



## Report of the Independent Auditors' on the Summary Consolidated Financial Statements

To the Council  
Town of Lanigan

### *Opinion*

The consolidated summary financial statements, which comprise the summary consolidated Statement of Financial Position as at December 31, 2023, the summary consolidated Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and related notes, are derived from the audited consolidated financial statements of Town of Lanigan for the year ended December 31, 2023. We expressed a qualified audit opinion on those consolidated financial statements in our report dated August 29, 2024.

In our opinion, the accompanying consolidated summary financial statements are a fair summary of the audited consolidated financial statements, on the basis described in note 1. However, the summary consolidated financial statements are misstated to the equivalent extent as the audited consolidated financial statements of Town of Lanigan for the year ended December 31, 2023.

### *Summary Consolidated Financial Statements*

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

### *The Audited Consolidated Financial Statements and Our Report Thereon*

We expressed a qualified audit opinion on the audited consolidated financial statements in our report dated August 29, 2024.

The Lanigan and District Fire Association represents a partnership between several municipalities. PS3060 requires that the municipalities interest in the partnership are recognized using the proportionate consolidation method. The interest in the partnership has not been recorded in these financial statements, the impact of which has not been determined and therefore we are unable to determine if any adjustments might be necessary to the surplus of revenue over expenditures, for the year ended December 31, 2023 and net assets, accumulated surplus and cash flows for the year then ended.

PS 3280 asset retirement obligations requires the municipality to recognize a liability at the reporting date for future costs that the municipality is legally obligated to incur for the retirement of a tangible capital asset. The municipality owns several buildings constructed prior to 1990 that likely contain asbestos and require remediation upon the retirement of the building. A liability has not been recognized for these costs. As insufficient information is available with regards to the extent and expected costs of the likely remediation activities, we are unable to determine the asset retirement obligation liability that would have been recognized on the current or prior year's statement of financial position, or the impacts on expenses, surplus and accumulated surplus of the current or prior year.

### *Management's Responsibility for the Summary Consolidated Financial Statements*

Management is responsible for the preparation of the summary consolidated financial statements on the basis described in note 1.

### *Auditors' Responsibility*

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

**Baker Tilly SK LLP**

A handwritten signature in black ink that reads "Baker Tilly SK LLP".

Yorkton, SK  
August 29, 2024

**Town of Lanigan**  
Lanigan, Saskatchewan  
Consolidated Statement of Financial Position as at December 31, 2023

Statement 1

	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	3,690,039	4,103,647
Taxes receivable - municipal	121,388	90,949
Other accounts receivable	449,076	265,212
Long-term investments	2,035,098	1,008,000
<b>Total Financial Assets</b>	<b>6,295,601</b>	<b>5,467,808</b>
<b>Liabilities</b>		
Accounts payable	39,844	229,976
Accrued liabilities payable	27,918	53,145
Deposits	79,847	77,730
Deferred revenue	599,769	467,646
Long-term debt	743,392	878,731
<b>Total Liabilities</b>	<b>1,490,770</b>	<b>1,707,228</b>
<b>Net Financial Assets</b>	<b>4,804,831</b>	<b>3,760,580</b>
<b>Non-Financial Assets</b>		
Tangible capital assets	19,045,365	17,760,165
Prepayments and deferred charges	13,598	4,517
Stock and supplies	66,141	141,959
Assets held for sale	397,288	656,969
<b>Total Non-Financial Assets</b>	<b>19,522,392</b>	<b>18,563,610</b>
<b>Total Accumulated Surplus Excluding Remeasurement Gains</b>	<b>\$ 24,327,223</b>	<b>\$ 22,324,190</b>

**Town of Lanigan**Consolidated Statement of Operations  
For the year ended December 31, 2023

Statement 2

	<b>2023 Budget</b>	<b>2023 Actual</b>	<b>2022 Actual</b>
<b>Revenues</b>			
Tax revenue	1,841,045	1,837,001	1,801,786
Fees and charges	1,123,425	1,298,670	1,217,840
Conditional grants	503,329	274,714	867,515
Tangible capital asset sales - gain (loss)	7,000		( 28,955)
Investment income and commissions	95,000	269,964	99,546
Provincial/federal capital grants and contributions	<u>2,103,159</u>	<u>2,038,024</u>	
<b>Total Revenues</b>	<u>5,672,958</u>	<u>5,718,373</u>	<u>3,957,732</u>
<b>Expenses</b>			
General government services	472,855	762,256	417,261
Protective services	277,024	297,966	256,315
Transportation services	1,072,918	946,951	651,320
Environmental and public health services	173,048	222,482	171,100
Planning and development services	100,970	72,540	65,221
Recreation and cultural services	678,246	772,508	553,822
Utilities services	<u>789,040</u>	<u>640,637</u>	<u>619,202</u>
<b>Total Expenses</b>	<u>3,564,101</u>	<u>3,715,340</u>	<u>2,734,241</u>
<b>Surplus of Revenue over Expenses</b>	2,108,857	2,003,033	1,223,491
<b>Accumulated Surplus Excluding Remeasurement Gains, Beginning of Year</b>	<u>22,324,190</u>	<u>22,324,190</u>	<u>21,100,699</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 24,433,047</u>	<u>\$ 24,327,223</u>	<u>\$ 22,324,190</u>

**Town of Lanigan**  
 Consolidated Statement of Change in Net Financial Assets  
 For the year ended December 31, 2023

Statement 3

	<b>2023 Budget</b>	<b>2023 Actual</b>	<b>2022 Actual</b>
<b>Surplus</b>	<u>2,108,857</u>	<u>2,003,033</u>	<u>1,223,491</u>
(Acquisition) of tangible capital assets	( 2,459,776)	( 2,000,629)	( 2,827,958)
Amortization of tangible capital assets		715,429	657,082
Proceeds on disposal of tangible capital assets			32,988
Loss (gain) on the disposal of tangible capital assets	<u>( 7,000)</u>	<u>                    </u>	<u>28,955</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>( 2,466,776)</u>	<u>( 1,285,200)</u>	<u>( 2,108,933)</u>
(Acquisition) of supplies inventories			( 88,072)
(Acquisition) of prepaid expense		( 9,081)	( 3,553)
(Increase) in assets held for sale			( 36,037)
Consumption of supplies inventory		75,818	
Decrease of assets held for sale		<u>259,681</u>	
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>326,418</u>	<u>( 127,662)</u>
<b>Increase (Decrease) in Net Financial Assets</b>	( 357,919)	1,044,251	( 1,013,104)
Net Financial Assets, beginning of year	<u>3,760,580</u>	<u>3,760,580</u>	<u>4,773,684</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 3,402,661</u>	<u>\$ 4,804,831</u>	<u>\$ 3,760,580</u>

**Town of Lanigan**Consolidated Statement of Cash Flow  
For the year ended December 31, 2023

Statement 4

	2023	2022
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	2,003,033	1,223,491
Amortization	715,429	657,082
Loss on disposal of tangible capital assets		28,955
	<u>2,718,462</u>	<u>1,909,528</u>
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	( 31,586)	( 17,244)
Other receivables	( 183,865)	( 185,254)
Land for resale	259,681	( 36,037)
Other financial assets	1,146	( 2,782)
Accounts payable and accrued liabilities	( 190,130)	181,637
Utility deposits	2,117	3,000
Deferred revenue	132,123	160,089
Accrued landfill costs	( 25,227)	( 12,131)
Stock and supplies for use	75,818	( 88,072)
Prepayments and deferred charges	( 9,081)	( 3,553)
<b>Cash Provided by Operating Transactions</b>	<u>2,749,458</u>	<u>1,909,181</u>
<b>Capital:</b>		
Acquisition of capital assets	( 2,000,629)	( 2,827,958)
Proceeds from the disposal of capital assets		32,988
<b>Cash Applied to Capital Transactions</b>	<u>( 2,000,629)</u>	<u>( 2,794,970)</u>
<b>Investing:</b>		
Proceeds on disposal of long-term investments	1,008,000	
Additions to long-term investments	( 2,035,098)	( 1,008,000)
<b>Cash Provided by (Applied to) Investing Transactions</b>	<u>( 1,027,098)</u>	<u>( 1,008,000)</u>
<b>Financing:</b>		
Long-term debt repaid	( 135,339)	( 131,206)
<b>Change in Cash and Cash and Cash Equivalents During the Year</b>	( 413,608)	( 2,024,995)
Cash and cash equivalents, beginning of year	<u>4,103,647</u>	<u>6,128,642</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 3,690,039</u>	<u>\$ 4,103,647</u>

**Town of Lanigan**  
Notes to Summary Consolidated Financial Statements  
For the year ended December 31, 2023

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**1. Basis of the Summary Consolidated Financial Statements**

The following criteria have been applied by management in the preparation of these summary consolidated financial statements:

- (a) The information in the summary consolidated financial statements is in agreement with the related information in the municipality's December 31, 2023 audited consolidated financial statements; and
- (b) The summary consolidated financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the audited consolidated financial statements, including the notes thereto.
- (c) The audited consolidated financial statements can be obtained by request at the town office.
- (d) The detailed notes included in the audited consolidated financial statements are not included in the summary consolidated financial statements as these notes are available in the audited consolidated financial statements which can be obtained as described above.