

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Financial Statements
December 31, 2021

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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.

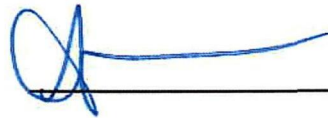
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Rocanville No. 151

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF ROCANVILLE NO. 151**, which comprise the statement of financial position as at December 31, 2021 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, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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.

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
May 2, 2022

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 5,454,844	\$ 4,854,560
Taxes Receivable - Municipal (Note 3)	31,367	23,945
Other Accounts Receivable (Note 4)	60,639	64,033
Land for Resale	-	-
Other Investments (Note 5)	182,321	181,173
SARM (Note 1(i))	115,580	107,143
Total Financial Assets	5,844,751	5,230,854
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	117,590	38,110
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	52,280	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	169,870	38,110
NET FINANCIAL ASSETS	5,674,881	5,192,744
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	13,000,228	12,621,558
Prepayment and Deferred Charges	7,988	8,757
Stock and Supplies	890,390	1,023,463
Other	-	-
Total Non-Financial Assets	13,898,606	13,653,778
Accumulated Surplus (Deficit) (Schedule 8)	\$ 19,573,487	\$ 18,846,522

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

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Statement of Operations

For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 2,891,825	\$ 2,820,436	\$ 2,653,935
Fees and Charges	(Schedule 4, 5)	112,558	146,166	140,567
Conditional Grants	(Schedule 4, 5)	31,867	90,240	85,303
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	5,400	(3,130)	(38,994)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	47,300	34,491	48,280
Other Revenues	(Schedule 4, 5)	2,200	2,401	2,053
Total Revenues		3,091,150	3,090,604	2,891,144
Expenses				
General Government Services	(Schedule 3)	349,690	305,411	302,610
Protective Services	(Schedule 3)	74,500	88,616	67,423
Transportation Services	(Schedule 3)	1,723,477	1,883,311	1,749,011
Environmental and Public Health Services	(Schedule 3)	65,900	70,065	79,947
Planning and Development Services	(Schedule 3)	9,934	9,934	9,934
Recreation and Cultural Services	(Schedule 3)	58,000	60,036	54,936
Utility Services	(Schedule 3)	7,600	8,044	7,088
Total Expenses		2,289,101	2,425,417	2,270,949
Surplus (Deficit) before Other Capital Contributions		802,049	665,187	620,195
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		-	61,778	117,740
Surplus (Deficit) of Revenues over Expenses		802,049	726,965	737,935
Accumulated Surplus (Deficit), Beginning of Year		18,846,522	18,846,522	18,108,587
Accumulated Surplus (Deficit), End of Year		\$ 19,648,571	\$ 19,573,487	\$ 18,846,522

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

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Statement of Changes in Net Financial Assets

For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 802,049	\$ 726,965	\$ 737,935
(Acquisition) of tangible capital assets	(400,000)	(1,088,324)	(1,442,591)
Amortization of tangible capital assets	580,800	648,524	550,772
Proceeds on disposal of tangible capital assets	-	58,000	381,100
Loss (gain) on disposal of tangible capital assets	(5,400)	3,130	38,994
Surplus (Deficit) of capital expenses over expenditures	175,400	(378,670)	(471,725)
(Acquisition) of supplies inventories	-	-	(799,206)
(Acquisition) of prepaid expense	-	-	(706)
Consumption of supplies inventory	-	133,072	-
Use of prepaid expense	-	770	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	133,842	(799,912)
Increase/Decrease in Net Financial Assets	977,449	482,137	(533,702)
Net Financial Assets - Beginning of Year	5,192,744	5,192,744	5,726,446
Net Financial Assets - End of Year	\$ 6,170,193	\$ 5,674,881	\$ 5,192,744

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

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 726,965	\$ 737,935
Amortization	648,524	550,772
Loss (gain) on disposal of tangible capital assets	3,130	38,994
	<u>1,378,619</u>	<u>1,327,701</u>
Changes in assets / liabilities		
Taxes Receivable - Municipal	(7,422)	31,920
Other Receivables	3,394	214,164
Land for Resale	-	-
Other Financial Assets	(1,148)	-
Accounts and Accrued Liabilities Payable	79,480	(566,456)
Deposits	-	-
Deferred Revenues	52,280	-
Other Liabilities	-	-
Stock and Supplies for Use	133,073	(799,207)
Prepayments and Deferred Charges	769	(705)
Other	-	(6)
Net cash from (used for) operations	1,639,045	207,411
Capital:		
Acquisition of Capital Assets	(1,088,324)	(1,442,591)
Proceeds from the Disposal of Capital Assets	58,000	381,100
Other Capital	-	-
Net cash from (used for) capital	(1,030,324)	(1,061,491)
Investing:		
Long-Term Investments	(8,437)	(6,651)
Other Investments	-	-
Net cash from (used for) investing	(8,437)	(6,651)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	600,284	(860,731)
Cash and Investments - Beginning of Year	4,854,560	5,715,291
Cash and Investments - End of Year	\$ 5,454,844	\$ 4,854,560

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

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

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 reports 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, municipal hail and conservation and development authorities 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.

(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.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

(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.

The long term investments in the Saskatchewan Rural Municipalities - Self Insurance fund and the Southeast Municipal Healthcare Corporation are accounted for on the modified equity basis.

(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.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

(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 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values 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 these tangible capital assets less any residual value are amortized over the asset's 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>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	5 to 10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	40 years
Road Network Assets	15 to 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: 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 capitalizes 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 **RURAL MUNICIPALITY OF ROCANVILLE NO. 151** does not maintain a waste disposal site that is an operating landfill.

(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.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

(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 revenue 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 Costs" of tangible capital assets have been estimated where actual costs were not available.

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

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 for 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.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements

For the year ended December 31, 2021

(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 10, 2021.

(q) New Accounting 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 PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, 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.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 300	\$ 300
Cash on deposit	5,454,544	4,854,260
Total Cash and Temporary Investments	\$ 5,454,844	\$ 4,854,560

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

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 31,349	\$ 26,646
- Arrears	19,018	13,999
- Less Allowance for Uncollectables	50,367 (19,000)	40,645 (16,700)
Total Municipal Taxes Receivable	31,367	23,945
School - Current	4,198	7,216
- Arrears	18,131	13,196
Total School Taxes Receivable	22,329	20,412
Other	2,923	-
Total Taxes and Grants in Lieu Receivable	56,619	44,357
Deduct taxes to be collected on behalf of other organizations	(25,252)	(20,412)
Total Taxes and Grants in Lieu Receivable	\$ 31,367	\$ 23,945

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 8,759	\$ 7,852
GST receivable	47,466	56,181
Local government	4,414	-
Total Other Accounts Receivable	60,639	64,033
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 60,639	\$ 64,033

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

5. Other Investments	2021	2020
Southeast Municipal Healthcare Corporation	182,321	181,173
Total Other Investments	\$ 182,321	\$ 181,173

The long term investments in the Saskatchewan Rural - Self Insurance Fund and the Southeast Municipal Healthcare Corporation are accounted for on the modified equity basis.

6. Accounts Payable	2021	2020
Trade payables	\$ 108,011	\$ 36,214
Provincial government	2,254	78
School tax collections	1,160	-
Local government	6,165	1,818
Total Accounts Payable	\$ 117,590	\$ 38,110

7. Deferred Revenue	2021	2020
CTP Maintenance grant 2022	\$ 52,280	\$ -
Total Deferred Revenue	\$ 52,280	\$ -

8. Long-Term Debt

a) The debt limit of the municipality is \$2,588,778. 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)).

9. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Notes to the Financial Statements
For the year ended December 31, 2021

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$42,089 (2020 - \$39,275). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426, plan liabilities, including pension obligations, of \$2,382,526, and a resulting surplus of \$838,900.

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.

12. Fair Value

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

13. Interest Rate Risk

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

14. Credit Risk

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

15. 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.

16. Commitments

The municipality has committed funding to the Moosomin Airport in the amount of \$20,000 annually from 2019 to 2021. The 2021 contribution is included in transportation grant expenses.

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,019,635	\$ 1,029,483	\$ 979,655
Abatements and adjustments	-	-	-
Discount on current year taxes	42,000	(44,719)	(41,527)
Net Municipal Taxes	1,061,635	984,764	938,128
Potash tax share	1,665,090	1,665,090	1,517,680
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	3,190	4,661
Special tax levy	-	-	-
Other - Tax loss compensation	-	-	567
Total Taxes	2,731,725	2,653,044	2,461,036
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	160,100	160,100	155,968
Organized Hamlet	-	-	-
Other - Safe restart	-	-	30,245
Total Unconditional Grants	160,100	160,100	186,213
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
Sask Wildlife	-	7,292	6,686
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	-	7,292	6,686
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,891,825	\$ 2,820,436	\$ 2,653,935

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 480	\$ 120
- Sales of supplies	150	170	290
- Other - Licences and permits	6,408	8,340	9,032
Total Fees and Charges	7,058	8,990	9,442
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	47,300	34,491	48,280
- Other - Donations	-	208	-
Total Other Segmented Revenue	54,358	43,689	57,722
Conditional Grants			
- Student Employment	-	-	-
- Other - SARM internship	6,667	6,667	13,333
Total Conditional Grants	6,667	6,667	13,333
Total Operating	61,025	50,356	71,055
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 61,025	\$ 50,356	\$ 71,055

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ 20,000	\$ 18,185	\$ 14,436
Total Fees and Charges	20,000	18,185	14,436
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	20,000	18,185	14,436
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20,000	18,185	14,436
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 20,000	\$ 18,185	\$ 14,436

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,500	\$ 1,130	\$ 5,960
- Sales of supplies	16,500	39,568	31,552
- Road maintenance agreements	39,000	47,216	52,417
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	57,000	87,914	89,929
- Tangible capital asset sales - gain (loss)	5,400	(3,130)	(38,994)
- Other -	-	-	-
Total Other Segmented Revenue	62,400	84,784	50,935
Conditional Grants			
- Primary Weight Corridor	-	52,280	61,912
- Provincial Disaster Assistance Program	-	-	-
- Other - TransGas mitigation	17,000	21,956	1,902
Total Conditional Grants	17,000	74,236	63,814
Total Operating	79,400	159,020	114,749
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	61,778	44,870
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Sask Water Corporation	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	72,870
Total Capital	-	61,778	117,740
Total Transportation Services	\$ 79,400	\$ 220,798	\$ 232,489

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Southeast Municipal Healthcare revenues	\$ 10,000	\$ 10,833	\$ 10,494
- Other - Sale of supplies	7,500	8,900	5,328
Total Fees and Charges	17,500	19,733	15,822
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals and cemetery fees	2,000	1,693	1,013
Total Other Segmented Revenue	19,500	21,426	16,835
Conditional Grants			
- Pest and Weed Control	5,000	6,063	4,882
- Recycle Grants	3,200	3,274	3,274
- Other - Channel clearing	-	-	-
Total Conditional Grants	8,200	9,337	8,156
Total Operating	27,700	30,763	24,991
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 27,700	\$ 30,763	\$ 24,991

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Rent charges	11,000	11,344	10,938
Total Fees and Charges	11,000	11,344	10,938
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	11,000	11,344	10,938
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,000	11,344	10,938
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 11,000	\$ 11,344	\$ 10,938

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Rentals	200	500	1,040
Total Other Segmented Revenue	200	500	1,040
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	500	1,040
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 200	\$ 500	\$ 1,040

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 199,325	\$ 331,946	\$ 354,949
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SUMMARY

Total Other Segmented Revenue	\$ 167,458	\$ 179,928	\$ 151,906
Total Conditional Grants	31,867	90,240	85,303
Total Capital Grants and Contributions	-	61,778	117,740

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 199,325	\$ 331,946	\$ 354,949
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RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 58,700	\$ 53,598	\$ 53,652
Wages and benefits	133,660	131,468	149,192
Professional/Contractual services	78,530	72,126	71,330
Utilities	15,300	11,797	11,679
Maintenance, materials, and supplies	15,000	13,173	7,659
Grants and contributions - operating	15,000	17,969	1,124
- capital	-	-	-
Amortization	3,500	2,685	3,474
Interest	25,000	295	-
Allowance for Uncollectable	5,000	2,300	4,500
Other -	-	-	-
Total General Government Services	\$ 349,690	\$ 305,411	\$ 302,610

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	25,000	25,075	24,420
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	200	200	200
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	10,000	14,578	4,945
Professional/Contractual services	12,000	12,474	11,386
Utilities	-	-	-
Maintenance, materials, and supplies	22,300	34,874	22,357
Grants and contributions - operating	5,000	1,415	4,115
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 74,500	\$ 88,616	\$ 67,423
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TRANSPORTATION SERVICES

Wages and benefits	\$ 458,000	\$ 477,506	\$ 472,423
Council remuneration and travel	43,500	37,356	42,654
Professional/Contractual services	185,000	172,606	178,848
Utilities	2,677	2,856	3,017
Maintenance, materials, and supplies	433,000	335,503	324,060
Gravel	5,000	192,940	161,706
Grants and contributions - operating	20,300	20,000	20,300
- capital	-	-	-
Amortization	576,000	644,544	546,003
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 1,723,477	\$ 1,883,311	\$ 1,749,011
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RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	47,500	39,371	54,529
Utilities	-	-	-
Maintenance, materials, and supplies	5,000	12,552	9,974
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	13,400	18,142	15,444
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 65,900	\$ 70,065	\$ 79,947

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	9,934	9,934	9,934
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 9,934	\$ 9,934	\$ 9,934

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	8,000	7,786	7,786
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	50,000	52,250	47,150
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 58,000	\$ 60,036	\$ 54,936

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	6,300	6,749	5,793
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,300	1,295	1,295
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 7,600	\$ 8,044	\$ 7,088
TOTAL EXPENSES BY FUNCTION	\$ 2,289,101	\$ 2,425,417	\$ 2,270,949

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 8,990	\$ 18,185	\$ 87,914	\$ 19,733	\$ 11,344	\$ -	\$ -	\$ 146,166
Tangible Capital Asset Sales - Gain	-	-	(3,130)	-	-	-	-	(3,130)
Investment Income and Commissions	34,491	-	-	-	-	-	-	34,491
Other Revenues	208	-	-	1,693	-	-	500	2,401
Grants - Conditional	6,667	-	74,236	9,337	-	-	-	90,240
- Capital	-	-	61,778	-	-	-	-	61,778
Total Revenues	50,356	18,185	220,798	30,763	11,344	-	500	331,946
Expenses (Schedule 3)								
Wages and Benefits	185,066	14,578	514,862	-	-	-	-	714,506
Professional/Contractual Services	72,126	37,549	172,606	39,371	-	7,786	-	329,438
Utilities	11,797	-	2,856	-	-	-	6,749	21,402
Maintenance, Materials, and Supplies	13,173	34,874	528,443	12,552	-	-	-	589,042
Grants and Contributions	17,969	1,615	20,000	18,142	9,934	52,250	-	119,910
Amortization	2,685	-	644,544	-	-	-	1,295	648,524
Interest	295	-	-	-	-	-	-	295
Allowance for uncollectables	2,300	-	-	-	-	-	-	2,300
Total Expenses	305,411	88,616	1,883,311	70,065	9,934	60,036	8,044	2,425,417
Surplus (Deficit) by Function	\$ (255,055)	\$ (70,431)	\$ (1,662,513)	\$ (39,302)	\$ 1,410	\$ (60,036)	\$ (7,544)	\$ (2,093,471)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,820,436

Net Surplus (Deficit)

\$ 726,965

RURAL MUNICIPALITY OF ROCANVILLE NO. 151
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 9,442	\$ 14,436	\$ 89,929	\$ 15,822	\$ 10,938	\$ -	\$ -	\$ 140,567
Tangible Capital Asset Sales - Gain	-	-	(38,994)	-	-	-	-	(38,994)
Investment Income and Commissions	48,280	-	-	-	-	-	-	48,280
Other Revenues	-	-	-	1,013	-	-	1,040	2,053
Grants - Conditional	13,333	-	63,814	8,156	-	-	-	85,303
- Capital	-	-	117,740	-	-	-	-	117,740
Total Revenues	71,055	14,436	232,489	24,991	10,938	-	1,040	354,949
Expenses (Schedule 3)								
Wages and Benefits	202,844	4,945	515,077	-	-	-	-	722,866
Professional/Contractual Services	71,330	35,806	178,848	54,529	-	7,786	-	348,299
Utilities	11,679	-	3,017	-	-	-	5,793	20,489
Maintenance, Materials, and Supplies	7,659	22,357	485,766	9,974	-	-	-	525,756
Grants and Contributions	1,124	4,315	20,300	15,444	9,934	47,150	-	98,267
Amortization	3,474	-	546,003	-	-	-	1,295	550,772
Allowance for uncollectables	4,500	-	-	-	-	-	-	4,500
Total Expenses	302,610	67,423	1,749,011	79,947	9,934	54,936	7,088	2,270,949
Surplus (Deficit) by Function	\$ (231,555)	\$ (52,987)	\$ (1,516,522)	\$ (54,956)	\$ 1,004	\$ (54,936)	\$ (6,048)	\$ (1,916,000)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 2,653,935

Net Surplus (Deficit)

\$ 737,935

RURAL MUNICIPALITY OF ROCANVILLE NO. 151
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

2021							2020		
	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	\$ 99,306	\$ 55,487	\$ 642,665	\$ 302,416	\$ 3,016,948	\$ 15,475,490	\$ -	\$ 19,592,312	\$ 18,694,096
Additions during the year	-	-	78,284	186,616	126,500	696,924	-	1,088,324	1,442,591
Disposals and write downs during the year	-	-	-	(174,981)	(13,174)	-	-	(188,155)	(544,375)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 99,306	\$ 55,487	\$ 720,949	\$ 314,051	\$ 3,130,274	\$ 16,172,414	\$ -	\$ 20,492,481	\$ 19,592,312
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 1	\$ 150,086	\$ 208,615	\$ 947,457	\$ 5,664,595	\$ -	\$ 6,970,754	\$ 6,544,263
Add: Amortization taken	-	-	16,567	12,780	267,378	351,799	-	648,524	550,772
Less: Accum. Amort. on Disposals	-	-	-	(117,504)	(9,521)	-	-	(127,025)	(124,281)
Closing Accumulated Amort.	\$ -	\$ 1	\$ 166,653	\$ 103,891	\$ 1,205,314	\$ 6,016,394	\$ -	\$ 7,492,253	\$ 6,970,754
Net Book Value	\$ 99,306	\$ 55,486	\$ 554,296	\$ 210,160	\$ 1,924,960	\$ 10,156,020	\$ -	\$ 13,000,228	\$ 12,621,558

1. Total contributed/donated assets received in 2021:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2021:

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

RURAL MUNICIPALITY OF ROCANVILLE NO. 151
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 47,155	\$ -	\$ 19,509,277	\$ -	\$ 6,931	\$ 870	\$ 28,079	\$ 19,592,312	\$ 18,694,096
Additions during the year	-	-	1,088,324	-	-	-	-	1,088,324	1,442,591
Disposals and write-downs during the year	-	-	(188,155)	-	-	-	-	(188,155)	(544,375)
Closing Asset Costs	\$ 47,155	\$ -	\$ 20,409,446	\$ -	\$ 6,931	\$ 870	\$ 28,079	\$ 20,492,481	\$ 19,592,312
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 40,922	\$ -	\$ 6,914,193	\$ -	\$ -	\$ -	\$ 15,639	\$ 6,970,754	\$ 6,544,263
Add: Amortization taken	2,685	-	644,544	-	-	-	1,295	648,524	550,772
Less: Accum. Amort. on disposals	-	-	(127,025)	-	-	-	-	(127,025)	(124,281)
Closing Accumulated Amortization	\$ 43,607	\$ -	\$ 7,431,712	\$ -	\$ -	\$ -	\$ 16,934	\$ 7,492,253	\$ 6,970,754
Net Book Value	\$ 3,548	\$ -	\$ 12,977,734	\$ -	\$ 6,931	\$ 870	\$ 11,145	\$ 13,000,228	\$ 12,621,558

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,198,647	\$ (125,889)	\$ 2,072,758
APPROPRIATED RESERVES			
Reserve for Future Expenditures	3,969,005	455,999	4,425,004
Reserve for Future Fire Expenditures	57,312	18,185	75,497
Other	-	-	-
Total Appropriated	4,026,317	474,184	4,500,501
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	12,621,558	378,670	13,000,228
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	12,621,558	378,670	13,000,228
OTHER	-	-	-
Total Accumulated Surplus	\$ 18,846,522	\$ 726,965	\$ 19,573,487

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 99,596,010	\$ 9,289,000	\$ -	\$ -	\$ 5,502,050	\$ 427,311,320	\$ 541,698,380
Regional Park Assessment							-
Total Assessment							541,698,380
Mill Rate Factor(s)	1.000	1.000	1.000	1.000	1.000		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 896,364	\$ 83,601	\$ -	\$ -	\$ 49,518		\$ 1,029,483

MILL RATES:

MILLS

Average Municipal*	9.000
Average School*	8.124
Potash Mill Rate	8.926
Uniform Municipal Mill Rate	9.000

* 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).

RURAL MUNICIPALITY OF ROCANVILLE NO. 151

Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Conrad Fafard	9,600	354	9,954
Marcia Polvi	12,300	765	13,065
Melissa Ruhland	20,775	1,307	22,082
Ernest Holland	11,100	526	11,626
Clint Birkenshaw	8,400	620	9,020
Tim Wushke	10,200	693	10,893
Floyd Tebb	9,300	479	9,779
Total	\$ 81,675	\$ 4,744	\$ 86,419