

TOWN OF ROCKGLEN
Financial Statements
December 31, 2021

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Management's Responsibility



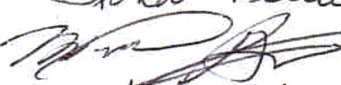
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods,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

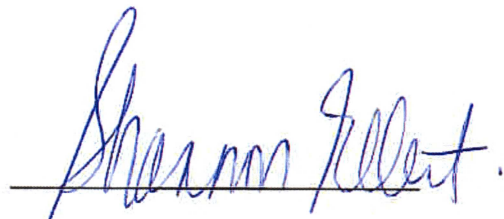
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management 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


Darcy Zepf

Lina Beliveau

Michael Belk

Administration



INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Rockglen

Qualified Opinion

We have audited the financial statements of the TOWN OF ROCKGLEN, which comprise the statement of financial position as at December 31, 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, except for the effects of not including the Grasslands Trust Fund Corp., 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 Qualified Opinion

Canadian public sector accounting standards require the reporting entity of the municipality to include all organizations that are owned or controlled by the municipality and are therefore accountable to the Council for the administration of their resources. The operations of the assets and liabilities of the Grasslands Trust Fund Corp., which is a jointly controlled entity of the municipality, have not been included in these financial statements. Separate financial statements have been prepared for this entity. Had the municipality's financial statements included the Grasslands Trust Fund Corp., the 2021 revenues would have increased by \$518 (2020 - \$1,338), the 2021 expenses would have increased by \$5 (2020 - \$11,795), and the cash and temporary investments would have increased by \$65,929 (2020 - \$65,416).

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

TOWN OF ROCKGLEN

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 13, 2022

TOWN OF ROCKGLEN
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 680,238	\$ 776,875
Taxes Receivable - Municipal (Note 3)	31,958	24,264
Other Accounts Receivable (Note 4)	268,267	61,626
Land for Resale (Note 5)	5,751	5,751
Other Investments (Note 6)	9,676	9,429
Other	-	-
Total Financial Assets	995,890	877,945
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	7,114	11,128
Accrued Liabilities Payable	-	-
Deposits	435	435
Deferred Revenue	-	-
Accrued Landfill Costs (Note 8)	42,145	37,145
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	49,694	48,708
NET FINANCIAL ASSETS	946,196	829,237
Tangible Capital Assets (Schedules 6, 7)	1,724,634	1,345,987
Prepayment and Deferred Charges	13,483	21,398
Stock and Supplies	13,770	14,883
Other	-	-
Total Non-Financial Assets	1,751,887	1,382,268
Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,698,083	\$ 2,211,505

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

TOWN OF ROCKGLEN
Statement of Operations
For the year ended December 31, 2021

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 507,230	\$ 506,513	\$ 538,190
Fees and Charges	(Schedule 4, 5)	174,797	178,010	181,455
Conditional Grants	(Schedule 4, 5)	-	141,633	5,000
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	1,300	(2,700)
Land Sales - Gain	(Schedule 4, 5)	-	3,544	(3,096)
Investment Income and Commissions	(Schedule 4, 5)	5,300	6,235	8,950
Other Revenues	(Schedule 4, 5)	40,340	49,160	41,935
Total Revenues		727,667	886,395	769,734

Expenses

General Government Services	(Schedule 3)	156,590	256,444	133,756
Protective Services	(Schedule 3)	37,500	30,157	30,734
Transportation Services	(Schedule 3)	126,750	89,789	126,655
Environmental and Public Health Services	(Schedule 3)	125,830	85,087	126,416
Planning and Development Services	(Schedule 3)	5,900	131	5,233
Recreation and Cultural Services	(Schedule 3)	41,987	101,298	88,969
Utility Services	(Schedule 3)	259,575	230,601	239,932
Total Expenses		754,132	793,507	751,695

Surplus (Deficit) before Other Capital Contributions	(26,465)	92,888	18,039
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	26,019	393,690	102,413
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Surplus (Deficit) of Revenues over Expenses	(446)	486,578	120,452
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Accumulated Surplus (Deficit), Beginning of Year	2,211,505	2,211,505	2,091,053
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Accumulated Surplus (Deficit), End of Year	\$ 2,211,059	\$ 2,698,083	\$ 2,211,505
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The accompanying notes form an integral part of these financial statements.

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

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ (446)	\$ 486,578	\$ 120,452
(Acquisition) of tangible capital assets	-	(481,566)	(180,723)
Amortization of tangible capital assets	96,844	102,219	94,794
Proceeds on disposal of tangible capital assets	300	2,000	100
Loss (gain) on disposal of tangible capital assets	-	(1,300)	2,700
Surplus (Deficit) of capital expenses over expenditures	97,144	(378,647)	(83,129)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(9,305)
Consumption of supplies inventory	-	1,113	1,866
Use of prepaid expense	-	7,915	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	9,028	(7,439)
Increase/Decrease in Net Financial Assets	96,698	116,959	29,884
Net Financial Assets - Beginning of Year	829,237	829,237	799,353
Net Financial Assets - End of Year	\$ 925,935	\$ 946,196	\$ 829,237

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

TOWN OF ROCKGLEN
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)	\$ 486,578	\$ 120,452
Amortization	102,219	94,794
Loss (gain) on disposal of tangible capital assets	(1,300)	2,700
	587,497	217,946
Changes in assets / liabilities		
Taxes Receivable - Municipal	(7,694)	32,117
Other Receivables	(206,641)	(6,397)
Land for Resale	-	1,287
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(4,014)	899
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	5,000	5,000
Stock and Supplies for Use	1,113	1,866
Prepayments and Deferred Charges	7,915	(9,305)
Other	-	-
Net cash from (used for) operations	383,176	243,413
Capital:		
Acquisition of Capital Assets	(481,566)	(180,723)
Proceeds from the Disposal of Capital Assets	2,000	100
Other Capital	-	-
Net cash from (used for) capital	(479,566)	(180,623)
Investing:		
Long-Term Investments	(247)	(147)
Other Investments	-	-
Net cash from (used for) investing	(247)	(147)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(96,637)	62,643
Cash and Investments - Beginning of Year	776,875	714,232
Cash and Investments - End of Year	\$ 680,238	\$ 776,875

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

TOWN OF ROCKGLEN
Notes to the Financial Statements
For the year ended December 31, 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 report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

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

(f) Non-Financial Assets:

Tangible capital and other Non-Financial Assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(g) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(h) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

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

(j) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

TOWN OF ROCKGLEN
Notes to the Financial Statements
For the year ended December 31, 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 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>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 to 20 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	40 years

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

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

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

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

(l) Landfill Liability:

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

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

(m) Employee Benefit Plans:

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

(n) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(o) Basis of Segmentation / Segment Report:

Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 5, 2021.

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

**(q) New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and 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.

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

2. Cash and Temporary Investments	2021	2020
Cash	\$ 274,809	\$ 391,246
Temporary investments	405,429	385,629
Total Cash and Temporary Investments	\$ 680,238	\$ 776,875

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	\$ 35,718	\$ 23,295
- Arrears	2,821	3,825
	38,539	27,120
- Less allowance for uncollectables	(6,581)	(2,856)
Total Municipal Taxes Receivable	31,958	24,264

School - Current	5,693	3,118
- Arrears	233	389
Total School Taxes Receivable	5,926	3,507

Other	-	-
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Total Taxes and Grants in Lieu Receivable	37,884	27,771
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Deduct taxes to be collected on behalf of other organizations	(5,926)	(3,507)
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Total Taxes and Grants in Lieu Receivable	\$ 31,958	\$ 24,264
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 663	\$ 280
Provincial government	188,446	9,616
GST receivable	41,831	12,038
Overpaid school taxes	245	-
Utility accounts receivable	35,769	36,706
Accrued interest	1,313	2,986
Total Other Accounts Receivable	268,267	61,626

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 268,267	\$ 61,626
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TOWN OF ROCKGLEN
Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale

	2021	2020
Tax title property	\$ 27,273	\$ 29,898
Allowance for market value adjustment	(22,559)	(25,184)
Net Tax Title Property	4,714	4,714
Other land	101,862	102,780
Allowance for market value adjustment	(100,825)	(101,743)
Net Other Land	1,037	1,037
Total Land for Resale	\$ 5,751	\$ 5,751

6. Other Investments

	2021	2020
Rockglen - Killdeer Credit Union equity	\$ 2,693	\$ 2,693
RDC shares	100	100
Rockglen Co-op equity	13,762	13,267
Co-op shares	2	2
Less asset valuation allowance	(6,881)	(6,633)
Total Other Investments	\$ 9,676	\$ 9,429

7. Accounts Payable

	2021	2020
Trade payables	\$ 7,091	\$ 5,992
Prairie South School Division	-	113
Provincial government	23	5,023
Total Accounts Payable	\$ 7,114	\$ 11,128

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

8. Accrued Landfill Costs	2021	2020
Environmental Liabilities	\$ 42,145	\$ 37,145

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$42,145 (2020 - \$37,145) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$42,145 (2020 - \$37,145) of estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the undiscounted future cash flows for closure and post-closure care activities and their cost approximates such cost discounted at the municipalities average long-term borrowing rate. The municipality opened a new landfill site in 2018 and since the previous closure costs accrued have not been incurred, any future additional accrued costs will relate to the closure of the new landfill site.

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

9. Long-Term Debt

a) The debt limit of the municipality is \$593,272. 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)).

TOWN OF ROCKGLEN
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 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 \$14,901 (2020 - \$15,677). 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 \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

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. Non-Consolidated Entities

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

Entity:	Year End Date:	Revenue:	Expenditures:	Surplus/Deficit:
Grasslands Trust Fund Corp.	2021-12-31	\$ 518	\$ 5	\$ 513
Totals		\$ 518	\$ 5	\$ 513

13. Fair Value

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

14. Interest Rate Risk

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

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

15. Credit Risk

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

16. COVID-19 Pandemic

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

TOWN OF ROCKGLEN
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 383,066	\$ 383,066	\$ 387,338
Abatements and adjustments	(10,000)	(9,448)	(11,534)
Discount on current year taxes	(12,000)	(13,056)	(13,642)
Net Municipal Taxes	361,066	360,562	362,162
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	2,995	5,615
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	366,066	363,557	367,777
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	100,964	100,964	101,865
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	26,307
Total Unconditional Grants	100,964	100,964	128,172
GRANTS IN LIEU OF TAXES			
Federal - Canada Post	1,700	1,719	1,769
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	1,200	1,195	1,277
SaskTel	2,300	2,301	2,307
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	26,000	27,685	27,448
SaskEnergy Surcharge	9,000	9,092	9,440
Other -	-	-	-
Total Grants in Lieu of Taxes	40,200	41,992	42,241
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 507,230	\$ 506,513	\$ 538,190

TOWN OF ROCKGLEN
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	\$ 25	\$ 259	\$ 98
- Licenses and permits	1,905	2,115	2,080
- Sale of supplies	300	10	515
- Other - Rental and forfeited deposits	-	200	-
Total Fees and Charges	2,230	2,584	2,693
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	3,544	(3,096)
- Investment income and commissions	5,300	6,235	8,950
- Other -	-	-	-
Total Other Segmented Revenue	7,530	12,363	8,547
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,530	12,363	8,547
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 7,530	\$ 12,363	\$ 8,547

PROTECTIVE SERVICES

Operating

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

Capital

Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donation	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

TOWN OF ROCKGLEN
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	\$ 1,200	\$ 868	\$ 1,132
- Sales of supplies	2,400	1,504	2,366
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other - Equipment rentals	100	50	150
Total Fees and Charges	3,700	2,422	3,648
- Tangible capital asset sales - gain (loss)	-	1,300	(2,200)
- Other -	-	-	-
Total Other Segmented Revenue	3,700	3,722	1,448
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	1,997	-
- Other - SGI rebate	-	3,155	-
Total Conditional Grants	-	5,152	-
Total Operating	3,700	8,874	1,448
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - MEEP	-	-	63,384
Total Capital	-	-	63,384
Total Transportation Services	\$ 3,700	\$ 8,874	\$ 64,832

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 53,900	\$ 57,733	\$ 55,492
- Other - Cemetery fees	200	-	400
Total Fees and Charges	54,100	57,733	55,892
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Authority surplus	-	1,698	-
Total Other Segmented Revenue	54,100	59,431	55,892
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	54,100	59,431	55,892
Capital			
Conditional Grants			
- Canada Community Building Fund	26,019	53,736	39,029
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	26,019	53,736	39,029
Total Environmental and Public Health Services	\$ 80,119	\$ 113,167	\$ 94,921

TOWN OF ROCKGLEN
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 -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Hall rental fees	\$ 2,750	\$ 2,368	\$ 3,750
Total Fees and Charges	2,750	2,368	3,750
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	2,750	2,368	3,750
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Donations and Sask Parks & Rec	-	136,481	5,000
Total Conditional Grants	-	136,481	5,000
Total Operating	2,750	138,849	8,750
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Local Government	-	-	-
- ICIP	-	339,954	-
- Other -	-	-	-
Total Capital	-	339,954	-
Total Recreation and Cultural Services	\$ 2,750	\$ 478,803	\$ 8,750

TOWN OF ROCKGLEN
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	\$ 81,017	\$ 80,923	\$ 83,254
- Sewer	31,000	31,980	32,218
- Other -	-	-	-
Total Fees and Charges	112,017	112,903	115,472
- Tangible capital asset sales - gain (loss)	-	-	(500)
- Other - Sale of supplies and infrastructure levy	40,340	47,462	41,935
Total Other Segmented Revenue	152,357	160,365	156,907
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	152,357	160,365	156,907
Capital			
Conditional Grants			
- Canada Community Building Fund	-	-	-
- Sask Water Corp.	-	-	-
- Canada/SK. Municipal Rural Infrastructure	-	-	-
- Other - Municipal Economic Enhancement Program	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 152,357	\$ 160,365	\$ 156,907

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 246,456	\$ 773,572	\$ 333,957
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SUMMARY

Total Other Segmented Revenue	\$ 220,437	\$ 238,249	\$ 226,544
Total Conditional Grants	-	141,633	5,000
Total Capital Grants and Contributions	26,019	393,690	102,413

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 246,456	\$ 773,572	\$ 333,957
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TOWN OF ROCKGLEN
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	\$ 15,900	\$ 11,818	\$ 15,760
Wages and benefits	63,547	96,271	53,144
Professional/Contractual services	42,859	69,795	30,677
Utilities	5,600	3,876	5,791
Maintenance, materials, and supplies	22,350	68,044	7,621
Grants and contributions - operating	1,000	1,000	1,000
- capital	-	-	-
Amortization	1,244	1,244	1,244
Interest	240	424	258
Allowance for uncollectable	3,850	3,972	18,261
Other -	-	-	-
Total General Government Services	\$ 156,590	\$ 256,444	\$ 133,756

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	24,400	22,211	21,641
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	-	(954)	954
Utilities	-	-	-
Maintenance, materials, and supplies	450	827	-
Grants and contributions - operating	7,650	5,018	5,084
- capital	-	-	-
Amortization	5,000	3,055	3,055
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 37,500	\$ 30,157	\$ 30,734
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TRANSPORTATION SERVICES

Wages and benefits	\$ 42,100	\$ 4,622	\$ 40,721
Council remuneration and travel	500	-	-
Professional/Contractual services	27,250	26,692	22,079
Utilities	26,500	22,390	24,739
Maintenance, materials, and supplies	10,900	10,862	19,245
Gravel	500	-	866
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	19,000	25,223	19,005
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 126,750	\$ 89,789	\$ 126,655
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TOWN OF ROCKGLEN
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	\$ 45,000	\$ 12,854	\$ 41,337
Professional/Contractual services	57,820	52,449	55,156
Utilities	-	-	-
Maintenance, materials, and supplies	1,000	2,418	7,368
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	5,410	1,000	5,410
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	16,600	16,366	16,618
Interest	-	-	-
Other - Housing Authority deficit	-	-	527
Total Environmental and Public Health Services	\$ 125,830	\$ 85,087	\$ 126,416

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	800	131	133
Grants and contributions - operating	5,100	-	5,100
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 5,900	\$ 131	\$ 5,233

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	19,687	29,439	67,153
Utilities	7,600	4,337	5,352
Maintenance, materials, and supplies	1,500	1,071	4,519
Grants and contributions - operating	12,200	3,670	10,950
- capital	-	61,786	-
Amortization	1,000	995	995
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 41,987	\$ 101,298	\$ 88,969

TOWN OF ROCKGLEN
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	\$ 133,275	\$ 115,785	\$ 119,147
Professional/Contractual services	44,400	31,958	41,892
Utilities	10,100	9,926	9,281
Maintenance, materials, and supplies	17,800	17,596	15,735
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	54,000	55,336	53,877
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 259,575	\$ 230,601	\$ 239,932
TOTAL EXPENSES BY FUNCTION	\$ 754,132	\$ 793,507	\$ 751,695

TOWN OF ROCKGLEN
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
Revenues (Schedule 2)								
Fees and Charges	\$ 2,584	\$ -	\$ 2,422	\$ 57,733	\$ -	\$ 2,368	\$ 112,903	\$ 178,010
Tangible Capital Asset Sales - Gain	-	-	1,300	-	-	-	-	1,300
Land Sales - Gain	3,544	-	-	-	-	-	-	3,544
Investment Income and Commissions	6,235	-	-	-	-	-	-	6,235
Other Revenues	-	-	-	1,698	-	-	47,462	49,160
Grants - Conditional	-	-	5,152	-	-	136,481	-	141,633
- Capital	-	-	-	53,736	-	339,954	-	393,690
Total Revenues	12,363	-	8,874	113,167	-	478,803	160,365	773,572
Expenses (Schedule 3)								
Wages and Benefits	108,089	-	4,622	12,854	-	-	115,785	241,350
Professional/Contractual Services	69,795	21,257	26,692	52,449	131	29,439	31,958	231,721
Utilities	3,876	-	22,390	-	-	4,337	9,926	40,529
Maintenance, Materials, and Supplies	68,044	827	10,862	2,418	-	1,071	17,596	100,818
Grants and Contributions	1,000	5,018	-	1,000	-	65,456	-	72,474
Amortization	1,244	3,055	25,223	16,366	-	995	55,336	102,219
Interest	424	-	-	-	-	-	-	424
Allowance for Uncollectables	3,972	-	-	-	-	-	-	3,972
Total Expenses	256,444	30,157	89,789	85,087	131	101,298	230,601	793,507
Surplus (Deficit) by Function	\$ (244,081)	\$ (30,157)	\$ (80,915)	\$ 28,080	\$ (131)	\$ 377,505	\$ (70,236)	\$ (19,935)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 506,513

Net Surplus (Deficit)

\$ 486,578

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

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 538,190

Net Surplus (Deficit)

\$ 120,452

TOWN OF ROCKGLEN
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			
\$ 53,057	\$ 462,850	\$ 444,111	\$ 174,959	\$ 854,995	\$ 1,863,898	\$ -	\$ 3,853,870	\$ 3,678,650
-	-	481,566	-	-	-	-	481,566	180,723
-	-	-	(3,250)	(6,105)	-	-	(9,355)	(5,503)
-	-	-	-	-	-	-	-	-
\$ 53,057	\$ 462,850	\$ 925,677	\$ 171,709	\$ 848,890	\$ 1,863,898	\$ -	\$ 4,326,081	\$ 3,853,870
\$ -	\$ 322,284	\$ 350,496	\$ 21,221	\$ 305,157	\$ 1,508,725	\$ -	\$ 2,507,883	\$ 2,415,792
-	21,406	1,714	8,561	53,126	17,412	-	102,219	94,794
-	-	-	(2,750)	(5,905)	-	-	(8,655)	(2,703)
\$ -	\$ 343,690	\$ 352,210	\$ 27,032	\$ 352,378	\$ 1,526,137	\$ -	\$ 2,601,447	\$ 2,507,883
\$ 53,057	\$ 119,160	\$ 573,467	\$ 144,677	\$ 496,512	\$ 337,761	\$ -	\$ 1,724,634	\$ 1,345,987

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:

\$ -

TOWN OF ROCKGLEN
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	\$ 46,433	\$ 222,347	\$ 1,073,462	\$ 182,319	\$ -	\$ 276,887	\$ 2,052,422	\$ 3,853,870	\$ 3,678,650
Additions during the year	-	-	-	-	-	481,566	-	481,566	180,723
Disposals and write-downs during the year	-	-	(9,355)	-	-	-	-	(9,355)	(5,503)
Closing Asset Costs	\$ 46,433	\$ 222,347	\$ 1,064,107	\$ 182,319	\$ -	\$ 758,453	\$ 2,052,422	\$ 4,326,081	\$ 3,853,870
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 39,702	\$ 127,236	\$ 844,070	\$ 66,057	\$ -	\$ 199,145	\$ 1,231,673	\$ 2,507,883	\$ 2,415,792
Add: Amortization taken	1,244	3,055	25,223	16,366	-	995	55,336	102,219	94,794
Less: Accum. Amort. on Disposals	-	-	(8,655)	-	-	-	-	(8,655)	(2,703)
Closing Accumulated Amortization	\$ 40,946	\$ 130,291	\$ 860,638	\$ 82,423	\$ -	\$ 200,140	\$ 1,287,009	\$ 2,601,447	\$ 2,507,883
Net Book Value	\$ 5,487	\$ 92,056	\$ 203,469	\$ 99,896	\$ -	\$ 558,313	\$ 765,413	\$ 1,724,634	\$ 1,345,987

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 772,841	\$ 107,931	\$ 880,772
APPROPRIATED RESERVES			
Water Capital Repairs Reserve	68,525	-	68,525
Sewer Repair Reserve	-	-	-
Capital Equipment Purchases Reserve	10,000	-	10,000
Park Improvement Reserve	1,000	-	1,000
Recreation Improvement Reserve	879	-	879
Sewer Capital Repairs Reserve	-	-	-
Transportation Capital Improvement Reserve	12,273	-	12,273
Total Appropriated	92,677	-	92,677
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,345,987	378,647	1,724,634
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,345,987	378,647	1,724,634
OTHER	-	-	-
Total Accumulated Surplus	\$ 2,211,505	\$ 486,578	\$ 2,698,083

TOWN OF ROCKGLEN
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	\$ 188,305	\$ 15,532,240	\$ -	\$ -	\$ 1,821,125	\$ -	\$ 17,541,670
Regional Park Assessment							-
Total Assessment							17,541,670
Mill Rate Factor(s)	1.000	1.000	1.000	1.000	1.000		
Total Base/Minimum Tax	1,700	168,500	-	-	21,400		191,600
Total Municipal Tax Levy	\$ 3,381	\$ 338,803	\$ -	\$ -	\$ 40,882		\$ 383,066

MILL RATES:	MILLS
Average Municipal*	21.837
Average School*	4.664
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.000

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Michael Bakken	\$ 1,100	\$ -	\$ 1,100
Michael Ryan	1,900	253	2,153
Lacey Zopf	1,350	-	1,350
Gina Beliveau	100	-	100
Thomas Goldbeck	800	-	800
Justin Quarrie	1,000	-	1,000
Tini Loiselee	500	-	500
Erwin Jackson	2,580	-	2,580
Total	\$ 9,330	\$ 253	\$ 9,583