

TOWN OF ROULEAU
Financial Statements
December 31, 2021

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

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



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Town of Rouleau

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

TOWN OF ROULEAU

Independent Auditors' Report (continued)

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
June 7, 2022

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

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 283,901	\$ 1,311,508
Taxes Receivable - Municipal (Note 3)	111,717	108,068
Other Accounts Receivable (Note 4)	4,321,229	1,994,545
Land for Resale (Note 5)	56,258	56,258
Long-Term Investments	-	-
Other	-	-
Local improvement levy receivable	12,766	14,513
Total Financial Assets	4,785,871	3,484,892
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	3,091,382	1,423,739
Accrued Liabilities Payable	-	-
Deposits	19,762	19,712
Deferred Revenue	-	-
Accrued Landfill Costs (Note 7)	3,932	3,932
Other Liabilities	-	-
Long-Term Debt (Note 8)	1,801,893	1,890,000
Lease Obligations (Note 9)	42,701	59,453
Total Liabilities	4,959,670	3,396,836
NET FINANCIAL ASSETS (DEBT)	(173,799)	88,056
Tangible Capital Assets (Schedules 6, 7)	3,991,224	2,523,808
Prepayment and Deferred Charges	4,456	2,601
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,995,680	2,526,409
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,821,881	\$ 2,614,465

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

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

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 461,260	\$ 454,053	\$ 482,865
Fees and Charges	(Schedule 4, 5)	280,290	264,468	264,677
Conditional Grants	(Schedule 4, 5)	200	10,854	6,004
Tangible Capital Assets Sales	(Schedule 4, 5)	-	-	8,018
Land Sales	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	1,500	3,808	1,498
Other Revenues	(Schedule 4, 5)	-	-	-

Total Revenues		743,250	733,183	763,062
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Expenses

General Government Services	(Schedule 3)	124,110	141,037	133,154
Protective Services	(Schedule 3)	63,210	54,864	46,134
Transportation Services	(Schedule 3)	269,650	249,314	289,036
Environmental and Public Health Services	(Schedule 3)	78,250	72,919	69,682
Planning and Development Services	(Schedule 3)	2,200	7,059	4,517
Recreation and Cultural Services	(Schedule 3)	83,300	108,455	112,399
Utility Services	(Schedule 3)	129,300	136,385	134,431

Total Expenses		750,020	770,033	789,353
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Surplus (Deficit) before Other Capital Contributions		(6,770)	(36,850)	(26,291)
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		64,800	1,244,266	558,934
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Surplus (Deficit) of Revenues over Expenses		58,030	1,207,416	532,643
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Accumulated Surplus (Deficit), Beginning of Year		2,614,465	2,614,465	2,081,822
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Accumulated Surplus (Deficit), End of Year		\$ 2,672,495	\$ 3,821,881	\$ 2,614,465
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The accompanying notes form an integral part of these financial statements.

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

Statement 3

2021 Budget	2021	2020
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Surplus (Deficit)

\$ 58,030	\$ 1,207,416	\$ 532,643
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(Acquisition) of tangible capital assets	(6,000)	(1,586,606)	(577,229)
Amortization of tangible capital assets	-	119,190	112,355
Proceeds on disposal of tangible capital assets	-	-	25,292
Loss (gain) on disposal of tangible capital assets	-	-	(8,018)

Surplus (Deficit) of capital expenses over expenditures

(6,000)	(1,467,416)	(447,600)
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(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,855)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	172

Surplus (Deficit) of expenses of other non-financial over expenditures

-	(1,855)	172
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Increase/Decrease in Net Financial Assets

52,030	(261,855)	85,215
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Net Financial Assets - Beginning of Year

88,056	88,056	2,841
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Net Financial Assets - End of Year

\$ 140,086	\$ (173,799)	\$ 88,056
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The accompanying notes form an integral part of these financial statements.

TOWN OF ROULEAU
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)	\$ 1,207,416	\$ 532,643
Amortization	119,190	112,355
Loss (gain) on disposal of tangible capital assets	-	(8,018)
	1,326,606	636,980
Changes in assets / liabilities		
Taxes Receivable - Municipal	(3,649)	(19,197)
Other Receivables	(2,326,684)	(1,865,767)
Land for Resale	1,747	(901)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	1,667,643	1,392,646
Deposits	50	(50)
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(1,855)	172
Other	-	-
Net cash from (used for) operations	663,858	143,883
Capital:		
Acquisition of Capital Assets	(1,586,606)	(577,229)
Proceeds from the Disposal of Capital Assets	-	25,292
Other Capital	-	-
Net cash from (used for) capital	(1,586,606)	(551,937)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	1,500,000
Long-Term Debt Repaid	(104,859)	(59,648)
Other Financing	-	-
Net cash from (used for) financing	(104,859)	1,440,352
Increase (Decrease) in cash resources	(1,027,607)	1,032,298
Cash and Investments - Beginning of Year	1,311,508	279,210
Cash and Investments - End of Year	\$ 283,901	\$ 1,311,508

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

TOWN OF ROULEAU
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 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 level 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 ROULEAU
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 ROULEAU
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 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 years
Road Network Assets	15 to 40 years

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

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

Capitalization of Interest: The municipality capitalizes interest incurred while a tangible capital asset is under construction.

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

(l) Landfill Liability:

The municipality of **TOWN OF ROULEAU** maintains a waste disposal site that is an operating transfer station. The annual provision is reported as an expense and the accumulated provision is reported on the statement of financial position.

TOWN OF ROULEAU
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 revenue and expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

(o) Basis of Segmentation / Segment Report:

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

The segments (functions) are as follows:

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

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

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

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

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

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

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

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

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results, other than not budgeting for amortization expense. The budget was approved by Council on May 17, 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 PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites' active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

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

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

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

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 251,112	\$ 1,278,751
Temporary investments	32,789	32,757
Total Cash and Temporary Investments	\$ 283,901	\$ 1,311,508

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

3. Taxes and Grants in Lieu Receivable

	2021	2020
Municipal - Current	\$ 85,524	\$ 65,228
- Arrears	28,039	44,686
	113,563	109,914
- Less Allowance for Uncollectables	(1,846)	(1,846)
Total Municipal Taxes Receivable	111,717	108,068

School - Current	22,355	20,181
- Arrears	7,271	14,354
Total School Taxes Receivable	29,626	34,535

Other	-	-
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Total Taxes and Grants in Lieu Receivable	141,343	142,603
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Deduct taxes to be collected on behalf of other organizations	(29,626)	(34,535)
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Total Taxes and Grants in Lieu Receivable	\$ 111,717	\$ 108,068
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4. Other Accounts Receivable

	2021	2020
Trade receivables	\$ 3,902	\$ 3,857
Federal government	1,603,517	868,160
Provincial government	1,336,534	719,282
GST receivable	174,508	101,474
Local government	1,121,733	207,401
Overpayment receivable from school division	2,037	2,037
RM of Redburn	3,844	4,183
Utility, waste, and recycling fees receivable	55,934	63,014
Rouleau Fire District	19,220	25,137
Total Other Accounts Receivable	4,321,229	1,994,545

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 4,321,229	\$ 1,994,545
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TOWN OF ROULEAU
Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale

	2021	2020
Tax title property	\$ 68,608	\$ 68,608
Allowance for market value adjustment	(41,118)	(41,118)
Net Tax Title Property	27,490	27,490
Other land	37,768	37,768
Allowance for market value adjustment	(9,000)	(9,000)
Net Other Land	28,768	28,768
Total Land for Resale	\$ 56,258	\$ 56,258

6. Accounts Payable

	2021	2020
Trade payables	\$ 962,680	\$ 152,847
Local government	2,119,767	1,262,207
Interest payable	8,935	8,685
Total Accounts Payable	\$ 3,091,382	\$ 1,423,739

7. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	\$ 3,932	\$ 3,932

In 2021 the municipality has accrued an overall liability for environmental matters in the amount of \$3,932 (2020 - \$3,932) 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.

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 50-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.

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

8. Long-Term Debt

a) The debt limit of the municipality is \$541,067. 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)). The municipality has received approval from the Saskatchewan Municipal Board to incur debt in excess of the municipalities debt limit.

b) Debenture debt is repayable at \$80,024 annually including interest at 2.35%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2022	\$ 45,826	\$ 34,198	\$ 80,024	\$ 44,774
2023	46,903	33,121	80,024	45,826
2024	48,005	32,019	80,024	46,903
2025	49,133	30,891	80,024	48,005
2026	50,288	29,736	80,024	49,133
Thereafter	1,215,071	305,375	1,520,446	1,265,359
Balance	\$ 1,455,226	\$ 465,340	\$ 1,920,566	\$ 1,500,000

c) Long Term Liability: CIBC term credit facility. Loan is authorized up to \$650,000 (\$346,667 currently advanced) for the purposes of constructing the Wetland Lagoon project. Loan is a non-revolving demand instalment loan with monthly principal payments of \$3,611 plus interest payable at the CIBC prime rate plus 1% (prime is currently 2.45%). This loan is secured by a collateral mortgage over the wetlands land, and the authorization to borrow from the Saskatchewan Municipal Board.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2021	\$ -	\$ -	\$ -	\$ 43,333
2022	\$ 43,333	\$ 11,275	\$ 54,608	\$ 43,333
2023	43,333	9,780	53,113	43,333
2024	43,333	8,285	51,618	43,333
2025	43,333	6,790	50,123	43,333
2026	43,333	5,295	48,628	43,333
Thereafter	130,002	19,225	149,227	130,002
Balance	\$ 346,667	\$ 60,650	\$ 407,317	\$ 390,000

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

9. Lease Obligations

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

Year	
2022	\$ 43,144
2023	-
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	43,144
Amounts representing interest at a weighted average rate of 2.82%	(443)
Capital Lease Liability	\$ 42,701

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 \$12,906 (2020 - \$12,218). 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. 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 ROULEAU
Notes to the Financial Statements
For the year ended December 31, 2021

13. Fair Value

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

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. The company is exposed to interest rate cash flow risk on its long term liabilities with a floating interest rate that is reset as market rates change. The interest rate and maturity date of the debt is disclosed in Note 8.

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. Commitments

During 2018, the Town approved paying the Rouleau Curling & Skating Rink \$5,000 per year for the next five years, for a total of \$25,000. To date, four payments of \$5,000 have been made leaving a final payment of \$5,000 to be made in 2022.

TOWN OF ROULEAU
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	\$ 316,900	\$ 315,301	\$ 305,584
Abatements and adjustments	(16,450)	(22,789)	(16,450)
Discount on current year taxes	(11,600)	(12,247)	(11,649)
Net Municipal Taxes	288,850	280,265	277,485
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	9,000	10,942	9,475
Special tax levy	1,940	192	204
Other -	-	-	-
Total Taxes	299,790	291,399	287,164
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	123,170	123,174	124,278
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	32,213
Total Unconditional Grants	123,170	123,174	156,491
GRANTS IN LIEU OF TAXES			
Federal	650	686	632
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	770	756	776
Other -	-	-	-
Local/Other			
Housing Authority	2,380	2,816	2,381
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	25,000	24,970	25,103
SaskEnergy Surcharge	9,500	10,252	10,318
Other -	-	-	-
Total Grants in Lieu of Taxes	38,300	39,480	39,210
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 461,260	\$ 454,053	\$ 482,865

TOWN OF ROULEAU
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			
- Facility rental	\$ 5,110	\$ 5,107	\$ 6,550
- Sales of supplies	10	1	1
- Other - Licences and permits	120	5,017	1,407
- Other -	-	-	-
Total Fees and Charges	5,240	10,125	7,958
- Tangible capital asset sales - gain (loss)	-	-	6,818
- Land sales - gain	-	-	-
- Investment income and commissions	1,500	3,808	1,498
- Other -	-	-	-
Total Other Segmented Revenue	6,740	13,933	16,274
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,740	13,933	16,274
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 6,740	\$ 13,933	\$ 16,274

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Policing and fire fees	\$ 21,600	\$ 652	\$ -
Total Fees and Charges	21,600	652	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	21,600	652	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - FCC - AgriSpirit	-	-	-
Total Conditional Grants	-	-	-
Total Operating	21,600	652	-

Capital

Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Funding by fire department	-	-	11,744
Total Capital	-	-	11,744
Total Protective Services	\$ 21,600	\$ 652	\$ 11,744

TOWN OF ROULEAU
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	\$ 700	\$ -	\$ 2,593
- Sales of supplies	300	260	710
- Road maintenance agreements	-	630	-
- Frontage	-	-	-
- Other - SGI Plate Rebate	-	1,599	-
Total Fees and Charges	1,000	2,489	3,303
- Tangible capital asset sales - gain (loss)	-	-	1,200
- Other -	-	-	-
Total Other Segmented Revenue	1,000	2,489	4,503
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,000	2,489	4,503
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- MEEP	-	-	77,613
- Govt of Sask - service road agreement	-	-	-
- RM of Redburn	-	-	-
- Other - SGI Traffic grant	8,000	7,943	-
Total Capital	8,000	7,943	77,613
Total Transportation Services	\$ 9,000	\$ 10,432	\$ 82,116

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 97,050	\$ 96,384	\$ 91,532
- Other - Cemetery fees	500	-	900
Total Fees and Charges	97,550	96,384	92,432
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	97,550	96,384	92,432
Conditional Grants			
- Student Employment	-	-	-
- SUMA - Recycling	-	-	-
- Other - Rat control	200	200	200
Total Conditional Grants	200	200	200
Total Operating	97,750	96,584	92,632
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 97,750	\$ 96,584	\$ 92,632

TOWN OF ROULEAU
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 - Recreation fees	\$ 3,600	\$ 3,039	\$ 9,766
Total Fees and Charges	3,600	3,039	9,766
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	3,600	3,039	9,766
Conditional Grants			
- Sask Research Council	-	-	-
- Local Government	-	-	-
- Donations	-	50	200
- Other - Saskatchewan Lotteries, Community Rink Affordability	-	10,604	5,604
Total Conditional Grants	-	10,654	5,804
Total Operating	3,600	13,693	15,570
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Saskatchewan Parks & Recreation	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 3,600	\$ 13,693	\$ 15,570

TOWN OF ROULEAU
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	\$ 92,500	\$ 93,613	\$ 92,491
- Sewer	55,100	55,180	55,058
- Other - Pump house and connection fees	3,700	2,986	3,669
Total Fees and Charges	151,300	151,779	151,218
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of supplies	-	-	-
Total Other Segmented Revenue	151,300	151,779	151,218
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	151,300	151,779	151,218
Capital			
Conditional Grants			
- Canada Community-Building Fund	31,800	65,799	47,790
- Sask Water Corp.	-	-	-
- Investing in Canada Infrastructure Program	-	1,145,524	371,787
- Other - RM of Redburn	25,000	25,000	50,000
Total Capital	56,800	1,236,323	469,577
Total Utility Services	\$ 208,100	\$ 1,388,102	\$ 620,795

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 346,790	\$ 1,523,396	\$ 839,131
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SUMMARY

Total Other Segmented Revenue	\$ 281,790	\$ 268,276	\$ 274,193
Total Conditional Grants	200	10,854	6,004
Total Capital Grants and Contributions	64,800	1,244,266	558,934

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 346,790	\$ 1,523,396	\$ 839,131
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TOWN OF ROULEAU
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	\$ 12,010	\$ 9,682	\$ 9,585
Wages and benefits	74,320	78,325	75,792
Professional/Contractual services	32,030	38,131	35,512
Utilities	2,000	4,420	3,606
Maintenance, materials, and supplies	2,700	6,594	4,429
Grants and contributions - operating	1,000	1,000	1,000
- capital	50	2,500	3,230
Amortization	-	385	-
Interest	-	-	-
Allowance for Uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 124,110	\$ 141,037	\$ 133,154

PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	26,010	26,707	26,009
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-
Fire Protection			
Wages and benefits	8,200	3,594	3,856
Professional/Contractual services	10,000	4,046	2,866
Utilities	5,400	2,175	2,535
Maintenance, materials, and supplies	13,600	10,167	5,041
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,175	5,827
Interest	-	-	-
Other -	-	-	-
Total Protective Services	\$ 63,210	\$ 54,864	\$ 46,134

TRANSPORTATION SERVICES			
Wages and benefits	\$ 139,970	\$ 131,320	\$ 125,868
Council remuneration and travel	-	-	-
Professional/Contractual services	31,000	14,247	64,523
Utilities	11,500	9,954	11,590
Maintenance, materials, and supplies	60,200	34,267	33,050
Gravel	8,000	2,251	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	55,898	52,192
Interest	18,980	1,377	1,813
Other -	-	-	-
Total Transportation Services	\$ 269,650	\$ 249,314	\$ 289,036

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

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	71,050	72,600	69,682
Utilities	-	-	-
Maintenance, materials, and supplies	7,200	319	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	\$ 78,250	\$ 72,919	\$ 69,682

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 700	\$ 497	\$ 425
Professional/Contractual services	1,500	6,562	4,092
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ 2,200	\$ 7,059	\$ 4,517

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ 5,170	\$ 5,356	\$ 4,521
Professional/Contractual services	47,260	35,571	33,329
Utilities	15,270	10,783	13,698
Maintenance, materials, and supplies	13,400	7,705	6,111
Grants and contributions - operating	2,200	17,804	23,504
- capital	-	-	-
Amortization	-	31,236	31,236
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 83,300	\$ 108,455	\$ 112,399

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

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	36,900	13,378	40,663
Utilities	16,500	16,251	16,122
Maintenance, materials, and supplies	17,200	34,493	33,231
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	23,496	23,100
Interest	58,700	48,767	21,315
Allowance for Uncollectables	-	-	-
Other - Lagoon dredging	-	-	-
Total Utility Services	\$ 129,300	\$ 136,385	\$ 134,431
TOTAL EXPENSES BY FUNCTION	\$ 750,020	\$ 770,033	\$ 789,353

TOWN OF ROULEAU
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 10,125	\$ 652	\$ 2,489	\$ 96,384	\$ -	\$ 3,039	\$ 151,779	\$ 264,468
Investment Income and Commissions	3,808	-	-	-	-	-	-	3,808
Grants - Conditional	-	-	-	200	-	10,654	-	10,854
- Capital	-	-	7,943	-	-	-	1,236,323	1,244,266
Total Revenues	13,933	652	10,432	96,584	-	13,693	1,388,102	1,523,396
Expenses (Schedule 3)								
Wages and Benefits	88,007	3,594	131,320	-	497	5,356	-	228,774
Professional/Contractual Services	38,131	30,753	14,247	72,600	6,562	35,571	13,378	211,242
Utilities	4,420	2,175	9,954	-	-	10,783	16,251	43,583
Maintenance, Materials, and Supplies	6,594	10,167	36,518	319	-	7,705	34,493	95,796
Grants and Contributions	3,500	-	-	-	-	17,804	-	21,304
Amortization	385	8,175	55,898	-	-	31,236	23,496	119,190
Interest	-	-	1,377	-	-	-	48,767	50,144
Total Expenses	141,037	54,864	249,314	72,919	7,059	108,455	136,385	770,033
Surplus (Deficit) by Function	\$ (127,104)	\$ (54,212)	\$ (238,882)	\$ 23,665	\$ (7,059)	\$ (94,762)	\$ 1,251,717	\$ 753,363

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 454,053

Net Surplus (Deficit)

\$ 1,207,416

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 7,958	\$ -	\$ 3,303	\$ 92,432	\$ -	\$ 9,766	\$ 151,218	\$ 264,677
Tangible Capital Asset Sales - Gain	6,818	-	1,200	-	-	-	-	8,018
Investment Income and Commissions	1,498	-	-	-	-	-	-	1,498
Grants - Conditional	-	-	-	200	-	5,804	-	6,004
Grants - Capital	-	11,744	77,613	-	-	-	469,577	558,934
Total Revenues	16,274	11,744	82,116	92,632	-	15,570	620,795	839,131
Expenses (Schedule 3)								
Wages and Benefits	85,377	3,856	125,868	-	425	4,521	-	220,047
Professional/Contractual Services	35,512	28,875	64,523	69,682	4,092	33,329	40,663	276,676
Utilities	3,606	2,535	11,590	-	-	13,698	16,122	47,551
Maintenance, Materials, and Supplies	4,429	5,041	33,050	-	-	6,111	33,231	81,862
Grants and Contributions	4,230	-	-	-	-	23,504	-	27,734
Amortization	-	5,827	52,192	-	-	31,236	23,100	112,355
Interest	-	-	1,813	-	-	-	21,315	23,128
Total Expenses	133,154	46,134	289,036	69,682	4,517	112,399	134,431	789,353
Surplus (Deficit) by Function	\$ (116,880)	\$ (34,390)	\$ (206,920)	\$ 22,950	\$ (4,517)	\$ (96,829)	\$ 486,364	\$ 49,778

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 482,865

Net Surplus (Deficit)

\$ 532,643

TOWN OF ROULEAU
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 203,111	\$ 20,780	\$ 1,407,774	\$ 60,889	\$ 571,712	\$ 2,539,531	\$ 521,646	\$ 5,325,443	\$ 4,789,484
Additions during the year	-	-	-	-	16,475	-	1,570,131	1,586,606	577,229
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(41,270)
Transfers (from) assets under construction	-	-	-	-	-	488,762	(488,762)	-	-
Closing Asset Costs	\$ 203,111	\$ 20,780	\$ 1,407,774	\$ 60,889	\$ 588,187	\$ 3,028,293	\$ 1,603,015	\$ 6,912,049	\$ 5,325,443
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 20,780	\$ 736,476	\$ 38,346	\$ 336,947	\$ 1,669,086	\$ -	\$ 2,801,635	\$ 2,713,276
Add: Amortization taken	-	-	37,524	2,400	29,286	49,980	-	119,190	112,355
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(23,996)
Closing Accumulated Amort.	\$ -	\$ 20,780	\$ 774,000	\$ 40,746	\$ 366,233	\$ 1,719,066	\$ -	\$ 2,920,825	\$ 2,801,635
Net Book Value	\$ 203,111	\$ -	\$ 633,774	\$ 20,143	\$ 221,954	\$ 1,309,227	\$ 1,603,015	\$ 3,991,224	\$ 2,523,808

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 ROULEAU
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	\$ 29,070	\$ 164,835	\$ 2,240,472	\$ 13,587	\$ 1,227	\$ 1,206,002	\$ 1,670,250	\$ 5,325,443	\$ 4,789,484
Additions during the year	-	-	9,001	-	-	7,474	1,570,131	1,586,606	577,229
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(41,270)
Closing Asset Costs	\$ 29,070	\$ 164,835	\$ 2,249,473	\$ 13,587	\$ 1,227	\$ 1,213,476	\$ 3,240,381	\$ 6,912,049	\$ 5,325,443
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 22,096	\$ 83,528	\$ 1,804,476	\$ 13,587	\$ 1,227	\$ 606,463	\$ 270,258	\$ 2,801,635	\$ 2,713,276
Add: Amortization taken	385	8,175	55,898	-	-	31,236	23,496	119,190	112,355
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(23,996)
Closing Accumulated Amortization	\$ 22,481	\$ 91,703	\$ 1,860,374	\$ 13,587	\$ 1,227	\$ 637,699	\$ 293,754	\$ 2,920,825	\$ 2,801,635
Net Book Value	\$ 6,589	\$ 73,132	\$ 389,099	\$ -	\$ -	\$ 575,777	\$ 2,946,627	\$ 3,991,224	\$ 2,523,808

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,008,110	\$ (365,489)	\$ 1,642,621
APPROPRIATED RESERVES			
Future capital expenditures	32,000	-	32,000
Dedicated lands reserve	-	630	630
Total Appropriated	32,000	630	32,630
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	2,523,808	1,467,416	3,991,224
Less: Related debt	(1,949,453)	104,859	(1,844,594)
Net Investment in Tangible Capital Assets	574,355	1,572,275	2,146,630
OTHER	-	-	-
Total Accumulated Surplus	\$ 2,614,465	\$ 1,207,416	\$ 3,821,881

TOWN OF ROULEAU
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	\$ 180,840	\$ 33,640,480	\$ -	\$ -	\$ 2,471,715	\$ -	\$ 36,293,035
Regional Park Assessment							-
Total Assessment							36,293,035
Mill Rate Factor(s)	1.000	1.000	-	-	2.500		
Total Base Tax	3,000	222,300	-	-	16,000		241,300
Total Municipal Tax Levy	\$ 3,335	\$ 284,535	\$ -	\$ -	\$ 27,431		\$ 315,301

MILL RATES:

MILLS

Average Municipal*	8.688
Average School*	4.600
Potash Mill Rate	-
Uniform Municipal Mill Rate	1.850

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Grant Clarke	\$ 1,250	\$ -	\$ 1,250
Phyllis Sali	1,250	-	1,250
Colin Jones	1,250	-	1,250
Dell Ann Perkin	1,200	-	1,200
Aaron Brown	1,250	-	1,250
Alan Hansen	1,250	-	1,250
Jeff Weafer	1,250	-	1,250
Total	\$ 8,700	\$ -	\$ 8,700