

**TOWN OF ROCKGLEN**  
Financial Statements  
December 31, 2020

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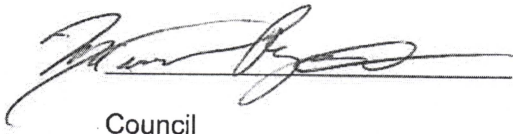
### Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 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 financial statements.

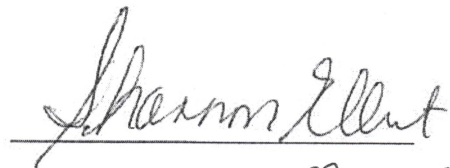
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council

Michael Burke  
Lacey Zepf  
Husville



Administration

March 10/2021



## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors  
Town of Rockglen

### *Qualified Opinion*

We have audited the financial statements of the TOWN OF ROCKGLEN, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, except for the effects of not including the Grasslands Trust Fund Corp., the financial position of the municipality as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Qualified Opinion*

Canadian public sector accounting standards require the reporting entity of the municipality to include all organizations that are owned or controlled by the municipality and are therefore accountable to the Council for the administration of their resources. The operations of the assets and liabilities of the Grasslands Trust Fund Corp., which is a jointly controlled entity of the municipality, have not been included in these financial statements. Separate financial statements have been prepared for this entity. Had the municipality's financial statements included the Grasslands Trust Fund Corp., the 2020 revenues would have increased by \$1,338 (2019 - \$1,115), the 2020 expenses would have increased by \$11,795 (2019 - \$303), and the cash and temporary investments would have increased by \$65,416 (2019 - \$75,873).

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality 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 Canadian public sector accounting standards, 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 municipality'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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

## TOWN OF ROCKGLEN

### *Independent Auditors' Report (continued)*

#### *Auditors' 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 auditors' 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 generally accepted auditing standards will always detect 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 generally accepted auditing standards, 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 over-ride 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 municipality'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 municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality 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.

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.



Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
April 13, 2021



**TOWN OF ROCKGLEN**  
Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 776,875	\$ 714,232
Taxes Receivable - Municipal (Note 3)	24,264	56,381
Other Accounts Receivable (Note 4)	61,626	55,229
Land for Resale (Note 5)	5,751	7,038
Other Investments (Note 6)	9,429	9,282
Other	-	-
<b>Total Financial Assets</b>	<b>877,945</b>	<b>842,162</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	11,128	10,229
Accrued Liabilities Payable	-	-
Deposits	435	435
Deferred Revenue	-	-
Accrued Landfill Costs (Note 8)	37,145	32,145
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>48,708</b>	<b>42,809</b>
<b>NET FINANCIAL ASSETS</b>	<b>829,237</b>	<b>799,353</b>
Tangible Capital Assets (Schedules 6, 7)	1,345,987	1,262,858
Prepayment and Deferred Charges	21,398	12,093
Stock and Supplies	14,883	16,749
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,382,268</b>	<b>1,291,700</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 2,211,505</b>	<b>\$ 2,091,053</b>

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

**TOWN OF ROCKGLEN**  
Statement of Operations  
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 519,906	\$ 538,190	\$ 509,456
Fees and Charges	(Schedule 4, 5)	185,429	181,455	187,612
Conditional Grants	(Schedule 4, 5)	-	5,000	21,259
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(2,700)	22,703
Land Sales - Gain	(Schedule 4, 5)	7,000	(3,096)	5,308
Investment Income and Commissions	(Schedule 4, 5)	6,344	8,950	11,390
Other Revenues	(Schedule 4, 5)	46,289	41,935	43,756
<b>Total Revenues</b>		<b>764,968</b>	<b>769,734</b>	<b>801,484</b>

**Expenses**

General Government Services	(Schedule 3)	129,560	133,756	113,815
Protective Services	(Schedule 3)	27,225	30,734	45,221
Transportation Services	(Schedule 3)	126,138	126,655	112,696
Environmental and Public Health Services	(Schedule 3)	120,088	126,416	133,749
Planning and Development Services	(Schedule 3)	800	5,233	1,900
Recreation and Cultural Services	(Schedule 3)	76,936	88,969	62,640
Utility Services	(Schedule 3)	273,317	239,932	211,174
<b>Total Expenses</b>		<b>754,064</b>	<b>751,695</b>	<b>681,195</b>

<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>10,904</b>	<b>18,039</b>	<b>120,289</b>
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	26,019	102,413	50,970
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<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>36,923</b>	<b>120,452</b>	<b>171,259</b>
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<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,091,053</b>	<b>2,091,053</b>	<b>1,919,794</b>
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<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 2,127,976</b>	<b>\$ 2,211,505</b>	<b>\$ 2,091,053</b>
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The accompanying notes form an integral part of these financial statements.

**TOWN OF ROCKGLEN**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus (Deficit)</b>	\$ 36,923	\$ 120,452	\$ 171,259
(Acquisition) of tangible capital assets	(70,000)	(180,723)	(174,189)
Amortization of tangible capital assets	89,189	94,794	89,189
Proceeds on disposal of tangible capital assets	300	100	43,608
Loss (gain) on disposal of tangible capital assets	-	2,700	(22,703)
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>19,489</b>	<b>(83,129)</b>	<b>(64,095)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(9,305)	(6,267)
Consumption of supplies inventory	-	1,866	2,675
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(7,439)</b>	<b>(3,592)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>56,412</b>	<b>29,884</b>	<b>103,572</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>799,353</b>	<b>799,353</b>	<b>695,781</b>
<b>Net Financial Assets - End of Year</b>	<b>\$ 855,765</b>	<b>\$ 829,237</b>	<b>\$ 799,353</b>

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



**TOWN OF ROCKGLEN**  
Statement of Cash Flows  
For the year ended December 31, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 120,452	\$ 171,259
Amortization	94,794	89,189
Loss (gain) on disposal of tangible capital assets	2,700	(22,703)
	217,946	237,745
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	32,117	(12,643)
Other Receivables	(6,397)	5,128
Land for Resale	1,287	12,989
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	899	6,131
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	5,000	5,000
Stock and Supplies for Use	1,866	2,675
Prepayments and Deferred Charges	(9,305)	(6,267)
Other	-	-
<b>Net cash from (used for) operations</b>	<b>243,413</b>	<b>250,758</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(180,723)	(174,189)
Proceeds from the Disposal of Capital Assets	100	43,608
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(180,623)</b>	<b>(130,581)</b>
<b>Investing:</b>		
Long-Term Investments	(147)	4,887
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>(147)</b>	<b>4,887</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>-</b>	<b>-</b>
<b>Increase (Decrease) in cash resources</b>	<b>62,643</b>	<b>125,064</b>
<b>Cash and Investments - Beginning of Year</b>	<b>714,232</b>	<b>589,168</b>
<b>Cash and Investments - End of Year</b>	<b>\$ 776,875</b>	<b>\$ 714,232</b>

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

**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The 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 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 financial statements report 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.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality 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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; 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 amount 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) Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amounts 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.

**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**(f) 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.

**(g) 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.

**(h) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

**(i) Investments:**

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

**(j) Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and 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.



**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**(k) Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 to 20 years
Machinery and Equipment	5 to 20 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	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.

**Works of Art and Other Unrecognized Assets:** Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

**Leases:** All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**(l) Landfill Liability:**

The municipality of TOWN OF ROCKGLEN maintains a waste disposal site that is an operating landfill.

**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**(m) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**(n) Measurement Uncertainty:**

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 financial statements, and the reported amounts of revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The "Opening Assets Cost" of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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.

**(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 municipality.

**Protective Services:** The Protective Services segment 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 and street lighting.

**Environmental and Public Health:** The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

**Planning and Development:** The Planning and Development segment provides for neighbourhood 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.



**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**(p) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 30, 2020.

**(q) New Standards and Amendments to Standards:**

**Effective for Fiscal Years Beginning On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. 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. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. 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. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. 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 for Fiscal Years Beginning On or After April 1, 2023:**

**PS 3400, Revenue**, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring, and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The full extent of the impact on adoption of these future standards is not known at this time.

**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

<b>2. Cash and Temporary Investments</b>	<b>2020</b>	<b>2019</b>
Cash	\$ 391,246	\$ 334,232
Temporary investments	385,629	380,000
<b>Total Cash and Temporary Investments</b>	<b>\$ 776,875</b>	<b>\$ 714,232</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of twelve months or less.

<b>3. Taxes and Grants in Lieu Receivable</b>	<b>2020</b>	<b>2019</b>
Municipal - Current	\$ 23,295	\$ 40,643
- Arrears	3,825	18,594
	27,120	59,237
- Less allowance for uncollectables	(2,856)	(2,856)
Total Municipal Taxes Receivable	24,264	56,381
School - Current	3,118	8,018
- Arrears	389	1,164
Total School Taxes Receivable	3,507	9,182
Other	-	-
Total Taxes and Grants in Lieu Receivable	27,771	65,563
Deduct taxes to be collected on behalf of other organizations	(3,507)	(9,182)
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>\$ 24,264</b>	<b>\$ 56,381</b>

<b>4. Other Accounts Receivable</b>	<b>2020</b>	<b>2019</b>
Trade receivables	\$ 280	\$ 280
Provincial government	9,616	5,031
GST receivable	12,038	9,617
Utility accounts receivable	36,706	36,453
Accrued interest	2,986	3,848
Total Other Accounts Receivable	61,626	55,229
Less Allowance for Uncollectables	-	-
<b>Net Other Accounts Receivable</b>	<b>\$ 61,626</b>	<b>\$ 55,229</b>



**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**5. Land for Resale**

	<b>2020</b>	<b>2019</b>
Tax title property	\$ 29,898	\$ 15,432
Allowance for market value adjustment	(25,184)	(9,431)
Net Tax Title Property	4,714	6,001
Other land	102,780	102,780
Allowance for market value adjustment	(101,743)	(101,743)
Net Other Land	1,037	1,037
<b>Total Land for Resale</b>	<b>\$ 5,751</b>	<b>\$ 7,038</b>

**6. Other Investments**

	<b>2020</b>	<b>2019</b>
Rockglen - Killdeer Credit Union equity	\$ 2,693	\$ 2,693
RDC shares	100	100
Rockglen Co-op equity	13,267	12,974
Co-op shares	2	2
Less asset valuation allowance	(6,633)	(6,487)
<b>Total Other Investments</b>	<b>\$ 9,429</b>	<b>\$ 9,282</b>

**7. Accounts Payable**

	<b>2020</b>	<b>2019</b>
Trade payables	\$ 5,992	\$ 10,099
Prairie South School Division	113	107
Provincial government	5,023	23
<b>Total Accounts Payable</b>	<b>\$ 11,128</b>	<b>\$ 10,229</b>

**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**8. Accrued Landfill Costs**

	2020	2019
<b>Environmental Liabilities</b>	\$ 37,145	\$ 32,145

In 2020 the municipality has accrued an overall liability for environmental matters in the amount of \$37,145 (2019 - \$32,145) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$37,145 (2019 - \$32,145) of estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the undiscounted future cash flows for closure and post-closure care activities and their cost approximates such cost discounted at the municipalities average long-term borrowing rate. The municipality opened a new landfill site in 2018 and since the previous closure costs accrued have not been incurred, any future additional accrued costs will relate to the closure of the new landfill site.

Landfill closure and post-closure care requirements have been defined in accordance with *The Environmental Act* and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a one-year period using the best information available to management. Future events may result in significant liability, and would be recognized prospectively, as a change in estimate, when applicable.

**9. Long-Term Debt**

a) The debt limit of the municipality is \$610,757. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (*The Municipalities Act* section 161(1)).

**10. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$15,677 (2019 - \$13,360). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

**11. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**TOWN OF ROCKGLEN**  
Notes to the Financial Statements  
For the year ended December 31, 2020

**12. Non-Consolidated Entities**

The following table discloses the entities which have not been consolidated into the municipality's financial statements. These non-consolidated entities have not been audited, and therefore no opinion is expressed on the following figures.

Entity:	Year End Date:	Revenue:	Expenditures:	Surplus/Deficit:
Grasslands Trust Fund Corp.	2020-12-31	\$ 1,338	\$ 11,795	\$ (10,457)
<b>Totals</b>		<b>\$ 1,338</b>	<b>\$ 11,795</b>	<b>\$ (10,457)</b>

**13. Fair Value**

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

**14. Interest Rate Risk**

The town is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

**15. Credit Risk**

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**16. COVID-19 Pandemic**

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.



**TOWN OF ROCKGLEN**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	\$ 387,741	\$ 387,338	\$ 390,039
Abatements and adjustments	(6,800)	(11,534)	(6,824)
Discount on current year taxes	(12,000)	(13,642)	(13,619)
<b>Net Municipal Taxes</b>	<b>368,941</b>	<b>362,162</b>	<b>369,596</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	4,800	5,615	4,840
Special tax levy	-	-	-
Other -	-	-	-
<b>Total Taxes</b>	<b>373,741</b>	<b>367,777</b>	<b>374,436</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	101,865	101,865	92,006
Organized Hamlet	-	-	-
Other - Safe Restart	-	26,307	-
<b>Total Unconditional Grants</b>	<b>101,865</b>	<b>128,172</b>	<b>92,006</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal - Canada Post	1,800	1,769	1,806
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	1,200	1,277	1,297
SaskTel	2,300	2,307	2,362
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	27,000	27,448	27,114
SaskEnergy Surcharge	12,000	9,440	10,435
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>44,300</b>	<b>42,241</b>	<b>43,014</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 519,906</b>	<b>\$ 538,190</b>	<b>\$ 509,456</b>

**TOWN OF ROCKGLEN**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 50	\$ 98	\$ 81
- Licenses and permits	2,400	2,080	4,171
- Sale of supplies	400	515	357
- Other - Rental and forfeited deposits	200	-	400
Total Fees and Charges	3,050	2,693	5,009
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	7,000	(3,096)	5,308
- Investment income and commissions	6,344	8,950	11,390
- Other -	-	-	-
Total Other Segmented Revenue	16,394	8,547	21,707
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>16,394</b>	<b>8,547</b>	<b>21,707</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 16,394</b>	<b>\$ 8,547</b>	<b>\$ 21,707</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Capital**

Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donation	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWN OF ROCKGLEN**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,500	\$ 1,132	\$ 1,516
- Sales of supplies	179	2,366	213
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other - Equipment rentals	100	150	100
Total Fees and Charges	1,779	3,648	1,829
- Tangible capital asset sales - gain (loss)	-	(2,200)	(741)
- Other -	-	-	-
Total Other Segmented Revenue	1,779	1,448	1,088
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,779</b>	<b>1,448</b>	<b>1,088</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	63,384	-
<b>Total Capital</b>	<b>-</b>	<b>63,384</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 1,779</b>	<b>\$ 64,832</b>	<b>\$ 1,088</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 61,400	\$ 55,492	\$ 60,630
- Other - Cemetery fees	200	400	1,000
Total Fees and Charges	61,600	55,892	61,630
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Authority surplus	-	-	1,613
Total Other Segmented Revenue	61,600	55,892	63,243
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>61,600</b>	<b>55,892</b>	<b>63,243</b>

**Capital**

Conditional Grants			
- Gas Tax	26,019	39,029	50,970
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>26,019</b>	<b>39,029</b>	<b>50,970</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 87,619</b>	<b>\$ 94,921</b>	<b>\$ 114,213</b>



**TOWN OF ROCKGLEN**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Hall rental fees	\$ 7,000	\$ 3,750	\$ 7,331
Total Fees and Charges	7,000	3,750	7,331
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,000	3,750	7,331
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Donations and Sask Parks & Rec	-	5,000	21,259
Total Conditional Grants	-	5,000	21,259
<b>Total Operating</b>	<b>7,000</b>	<b>8,750</b>	<b>28,590</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 7,000</b>	<b>\$ 8,750</b>	<b>\$ 28,590</b>

**TOWN OF ROCKGLEN**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 80,000	\$ 83,254	\$ 80,577
- Sewer	32,000	32,218	31,236
- Other -	-	-	-
Total Fees and Charges	112,000	115,472	111,813
- Tangible capital asset sales - gain (loss)	-	(500)	23,444
- Other - Sale of supplies and infrastructure levy	46,289	41,935	42,143
Total Other Segmented Revenue	158,289	156,907	177,400
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>158,289</b>	<b>156,907</b>	<b>177,400</b>
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Canada/SK. Municipal Rural Infrastructure	-	-	-
- Other - Municipal Economic Enhancement Program	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 158,289</b>	<b>\$ 156,907</b>	<b>\$ 177,400</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 271,081</b>	<b>\$ 333,957</b>	<b>\$ 342,998</b>
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**SUMMARY**

Total Other Segmented Revenue	\$ 245,062	\$ 226,544	\$ 270,769
Total Conditional Grants	-	5,000	21,259
Total Capital Grants and Contributions	26,019	102,413	50,970

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 271,081</b>	<b>\$ 333,957</b>	<b>\$ 342,998</b>
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**TOWN OF ROCKGLEN**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 14,680	\$ 15,760	\$ 14,845
Wages and benefits	47,300	53,144	48,521
Professional/Contractual services	36,904	30,677	33,421
Utilities	4,620	5,791	4,535
Maintenance, materials, and supplies	21,650	7,621	8,085
Grants and contributions - operating	1,000	1,000	1,000
- capital	-	-	-
Amortization	1,244	1,244	1,244
Interest	200	258	203
Allowance for uncollectable	1,962	18,261	1,961
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 129,560</b>	<b>\$ 133,756</b>	<b>\$ 113,815</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	20,550	21,641	20,503
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	-	-	-
Professional/Contractual services	-	954	-
Utilities	-	-	-
Maintenance, materials, and supplies	450	-	398
Grants and contributions - operating	605	5,084	18,700
- capital	-	-	-
Amortization	5,620	3,055	5,620
Interest	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 27,225</b>	<b>\$ 30,734</b>	<b>\$ 45,221</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	\$ 41,554	\$ 40,721	\$ 30,600
Council remuneration and travel	500	-	472
Professional/Contractual services	25,096	22,079	19,067
Utilities	25,680	24,739	25,044
Maintenance, materials, and supplies	11,750	19,245	15,955
Gravel	-	866	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	21,558	19,005	21,558
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 126,138</b>	<b>\$ 126,655</b>	<b>\$ 112,696</b>
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**TOWN OF ROCKGLEN**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 47,000	\$ 41,337	\$ 37,592
Professional/Contractual services	55,970	55,156	60,885
Utilities	-	-	-
Maintenance, materials, and supplies	1,050	7,368	3,909
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	5,410	15,295
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	16,068	16,618	16,068
Interest	-	-	-
Other - Housing Authority deficit	-	527	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 120,088</b>	<b>\$ 126,416</b>	<b>\$ 133,749</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	800	133	1,900
Grants and contributions - operating	-	5,100	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 800</b>	<b>\$ 5,233</b>	<b>\$ 1,900</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	56,051	67,153	32,435
Utilities	7,600	5,352	7,321
Maintenance, materials, and supplies	1,590	4,519	2,475
Grants and contributions - operating	10,700	10,950	19,414
- capital	-	-	-
Amortization	995	995	995
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 76,936</b>	<b>\$ 88,969</b>	<b>\$ 62,640</b>

**TOWN OF ROCKGLEN**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 114,855	\$ 119,147	\$ 102,854
Professional/Contractual services	87,876	41,892	35,644
Utilities	9,510	9,281	9,384
Maintenance, materials, and supplies	17,372	15,735	19,588
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	43,704	53,877	43,704
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
<b>Total Utility Services</b>	<b>\$ 273,317</b>	<b>\$ 239,932</b>	<b>\$ 211,174</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 754,064</b>	<b>\$ 751,695</b>	<b>\$ 681,195</b>



**TOWN OF ROCKGLEN**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,693	\$ -	\$ 3,648	\$ 55,892	\$ -	\$ 3,750	\$ 115,472	\$ 181,455
Tangible Capital Asset Sales - Gain	-	-	(2,200)	-	-	-	(500)	(2,700)
Land Sales - Gain	(3,096)	-	-	-	-	-	-	(3,096)
Investment Income and Commissions	8,950	-	-	-	-	-	-	8,950
Other Revenues	-	-	-	-	-	-	41,935	41,935
Grants - Conditional	-	-	-	-	-	5,000	-	5,000
- Capital	-	-	63,384	39,029	-	-	-	102,413
<b>Total Revenues</b>	<b>8,547</b>	<b>-</b>	<b>64,832</b>	<b>94,921</b>	<b>-</b>	<b>8,750</b>	<b>156,907</b>	<b>333,957</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	68,904	-	40,721	41,337	-	-	119,147	270,109
Professional/Contractual Services	30,677	22,595	22,079	55,156	133	67,153	41,892	239,685
Utilities	5,791	-	24,739	-	-	5,352	9,281	45,163
Maintenance, Materials, and Supplies	7,621	-	20,111	7,368	-	4,519	15,735	55,354
Grants and Contributions	1,000	5,084	-	5,410	5,100	10,950	-	27,544
Amortization	1,244	3,055	19,005	16,618	-	995	53,877	94,794
Interest	258	-	-	-	-	-	-	258
Allowance for Uncollectables	18,261	-	-	-	-	-	-	18,261
Other	-	-	-	527	-	-	-	527
<b>Total Expenses</b>	<b>133,756</b>	<b>30,734</b>	<b>126,655</b>	<b>126,416</b>	<b>5,233</b>	<b>88,969</b>	<b>239,932</b>	<b>751,695</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (125,209)</b>	<b>\$ (30,734)</b>	<b>\$ (61,823)</b>	<b>\$ (31,495)</b>	<b>\$ (5,233)</b>	<b>\$ (80,219)</b>	<b>\$ (83,025)</b>	<b>\$ (417,738)</b>

Taxation and Other Unconditional Revenue (Schedule 1) \$ 538,190

**Net Surplus (Deficit)** **\$ 120,452**

**TOWN OF ROCKGLEN**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 5,009	\$ -	\$ 1,829	\$ 61,630	\$ -	\$ 7,331	\$ 111,813	\$ 187,612
Tangible Capital Asset Sales - Gain	-	-	(741)	-	-	-	23,444	22,703
Land Sales - Gain	5,308	-	-	-	-	-	-	5,308
Investment Income and Commissions	11,390	-	-	-	-	-	-	11,390
Other Revenues	-	-	-	1,613	-	-	42,143	43,756
Grants - Conditional	-	-	-	-	-	21,259	-	21,259
- Capital	-	-	-	50,970	-	-	-	50,970
<b>Total Revenues</b>	<b>21,707</b>	<b>-</b>	<b>1,088</b>	<b>114,213</b>	<b>-</b>	<b>28,590</b>	<b>177,400</b>	<b>342,998</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	63,366	-	31,072	37,592	-	-	102,854	234,884
Professional/Contractual Services	33,421	20,503	19,067	60,885	1,900	32,435	35,644	203,855
Utilities	4,535	-	25,044	-	-	7,321	9,384	46,284
Maintenance, Materials, and Supplies	8,085	398	15,955	3,909	-	2,475	19,588	50,410
Grants and Contributions	1,000	18,700	-	15,295	-	19,414	-	54,409
Amortization	1,244	5,620	21,558	16,068	-	995	43,704	89,189
Interest	203	-	-	-	-	-	-	203
Allowance for Uncollectables	1,961	-	-	-	-	-	-	1,961
<b>Total Expenses</b>	<b>113,815</b>	<b>45,221</b>	<b>112,696</b>	<b>133,749</b>	<b>1,900</b>	<b>62,640</b>	<b>211,174</b>	<b>681,195</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (92,108)</b>	<b>\$ (45,221)</b>	<b>\$ (111,608)</b>	<b>\$ (19,536)</b>	<b>\$ (1,900)</b>	<b>\$ (34,050)</b>	<b>\$ (33,774)</b>	<b>\$ (338,197)</b>

Taxation and Other Unconditional Revenue (Schedule 1) \$ 509,456

**Net Surplus (Deficit)** **\$ 171,259**



**TOWN OF ROCKGLEN**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2020

Schedule 6

	2020							2019	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 53,057	\$ 462,850	\$ 396,229	\$ 58,109	\$ 852,987	\$ 1,855,418	\$ -	\$ 3,678,650	\$ 3,607,284
Additions during the year	-	-	49,885	120,350	2,008	8,480	-	180,723	174,189
Disposals and write downs during the year	-	-	(2,003)	(3,500)	-	-	-	(5,503)	(102,823)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 53,057	\$ 462,850	\$ 444,111	\$ 174,959	\$ 854,995	\$ 1,863,898	\$ -	\$ 3,853,870	\$ 3,678,650
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 300,626	\$ 351,532	\$ 19,878	\$ 252,231	\$ 1,491,525	\$ -	\$ 2,415,792	\$ 2,408,521
Add: Amortization taken	-	21,658	467	2,543	52,926	17,200	-	94,794	89,189
Less: Accum. Amort. on Disposals	-	-	(1,503)	(1,200)	-	-	-	(2,703)	(81,918)
Closing Accumulated Amort.	\$ -	\$ 322,284	\$ 350,496	\$ 21,221	\$ 305,157	\$ 1,508,725	\$ -	\$ 2,507,883	\$ 2,415,792
Net Book Value	\$ 53,057	\$ 140,566	\$ 93,615	\$ 153,738	\$ 549,838	\$ 355,173	\$ -	\$ 1,345,987	\$ 1,262,858

1. Total contributed/donated assets received in 2020:
2. List of assets recognized at nominal value are:
  - Infrastructure assets
  - Vehicles
  - Machinery and Equipment
3. Amount of interest capitalized in 2020:

\$ -  
\$ -  
\$ -  
\$ -  
\$ -  
\$ -



**TOWN OF ROCKGLEN**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2020

Schedule 7

	2020								2019
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ 46,433	\$ 168,195	\$ 1,008,755	\$ 182,319	\$ -	\$ 276,887	\$ 1,996,061	\$ 3,678,650	\$ 3,607,284
Additions during the year	-	54,152	68,207	-	-	-	58,364	180,723	174,189
Disposals and write-downs during the year	-	-	(3,500)	-	-	-	(2,003)	(5,503)	(102,823)
<b>Closing Asset Costs</b>	<b>\$ 46,433</b>	<b>\$ 222,347</b>	<b>\$ 1,073,462</b>	<b>\$ 182,319</b>	<b>\$ -</b>	<b>\$ 276,887</b>	<b>\$ 2,052,422</b>	<b>\$ 3,853,870</b>	<b>\$ 3,678,650</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 38,458	\$ 124,181	\$ 826,265	\$ 49,439	\$ -	\$ 198,150	\$ 1,179,299	\$ 2,415,792	\$ 2,408,521
Add: Amortization taken	1,244	3,055	19,005	16,618	-	995	53,877	94,794	89,189
Less: Accum. Amort. on Disposals	-	-	(1,200)	-	-	-	(1,503)	(2,703)	(81,918)
<b>Closing Accumulated Amortization</b>	<b>\$ 39,702</b>	<b>\$ 127,236</b>	<b>\$ 844,070</b>	<b>\$ 66,057</b>	<b>\$ -</b>	<b>\$ 199,145</b>	<b>\$ 1,231,673</b>	<b>\$ 2,507,883</b>	<b>\$ 2,415,792</b>
<b>Net Book Value</b>	<b>\$ 6,731</b>	<b>\$ 95,111</b>	<b>\$ 229,392</b>	<b>\$ 116,262</b>	<b>\$ -</b>	<b>\$ 77,742</b>	<b>\$ 820,749</b>	<b>\$ 1,345,987</b>	<b>\$ 1,262,858</b>

**TOWN OF ROCKGLEN**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	\$ 735,518	\$ 37,323	\$ 772,841
<b>APPROPRIATED RESERVES</b>			
Water Capital Repairs Reserve	68,525	-	68,525
Sewer Repair Reserve	-	-	-
Capital Equipment Purchases Reserve	10,000	-	10,000
Park Improvement Reserve	1,000	-	1,000
Recreation Improvement Reserve	879	-	879
Sewer Capital Repairs Reserve	-	-	-
Transportation Capital Improvement Reserve	12,273	-	12,273
<b>Total Appropriated</b>	<b>92,677</b>	<b>-</b>	<b>92,677</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	1,262,858	83,129	1,345,987
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>1,262,858</b>	<b>83,129</b>	<b>1,345,987</b>
<b>OTHER</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>\$ 2,091,053</b>	<b>\$ 120,452</b>	<b>\$ 2,211,505</b>

**TOWN OF ROCKGLEN**  
Schedule of Mill Rates and Assessments  
For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 163,490	\$ 11,004,960	\$ -	\$ -	\$ 2,315,800	\$ -	\$ 13,484,250
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							13,484,250
<b>Mill Rate Factor(s)</b>	1.000	1.000	-	-	1.000		
<b>Total Base/Minimum Tax</b>	1,500	169,700	-	-	21,400		192,600
<b>Total Municipal Tax Levy</b>	\$ 3,672	\$ 328,899	\$ -	\$ -	\$ 54,767		\$ 387,338

MILL RATES:	MILLS
Average Municipal*	28.725
Average School*	4.457
Potash Mill Rate	-
Uniform Municipal Mill Rate	14.500

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).



**TOWN OF ROCKGLEN**  
Schedule of Council Remuneration  
For the year ended December 31, 2020

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Michael Bakken	\$ 1,350	\$ -	\$ 1,350
Michael Ryan	1,200	572	1,772
Lacey Zopf	300	-	300
Richard Prefontaine	1,400	231	1,631
Thomas Goldbeck	1,200	-	1,200
Justin Quarrie	1,000	-	1,000
Tini Loiselee	200	-	200
Megan Prefontaine	800	-	800
Erwin Jackson	1,150	1,083	2,233
<b>Total</b>	<b>\$ 8,600</b>	<b>\$ 1,886</b>	<b>\$ 10,486</b>