
Annual Financial Statement
And Supporting Schedules

For The

R M OF ROSEMOUNT NO. 378

For the Year Ended December 31, 2021



Telephone (306) 463-6591 Fax (306) 463-4292

Partners

A.R. Bertoia, B.Comm., CPA, CA*
K.L. Blanchette, B.Comm., CPA, CA*
A.E. Bower, BBA, CPA, CA*

117 – 1st Avenue W – PO Box 1507
KINDERSLEY, SK S0L 1S0

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying financial statements of the R.M. of Rosemount No. 378, which comprise the statement of financial position as at December 31, 2021, and the statements of operations, statement of change in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the R.M. of Rosemount No. 378 as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the R.M. of Rosemount 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 audit 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 R.M. of Rosemount'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 either intends to liquidate the R.M. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the R.M. of Rosemount financial reporting process.

Auditor's Responsibilities for the Audit of 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 auditor's 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 a 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 override of internal controls.
- 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 R.M. of Rosemount'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 R.M. of Rosemount's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the R.M. 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.

A handwritten signature in black ink, consisting of the letters 'CHBB' in a stylized, cursive font, with a long horizontal flourish underneath.

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

March 9, 2022

Ministry of Government Relations, Government of Saskatchewan

2021-Financial-Statement-Template

December 2021

Notice:

While the Ministry of Government Relations attempts to ensure the accuracy of the information contained within this document, a municipality may wish to obtain advice from a lawyer or auditor in order to ensure the correct steps are taken throughout the financial reporting process. The Ministry of Government Relations and the Government of Saskatchewan do not warrant or make any other representations regarding the use, accuracy, applicability, or reliability of this template.

It is important to recognize that this template has been developed as a starting point for preparation of financial statements as required by *The Municipalities Act*. This template cannot be used in place of consulting with a lawyer or auditor. This template cannot anticipate every aspect, circumstance or situation that municipalities may encounter while working through their specific financial reporting process.

Management's Responsibility


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

CHBB Chartered Professional Accountants, an independent firm of *Chartered Professional Accountants*, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Reeve


Administrator

09-Mar-22

Municipality of Rosemount No. 378
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,775,446	1,629,532
Taxes Receivable - Municipal (Note 3)	51,688	49,506
Other Accounts Receivable (Note 4)	19,943	18,444
Land for Resale (Note 5)	12,147	12,147
Long-Term Investments (Note 6)	45,851	42,805
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	1,905,075	1,752,434
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	28,924	8,913
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	9,489
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	34,286	67,541
Lease Obligations (Note 13)		
Total Liabilities	63,210	85,943
NET FINANCIAL ASSETS (DEBT)	1,841,865	1,666,491
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,254,576	1,229,844
Prepayments and Deferred Charges		
Stock and Supplies	1,996	4,166
Other (Note 14)		
Total Non-Financial Assets	1,256,572	1,234,010
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	3,098,437	2,900,501

Unrecognized Assets (Note 11)
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

The accompanying notes and schedules are an integral part of these statements.

Municipality of Rosemount No. 378
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	925,170	923,081	895,676
Fees and Charges (Schedule 4, 5)	15,150	20,945	12,922
Conditional Grants (Schedule 4, 5)	12,250	12,383	22,014
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	500	-	-
Land Sales - Gain (Schedule 4, 5)	500	-	200
Investment Income and Commissions (Schedule 4, 5)	27,000	22,417	27,551
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	980,570	978,826	958,363
EXPENSES			
General Government Services (Schedule 3)	158,700	158,804	155,100
Protective Services (Schedule 3)	28,150	26,572	20,345
Transportation Services (Schedule 3)	571,600	596,968	494,849
Environmental and Public Health Services (Schedule 3)	59,385	19,201	33,954
Planning and Development Services (Schedule 3)	-	-	6,795
Recreation and Cultural Services (Schedule 3)	3,850	3,837	3,837
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	821,685	805,382	714,880
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	158,885	173,444	243,483
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	24,000	24,492	17,789
Surplus (Deficit) of Revenues over Expenses	182,885	197,936	261,272
Accumulated Surplus (Deficit), Beginning of Year	2,900,501	2,900,501	2,639,229
Accumulated Surplus (Deficit), End of Year	3,083,386	3,098,437	2,900,501

The accompanying notes and schedules are an integral part of these statements.

Municipality of Rosemount No. 378
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	182,885	197,936	261,272
(Acquisition) of tangible capital assets		(127,049)	(82,606)
Amortization of tangible capital assets		102,317	105,639
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(24,732)	23,033
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory		2,170	460
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	2,170	460
Increase/Decrease in Net Financial Assets	182,885	175,374	284,765
Net Financial Assets (Debt) - Beginning of Year	1,666,491	1,666,491	1,381,726
Net Financial Assets (Debt) - End of Year	1,849,376	1,841,865	1,666,491

The accompanying notes and schedules are an integral part of these statements.

Municipality of Rosemount No. 378
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	197,936	261,272
Amortization	102,317	105,639
Loss (gain) on disposal of tangible capital assets	-	-
	300,253	366,911
Change in assets/liabilities		
Taxes Receivable - Municipal	(2,182)	16,070
Other Receivables	(1,499)	(2,123)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	20,011	(3,169)
Deposits	-	-
Deferred Revenue	(9,489)	9,489
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	2,170	460
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	309,264	387,638
Capital:		
Acquisition of capital assets	(127,049)	(82,606)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(127,049)	(82,606)
Investing:		
Long-term investments	(3,046)	(2,518)
Other investments	-	-
Cash provided by (applied to) investing transactions	(3,046)	(2,518)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(33,255)	(32,255)
Other financing	-	-
Cash provided by (applied to) financing transactions	(33,255)	(32,255)
Change in Cash and Temporary Investments during the year	145,914	270,259
Cash and Temporary Investments - Beginning of Year	1,629,532	1,359,273
Cash and Temporary Investments - End of Year	1,775,446	1,629,532

The accompanying notes and schedules are an integral part of these statements.

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. 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 consolidated 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 consolidated financial statements are as follows:

Entity
[Local arena board]
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received 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) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- 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 operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- 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 or 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) **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. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	N/A
Road Network Assets	40 Yrs

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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 consolidated 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 tangible capital assets. 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 leases are amortized on a *[amortization method]* basis, over their estimated useful lives *[lease term]*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**
- The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures 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 Asset 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.

- r) **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: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: 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 expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 12, 2021.

- t) **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 instrument 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 arising 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 extent of the impact on adoption of these future standards is not known at this time.

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	913,586	924,672
Temporary Investments	861,860	704,860
Restricted Cash		
Total Cash and Temporary Investments	1,775,446	1,629,532

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	44,040	44,203
- Arrears	13,835	9,951
	57,875	54,154
- Less Allowance for Uncollectible	(6,187)	(4,648)
Total municipal taxes receivable	51,688	49,506
School - Current	9,912	9,258
- Arrears	1,469	1,628
Total school taxes receivable	11,381	10,886
Other	13,086	9,625
Total taxes and grants in lieu receivable	76,155	70,017
Deduct taxes receivable to be collected on behalf of other organizations	(24,467)	(20,511)
Total Taxes Receivable - Municipal	51,688	49,506

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	19,647	17,663
Provincial Government	296	237
Local Government		544
Utility		
Trade		
Other (Specify)		
Total Other Accounts Receivable	19,943	18,444
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	19,943	18,444

5. Land for Resale

	2021	2020
Tax Title Property	45,906	45,906
Allowance for market value adjustment	(33,759)	(33,759)
Net Tax Title Property	12,147	12,147
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	12,147	12,147

6. Long-Term Investments

	2021	2020
Sask Assoc. of Rural Municipalities - Self Insurance Fund	45,851	42,805
Other (Specify)		
Total Long-Term Investments	45,851	42,805

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

7. Debt Charges Recoverable

	2021	2020
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however, [\$ - amount] plus interest at [#] % is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2022			-
2023			-
2024			-
2025			-
2026			-
Thereafter			-
Balance	-	-	-

Municipality of Rosemount No. 378**Notes to the Consolidated Financial Statements****As at December 31, 2021****8. Bank Indebtedness**

Bank indebtedness includes an operating loan amounting to [\$] ([prior year] - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [describe assets].

Credit Arrangements

[Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date]

At [date], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [date] of [\$]).

9. Deferred Revenue

	2021	2020
MEEP Funding		9,489.00
Total Deferred Revenue	-	9,489

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) 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 [\$] (prior year - \$) of the 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 and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [year] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (prior year - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, 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 [# of years]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (prior year - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (prior year - [#] years). The period for post-closure care is estimated to be [#] years (prior year - [#]).

The unfunded liability for the landfill will be paid for [explain how will be financed].

11. Liability for Contaminated Sites

The municipality recognizes and estimates a liability of [\$] ([prior year] - [\$]) for remediation of [name of the contaminated sites] using [name of the valuation method]. The nature of the liability is [description of the nature of the liability including the event of transaction creating the liability]. The assumptions used in estimating the liability include [descriptions of assumptions and measurement basis used]. The amount of estimated recoveries is [\$] ([prior year] - [\$]).

[Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.]

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2021

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$739,786. 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)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at \$35,349 per year including interest at 3.1%, maturing May 1, 2022

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	34,286.00	1,063.00	35,349	35,349.00
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	34,286	1,063	35,349	35,349

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022			-	
2023			-	
2024			-	
2025			-	
2026			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2022	-
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets	2021	2020
<i>[List if any]</i>		

15. Contingent Liabilities

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

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 was \$11,266. 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.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

<i>[Description of Trust i.e. Cemetery]</i>	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to *[list related parties]* under the common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]* where the estimated or known assets are, or exceed *[\$]* at December 31 *[current year]* (*[prior year: \$]*). The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[When the disclosed amount is based on an estimate, explain basis of estimation]*.

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of *[future event that would result in the asset(s)]* occurring is likely, resulting in *[describe the nature of the contingent asset]*. The future receipt of these assets is dependent on *[describe nature of future event that will confirm existence of asset]*. *[Describe the reason for non-disclosure of the extent of the contingent asset]*.

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease revenue]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	-	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets *[identify those that apply]*. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
<i>[i.e. future lease payments]</i>		<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	<i>[\$]</i>	\$ -	<i>[\$]</i>
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
<i>[Other Specify]</i>									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2021

23. Restructuring Transactions

[Select one of the following if applicable:]

On [insert restructuring date], the [Town/City/Village of XXX] received the transfer of [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) from [insert transferring organization's name]. The transfer was due to [brief description of why the restructuring transaction occurred].

The assets [and liabilities] have been recorded as [e.g., tangible capital assets, A/R etc.], at the [insert transferring organization's name] carrying value at the time of the transfer, totaling \$XX. This amount has been recorded as revenue [expense] during the year. Under the transfer, the [Town/City/Village of XXX] also assumed responsibility for [contingent liabilities (describe) and/or contractual obligations (describe) if applicable].

The [Town/City/Village of XXX] also received compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

From the date of transfer to December 31, 2021, revenues and expenses related to the operation of the assets were as follows: revenue of \$XX; salaries of \$XX; goods and services of \$XX; amortization of \$XX; and debt service \$XX.

or

On [insert restructuring date here], the [Town/City/Village of XXX] transferred [insert brief description of assets (and liabilities)] and the responsibility for the ongoing operation of the asset(s) to [insert receiving organization's name]. [Contingent liabilities (describe) and/or contractual obligations (describe) if applicable] are also transferred to [insert receiving organization's name].

The transfer was due to [brief description of why the restructuring transaction occurred].

The carrying amount of the assets [and liabilities] transferred of \$XX is recorded as an expense (revenue) during the year.

The [Town/City/Village of XXX] also provided compensation of \$XX for [outline the purpose -what it is for – if applicable].

The [Town/City/Village of XXX] incurred \$XX in restructuring costs related to [brief description of the cause of the costs incurred if significant e.g., legal, accounting, professional services – if applicable].

Municipality of Rosemount No. 378
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	810,420	810,420	771,360
Abatements and adjustments	(500)	(5)	12
Discount on current year taxes	(30,000)	(35,522)	(32,792)
Net Municipal Taxes	779,920	774,893	738,580
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,500	10,198	5,442
Special tax levy			
Other (Specify)			
Total Taxes	785,420	785,091	744,022
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	122,000	118,181	122,075
Safe Restart			11,990
Other (Specify)	-		
Total Unconditional Grants	122,000	118,181	134,065
GRANTS IN LIEU OF TAXES			
Federal			894
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	2,000	3,141	2,175
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority	6,250	6,262	4,922
C.P.R. Mainline			
Treaty Land Entitlement	9,500	10,406	9,598
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	17,750	19,809	17,589
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	925,170	923,081	895,676

Municipality of Rosemount No. 378
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	350	260	600
- Sales of supplies	500	256	488
- Other (Specify)	600	1,039	300
Total Fees and Charges	1,450	1,555	1,388
- Tangible capital asset sales - gain (loss)	500		
- Land sales - gain	500		200
- Investment income and commissions	27,000	22,417	27,551
- Other (Specify)			
Total Other Segmented Revenue	29,450	23,972	29,139
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	29,450	23,972	29,139
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	29,450	23,972	29,139

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Call Out Settlement - Cando		1,820	
Total Fees and Charges	-	1,820	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	1,820	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	1,820	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	1,820	-

Municipality of Rosemount No. 378
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	12,700	16,415	11,074
- Sales of supplies		90	
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)	500		
Total Fees and Charges	13,200	16,505	11,074
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	13,200	16,505	11,074
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP	8,250	9,489	19,400
- Other (Specify)			
Total Conditional Grants	8,250	9,489	19,400
Total Operating	21,450	25,994	30,474
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	24,000	24,492	17,789
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other			
Total Capital	24,000	24,492	17,789
Restructuring Revenue (Specify, if any)			
Total Transportation Services	45,450	50,486	48,263

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other - Pest Control Products/Cemetery Fees	500	1,065	460
Total Fees and Charges	500	1,065	460
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	500	1,065	460
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other - PREP/MMSW/WEEDS	4,000	2,894	2,614
Total Conditional Grants	4,000	2,894	2,614
Total Operating	4,500	3,959	3,074

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	4,500	3,959	3,074

Municipality of Rosemount No. 378
Schedule of Operating and Capital Revenue by Function
As at 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 (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	-	-

Municipality of Rosemount No. 378
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	79,400	80,237	80,476

SUMMARY

Total Other Segmented Revenue	43,150	43,362	40,673
Total Conditional Grants	12,250	12,383	22,014
Total Capital Grants and Contributions	24,000	24,492	17,789
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	79,400	80,237	80,476

Municipality of Rosemount No. 378

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	14,450	11,909	14,018
Wages and benefits	97,400	100,574	97,770
Professional/Contractual services	34,950	35,111	32,873
Utilities	4,750	4,662	4,172
Maintenance, materials and supplies	5,850	2,608	1,930
Grants and contributions - operating		500	
- capital			
Amortization	1,300	1,901	1,353
Interest		1,539	2,984
Allowance for uncollectible			
Other (Specify)			
General Government Services	158,700	158,804	155,100
Restructuring (Specify, if any)			
Total General Government Services	158,700	158,804	155,100

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	10,700	9,940	10,894
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200	200	200
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	250	251	251
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating		5,361	
- capital	16,000	9,000	9,000
Amortization			
Interest			
Other (Fire Call-Out - Cando)	1,000	1,820	

Protective Services	28,150	26,572	20,345
Restructuring (Specify, if any)			
Total Protective Services	28,150	26,572	20,345

TRANSPORTATION SERVICES

Wages and benefits	126,200	109,424	100,851
Professional/Contractual Services	107,200	139,967	79,040
Utilities	5,800	8,244	5,570
Maintenance, materials, and supplies	72,400	94,677	56,312
Gravel	155,000	144,240	148,790
Grants and contributions - operating			
- capital			
Amortization	105,000	100,416	104,286
Interest			
Other (Specify)			

Transportation Services	571,600	596,968	494,849
Restructuring (Specify, if any)			
Total Transportation Services	571,600	596,968	494,849

Municipality of Rosemount No. 378

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	6,400	3,366	4,136
Professional/Contractual services	13,800	12,799	24,465
Utilities			
Maintenance, materials and supplies	4,200	242	1,559
Grants and contributions - operating			
o Waste disposal			
o Public Health	700	700	700
- capital	31,285		
o Waste disposal			
o Public Health			
Amortization			
Interest	3,000	2,094	3,094
Other (Specify)			
Environmental and Public Health Services	59,385	19,201	33,954
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	59,385	19,201	33,954

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			6,795
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	-	-	6,795
Restructuring (Specify, if any)			
Total Planning and Development Services	-	-	6,795

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	3,850	3,837	3,837
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	3,850	3,837	3,837
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	3,850	3,837	3,837

Municipality of Rosemount No. 378

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	-	-	-
Restructuring (<i>Specify, if any</i>)			
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	821,685	805,382	714,880

Municipality of Rosemount No. 378
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,555	1,820	16,505	1,065	-	-	-	20,945
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	22,417	-	-	-	-	-	-	22,417
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	9,489	2,894	-	-	-	12,383
- Capital	-	-	24,492	-	-	-	-	24,492
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	23,972	1,820	50,486	3,959	-	-	-	80,237
Expenses (Schedule 3)								
Wages & Benefits	112,483	-	109,424	3,366	-	-	-	225,273
Professional/ Contractual Services	35,111	10,191	139,967	12,799	-	-	-	198,068
Utilities	4,662	-	8,244	-	-	-	-	12,906
Maintenance Materials and Supplies	2,608	-	238,917	242	-	-	-	241,767
Grants and Contributions	500	14,561	-	700	-	3,837	-	19,598
Amortization	1,901	-	100,416	-	-	-	-	102,317
Interest	-	-	-	2,094	-	-	-	2,094
Allowance for Uncollectible	1,539	-	-	-	-	-	-	1,539
Restructurings	-	-	-	-	-	-	-	-
Other	-	1,820	-	-	-	-	-	1,820
Total Expenses	158,804	26,572	596,968	19,201	-	3,837	-	805,382
Surplus (Deficit) by Function	(134,832)	(24,752)	(546,482)	(15,242)	-	(3,837)	-	(725,145)

Taxes and other unconditional revenue (Schedule 1)

923,081

Net Surplus (Deficit)

197,936

Municipality of Rosemount No. 378
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,388	-	11,074	460	-	-	-	12,922
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	200							200
Investment Income and Commissions	27,551							27,551
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	19,400	2,614	-	-	-	22,014
- Capital	-	-	17,789	-	-	-	-	17,789
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	29,139	-	48,263	3,074	-	-	-	80,476
Expenses (Schedule 3)								
Wages & Benefits	111,788	-	100,851	4,136	-	-	-	216,775
Professional/ Contractual Services	32,873	11,145	79,040	24,465	6,795	-	-	154,318
Utilities	4,172	-	5,570	-		-	-	9,742
Maintenance Materials and Supplies	1,930	-	205,102	1,559		-	-	208,591
Grants and Contributions	-	9,200	-	700	-	3,837	-	13,737
Amortization	1,353	-	104,286	-	-	-	-	105,639
Interest	-	-	-	3,094	-	-	-	3,094
Allowance for Uncollectible	2,984					-	-	2,984
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	155,100	20,345	494,849	33,954	6,795	3,837	-	714,880
Surplus (Deficit) by Function	(125,961)	(20,345)	(446,586)	(30,880)	(6,795)	(3,837)	-	(634,404)

Taxes and other unconditional revenue (Schedule 1)

895,676

Net Surplus (Deficit)

261,272

Municipality of Rosemount No. 378
Consolidated Schedule of Tangible Capital Assets by Object
As at 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				
Assets	Asset cost									
	Opening Asset costs	1,800		94,380		746,025	2,733,905	3,576,110	3,493,504	
	Additions during the year				40,537	8,483	78,029	127,049	82,606	
	Disposals and write-downs during the year							-		
	Transfers (from) assets under construction							-		
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
	Closing Asset Costs	1,800	-	94,380	40,537	754,508	2,811,934	-	3,703,159	3,576,110
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs			85,495		362,570	1,898,201	2,346,266	2,240,627	
	Add: Amortization taken			2,196		51,344	48,777	102,317	105,639	
	Less: Accumulated amortization on disposals							-		
	Transfer of Capital Assets related to restructuring (Schedule 11)							-		
	Closing Accumulated	-	-	87,691	-	413,914	1,946,978	-	2,448,583	2,346,266
	Net Book Value	1,800	-	6,689	40,537	340,594	864,956	-	1,254,576	1,229,844

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 Schedule 6

\$ -

Municipality of Rosemount No. 378
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021						2020	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
		Total							Total
Assets	Asset cost								
	Opening Asset costs	43,516		3,507,494			25,000	100	3,576,110
	Additions during the year			127,049					127,049
	Disposals and write-downs during the year								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Asset Costs		43,516	-	3,634,543	-	-	25,000	100	3,703,159
Amortization	Accumulated								
	Opening Accumulated Amortization Costs	36,055		2,285,611			24,600		2,346,266
	Add: Amortization taken	1,901		100,416					102,317
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
Closing Accumulated Amortization Costs		37,956	-	2,386,027	-	-	24,600	-	2,448,583
Net Book Value		5,560	-	1,248,516	-	-	400	100	1,254,576
									1,229,844

Municipality of Rosemount No. 378
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	870,051	28,194	898,245
APPROPRIATED RESERVES			
Machinery and Equipment			-
Public Reserve	47,106		47,106
Capital Trust	150,000	50,000	200,000
Utility			-
Other (Amortization/Construction)	603,500	95,010	698,510
Total Appropriated	800,606	145,010	945,616
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,229,844	24,732	1,254,576
Less: Related debt			-
Net Investment in Tangible Capital Assets	1,229,844	24,732	1,254,576
Total Accumulated Surplus	2,900,501	197,936	3,098,437

Municipality of Rosemount No. 378
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	82,519,780	2,218,590			13,917,985		98,656,355
Regional Park Assessment							
Total Assessment							98,656,355
Mill Rate Factor(s)	0.9500	1.0000			3.2500		
Total Base/Minimum Tax (generated for each property class)		6,550			200		6,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	493,881	31,440			285,099		810,420

MILL RATES:	MILLS
Average Municipal*	8.21
Average School*	2.19
Potash Mill Rate	
Uniform Municipal Mill Rate	6.30

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Rosemount No. 378
Schedule of Council Remuneration
As at December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor	Albert Kammer	3,938	782	4,720
Councillor	Sarah Tebb	2,303	95	2,398
Councillor	Gary Braithwaite	2,400	90	2,490
Councillor	Jerry Kirilenko	2,975	389	3,364
Councillor	Crystal Bayet	2,175	88	2,263
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		13,791	1,444	15,235

Municipality of Rosemount No. 378
Schedule of Restructuring
As at December 31, 2021

Schedule 11

	2021
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-