

**TOWN OF ROCANVILLE**  
Consolidated Financial Statements  
December 31, 2021

**INDEX**

Pages 1 - 2	Independent Auditors' Report
Page 3	Consolidated Statement of Financial Position
Page 4	Consolidated Statement of Operations
Page 5	Consolidated Statement of Changes in Net Financial Assets
Page 6	Consolidated Statement of Cash Flows
Pages 7 - 15	Notes to the Consolidated Financial Statements
Page 16	Schedule of Taxes and Other Unconditional Revenue
Pages 17 - 20	Schedule of Operating and Capital Revenue by Function
Pages 21 - 23	Schedule of Total Expenses by Function
Pages 24 - 25	Schedule of Segment Disclosure by Function
Page 26	Schedule of Tangible Capital Assets by Object
Page 27	Schedule of Tangible Capital Assets by Function
Page 28	Schedule of Accumulated Surplus
Page 29	Schedule of Mill Rates and Assessments
Page 30	Schedule of Council Remuneration

### 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 Mayor and Councillors  
Town of Rocanville

### *Qualified Opinion*

We have audited the consolidated financial statements of the **TOWN OF ROCANVILLE**, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the municipality as at December 31, 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Qualified Opinion*

In common with many service organizations, the Recreation Boards that are included in the reporting entity derive revenue from various sources the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the books of those organizations and we were not able to determine whether any adjustments might be necessary to total receipts and expenses. Our audit opinion on the consolidated financial statements for the year ended December 31, 2020 was similarly modified accordingly because of the possible effects of this limitation of scope.

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 Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.



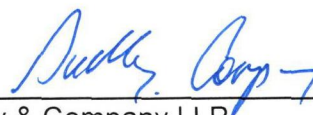
*Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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  
June 26, 2022



**TOWN OF ROCANVILLE**  
Consolidated Statement of Financial Position  
As at December 31, 2021

Statement 1

	2021	2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments (Note 2)	\$ 1,465,029	\$ 1,465,282
Taxes Receivable - Municipal (Note 3)	17,640	8,889
Other Accounts Receivable (Note 4)	207,097	100,284
Land for Resale (Note 5)	61,127	72,878
Long Term Investments (Note 6)	61,074	112,409
Other	-	-
<b>Total Financial Assets</b>	<b>1,811,967</b>	<b>1,759,742</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	85,702	98,870
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	37,853	50,471
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 9)	515,698	703,239
Lease Obligations	-	-
Other Liabilities	-	-
<b>Total Liabilities</b>	<b>639,253</b>	<b>852,580</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,172,714</b>	<b>907,162</b>
Tangible Capital Assets (Schedules 6, 7)	10,606,651	10,495,983
Prepayment and Deferred Charges	20,000	14,526
Stock and Supplies	35,659	28,049
Other	-	-
<b>Total Non-Financial Assets</b>	<b>10,662,310</b>	<b>10,538,558</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 11,835,024</b>	<b>\$ 11,445,720</b>

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

**TOWN OF ROCANVILLE**  
Consolidated Statement of Operations  
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
<b>Revenues</b>				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,197,221	\$ 1,210,321	\$ 1,245,788
Fees and Charges	(Schedule 4, 5)	713,857	987,355	727,738
Conditional Grants	(Schedule 4, 5)	271,737	240,863	456,459
Tangible Capital Assets Sales -Gain (Loss)	(Schedule 4, 5)	-	(19,618)	(2,464)
Land Sales - Gain	(Schedule 4, 5)	65,000	53,249	-
Investment Income and Commissions	(Schedule 4, 5)	14,128	12,550	16,489
Other Revenues	(Schedule 4, 5)	3,498	3,611	3,498
<b>Total Revenues</b>		<b>2,265,441</b>	<b>2,488,331</b>	<b>2,447,508</b>
<b>Expenses</b>				
General Government Services	(Schedule 3)	255,257	260,366	240,217
Protective Services	(Schedule 3)	178,129	179,726	133,908
Transportation Services	(Schedule 3)	510,022	523,056	452,726
Environmental and Public Health Services	(Schedule 3)	236,837	189,459	190,554
Planning and Development Services	(Schedule 3)	24,384	115,450	158,476
Recreation and Cultural Services	(Schedule 3)	718,196	698,705	556,334
Utility Services	(Schedule 3)	365,654	319,683	239,980
<b>Total Expenses</b>		<b>2,288,479</b>	<b>2,286,445</b>	<b>1,972,195</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>		<b>(23,038)</b>	<b>201,886</b>	<b>475,313</b>
Other Capital Contributions (Schedule 4, 5)		191,583	187,418	227,425
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>168,545</b>	<b>389,304</b>	<b>702,738</b>
Accumulated Surplus (Deficit), Beginning of Year		11,445,720	11,445,720	10,742,982
<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ 11,614,265</b>	<b>\$ 11,835,024</b>	<b>\$ 11,445,720</b>

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

**TOWN OF ROCANVILLE**  
Consolidated Statement of Changes in Net Financial Assets  
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
<b>Surplus (Deficit)</b>	\$ 168,545	\$ 389,304	\$ 702,738
(Acquisition) of tangible capital assets	(3,461)	(645,863)	(828,627)
Amortization of tangible capital assets	345,638	441,428	434,219
Proceeds on disposal of tangible capital assets	-	74,149	66,701
Loss (gain) on disposal of tangible capital assets	-	19,618	2,464
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>342,177</b>	<b>(110,668)</b>	<b>(325,243)</b>
(Acquisition) of supplies inventories	-	(7,610)	-
(Acquisition) of prepaid expense	-	(5,474)	-
Consumption of supplies inventory	-	-	122
Use of prepaid expense	-	-	1,998
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(13,084)</b>	<b>2,120</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>510,722</b>	<b>265,552</b>	<b>379,615</b>
Net Financial Assets - Beginning of Year	907,162	907,162	527,547
<b>Net Financial Assets - End of Year</b>	<b>\$ 1,417,884</b>	<b>\$ 1,172,714</b>	<b>\$ 907,162</b>

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



**TOWN OF ROCANVILLE**  
Consolidated Statement of Cash Flows  
For the year ended December 31, 2021

Statement 4

	2021	2020
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 389,304	\$ 702,738
Amortization	441,428	434,219
Loss (gain) on disposal of tangible capital assets	19,618	2,464
	850,350	1,139,421
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	(8,751)	11,715
Other Receivables	(106,813)	96,817
Land for Resale	11,751	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(13,168)	42,821
Deposits	-	-
Deferred Revenue	(12,618)	(19,937)
Other Liabilities	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	(7,610)	122
Prepayments and Deferred Charges	(5,474)	1,998
Other	-	-
<b>Net cash from (used for) operations</b>	<b>707,667</b>	<b>1,272,957</b>
<b>Capital:</b>		
Acquisition of Capital Assets	(645,863)	(828,627)
Proceeds from the Disposal of Capital Assets	74,149	66,701
Other Capital	-	-
<b>Net cash from (used for) capital</b>	<b>(571,714)</b>	<b>(761,926)</b>
<b>Investing:</b>		
Long-Term Investments	51,335	48,279
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>51,335</b>	<b>48,279</b>
<b>Financing:</b>		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(187,541)	(226,439)
Other Financing	-	-
<b>Net cash from (used for) financing</b>	<b>(187,541)</b>	<b>(226,439)</b>
<b>Increase (Decrease) in cash resources</b>	<b>(253)</b>	<b>332,871</b>
Cash and Temporary Investments - Beginning of Year	1,465,282	1,132,411
<b>Cash and Temporary Investments - End of Year</b>	<b>\$ 1,465,029</b>	<b>\$ 1,465,282</b>

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

**TOWN OF ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated 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 consolidated 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 consolidate 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.

Entities included in these financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Rocanville Dial A Van Committee	Consolidated
Rocanville Community Hall Board	Consolidated
Rocanville Library Board	Consolidated
Southeast Municipal Healthcare Corporation	Modified equity method

All inter-organizational transactions and balances have been eliminated.

**(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 occur, providing:

- 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.



**TOWN OF ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**(e) Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize the prepayments as revenue in the same period as the non-prepaid frontages are assessed in the tax roll.

**(f) Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets 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.

**(g) 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.

**(h) 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.

**(i) 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. Tax 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.

**(j) 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 investment in the Southeast Municipal Healthcare Corporation is accounted for on the modified equity basis.

**(k) 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.

**(l) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on December 22, 2021.



**TOWN OF ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**(m) 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	5 to 20 years
Buildings	10 to 50 years
<b>Vehicles and Equipment</b>	
Vehicles	10 to 20 years
Machinery and Equipment	5 to 15 years
<b>Infrastructure Assets</b>	
Infrastructure Assets	10 to 75 years
Water and Sewer	75 years
Road Network Assets	10 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 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 statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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.

**(n) Landfill Liability:**

The municipality of **TOWN OF ROCANVILLE** does not maintain a waste disposal site.

**(o) 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.

**TOWN OF ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**(p) Measurement Uncertainty:**

The preparation of consolidated 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 stock and supplies inventories, if any, 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.

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.

**(q) Basis of Segmentation / Segment Report:**

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. 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 ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**(r) 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 ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**2. Cash and Temporary Investments**

	<b>2021</b>	<b>2020</b>
Cash	\$ 1,176,280	\$ 1,302,587
Cash held for recreation boards	288,749	162,695
<b>Total Cash and Temporary Investments</b>	<b>\$ 1,465,029</b>	<b>\$ 1,465,282</b>

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

**3. Taxes Receivable**

	<b>2021</b>	<b>2020</b>
Municipal - Current	\$ 15,517	\$ 8,820
- Arrears	2,123	69
	17,640	8,889
- Less Allowance for Uncollectables	-	-
<b>Total Municipal Taxes Receivable</b>	<b>17,640</b>	<b>8,889</b>

School - Current	4,238	2,413
- Arrears	379	-
<b>Total School Taxes Receivable</b>	<b>4,617</b>	<b>2,413</b>

Other	-	-
-------	---	---

<b>Total Taxes Receivable</b>	<b>22,257</b>	<b>11,302</b>
-------------------------------	---------------	---------------

Deduct taxes to be collected on behalf of other organizations	(4,617)	(2,413)
---	---------	---------

<b>Total Taxes Receivable - Municipal</b>	<b>\$ 17,640</b>	<b>\$ 8,889</b>
---	------------------	-----------------

**4. Other Accounts Receivable**

	<b>2021</b>	<b>2020</b>
Trade receivables	\$ 27,366	\$ 17,514
Provincial government	83,014	7,290
GST receivable	62,067	61,440
Local government	3,990	614
Overpaid school tax collections	3,131	2,499
Recreation boards receivables	20,570	2,279
Utility accounts receivable	6,959	8,648
<b>Total Other Accounts Receivable</b>	<b>207,097</b>	<b>100,284</b>

Less Allowance for Uncollectables	-	-
-----------------------------------	---	---

<b>Net Other Accounts Receivable</b>	<b>\$ 207,097</b>	<b>\$ 100,284</b>
--------------------------------------	-------------------	-------------------

**TOWN OF ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

<b>5. Land for Resale</b>	<b>2021</b>	<b>2020</b>
Tax title property (municipal share)	\$ -	\$ -
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other land for resale	67,048	78,799
Allowance for market value adjustment	(5,921)	(5,921)
Net Other Land	61,127	72,878
<b>Total Land for Resale</b>	<b>\$ 61,127</b>	<b>\$ 72,878</b>

<b>6. Long-Term Investments</b>	<b>2021</b>	<b>2020</b>
Term deposits	\$ -	\$ 51,203
Recreation board term deposits	-	517
Borderland Co-op equity	300	300
Southeast Medical Healthcare Corporation	60,774	60,389
<b>Total Long-Term Investments</b>	<b>\$ 61,074</b>	<b>\$ 112,409</b>

The long term investment in the Southeast Municipal Healthcare Corporation is accounted for on the modified equity basis.

<b>7. Accounts Payable</b>	<b>2021</b>	<b>2020</b>
Trade payables	\$ 65,725	\$ 78,031
Accrued interest	8,387	10,361
Prepaid taxes	10,402	8,654
Provincial government	1,188	1,824
<b>Total Accounts Payable</b>	<b>\$ 85,702</b>	<b>\$ 98,870</b>

<b>8. Deferred Revenue</b>	<b>2021</b>	<b>2020</b>
Prepaid local improvements	\$ 37,853	\$ 50,471
<b>Total Deferred Revenue</b>	<b>\$ 37,853</b>	<b>\$ 50,471</b>



**TOWN OF ROCANVILLE**  
Notes to the Consolidated Financial Statements  
For the year ended December 31, 2021

**9. Long-Term Debt**

a) The debt limit of the municipality is \$1,572,279. 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)).

b) The town has two debentures repayable at \$41,666 and \$61,058 annually, principal and interest to Municipal Financing Corporation. They bear interest at 2.75% and 2.45% per annum and mature in 2025 and 2023 respectively.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 93,162
2022	95,554	7,170	102,724	95,554
2023	98,007	4,717	102,724	98,007
2024	39,466	2,200	41,666	39,466
2025	40,554	1,115	41,669	40,554
2026	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 273,581	\$ 15,202	\$ 288,783	\$ 366,743

c) Bank loans and other non-debenture long-term debt: The town has two loans: the first is a mortgage with Conexus Credit Union repayable at \$49,176 per annum including interest at prime plus 0%, currently at 2.45%. Secured by a building, assignment of rents and fire insurance. This mortgage matures in 2022. The mortgage has a principal balance at December 31, 2021 of \$190,406. The second loan is a three year term loan with the Toronto Dominion Bank repayable at \$53,461 annually including interest at 3.423%. This loan has a principal balance at December 31, 2021 of \$51,712.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 93,457
2022	96,202	6,435	102,637	96,155
2023	45,622	3,575	49,197	45,577
2024	46,719	2,457	49,176	46,694
2025	47,863	1,313	49,176	47,838
2026	5,711	140	5,851	6,775
Thereafter	-	-	-	-
Balance	\$ 242,117	\$ 13,920	\$ 256,037	\$ 336,496



**TOWN OF ROCANVILLE**  
Notes to the Consolidated 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 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. 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 \$31,880 (2020 - \$30,024). 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 \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

**11. Fair Value**

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

**12. 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. The municipality is exposed to interest rate cash flow risk on its long term liabilities with a floating interest rate that is reset as market rates change. The interest rate and maturity date of the debt is disclosed in Note 9.

**13. Credit Risk**

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

**14. COVID-19 Pandemic**

The COVID-19 Pandemic is complex and rapidly evolving. 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 ROCANVILLE**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
<b>TAXES</b>			
General municipal tax levy	\$ 724,750	\$ 724,750	\$ 706,200
Abatements and adjustments	(11,050)	(11,375)	(12,325)
Discount on current year taxes	(30,170)	(30,298)	(30,252)
<b>Net Municipal Taxes</b>	<b>683,530</b>	<b>683,077</b>	<b>663,623</b>
Potash tax share	174,280	174,280	160,931
Trailer license fees	42,000	42,000	42,051
Penalties on tax arrears	2,191	2,176	6,237
Special tax levy	13,806	26,423	37,508
Other -	-	-	-
<b>Total Taxes</b>	<b>915,807</b>	<b>927,956</b>	<b>910,350</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	195,639	195,639	197,404
Organized Hamlet	-	-	-
Other - Safe ReStart program	-	-	51,481
<b>Total Unconditional Grants</b>	<b>195,639</b>	<b>195,639</b>	<b>248,885</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	1,750	1,750	1,700
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	1,750	1,750	1,967
SaskTel	1,750	1,750	1,700
Other -	-	-	-
Local/Other			
Housing Authority	3,525	3,501	3,400
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	56,000	57,555	57,521
SaskEnergy Surcharge	21,000	20,420	20,265
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>85,775</b>	<b>86,726</b>	<b>86,553</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 1,197,221</b>	<b>\$ 1,210,321</b>	<b>\$ 1,245,788</b>



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

Schedule 2-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Rentals, fines, and permits	7,657	14,691	8,775
Total Fees and Charges	7,657	14,691	8,775
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	65,000	53,249	-
- Investment income and commissions	14,128	12,550	16,489
- Other -	-	-	-
Total Other Segmented Revenue	86,785	80,490	25,264
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>86,785</b>	<b>80,490</b>	<b>25,264</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- 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>\$ 86,785</b>	<b>\$ 80,490</b>	<b>\$ 25,264</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and fines	\$ 7,500	\$ 9,835	\$ 7,205
Total Fees and Charges	7,500	9,835	7,205
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,500	9,835	7,205
Conditional Grants			
- Student Employment	-	-	-
- Local Government	40,000	65,033	38,072
- Other - Donations	-	9,992	5,910
Total Conditional Grants	40,000	75,025	43,982
<b>Total Operating</b>	<b>47,500</b>	<b>84,860</b>	<b>51,187</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	24,399
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>24,399</b>
<b>Total Protective Services</b>	<b>\$ 47,500</b>	<b>\$ 84,860</b>	<b>\$ 75,586</b>

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

Schedule 2-2

	2021 Budget	2021	2020
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	50	150
- Road maintenance and restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	50	150
- Tangible capital asset sales - gain (loss)	-	(19,618)	(2,464)
- Other -	-	-	-
Total Other Segmented Revenue	-	(19,568)	(2,314)
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other - MEEP	-	-	124,038
Total Conditional Grants	-	-	124,038
<b>Total Operating</b>	-	(19,568)	121,724
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- MREP (CTP)	-	-	-
- MREP (Heavy Haul)	-	-	-
- MREP (Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Traffic safety	6,426	6,426	-
<b>Total Capital</b>	6,426	6,426	-
<b>Total Transportation Services</b>	<b>\$ 6,426</b>	<b>\$ (13,142)</b>	<b>\$ 121,724</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 10,000	\$ 6,186	\$ 9,907
- Other -	-	-	-
Total Fees and Charges	10,000	6,186	9,907
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing surplus and SMHC revenues	3,498	3,611	3,498
Total Other Segmented Revenue	13,498	9,797	13,405
Conditional Grants			
- Recycling and Pest Control	-	-	-
- Local Government	-	-	-
- Medical Centre Contributions	20,000	6,919	19,444
- Other - Cemetery donations	-	1,750	950
Total Conditional Grants	20,000	8,669	20,394
<b>Total Operating</b>	<b>33,498</b>	<b>18,466</b>	<b>33,799</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Medical Centre Contributions	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>\$ 33,498</b>	<b>\$ 18,466</b>	<b>\$ 33,799</b>



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

Schedule 2-3

	2021 Budget	2021	2020
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other - Fundraising	19,150	5,475	100
Total Fees and Charges	19,150	5,475	100
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	19,150	5,475	100
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>19,150</b>	<b>5,475</b>	<b>100</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>\$ 19,150</b>	<b>\$ 5,475</b>	<b>\$ 100</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 279,425	\$ 554,000	\$ 255,721
Total Fees and Charges	279,425	554,000	255,721
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	279,425	554,000	255,721
Conditional Grants			
- Rink Affordability and Canada Day	-	-	-
- Local Government	203,737	67,034	209,180
- Other - Sask Lotteries, other, and donations	8,000	90,135	58,865
Total Conditional Grants	211,737	157,169	268,045
<b>Total Operating</b>	<b>491,162</b>	<b>711,169</b>	<b>523,766</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - ICIP	80,000	75,835	-
<b>Total Capital</b>	<b>80,000</b>	<b>75,835</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>\$ 571,162</b>	<b>\$ 787,004</b>	<b>\$ 523,766</b>

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

Schedule 2-4

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 226,000	\$ 232,644	\$ 217,813
- Sewer	-	-	-
- Other - Fee, licenses, and permits	164,125	164,474	228,067
Total Fees and Charges	390,125	397,118	445,880
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of media	-	-	-
Total Other Segmented Revenue	390,125	397,118	445,880
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>390,125</b>	<b>397,118</b>	<b>445,880</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund	105,157	105,157	76,376
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	126,650
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>105,157</b>	<b>105,157</b>	<b>203,026</b>
<b>Total Utility Services</b>	<b>\$ 495,282</b>	<b>\$ 502,275</b>	<b>\$ 648,906</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 1,259,803</b>	<b>\$ 1,465,428</b>	<b>\$ 1,429,145</b>
--	---------------------	---------------------	---------------------

**SUMMARY**

Total Other Segmented Revenue	\$ 796,483	\$ 1,037,147	\$ 745,261
Total Conditional Grants	271,737	240,863	456,459
Total Capital Grants and Contributions	191,583	187,418	227,425

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 1,259,803</b>	<b>\$ 1,465,428</b>	<b>\$ 1,429,145</b>
--	---------------------	---------------------	---------------------



**TOWN OF ROCANVILLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 46,102	\$ 42,693	\$ 30,593
Wages and benefits	94,412	95,766	93,441
Professional/Contractual services	72,994	73,614	71,759
Utilities	11,400	12,391	6,850
Maintenance, materials, and supplies	18,000	16,236	18,356
Grants and contributions - operating	1,000	1,540	350
- capital	-	-	-
Amortization	1,180	6,207	1,180
Interest	11,031	12,781	16,826
Allowance for uncollectables	(862)	(862)	862
Other -	-	-	-
<b>Total General Government Services</b>	<b>\$ 255,257</b>	<b>\$ 260,366</b>	<b>\$ 240,217</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	42,000	42,682	41,566
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

**Fire Protection**

Wages and benefits	15,080	19,366	7,607
Professional/Contractual services	22,600	15,805	7,500
Utilities	7,417	6,691	5,366
Maintenance, materials, and supplies	45,900	50,050	26,328
Grants and contributions - operating	450	450	1,000
- capital	-	-	-
Amortization	43,789	43,789	44,126
Interest	-	-	-
Other - Miscellaneous	893	893	415

<b>Total Protective Services</b>	<b>\$ 178,129</b>	<b>\$ 179,726</b>	<b>\$ 133,908</b>
----------------------------------	-------------------	-------------------	-------------------

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 155,310	\$ 172,232	\$ 173,096
Council remuneration and travel	-	-	-
Professional/Contractual services	105,750	89,465	72,032
Utilities	36,400	33,288	34,842
Maintenance, materials, and supplies	73,567	58,744	41,973
Gravel	10,000	11,442	6,805
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	128,995	157,885	123,978
Interest	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 510,022</b>	<b>\$ 523,056</b>	<b>\$ 452,726</b>
--------------------------------------	-------------------	-------------------	-------------------

**TOWN OF ROCANVILLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 6,000	\$ 5,778	\$ 5,752
Professional/Contractual services	163,864	158,051	146,964
Utilities	6,937	5,835	5,604
Maintenance, materials, and supplies	4,000	1,918	1,772
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	47,912	6,524	17,841
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	8,124	8,124	9,125
Interest	-	-	-
Other - SMHC expenses	-	3,229	3,496
<b>Total Environmental and Public Health Services</b>	<b>\$ 236,837</b>	<b>\$ 189,459</b>	<b>\$ 190,554</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	5,500	10,595	10,006
Maintenance, material, and supplies	9,577	8,751	11,309
Grants and contributions - operating	-	87,823	126,179
- capital	-	-	-
Amortization	9,307	8,281	10,982
Interest	-	-	-
Other -	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ 24,384</b>	<b>\$ 115,450</b>	<b>\$ 158,476</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 145,609	\$ 178,188	\$ 68,633
Professional/Contractual services	129,273	125,052	138,700
Utilities	53,867	55,869	54,772
Maintenance, materials, and supplies	56,300	95,510	43,091
Grants and contributions - operating	185,161	27,572	30,963
- capital	-	-	-
Amortization	100,386	196,369	196,142
Interest	8,500	4,840	8,426
Allowance for uncollectables	-	-	-
Other - Miscellaneous	39,100	15,305	15,607
<b>Total Recreation and Cultural Services</b>	<b>\$ 718,196</b>	<b>\$ 698,705</b>	<b>\$ 556,334</b>



**TOWN OF ROCANVILLE**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 67,120	\$ 79,775	\$ 81,011
Professional/Contractual services	102,877	151,252	54,593
Utilities	31,800	31,255	33,174
Maintenance, materials, and supplies	96,500	23,295	9,487
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	53,857	20,773	48,688
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - Water discounts	13,500	13,333	13,027
<b>Total Utility Services</b>	<b>\$ 365,654</b>	<b>\$ 319,683</b>	<b>\$ 239,980</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 2,288,479</b>	<b>\$ 2,286,445</b>	<b>\$ 1,972,195</b>

**TOWN OF ROCANVILLE**  
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 & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 14,691	\$ 9,835	\$ 50	\$ 6,186	\$ 5,475	\$ 554,000	\$ 397,118	\$ 987,355
Tangible Capital Asset Sales-Gain(Loss)	-	-	(19,618)	-	-	-	-	(19,618)
Land Sales - Gain	53,249	-	-	-	-	-	-	53,249
Investment Income and Commissions	12,550	-	-	-	-	-	-	12,550
Other Revenues	-	-	-	3,611	-	-	-	3,611
Grants - Conditional	-	75,025	-	8,669	-	157,169	-	240,863
- Capital	-	-	6,426	-	-	75,835	105,157	187,418
<b>Total Revenues</b>	<b>80,490</b>	<b>84,860</b>	<b>(13,142)</b>	<b>18,466</b>	<b>5,475</b>	<b>787,004</b>	<b>502,275</b>	<b>1,465,428</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	138,459	19,366	172,232	5,778	-	178,188	79,775	593,798
Professional/Contractual Services	73,614	58,487	89,465	158,051	10,595	125,052	151,252	666,516
Utilities	12,391	6,691	33,288	5,835	-	55,869	31,255	145,329
Maintenance, Materials, and Supplies	16,236	50,050	70,186	1,918	8,751	95,510	23,295	265,946
Grants and Contributions	1,540	450	-	6,524	87,823	27,572	-	123,909
Amortization	6,207	43,789	157,885	8,124	8,281	196,369	20,773	441,428
Interest	12,781	-	-	-	-	4,840	-	17,621
Allowance for Uncollectables	(862)	-	-	-	-	-	-	(862)
Other	-	893	-	3,229	-	15,305	13,333	32,760
<b>Total Expenses</b>	<b>260,366</b>	<b>179,726</b>	<b>523,056</b>	<b>189,459</b>	<b>115,450</b>	<b>698,705</b>	<b>319,683</b>	<b>2,286,445</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (179,876)</b>	<b>\$ (94,866)</b>	<b>\$ (536,198)</b>	<b>\$ (170,993)</b>	<b>\$ (109,975)</b>	<b>\$ 88,299</b>	<b>\$ 182,592</b>	<b>\$ (821,017)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,210,321

**Net Surplus (Deficit)**

**\$ 389,304**



**TOWN OF ROCANVILLE**  
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 & Development	Recreation & Culture	Utility Services	(Restated) Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 8,775	\$ 7,205	\$ 150	\$ 9,907	\$ 100	\$ 255,721	\$ 445,880	\$ 727,738
Tangible Capital Asset Sales-Gain(Loss)	-	-	(2,464)	-	-	-	-	(2,464)
Investment Income and Commissions	16,489	-	-	-	-	-	-	16,489
Other Revenues	-	-	-	3,498	-	-	-	3,498
Grants - Conditional	-	43,982	124,038	20,394	-	268,045	-	456,459
- Capital	-	24,399	-	-	-	-	203,026	227,425
<b>Total Revenues</b>	<b>25,264</b>	<b>75,586</b>	<b>121,724</b>	<b>33,799</b>	<b>100</b>	<b>523,766</b>	<b>648,906</b>	<b>1,429,145</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	124,034	7,607	173,096	5,752	-	68,633	81,011	460,133
Professional/Contractual Services	71,759	49,066	72,032	146,964	10,006	138,700	54,593	543,120
Utilities	6,850	5,366	34,842	5,604	-	54,772	33,174	140,608
Maintenance, Materials, and Supplies	18,356	26,328	48,778	1,772	11,309	43,091	9,487	159,121
Grants and Contributions	350	1,000	-	17,841	126,179	30,963	-	176,333
Amortization	1,180	44,126	123,978	9,125	10,982	196,142	48,688	434,221
Interest	16,826	-	-	-	-	8,426	-	25,252
Allowance for Uncollectables	862	-	-	-	-	-	-	862
Other	-	415	-	3,496	-	15,607	13,027	32,545
<b>Total Expenses</b>	<b>240,217</b>	<b>133,908</b>	<b>452,726</b>	<b>190,554</b>	<b>158,476</b>	<b>556,334</b>	<b>239,980</b>	<b>1,972,195</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (214,953)</b>	<b>\$ (58,322)</b>	<b>\$ (331,002)</b>	<b>\$ (156,755)</b>	<b>\$ (158,376)</b>	<b>\$ (32,568)</b>	<b>\$ 408,926</b>	<b>\$ (543,050)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,245,788

**Net Surplus (Deficit)**

**\$ 702,738**

**TOWN OF ROCANVILLE**  
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
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 214,930	\$ 140,517	\$ 7,287,745	\$ 573,094	\$ 2,534,223	\$ 5,665,386	\$ 9,625	\$ 16,425,520	\$ 15,666,058
Additions during the year	-	20,191	36,925	-	152,902	325,961	109,884	645,863	828,627
Disposals and write downs during the year	-	-	-	-	(115,861)	-	-	(115,861)	(69,165)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 214,930	\$ 160,708	\$ 7,324,670	\$ 573,094	\$ 2,571,264	\$ 5,991,347	\$ 119,509	\$ 16,955,522	\$ 16,425,520
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 3,047	\$ 2,202,578	\$ 300,330	\$ 1,250,240	\$ 2,173,342	\$ -	\$ 5,929,537	\$ 5,495,318
Add: Amortization taken	-	6,296	149,821	16,125	152,598	116,588	-	441,428	434,219
Less: Accum. Amort. on Disposals	-	-	-	-	(22,094)	-	-	(22,094)	-
Closing Accumulated Amort.	\$ -	\$ 9,343	\$ 2,352,399	\$ 316,455	\$ 1,380,744	\$ 2,289,930	\$ -	\$ 6,348,871	\$ 5,929,537
Net Book Value	\$ 214,930	\$ 151,365	\$ 4,972,271	\$ 256,639	\$ 1,190,520	\$ 3,701,417	\$ 119,509	\$ 10,606,651	\$ 10,495,983

1. Total contributed/donated assets received in 2021: \$ -
2. List of assets recognized at nominal value in 2021 are:
  - Infrastructure assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -



**TOWN OF ROCANVILLE**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2021

Schedule 7

	<b>2021</b>								<b>2020</b>
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ 184,298	\$ 1,288,042	\$ 6,239,101	\$ 429,035	\$ 223,452	\$ 7,045,696	\$ 1,015,896	\$ 16,425,520	\$ 15,666,058
Additions during the year	-	7,083	374,554	-	-	205,687	58,539	645,863	828,627
Disposals and write-downs during the year	-	-	(115,861)	-	-	-	-	(115,861)	(69,165)
<b>Closing Asset Costs</b>	<b>\$ 184,298</b>	<b>\$ 1,295,125</b>	<b>\$ 6,497,794</b>	<b>\$ 429,035</b>	<b>\$ 223,452</b>	<b>\$ 7,251,383</b>	<b>\$ 1,074,435</b>	<b>\$ 16,955,522</b>	<b>\$ 16,425,520</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 61,442	\$ 569,682	\$ 2,443,719	\$ 152,524	\$ 80,516	\$ 2,235,749	\$ 385,905	\$ 5,929,537	\$ 5,495,318
Add: Amortization taken	6,207	43,789	157,885	8,124	8,281	196,369	20,773	441,428	434,219
Less: Accum. Amort. on Disposals	-	-	(22,094)	-	-	-	-	(22,094)	-
<b>Closing Accumulated Amortization</b>	<b>\$ 67,649</b>	<b>\$ 613,471</b>	<b>\$ 2,579,510</b>	<b>\$ 160,648</b>	<b>\$ 88,797</b>	<b>\$ 2,432,118</b>	<b>\$ 406,678</b>	<b>\$ 6,348,871</b>	<b>\$ 5,929,537</b>
<b>Net Book Value</b>	<b>\$ 116,649</b>	<b>\$ 681,654</b>	<b>\$ 3,918,284</b>	<b>\$ 268,387</b>	<b>\$ 134,655</b>	<b>\$ 4,819,265</b>	<b>\$ 667,757</b>	<b>\$ 10,606,651</b>	<b>\$ 10,495,983</b>

**TOWN OF ROCANVILLE**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 1,108,873	\$ (97,901)	\$ 1,010,972
<b>APPROPRIATED RESERVES</b>			
Curb / Pavement Reserve	25,458	-	25,458
Future Capital Reserve	50,200	-	50,200
Fire Dept Capital Reserve	11,908	-	11,908
Dedicated Land Reserve	7,000	-	7,000
Recreation Activity Reserve	111,985	(67,330)	44,655
Aquatic Centre Reserve	43,871	62,976	106,847
Trailer Court Trees Reserve	600	-	600
Redo Reserve	10,000	-	10,000
Utility	75,000	-	75,000
Recreation Surplus Reserves	208,081	193,350	401,431
<b>Total Appropriated</b>	<b>544,103</b>	<b>188,996</b>	<b>733,099</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	10,495,983	110,668	10,606,651
Less: Related debt	(703,239)	187,541	(515,698)
<b>Net Investment in Tangible Capital Assets</b>	<b>9,792,744</b>	<b>298,209</b>	<b>10,090,953</b>
<b>OTHER</b>	-	-	-
<b>Total Accumulated Surplus</b>	<b>\$ 11,445,720</b>	<b>\$ 389,304</b>	<b>\$ 11,835,024</b>



**TOWN OF ROCANVILLE**  
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)	
<b>Taxable Assessment</b>	\$ 118,485	\$ 58,305,760	\$ -	\$ -	\$ 10,727,170	\$ -	\$ 69,151,415
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							69,151,415
<b>Mill Rate Factor(s)</b>	1.000	1.000	-	-	1.000		
<b>Total Minimum Tax</b>	2,350	644,200	-	-	78,200		724,750
<b>Total Municipal Tax Levy</b>	\$ 2,350	\$ 644,200	\$ -	\$ -	\$ 78,200		\$ 724,750

**MILL RATES:**

**MILLS**

Average Municipal*	10.481
Average School*	4.810
Potash Mill Rate	-
Uniform Municipal Mill Rate	1.000

\* 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).

**TOWN OF ROCANVILLE**  
Schedule of Council Remuneration  
For the year ended December 31, 2021

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Owen Wilson	\$ 5,450	\$ -	\$ 5,450
Paul Bunz	3,650	-	3,650
Tobyn Shipp	4,800	-	4,800
Irene McLean	3,550	-	3,550
Chad Selby	3,750	-	3,750
Ron Reed	6,350	299	6,649
Tristan Bell	3,950	-	3,950
<b>Total</b>	<b>\$ 31,500</b>	<b>\$ 299</b>	<b>\$ 31,799</b>