

Town of Lemberg
Summary Financial Statements
December 31, 2022

Report of the Independent Auditor on the Summary Financial Statements

To the Mayor and Councillors of Town of Lemberg:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2022, and the summary statements of operations and change in net financial assets and cash flow for the year then ended are derived from the audited financial statements of the Town of Lemberg (the "Municipality") for the year ended December 31, 2022.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards.

Summary Financial Statements

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

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated May 16, 2023.

The Municipality is contingently liable for the landfill closure and post-closure care requirements as defined in accordance with The Environmental Act. These costs include final covering and landscaping of the landfill, pumping the grounds, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. In 2021 the Municipality was unable to determine a reasonable estimate of the liability at this time but had recorded accrued landfill costs of \$40,000. In the current year it was determined that net financial assets and accumulated surplus, beginning of year were overstated by \$90,292, and environmental and public health services professional/contractual services expense was overstated by \$90,292.

In the prior year, the Municipality consolidated the Rink, Community complex, Fire department and Recreation boards. The Municipality has determined that these should not have been consolidated. The net financial assets and accumulated surplus, beginning of year are overstated by \$291,611, recreation services grant is overstated by \$178,077 and fire services grant is overstated by \$113,534.

Other Matters

The financial statements for the year ended December 31, 2021 were audited by another auditor who expressed a qualified opinion of those statements on May 16, 2022.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

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

Moosomin, Saskatchewan

May 16, 2022

MNP LLP

Chartered Professional Accountants

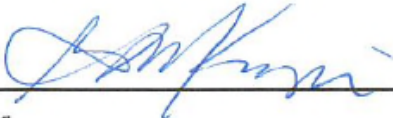


Town of Lemberg
Summary Statement of Financial Position
As at December 31, 2022


Statement 1

	2022	2021
ASSETS		
Financial assets		
Cash and temporary investments	1,091,530	1,202,604
Taxes receivable - municipal	16,389	19,843
Other accounts receivable	45,231	36,197
Assets held for sale	-	10,727
Long-term investments	598	148,170
Other	-	-
Total financial assets	1,153,748	1,417,541
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	54,049	22,581
Deposits	5,932	5,352
Deferred revenue	53,985	50,501
Accrued landfill costs	130,292	40,000
Other liabilities	-	-
Long term debt	645,301	673,008
Lease obligations	-	-
Total liabilities	889,559	791,442
NET FINANCIAL ASSETS	264,189	626,099
Non-financial assets		
Tangible capital assets	2,493,555	2,576,491
Prepayments and deferred charges	20,389	17,961
Inventories	7,321	7,321
Other	-	-
Total non-financial assets	2,521,265	2,601,773
Accumulated surplus	2,785,454	3,227,872

Commitments



 Mayor



 Administrator

Town of Lemberg
Summary Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and other unconditional revenue	413,430	413,747	430,603
Fees and charges	237,650	256,348	306,158
Conditional grants	72,830	78,772	19,719
Tangible capital asset sales - gain	-	-	-
Land sales - gain	3,000	3,840	-
Investment income and commissions	9,790	12,488	4,449
Other revenues	-	535	-
Total revenues	736,700	765,730	760,929
Expenses			
General government services	168,850	201,736	178,675
Protective services	40,540	149,788	23,210
Transportation services	200,290	231,609	143,089
Environmental and public health services	83,600	180,812	107,081
Planning and development services	21,000	20,920	71,868
Recreation and cultural services	20,350	204,941	78,401
Utility services	177,460	227,428	209,793
Total expenses	712,090	1,217,234	812,117
Surplus (deficit) of revenues over expenses before other capital contributions	24,610	(451,504)	(51,188)
Provincial/Federal capital grants and contributions	18,700	9,086	419,609
Surplus (deficit) of revenues over expenses	43,310	(442,418)	368,421
Accumulated surplus, beginning of year	3,227,872	3,227,872	2,859,451
Accumulated surplus, end of year	3,271,182	2,785,454	3,227,872

Town of Lemberg
Summary Statement of Change in Net Financial Assets
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (deficit)	43,310	(442,418)	368,421
(Acquisition) of tangible capital assets	(37,710)	(13,901)	(76,648)
Amortization of tangible capital assets	-	96,837	94,205
Proceeds on disposal of tangible capital assets	-	-	-
(Gain) on the disposal of tangible capital assets	-	-	-
Deficit of capital expenses over expenditures	(37,710)	82,936	17,557
(Acquisition) of supplies inventories	-	-	(7,321)
(Acquisition) of prepaid expense	-	(20,389)	(2,905)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	17,961	-
Surplus (deficit) of other non-financial expenses over expenditures	-	(2,428)	(10,226)
Increase (decrease) in net financial assets	5,600	(361,910)	375,752
Net financial assets - beginning of year	626,099	626,099	250,347
Net financial assets - end of year	631,699	264,189	626,099

Town of Lemberg
Summary Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit)	(442,418)	368,421
Amortization	96,837	94,206
(Gain) on disposal of tangible capital assets	-	-
	(345,581)	462,627
Change in assets/liabilities		
Taxes receivable - municipal	3,454	16,351
Other receivables	(9,034)	103,777
Land for resale	10,727	-
Other financial assets	-	-
Accounts and accrued liabilities payable	31,468	(227,479)
Deposits	580	1,200
Deferred revenue	3,484	(29,634)
Accrued landfill costs	90,292	-
Other liabilities	-	-
Inventories	-	(7,321)
Prepayments and deferred charges	(2,428)	(2,905)
Other	-	-
Net cash provided by operating transactions	(217,038)	316,616
Capital:		
Cash used to acquire tangible capital assets	(13,901)	(76,648)
Proceeds from the sale of capital assets	-	-
Net cash applied to capital transactions	(13,901)	(76,648)
Investing:		
Proceeds on disposal of investments	147,572	-
Acquisition of investments	-	-
Net cash provided by (applied to) investing transactions	147,572	-
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	(27,707)	(26,992)
Other financing	-	-
Net cash provided by (applied to) financing transactions	(27,707)	(26,992)
Increase (decrease) in cash resources	(111,074)	212,976
Cash and investments - beginning of year	1,202,604	989,628
Cash and investments - end of year	1,091,530	1,202,604