

Management's Responsibility

To the Ratepayers of the Town of Lampman:

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.

MNP 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




Administrator

September 13, 2023

Town of Lampman
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
	<i>Restated (Note 10)</i>	
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	854,168	440,616
Taxes receivable - Municipal (Note 3)	145,363	183,992
Other accounts receivable (Note 4)	342,938	335,885
Assets held for sale, as restated (Note 5, Note 10)	-	-
Long-term investments	5	5
Other (specify)	-	-
Total financial assets, as restated (Note 10)	1,342,474	960,498
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	474,941	185,684
Deposits	24,510	24,510
Deferred revenue (Note 6)	1,413	11,911
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 7)	1,629,091	1,774,206
Lease obligations (Note 8)	-	2,538
Total liabilities	2,129,955	1,998,849
Net financial debt, as restated (Note 10)	(787,481)	(1,038,351)
Non-financial assets		
Tangible capital assets, as restated (Schedule 6, 7, Note 10)	10,288,014	10,055,212
Prepayments and deferred charges	-	-
Inventories	-	-
Other	-	-
Total non-financial assets, as restated (Note 10)	10,288,014	10,055,212
Accumulated surplus, as restated (Schedule 8, Note 10)	9,500,533	9,016,861



 Mayor



 Administrator

Town of Lampman
Consolidated Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
			<i>Restated (Note 10)</i>
Revenues			
Taxes and other unconditional revenue (Schedule 1)	1,088,840	1,092,553	916,756
Fees and charges (Schedule 4, 5)	622,900	1,029,798	700,894
Conditional grants (Schedule 4, 5)	49,410	54,643	33,701
Tangible capital asset sales - gain (loss) (Schedule 4, 5)	-	-	-
Land sales - gain (Schedule 4, 5)	-	-	18,915
Investment income and commissions (Schedule 4, 5)	2,950	1	2,928
Other revenues (Schedule 4, 5)	-	5,131	14,608
Total revenues	1,764,100	2,182,126	1,687,802
Expenses			
General government services, as restated (Schedule 3, Note 10)	326,900	426,291	387,478
Protective services (Schedule 3)	194,420	181,921	139,522
Transportation services (Schedule 3)	322,500	276,416	1,369,852
Environmental and public health services (Schedule 3)	145,752	137,015	127,661
Planning and development services (Schedule 3)	12,150	2,130	43,595
Recreation and cultural services (Schedule 3)	195,400	336,356	283,038
Utility services (Schedule 3)	542,900	475,711	486,954
Total expenses, as restated (Note 10)	1,740,022	1,835,840	2,838,100
Surplus (deficit) of revenues over expenses before other capital contributions, as restated (Note 10)	24,078	346,286	(1,150,298)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	146,715	137,386	502,352
Surplus (deficit) of revenues over expenses, as restated (Note 10)	170,793	483,672	(647,946)
Accumulated surplus, beginning of year, as restated (Note 10)	9,016,861	9,016,861	9,664,807
Accumulated surplus, end of year, as restated (Note 10)	9,187,654	9,500,533	9,016,861

Town of Lampman
Consolidated Statement of Change in Net Financial Debt
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
		<i>Restated (Note 10)</i>	
Surplus (deficit), as restated (Note 10)	170,793	483,672	(647,946)
(Acquisition) of tangible capital assets, as restated (Note 10)	(152,000)	(574,407)	(159,395)
Amortization of tangible capital assets	351,100	341,605	349,673
Proceeds on disposal of tangible capital assets, as restated (Note 10)	-	-	-
Gain (loss) on the disposal of tangible capital assets, as restated (Note 10)	-	-	-
Surplus (deficit) of capital expenses over expenditures, as restated (Note 10)	199,100	(232,802)	190,278
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	172,497
Use of prepaid expense	-	-	-
Surplus of expenses of other non-financial over expenditures	-	-	172,497
Increase (decrease) in net financial assets, as restated (Note 10)	369,893	250,870	(285,171)
Net financial debt - beginning of year, as restated (Note 10)	(1,038,351)	(1,038,351)	(753,180)
Net financial debt - end of year, as restated (Note 10)	(668,458)	(787,481)	(1,038,351)

Town of Lampman
Consolidated Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
		Restated (Note 10)
Cash provided by (used for) the following activities		
Operating:		
Surplus (deficit), as restated (Note 10)	483,672	(647,946)
Amortization	341,605	349,673
Gain on disposal of tangible capital assets, as restated (Note 10)	-	-
	<u>825,277</u>	<u>(298,273)</u>
Change in assets/liabilities		
Taxes receivable - Municipal	38,629	43,244
Other receivables	(7,053)	(59,677)
Assets held for sale, as restated (Note 10)	-	93,274
Other financial assets	-	-
Accounts and accrued liabilities payable	289,257	(196,470)
Deposits	-	(280)
Deferred revenue	(10,498)	(105,954)
Other liabilities	-	-
Inventories	-	172,497
Prepayments and deferred charges	-	-
Other (specify)	-	-
Net cash provided by (applied to) operating transactions, as restated (Note 10)	<u>1,135,612</u>	<u>(351,639)</u>
Capital:		
Cash used to acquire tangible capital assets, as restated (Note 10)	(574,407)	(159,395)
Proceeds from the sale of capital assets, as restated (Note 10)	-	-
Net cash applied to capital transactions, as restated (Note 10)	<u>(574,407)</u>	<u>(159,395)</u>
Investing:		
Proceeds on disposal of investments	-	200,000
Acquisition of investments	-	-
Net cash provided by (applied to) investing transactions	<u>-</u>	<u>200,000</u>
Financing:		
Debt charges recovered	-	-
Proceeds from debt issued	-	600,000
Debt repayment	(145,115)	(395,977)
Other financing	(2,538)	(28,486)
Net cash provided by (applied to) financing transactions	<u>(147,653)</u>	<u>175,537</u>
Increase (decrease) in cash resources	<u>413,552</u>	<u>(135,497)</u>
Cash and investments - beginning of year	<u>440,616</u>	<u>576,113</u>
Cash and investments - end of year	<u>854,168</u>	<u>440,616</u>

The accompanying notes are an integral part of these financial statements