

**TOWN OF LUMSDEN**  
Financial Statements  
December 31, 2008

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## AUDITORS' REPORT

To the Mayor and Councillors  
Town of Lumsden

We have audited the statement of financial position of the **TOWN OF LUMSDEN** as at December 31, 2008 and the statements of financial activities and changes in surplus for the year then ended. These financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the town as at December 31, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

  
Dudley & Company  
Chartered Accountants LLP

Regina, Saskatchewan  
October 8, 2009

**TOWN OF LUMSDEN**  
**Statement of Financial Position**  
**As at December 31, 2008**

<b>FINANCIAL ASSETS</b>	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Cash and temporary investments	2	\$ 437,234	\$ 529,296
Municipal taxes receivable	4	37,016	55,827
Accounts receivable	3	255,775	304,132
Land for resale	1(l), 5	<u>107,887</u>	<u>107,887</u>
<b>Total Financial Assets</b>		<u>837,912</u>	<u>997,142</u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	7	156,265	235,684
Utility deposits		57,450	53,935
Other liabilities		38,022	22,286
Long term debt	6	<u>1,000,032</u>	<u>1,206,041</u>
<b>Total Liabilities</b>		<u>1,251,769</u>	<u>1,517,946</u>
<b>NET FINANCIAL ASSETS</b>		<u>( 413,857)</u>	<u>( 520,804)</u>
<b>NON-FINANCIAL ASSETS</b>			
Prepaid expenses		9,389	8,071
Inventory	1(l)	<u>39,688</u>	<u>35,738</u>
<b>Total Non-Financial Assets</b>		<u>49,077</u>	<u>43,809</u>
<b>NET ASSETS</b>		<u>\$( 364,780)</u>	<u>\$( 476,995)</u>
<b>MUNICIPAL POSITION (Statement 3)</b>			
<b>Surplus</b>			
Unappropriated net assets		\$ 132,092	\$ 133,289
Appropriated net assets	1(g)	<u>503,160</u>	<u>595,757</u>
<b>Total Surplus</b>		635,252	729,046
<b>Amounts to be Recovered from Future Revenue</b>	1(e), 6	<u>( 1,000,032)</u>	<u>( 1,206,041)</u>
<b>Municipal Position</b>		<u>\$( 364,780)</u>	<u>\$( 476,995)</u>

Approved on behalf of Council:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Councillor

The accompanying notes form an integral part of these financial statements.

**TOWN OF LUMSDEN**  
Statement of Financial Activities  
For the year ended December 31, 2008

<b>REVENUES</b>	<u>Schedule</u>	<u>2008 Budget</u>	<u>2008 Actual</u>	<u>2007 Actual</u>
Taxation	1	\$ 561,822	\$ 555,113	\$ 478,405
Fees and charges	1	133,425	172,179	111,199
Maintenance and development	1	47,600	43,067	91,300
Grants from other governments	2	629,468	391,314	360,733
Donations	2	25,672	20,602	37,130
Water and sewer	1	509,812	506,696	541,446
Capital asset proceeds		-	46,776	-
Land sales - gain		10,000	-	38,445
Investment income, commissions, royalties		14,200	12,894	16,006
Insurance proceeds, recoveries, other		2,200	21,754	61,549
<b>Total Revenues</b>		<u>1,934,199</u>	<u>1,770,395</u>	<u>1,736,213</u>
<b>EXPENDITURES</b>				
General government services	3	158,070	162,958	167,676
Protective services	3	163,584	146,192	150,090
Transportation services	3	353,740	385,217	268,879
Environmental health services	3	144,396	150,732	127,462
Health and welfare services	3	7,280	7,215	5,471
Planning and development services	3	44,945	29,910	36,183
Recreation and cultural services	3	718,212	196,229	248,344
Water and sewer utility	3	589,219	584,996	475,995
<b>Total Expenditures</b>		<u>2,179,446</u>	<u>1,663,449</u>	<u>1,480,100</u>
<b>Change in Net Financial Assets</b>		( 245,247)	106,946	256,113
<b>Change in Non-Financial Assets</b>		-	5,268	6,037
<b>Change in Net Assets</b>		( 245,247)	112,214	262,150
<b>Change in amounts to be recovered</b>				
Long term financing authorized		150,000	-	218,036
Long term financing repaid		( 205,996)	( 206,008)	( 182,708)
<b>Change in Surplus</b>		<u>\$( 301,243)</u>	<u>\$( 93,794)</u>	<u>\$ 297,478</u>

## Statement 3

Statement of Changes in Surplus  
For the year ended December 31, 2008

	<u>Unappropriated</u>	<u>Appropriated</u>	<u>2008</u>	<u>2007</u>
Change in Surplus - above	\$( 93,794)	\$ -	\$( 93,794)	\$ 297,479
<b>Internal Transfers</b>				
- future expenditures	( 42,563)	42,563	-	-
- capital trust fund	25,145	( 25,145)	-	-
- utility future expenditures	110,015	( 110,015)	-	-
<b>Total Internal Transfers</b>	<u>92,597</u>	<u>( 92,597)</u>	<u>-</u>	<u>-</u>
Balance - beginning of year	133,289	595,757	729,046	431,567
Balance - end of year	<u>\$ 132,092</u>	<u>\$ 503,160</u>	<u>\$ 635,252</u>	<u>\$ 729,046</u>

The accompanying notes form an integral part of these financial statements.

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2008

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(d) 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 are cash and those assets on hand at the end of an accounting period 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.

**(e) Amounts to be Recovered from Future Revenues**

This represents the amount of long term liabilities that will be funded from future revenues.

**(f) Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize the prepayment charge as revenue in the period in which the related expenditures occurred. A long term receivable is recorded for the principal portion of unpaid frontages which are to be financed through frontage levies.

**(g) Appropriated Net Assets**

Reserves are established at the discretion of council to set aside funds for future operating and capital expenditures. Transfers to and/or from reserves are reflected on the Statement of Changes in Surplus.

**(h) Capital Assets**

Capital assets are recorded as expenditures in the year they are acquired. They are not recorded as assets in the financial statements but are included in Schedule 5 to the financial statements at their historical costs or where the cost was unknown, the insured values in 1997 have been used. Infrastructure assets are not included in the amounts in Schedule 5. Contributions for the acquisition of capital assets are reported as revenue rather than reducing the capital expenditure.

**(i) Trust Funds**

As the municipality is acting as only a collection agent for taxes as disclosed in Note 4, these amounts are not reflected in the Statement of Financial Activities.

**(j) Investments**

Portfolio investments are valued at the lower of cost and net realizable value. Market value approximates cost.

**(k) Future Accounting Policy Changes**

Effective January 1, 2009 the municipality will adopt the Public Sector Accounting Board's Section 3150 on tangible capital assets. The Public Sector Accounting Board requires all levels of government in Canada to amortize their tangible capital assets over their estimated useful lives and record the asset cost less accumulated amortization on their Statement of Financial Position. The annual amortization expenditure will be recorded on the Statement of Financial Activities. As of December 31, 2008 the municipality has begun preparing the necessary data to account for their tangible capital assets on their 2009 financial statements.

**(l) Inventory**

Inventory, including land for resale, is recorded at the lower of cost and replacement cost.

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2008

**2. CASH AND TEMPORARY INVESTMENTS**

Cash and temporary investments is comprised of the following:

	<u>2008</u>	<u>2007</u>
Cash on hand, on deposit	\$ 195,638	\$ 392,172
Temporary investments	<u>241,596</u>	<u>137,124</u>
<b>Total Cash</b>	<b><u>\$ 437,234</u></b>	<b><u>\$ 529,296</u></b>

**3. ACCOUNTS RECEIVABLE**

Accounts receivable are comprised of the following:

	<u>2008</u>	<u>2007</u>
Local government	\$ 17,678	\$ 41,056
Federal government grant	128	-
Provincial government grant	64,213	22,348
Other receivables	55,411	110,989
Utility	99,689	122,230
GST	20,501	17,107
Less allowance for uncollectable	<u>( 1,845)</u>	<u>( 9,598)</u>
<b>Total Accounts Receivable</b>	<b><u>\$ 255,775</u></b>	<b><u>\$ 304,132</u></b>

**4. TAXES RECEIVABLE**

Taxes receivable are comprised of the following:

	<u>2008</u>	<u>2007</u>
(a) Municipal - current	\$ 24,180	\$ 42,876
- arrears	15,971	11,668
- local improvements	-	253
- tax enforcement fees	128	102
- trailer fees	<u>1,818</u>	<u>6,007</u>
<b>Total Municipal Taxes Receivable</b>	<b>42,095</b>	<b>60,906</b>
Less allowance for uncollectable	<u>( 5,079)</u>	<u>( 5,079)</u>
<b>Net Taxes Receivable</b>	<b><u>37,016</u></b>	<b><u>55,827</u></b>
(b) School - current	42,898	48,682
- arrears	25,761	22,805
- trailer fees	<u>3,222</u>	<u>10,757</u>
<b>Total Other Taxes Receivable</b>	<b><u>71,881</u></b>	<b><u>82,244</u></b>
<b>Total Municipal and Other Taxes Receivable</b>	<b>108,897</b>	<b>138,071</b>
Less taxes collected on behalf of other organizations	<u>( 71,881)</u>	<u>( 82,244)</u>
<b>Municipal Taxes Receivable</b>	<b><u>\$ 37,016</u></b>	<b><u>\$ 55,827</u></b>

Taxes receivable for collections for others are shown without deducting any allowance for uncollectable. The "other taxes receivable" is netted to the liability recorded, as it is equal to it.

**5. LAND FOR RESALE**

Land for resale is comprised of the following:

	<u>2008</u>	<u>2007</u>
(a) Tax title property - cost	\$ 713	\$ 713
Adjustment to net realizable value	<u>( 713)</u>	<u>( 713)</u>
<b>Net Tax Title Property</b>	<b>-</b>	<b>-</b>
(b) Land purchased - parcels EE, FF	<u>107,887</u>	<u>107,887</u>
<b>Net Land for Resale</b>	<b><u>\$ 107,887</u></b>	<b><u>\$ 107,887</u></b>

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2008

<b>6. LONG TERM LIABILITIES</b>	<u>Maturity</u>	<u>Date</u>	<u>Payment</u>	<u>Rate</u>	<u>2008</u>	<u>2007</u>
(a) Royal Bank	20/12/12		\$8,874/mo.	5.74%	\$ 380,220	\$ 462,119
(b) Royal Bank	31/12/17		\$2,479/mo.	6.34%	201,678	218,036
(c) Royal Bank	12/12/09		\$2,493/mo.	4.41%	-	26,821
(d) Royal Bank	17/12/14		\$4,304/mo.	4.97%	224,921	264,290
(e) Royal Bank	12/04/10		\$654/mo.	4.81%	8,858	16,088
(f) Royal Bank	12/05/11		\$1,587/mo.	5.05%	52,890	68,815
(g) Municipal Finance debenture	31/12/14		\$25,901/yr	5.00%	<u>131,465</u>	<u>149,872</u>
Total long term liabilities					1,000,032	1,206,041
Less current portion					<u>( 189,291)</u>	<u>( 206,291)</u>
Total Long Term Portion					<u>\$ 810,741</u>	<u>\$ 999,750</u>

Security:

- (a) Security agreement on a 3 tonne truck.
- (b) The Royal Bank loans are secured by a general assignment of property taxes.

The estimated repayments for the next five years are as follows:

	<u>Principal</u>	<u>Interest</u>
2009	\$ 189,291	\$ 48,819
2010	192,917	38,515
2011	202,109	27,881
2012	193,920	17,259
2013 to maturity	<u>221,795</u>	<u>21,258</u>
Total	<u>\$ 1,000,032</u>	<u>\$ 153,732</u>

**7. ACCOUNTS PAYABLE**

Accounts payable are comprised of the following:

	<u>2008</u>	<u>2007</u>
Trade accounts payable	\$ 121,683	\$ 213,720
Vacation pay	25,883	20,369
Accrued long term debt interest	<u>8,719</u>	<u>1,595</u>
Total Accounts Payable	<u>\$ 156,265</u>	<u>\$ 235,684</u>

**8. CASH FLOW STATEMENT**

No cash flow statement is provided, as the cash flow information is apparent from the other information in the financial statement and it would not provide any additional meaningful information.

Cash used for capital expenditures during the year was \$407,787 (2008), \$225,572 (2007).

Cash flows from investment income during the year was \$13,893 (2008), \$15,107 (2007).

Cash paid for interest during the year was \$54,599 (2008), \$60,979 (2007).

**TOWN OF LUMSDEN**  
Notes to the Financial Statements  
December 31, 2008

**9. FINANCIAL INSTRUMENTS**

a) Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions or they are due in a relatively short period of time.

b) Interest Rate Risk

The town is not exposed to significant interest rate risk on its monetary current assets and current liabilities due to their short term maturity. The town is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 6.

c) Credit Risk

The town is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor. Its customers are mainly in southern Saskatchewan.

**10. ENVIRONMENTAL COSTS**

The operations of the town have been and may in the future be affected from time to time to varying degree by changes in environmental regulations, including those for future removal and site restoration costs. Both the likelihood of new regulations and their overall effect upon the town vary greatly and are not predictable. The town is not able to determine the impact, if any, on its financial position, if any, of environmental laws and regulations that may be enforced in the future due to the uncertainty surrounding the form the enforcement of these laws and regulations may take. No liability has been recorded in regards to these contingent liabilities.

**11. GAS TAX: MUNICIPAL ANNUAL EXPENDITURE REPORT**

In accordance with the terms of the Saskatchewan - Municipal Funding Agreement - Transfer of Federal Gas Tax Revenues under the New Deal for Cities and Communities, municipalities are required to submit an annual report to Saskatchewan. This report is referred to as a Municipal Annual Expenditure Report (MAER) and is as follows:

	<u>2008</u>	<u>2007</u>	<u>2006</u>
Gas Tax Funds held by municipality, beginning of period	\$( 241,772)	\$( 132,002)	\$( 43,671)
Plus Gas Tax Funds received/receivable	49,137	68,442	10,796
Plus interest earned on Gas Tax Funds	-	1,961	-
Less administrative costs incurred by municipality	-	-	-
Less Gas Tax Funds expended on eligible costs:	-	-	-
Lagoon study	-	-	( 57,935)
Landfill fencing	-	( 2,327)	( 9,336)
Street pavement	-	( 10,913)	( 31,856)
Sidewalks/walking trails	-	( 3,436)	-
Well #5	( 109,610)	( 163,497)	-
Water treatment generator set	( 53,819)	-	-
Gas Tax Funds held by municipality, end of period	<u>\$( 356,064)</u>	<u>\$( 241,772)</u>	<u>\$( 132,002)</u>



**TOWN OF LUMSDEN**  
 Schedule of Revenue  
 For the year ended December 31, 2008

<b>TAXATION</b>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2007 <u>ACTUAL</u>
General municipal tax levy	\$ 573,172	\$ 573,125	\$ 494,387
Abatements, cancellations of current taxes	-	( 1,083)	( 7,649)
Discounts on current year taxes	( 20,500)	( 23,117)	( 19,443)
Net municipal taxes	552,672	548,925	467,295
Trailer license fees, penalties	4,150	601	4,384
Penalties on tax arrears	5,000	5,587	6,726
<b>Total Taxation Revenue</b>	<u>\$ 561,822</u>	<u>\$ 555,113</u>	<u>\$ 478,405</u>
 <b>FEES AND CHARGES</b>			
General office services	\$ 300	\$ 284	\$ 328
Appeal fees	-	50	100
Custom work	-	5,801	425
Sales of supplies	350	13	17
Rentals	4,300	300	2,030
Tax certificate fees	2,000	1,790	1,735
Permits	25,700	36,427	7,841
Business licenses	10,500	11,525	8,500
Dog licenses	175	356	230
Fines - fine option program	150	100	20
- policing	9,000	17,566	10,493
- dog impoundment	250	285	65
Fire fees/services	18,000	20,519	21,927
Inspections - protective	100	( 45)	( 380)
Landfill user fees	13,000	34,785	12,956
Recycle operations	7,500	5,421	5,821
Recreation program fees	7,500	5,585	6,170
Hall fees	12,500	14,650	11,350
Recreation facility rentals	2,100	2,400	5,050
Campground fees	12,000	6,644	11,305
Cemetery fees	5,500	7,090	4,405
Planning, subdivision fees	2,500	633	811
<b>Total Revenue from Fees and Charges</b>	<u>\$ 133,425</u>	<u>\$ 172,179</u>	<u>\$ 111,199</u>
 <b>MAINTENANCE AND DEVELOPMENT CHARGES</b>			
Other	\$ 2,000	\$ -	\$ 2,000
Development charges, public reserve	45,600	43,067	89,300
<b>Total Revenue from Maintenance and Development</b>	<u>\$ 47,600</u>	<u>\$ 43,067</u>	<u>\$ 91,300</u>
 <b>UTILITIES</b>			
Water	\$ 335,846	\$ 338,377	\$ 342,676
Sewer	133,916	121,422	119,578
Connection charges	36,050	42,000	75,000
Sales of supplies/custom work	-	2,941	453
Penalties	4,000	1,956	3,739
<b>Total Utility Revenue</b>	<u>\$ 509,812</u>	<u>\$ 506,696</u>	<u>\$ 541,446</u>

**TOWN OF LUMSDEN**  
**Schedule of Grants**  
**For the year ended December 31, 2008**

	<u>2008</u> <u>BUDGET</u>	<u>2008</u> <u>ACTUAL</u>	<u>2007</u> <u>ACTUAL</u>
<b>GRANTS FROM OTHER GOVERNMENTS:</b>			
<b>UNCONDITIONAL</b>			
Equalization (revenue sharing)	\$ 179,714	\$ 182,455	\$ 157,644
<b>CONDITIONAL</b>			
<b>Federal</b>			
Youth Hires	-	4,128	-
Canada Day	400	600	550
<b>Provincial</b>			
Canada/Sask. Municipal Rural Infrastructure	250,000	16,079	-
Sask. Water Corporation	5,400	4,427	3,123
Canada New Deal grant	59,035	49,137	68,441
Pest Control (SERM)	2,000	478	1,379
<b>Local</b>	<u>Operating</u>	<u>Capital</u>	
Protective	-	-	-
- R.M. of Lumsden No. 189	4,454	-	4,008
Environmental Health	-	-	-
- R.M. of Lumsden No. 189	14,296	-	14,344
- Health District	6,100	-	6,104
- R.M. of Lumsden No. 189	1,075	-	1,075
Website	992	-	368
<b>GRANTS IN LIEU OF TAXES:</b>			
<b>Federal</b>			
RCMP	3,600	3,950	3,576
<b>Provincial</b>			
Sask. Energy Gas	48,500	48,549	47,269
Sask. Property Management	-	1,268	1,148
SaskTel	1,800	454	411
<b>Local/Other</b>			
Housing Authority	4,100	4,770	4,319
<b>OTHER GOVERNMENT TRANSFERS:</b>			
S.P.C. surcharge	46,000	48,102	46,974
<b>Total Grants</b>	<u>\$ 629,468</u>	<u>\$ 391,314</u>	<u>\$ 360,733</u>
<b>DONATIONS:</b>			
Operating donations - recreation - skating	\$ 10,400	\$ -	\$ -
Saskatchewan Lotteries	15,272	16,342	15,272
Donations	-	4,260	21,858
<b>Total Donations</b>	<u>\$ 25,672</u>	<u>\$ 20,602</u>	<u>\$ 37,130</u>

**TOWN OF LUMSDEN**  
**Schedule of Expenditures**  
**For the year ended December 31, 2008**

	<u>2008</u> <u>BUDGET</u>	<u>2008</u> <u>ACTUAL</u>	<u>2007</u> <u>ACTUAL</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration, benefits	\$ 25,200	\$ 23,842	\$ 22,647
Council - contracted	-	402	307
Wages, benefits	56,376	53,705	54,112
Professional services	9,300	10,258	9,410
Contracted services	11,600	9,509	11,397
Memberships	2,200	1,689	1,707
Assessment and tax collection services	13,144	11,903	11,726
Insurance	9,700	10,052	9,560
Office supplies, postage	6,500	7,374	8,430
Maintenance, fuel and supplies	9,500	11,830	11,213
Utilities	3,800	6,566	5,494
Grants - operating	200	500	500
Capital expenditures	8,200	6,308	13,800
Interest	2,325	913	1,668
Allowance for uncollectable	-	8,107	5,605
Elections	25	-	-
Other	-	-	100
<b>Total General Government Services Expenditures</b>	<u>\$ 158,070</u>	<u>\$ 162,958</u>	<u>\$ 167,676</u>
<b>PROTECTIVE SERVICES</b>			
Council remuneration, benefits	\$ 1,000	\$ 505	\$ 606
Police protection - maintenance, fuel and supplies	-	-	-
- grants	-	200	-
- professional services	79,881	79,881	79,881
- memberships	-	-	210
Fire protection - wages, benefits	9,234	12,858	14,023
- contracted services	3,350	3,932	2,557
- maintenance, fuel and supplies	12,016	9,277	12,427
- utilities	4,900	5,438	5,002
- grants	1,100	87	-
Inspections - contracted services	20,000	14,477	10,813
Inspections - wages, benefits	7,576	-	-
Bylaw enforcement - wages	1,806	237	122
Bylaw enforcement - maintenance, fuel and supplies	500	113	622
Insurance	900	1,319	1,025
Capital expenditures	11,025	9,508	16,791
Interest	1,160	1,392	1,989
Emergency measures - wages	336	2,726	196
Emergency measures - contracted	2,000	-	440
Emergency measures - maintenance, fuel and supplies	4,000	1,827	637
Emergency measures - utilities	2,800	2,415	2,749
<b>Total Protective Services Expenditures</b>	<u>\$ 163,584</u>	<u>\$ 146,192</u>	<u>\$ 150,090</u>

**TOWN OF LUMSDEN**  
 Schedule of Expenditures  
 For the year ended December 31, 2008

	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2007 <u>ACTUAL</u>
<b>TRANSPORTATION SERVICES</b>			
Council remuneration	\$ 1,000	\$ 2,740	\$ 3,012
Equipment pool (shop/repairs) - wages and benefits	70,059	79,268	79,132
- contracted services	5,475	3,840	4,271
- insurance	2,150	3,607	5,497
- shop supplies, machinery repairs	28,600	24,894	28,262
- utilities	10,807	10,380	10,442
- machinery fuel	18,743	14,463	14,715
Maintenance (roads/walks) - wages and benefits	43,241	40,303	39,469
- contracted services	1,000	10,771	111
- railway crossing contract maintenance	2,500	-	735
- asphalt	31,825	38,198	23,289
- culverts and drainage	7,500	4,424	3,206
- gravel/sand and other material	12,700	11,553	12,332
- traffic signs/information	1,000	-	-
- other materials and supplies	13,864	5,759	8,930
Street lighting	23,000	19,972	19,816
Capital expenditures	71,500	105,719	3,742
Interest	8,776	9,326	11,918
<b>Total Transportation Services Expenditures</b>	<b>\$ 353,740</b>	<b>\$ 385,217</b>	<b>\$ 268,879</b>
<b>ENVIRONMENTAL HEALTH SERVICES</b>			
Council remuneration, benefits	\$ 700	\$ -	\$ 173
Waste collection - wages and benefits	16,032	16,949	15,970
- contracted services	10,600	10,226	9,559
- maintenance, fuel and supplies	4,581	7,199	5,955
Waste disposal - wages and benefits	4,921	10,944	8,200
- contracted services	500	924	150
- maintenance, fuel and supplies	9,804	7,965	3,239
- utilities	550	639	463
Recycling - wages and benefits	16,828	15,048	16,283
- contracted services	45,850	57,961	51,629
- maintenance, fuel and supplies	7,275	3,462	6,396
- utilities	2,225	1,665	1,800
Pest and weed control - wages and benefits	1,630	1,406	1,248
- contracted services	2,150	1,324	120
- maintenance, fuel and supplies	900	1,274	2,162
Insurance	850	628	795
Capital expenditures	18,500	12,316	2,327
Interest	500	602	993
<b>Total Environmental Health Expenditures</b>	<b>\$ 144,396</b>	<b>\$ 150,732</b>	<b>\$ 127,462</b>
<b>HEALTH AND WELFARE SERVICES</b>			
Wages and benefits	\$ 3,030	\$ 4,885	\$ 3,282
Council	-	-	395
Contract	1,000	387	300
Maintenance, fuel and supplies	1,650	1,943	809
Capital expenditures	-	-	685
Other	1,600	-	-
<b>Total Health and Welfare Services Expenditures</b>	<b>\$ 7,280</b>	<b>\$ 7,215</b>	<b>\$ 5,471</b>

**TOWN OF LUMSDEN**  
 Schedule of Expenditures  
 For the year ended December 31, 2008

	<u>2008</u> <u>BUDGET</u>	<u>2008</u> <u>ACTUAL</u>	<u>2007</u> <u>ACTUAL</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Council remuneration, benefits	\$ -	\$ -	\$ 217
Community development - wages and benefits	515	3,286	1,801
- contracted services	1,650	2,105	2,078
- maintenance and supplies	10,000	856	6,538
- grants	200	-	-
Land use planning - wages and benefits	29,480	21,327	20,521
- contracted services	3,100	1,655	992
- maintenance and supplies	-	681	1,336
Capital expenditures	-	-	2,700
<b>Total Planning and Development Services Expenditures</b>	<b><u>\$ 44,945</u></b>	<b><u>\$ 29,910</u></b>	<b><u>\$ 36,183</u></b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Council remuneration, benefits	\$ 700	\$ 2,636	\$ 1,881
Recreation and park - wages and benefits	68,768	44,054	53,655
- contracted services	3,270	7,754	8,903
- insurance	13,175	15,954	10,801
- maintenance, fuel and supplies	32,689	11,946	95,152
- utilities	6,760	6,358	6,645
- grants - operating	-	2,000	2,000
- capital expenditures	515,400	40,966	5,342
Culture: hall, library, museum - wages and benefits	519	434	1,080
- contracted - library requisition	13,710	13,707	13,550
- contracted services	50	2,304	879
- insurance	5,500	5,645	4,592
- maintenance, fuel and supplies	17,350	20,773	21,140
- utilities	13,250	10,626	10,454
- grants - operating	2,071	10,072	2,853
- capital expenditures	25,000	1,000	9,417
<b>Total Recreation and Cultural Services Expenditures</b>	<b><u>\$ 718,212</u></b>	<b><u>\$ 196,229</u></b>	<b><u>\$ 248,344</u></b>
<b>WATER AND SEWER UTILITY</b>			
Council remuneration, benefits	\$ 3,000	\$ 4,332	\$ 3,038
Water - wages and benefits	75,968	93,002	82,703
- contracted services	22,400	8,599	5,707
- insurance	11,350	10,699	9,603
- maintenance, fuel and supplies	64,352	92,149	80,779
- utilities	21,200	19,936	18,533
- capital expenditures	226,003	165,938	168,607
- interest	56,014	49,490	41,595
Sewer - wages and benefits	28,838	40,622	28,771
- contracted services	9,100	4,767	2,874
- insurance	950	1,033	999
- maintenance, fuel and supplies	21,383	24,642	24,277
- utilities	10,975	3,755	6,349
- capital expenditures	37,000	66,032	2,160
Allowance for uncollectable	686	-	-
<b>Total Water and Sewer Utility Expenditures</b>	<b><u>\$ 589,219</u></b>	<b><u>\$ 584,996</u></b>	<b><u>\$ 475,995</u></b>

**TOWN OF LUMSDEN**  
**Schedule of Expenditures by Object**  
**For the year ended December 31, 2008**

	Wages, Benefits	Professional Services	Contract Services	Utilities	Maintenance, Materials	Grants, Donations	Capital Expenditures	Interest	Collection Allowance	Other	Total 2008	Total 2007
Council	\$ 23,842	\$ -	\$ 402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,244	\$ 22,954
General administration	53,705	10,258	33,153	6,566	19,204	500	6,308	913	8,107	-	138,714	144,722
<b>GENERAL GOVERNMENT</b>	<b>77,547</b>	<b>10,258</b>	<b>33,555</b>	<b>6,566</b>	<b>19,204</b>	<b>500</b>	<b>6,308</b>	<b>913</b>	<b>8,107</b>	<b>-</b>	<b>162,958</b>	<b>167,676</b>
Council	505	-	-	-	-	-	-	-	-	-	505	606
Policing	-	79,881	-	200	-	-	-	-	-	-	80,081	80,091
Fire	12,858	-	5,251	5,438	9,277	87	9,508	1,392	-	-	43,811	53,814
EMO	2,726	-	-	2,415	1,827	-	-	-	-	-	6,968	4,022
Bylaw enforcement	237	-	-	-	113	-	-	-	-	-	350	744
Inspections	-	-	14,477	-	-	-	-	-	-	-	14,477	10,813
<b>PROTECTIVE SERVICES</b>	<b>16,326</b>	<b>79,881</b>	<b>19,728</b>	<b>8,053</b>	<b>11,217</b>	<b>87</b>	<b>9,508</b>	<b>1,392</b>	<b>-</b>	<b>-</b>	<b>146,192</b>	<b>150,090</b>
Council	2,740	-	-	-	-	-	-	-	-	-	2,740	3,012
Maintenance	40,303	-	10,771	19,972	59,934	-	105,719	9,326	-	-	246,025	123,548
Equipment/shop	79,268	-	7,447	10,380	39,357	-	-	-	-	-	136,452	142,319
<b>TRANSPORTATION SERVICES</b>	<b>122,311</b>	<b>-</b>	<b>18,218</b>	<b>30,352</b>	<b>99,291</b>	<b>-</b>	<b>105,719</b>	<b>9,326</b>	<b>-</b>	<b>-</b>	<b>385,217</b>	<b>268,879</b>
Council	-	-	-	-	-	-	-	-	-	-	-	173
Waste collection	16,949	-	10,226	-	7,199	-	-	602	-	-	34,976	32,477
Waste disposal	10,944	-	1,752	639	7,965	-	-	-	-	-	21,300	12,847
Recycling	15,048	-	57,981	1,665	3,462	-	12,316	-	-	-	90,452	78,435
Pest control	1,406	-	1,324	-	1,274	-	-	-	-	-	4,004	3,530
<b>ENVIRONMENTAL HEALTH</b>	<b>44,347</b>	<b>-</b>	<b>71,263</b>	<b>2,304</b>	<b>19,900</b>	<b>-</b>	<b>12,316</b>	<b>602</b>	<b>-</b>	<b>-</b>	<b>150,732</b>	<b>127,462</b>
Council	-	-	-	-	-	-	-	-	-	-	-	395
Cemeteries	5,272	-	-	-	1,943	-	-	-	-	-	7,215	5,076
<b>PUBLIC HEALTH</b>	<b>5,272</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,943</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,215</b>	<b>5,471</b>
Council	-	-	-	-	-	-	-	-	-	-	-	217
Community development	3,286	-	2,105	-	856	-	-	-	-	-	6,247	13,117
Land use planning	21,327	-	1,655	-	681	-	-	-	-	-	23,663	22,849
<b>PLANNING AND DEVELOPMENT</b>	<b>24,613</b>	<b>-</b>	<b>3,760</b>	<b>-</b>	<b>1,537</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,910</b>	<b>36,183</b>
Council	2,636	-	-	-	-	-	-	-	-	-	2,636	1,881
Recreation and parks	44,054	-	23,708	6,358	11,946	2,000	40,966	-	-	-	129,032	182,498
Culture: hall, library, museum	434	-	21,656	10,626	20,773	10,072	1,000	-	-	-	64,561	63,965
<b>RECREATION AND CULTURE</b>	<b>47,124</b>	<b>-</b>	<b>45,364</b>	<b>16,984</b>	<b>32,719</b>	<b>12,072</b>	<b>41,966</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>196,229</b>	<b>248,344</b>
Council	4,332	-	-	-	-	-	-	-	-	-	4,332	3,038
Water	93,002	-	19,298	19,936	92,149	-	165,938	49,490	-	-	439,813	409,688
Sewer	40,622	-	5,800	3,755	24,642	-	66,032	-	-	-	140,851	63,259
<b>WATER AND SEWER</b>	<b>137,956</b>	<b>-</b>	<b>25,098</b>	<b>23,691</b>	<b>116,791</b>	<b>-</b>	<b>231,970</b>	<b>49,490</b>	<b>-</b>	<b>-</b>	<b>584,995</b>	<b>475,995</b>
<b>Total Current Year</b>	<b>\$ 475,496</b>	<b>\$ 90,139</b>	<b>\$ 216,986</b>	<b>\$ 87,950</b>	<b>\$ 302,602</b>	<b>\$ 12,659</b>	<b>\$ 407,787</b>	<b>\$ 61,723</b>	<b>\$ 8,107</b>	<b>\$ -</b>	<b>\$ 1,663,449</b>	
<b>Current Budget</b>	<b>\$ 462,557</b>	<b>\$ 138,925</b>	<b>\$ 154,495</b>	<b>\$ 100,267</b>	<b>\$ 322,232</b>	<b>\$ 17,281</b>	<b>\$ 912,628</b>	<b>\$ 68,775</b>	<b>\$ 686</b>	<b>\$ 600</b>	<b>\$ 2,179,446</b>	
<b>Total Prior Year</b>	<b>\$ 452,837</b>	<b>\$ 89,291</b>	<b>\$ 183,477</b>	<b>\$ 87,747</b>	<b>\$ 371,845</b>	<b>\$ 5,563</b>	<b>\$ 225,572</b>	<b>\$ 58,163</b>	<b>\$ 5,605</b>	<b>\$ -</b>	<b>\$ 1,480,100</b>	<b>\$ 1,480,100</b>

**TOWN OF LUMSDEN**  
 Schedule of Changes in Capital Property  
 For the year ended December 31, 2008

<u>Land and Buildings - at cost</u>	<u>General Government</u>	<u>Protective Services</u>	<u>Transportation</u>	<u>Environmental Health</u>	<u>Health and Welfare</u>	<u>Planning and Development</u>	<u>Recreation and Culture</u>	<u>Utilities</u>	<u>Total</u>
Balance - January 1	\$ 251,150	\$ 46,433	\$ 239,411	\$ 17,086	\$ -	\$ -	\$ 1,222,187	\$ 2,444,675	\$ 4,220,942
Additions	3,210	-	-	-	-	-	35,852	224,669	263,731
Reductions	-	-	-	-	-	-	-	-	-
Balance - December 31	<u>254,360</u>	<u>46,433</u>	<u>239,411</u>	<u>17,086</u>	<u>-</u>	<u>-</u>	<u>1,258,039</u>	<u>2,669,344</u>	<u>4,484,673</u>
<b><u>Machinery and Equipment - at cost</u></b>									
Balance - January 1	122,222	222,704	399,147	133,085	1,257	12,608	149,998	177,546	1,218,567
Additions	3,098	9,508	105,719	12,316	-	-	6,114	7,301	144,056
Reductions	( 6,752)	-	( 89,669)	-	-	-	-	-	( 96,421)
Balance - December 31	<u>118,568</u>	<u>232,212</u>	<u>415,197</u>	<u>145,401</u>	<u>1,257</u>	<u>12,608</u>	<u>156,112</u>	<u>184,847</u>	<u>1,266,202</u>
Total Cost	<u>\$ 372,928</u>	<u>\$ 278,645</u>	<u>\$ 654,608</u>	<u>\$ 162,487</u>	<u>\$ 1,257</u>	<u>\$ 12,608</u>	<u>\$ 1,414,151</u>	<u>\$ 2,854,191</u>	<u>\$ 5,750,875</u>

Infrastructure assets are not included in the above totals.

**TOWN OF LUMSDEN**  
**Schedule of Appropriated Net Assets**  
**For the year ended December 31, 2008**

	<u>Start of Year</u>	<u>Changes</u>	<u>End of Year</u>
General capital infrastructure	\$ 89,300	\$ 43,067	\$ 132,367
Cemetary	7,700	200	7,900
General reserve	29,859	-	29,859
Recreation facilities	8,404	( 4,457)	3,947
Fire	16,139	3,753	19,892
Utility	394,980	( 110,015)	284,965
Public reserve	2,000	-	2,000
Capital trust	47,375	( 25,145)	22,230
<b>Total Appropriated Assets</b>	<b>\$ 595,757</b>	<b>\$( 92,597)</b>	<b>\$ 503,160</b>

Reserves are established at the discretion of council to set aside funds for future operating and capital expenditures. Transfers to and/or from reserves are reflected on the Statement of Changes in Surplus.

**Schedule of Mill Rates and Assessments**  
**For the year ended December 31, 2008**

	<b>PROPERTY CLASSES</b>					<u>Total</u>
	<u>Agricultural</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	
Taxable Assessment	\$ 40,700	\$ 47,233,340	\$ 3,265,710	\$ 503,370	\$ 3,141,860	\$ 54,184,970
Regional Park Assessment						-
<b>Total Assessment</b>						<b>\$ 54,184,970</b>
Mill Rate Factor(s)	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	
Total Municipal Tax Levy (including base, minimum tax and special levies)	\$ 430	\$ 499,597	\$ 34,542	\$ 5,324	\$ 33,232	\$ 573,125

<u>MILL RATES:</u>	<u>Number of Mills:</u>
Average Municipal *	10.5772
Average School *	22.7500
Uniform Municipal Mill Rate	10.5772

\*Average Mill Rates - The total tax levy for each authority divided by the total assessment for the authority.