,710	7,052,372	7,949,465

Town of La Ronge
Schedule of Segment Disclosure by Function (Current Year Budget)
For the year ended December 31, 2019

Schedule 4-1

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Land Sales - Gain	60,000	-	-	-	-	-	-	60,000
Investment Income and Commissions	106,000	-	-	-	-	-	-	106,000
Other Revenues	14,800	-	-	-	-	-	-	14,800
Grants - Conditional	-	403,111	-	4,000	-	2,500	-	409,611
- Capital	-	-	-	-	-	65,257	-	65,257
Total revenues	184,900	435,691	465,016	192,050	43,715	146,895	1,346,850	2,815,117
Expenses (Schedule 3)								
Council Remuneration, Benefits and Travel	113,669	-	-	-	-	-	-	113,669
Wages & Benefits	325,953	378,300	674,455	60,150	-	475,177	349,022	2,263,057
Professional/ Contractual Services	242,450	473,112	394,431	215,080	63,304	136,100	563,175	2,087,652
Utilities	18,000	28,500	146,062	-	-	106,750	118,600	417,912
Maintenance Materials and Supplies	84,400	112,500	241,500	20,000	-	316,800	165,000	940,200
Grants and Contributions	-	-	-	-	122,500	7,000	-	129,500
Interest	720	-	-	-	-	-	-	720
Other	10,000	30,000	-	34,000	-	-	-	74,000
Total expenses	795,192	1,022,412	1,456,448	329,230	185,804	1,041,827	1,195,797	6,026,710
Surplus (Deficit) by Function	(610,292)	(586,721)	(991,432)	(137,180)	(142,089)	(894,932)	151,053	(3,211,593)
Taxation and other unconditional revenue (Schedule 1)								3,864,862
Net Surplus (Deficit)								653,269

Town of La Ronge
Schedule of Segment Disclosure by Function (Current Year Actual)
For the year ended December 31, 2019

Schedule 4-2

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	5,141	19,329	569,585	298,029	38,312	90,463	1,365,375	2,386,234
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	13,949	-	-	-	-	-	-	13,949
Investment Income and Commissions	203,108	-	-	-	-	-	-	203,108
Other Revenues	79,046	-	-	-	-	-	(23)	79,023
Grants - Conditional	-	389,010	-	42,317	-	44,042	-	475,369
- Capital	-	-	1,172,507	-	-	39,970	705	1,213,182
Total revenues	301,244	408,339	1,742,092	340,346	38,312	174,475	1,366,057	4,370,865
Expenses (Schedule 3)								
Council Remuneration, Benefits and Travel	111,573	-	-	-	-	-	-	111,573
Wages & Benefits	264,442	521,249	711,181	160,389	79,620	458,740	427,543	2,623,164
Professional/ Contractual Services	288,285	330,821	250,800	11,467	30,658	135,632	757,101	1,804,764
Utilities	29,699	20,911	156,668	-	-	99,334	136,855	443,467
Maintenance Materials and Supplies	69,735	108,770	224,974	369,586	-	55,198	110,025	938,288
Grants and Contributions	-	-	-	-	125,000	4,300	-	129,300
Amortization	25,353	23,193	209,055	20,481	-	42,265	414,144	734,491
Interest	6,970	-	-	-	-	-	-	6,970
Allowance for Uncollectible Amounts	33,278	-	-	-	-	-	-	33,278
Other	66,461	32,148	-	32,624	3,348	-	92,496	227,077
Total expenses	895,796	1,037,092	1,552,678	594,547	238,626	795,469	1,938,164	7,052,372
Surplus (Deficit) by Function	(594,552)	(628,753)	189,414	(254,201)	(200,314)	(620,994)	(572,107)	(2,681,507)
Taxation and other unconditional revenue (Schedule 1)								4,481,768
Net Surplus (Deficit)								1,800,261

Town of La Ronge

Schedule of Segment Disclosure by Function (Prior Year Actual)

For the year ended December 31, 2018

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	4,422	109,172	449,412	605,514	81,623	87,666	1,365,423	2,703,232
Tangible Capital Asset Sales - Gain	5,000	-	-	-	-	-	-	5,000
Land Sales - Gain	112,000	-	-	-	-	-	-	112,000
Investment Income and Commissions	100,918	-	-	-	-	-	-	100,918
Other Revenues	79,344	-	-	-	-	-	6,947	86,291
Grants - Conditional	-	344,810	-	269,650	-	8,749	-	623,209
- Capital	-	-	300,981	-	-	69,727	484,505	855,213
Total revenues	301,684	453,982	750,393	875,164	81,623	166,142	1,856,875	4,485,863
Expenses (Schedule 3)								
Council Remuneration, Benefits and Travel	108,730	-	-	-	-	-	-	108,730
Wages & Benefits	320,550	436,995	627,236	580,894	89,008	458,643	382,276	2,895,602
Professional/ Contractual Services	287,679	285,940	252,726	8,010	120,479	139,813	450,812	1,545,459
Utilities	16,403	23,970	158,962	-	-	112,596	522,659	834,590
Maintenance Materials and Supplies	138,723	100,546	174,004	147,418	-	68,998	199,475	829,164
Grants and Contributions	-	-	-	-	115,081	5,000	-	120,081
Amortization	61,018	58,100	495,838	27,402	-	95,146	437,229	1,174,733
Interest	2,721	-	-	-	-	-	-	2,721
Allowance for Uncollectible Amounts	212,208	-	-	-	-	-	-	212,208
Other	76,728	15,000	-	34,549	7,404	-	92,496	226,177
Total expenses	1,224,760	920,551	1,708,766	798,273	331,972	880,196	2,084,947	7,949,465
Surplus (Deficit) by Function	(923,076)	(466,569)	(958,373)	76,891	(250,349)	(714,054)	(228,072)	(3,463,602)
Taxation and other unconditional revenue (Schedule 1)								4,141,778
Net Surplus (Deficit)								678,176

Town of La Ronge
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2019

Schedule 6

	2019							2018	
	General Assets					Infrastructure Assets	General/Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction	Total	Total
Asset cost									
Opening Asset cost	1,545,341	1,885,245	10,961,672	1,008,268	13,113,132	11,250,681	4,002,196	43,766,535	42,739,358
Additions during the year	-	30,391	135,369	-	467,853	3,714	2,669,994	3,307,321	1,027,177
Disposals and write-downs during the year	-	-	(266,395)	-	(56,093)	-	-	(322,488)	-
Transfers (from) assets under construction	-	7,307	23,351	-	25,353	3,796,021	(3,852,032)	-	-
Closing Asset Cost	1,545,341	1,922,943	10,853,997	1,008,268	13,550,245	15,050,416	2,820,158	46,751,368	43,766,535
Accumulated Amortization Cost									
Open Accumulated Amortization Cost	-	910,888	6,468,012	731,852	9,039,102	7,090,105	-	24,239,959	23,065,226
Add: Amortization taken	-	49,660	173,559	27,642	292,465	191,165	-	734,491	1,174,733
Less: Accumulated Amortization on disposal	-	-	(266,395)	-	(56,093)	-	-	(322,488)	-
Closing Accumulated Amortization Cost	-	960,548	6,375,176	759,494	9,275,474	7,281,270	-	24,651,962	24,239,959
Net Book Value	1,545,341	962,395	4,478,821	248,774	4,274,771	7,769,146	2,820,158	22,099,406	19,526,576

Donated historical works of art and historical treasurers not recognized on the financial statements: 2005 park statue \$ 75,000 \$ 75,000

Town of La Ronge
Schedule of Segment Disclosure by Function
For the year ended December 31, 2019

Schedule 7

	2019							2018	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Asset cost									
Opening Asset cost	2,246,229	1,059,155	14,444,100	498,484	2,033,572	3,039,217	20,445,778	43,766,535	42,739,358
Additions during the year	34,108	-	354,846	-	10,942	237,431	2,669,994	3,307,321	1,027,177
Disposals and write-downs during the year	-	-	-	(322,488)	-	-	-	(322,488)	-
Closing Asset Cost	2,280,337	1,059,155	14,798,946	175,996	2,044,514	3,276,648	23,115,772	46,751,368	43,766,535
Accumulated Amortization Cost									
Open Accumulated Amortization Cost	782,220	816,834	11,801,521	449,720	262,520	2,056,012	8,071,132	24,239,959	23,065,226
Add: Amortization taken	25,353	23,193	209,055	20,481	-	42,265	414,144	734,491	1,174,733
Less: Accumulated Amortization on disposal	-	-	-	(322,488)	-	-	-	(322,488)	-
Closing Accumulated Amortization Cost	807,573	840,027	12,010,576	147,713	262,520	2,098,277	8,485,276	24,651,962	24,239,959
Net Book Value	1,472,764	219,128	2,788,370	28,283	1,781,994	1,178,371	14,630,496	22,099,406	19,526,576

Donated historical works of art and historical treasurers not recognized on the financial statements: 2005 park statue \$ 75,000 \$ 75,000

Town of La Ronge
Schedule of Accumulated Surplus
For the year ended December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	5,948,850	(931,625)	5,017,225
APPROPRIATED RESERVES			
Future Regional Development	320,000	(232,349)	87,651
Future Administration	23,773	(23,773)	-
Lawton Neighborhood Watch	349	-	349
Industrial Park - Water/Sewer	78,496	-	78,496
Dedicated Lands	51,666	(180)	51,486
Transformers	2,000	-	2,000
Uniplex	854,321	(63,713)	790,608
Museum	10,063	-	10,063
Pavement	929,357	275,000	1,204,357
Water/Sewer Capital	1,440,155	(7,996)	1,432,159
Future Capital	697,424	(19,771)	677,653
Airport Capital	223,383	315,000	538,383
Handi-van	43,324	-	43,324
Major Fire Replacement - Town	101,283	41,918	143,201
Major Fire Replacement - LLRIB	77,101	40,889	117,990
Major Fire Replacement - Air Ronge	38,645	17,247	55,892
Public Reserve	15,418	-	15,418
Crime Watch	917	-	917
Mowery Subdivision	7,011	-	7,011
Water Corporation	452,520	(90,719)	361,801
Total Appropriated	5,367,206	251,553	5,618,759
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	19,526,576	2,572,830	22,099,406
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	19,526,576	2,572,830	22,099,406
Other - Investment in Deferred loss (Note 13)	1,024,165	(92,497)	931,668
Total Accumulated Surplus	31,866,797	1,800,261	33,667,058

Town of La Ronge
Schedule of Mill Rates and Assessments
For the year ended December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	133,773,920	27,512,620	-	57,157,400	-	218,443,940
Regional Park Assessment							
Total Assessment							218,443,940
Mill Rate Factor(s)	-	1.0000	1.0000	-	1.2500		
Total Base/Minimum Tax (generated for each property class)	-	505,450	44,000	-	114,971		664,421
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	1,318,260	211,167	-	549,081		2,078,508

MILL RATES:	MILLS
Average Municipal*	9.5800
Average School*	4.6800
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.0760

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

Town of La Ronge
Schedule of Council Remuneration
For the year ended December 31, 2019

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mayor Ron Woytowich	25,889	-	25,889
Councilor Dallas Everest	12,426	1,269	13,694
Councilor Glen Watchel	9,839	1,450	11,289
Councilor Matthew Klassen	10,152	1,269	11,420
Councilor Rex McPhail	9,883	-	9,883
Councilor Hugh Watt	10,501	-	10,501
Councilor Jordan McPhail	9,883	-	9,883
Total	88,572	3,988	92,560

Town of La Ronge
 Schedule of Airport Financial Activities
 For the year ended December 31, 2019

Schedule 11

	2019 Budget	2019	2018
Airport Revenues			
Landing Fees	180,000	157,417	164,142
Rentals	500	115,667	99,347
Fuel fees	400	423	322
Confectionary	5,500	4,389	4,560
N.AO.	55,651	55,520	55,520
Other	30,484	22,691	27,611
Total Revenues	272,535	356,107	351,502
Airport Expenses			
Amortization expense	-	354,846	271,675
Contractual services	35,251	19,388	19,127
Insurance	28,200	25,113	29,428
Maintenance, materials and supplies	384,050	94,005	84,784
Utilities	78,962	80,792	83,870
Wages and Benefits	272,505	270,339	265,363
Total Expenses	798,968	844,483	754,247
Deficiency	(526,433)	(488,376)	(402,745)

Note: The Airport Utility is consolidated into Transportation Services on the related schedules.