

# **TOWN OF ROSTHERN**

**Auditor's Report**

**Financial Statements**

**December 31, 2022**

## MANAGEMENT'S RESPONSIBILITY

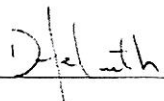
To the Ratepayers of  
**Town of Rosthern :**

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. 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 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 financial statements.

The Council is composed of elected officials who are not employees of the Town. 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Town's external auditors.

Jensen Stromberg Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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 administration to discuss their audit findings.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

## INDEPENDENT AUDITOR'S REPORT

To the **Mayor** and Council of **Town of Rosthern**

### *Report on the Financial Statements*

#### *Opinion*

We have audited the financial statements of **Town of Rosthern**, which comprise the statement of financial position as at **December 31, 2022** and the statements of financial activities, changes in net financial assets, and changes in financial position 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 Town as at **December 31, 2022** and its financial performance and 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 Town 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 these 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 Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting unless management either intends to liquidate the Town or cease operations, or has no realistic alternative but to do so.

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

#### *Auditor's Responsibility 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 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 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 Town'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 Town'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 Town 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.

Saskatoon, Saskatchewan  
May 1, 2023

JENSEN STROMBERG

Chartered Professional Accountants



# TOWN OF ROSTHERN

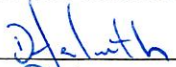

Statement 1

## STATEMENT OF FINANCIAL POSITION

**December 31, 2022**  
with comparative figures for 2021

	<u>2022</u>	<u>2021</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and temporary investments (Note 2)	\$ 3,085,348	3,521,186
Taxes Receivable - Municipal (Note 3)	150,282	218,165
Other accounts receivable (Note 4)	440,299	412,512
Assets held for sale (Note 5)	-	-
Long-term investments	-	-
Debt charges recoverable	-	-
Other	-	-
	-	-
Total financial assets	3,675,929	4,151,863
<b><u>LIABILITIES</u></b>		
Bank indebtedness (Note 6)	-	-
Accounts payable	62,988	171,838
Accrued liabilities payable	-	-
Deposits	12,765	10,175
Deferred revenue	7,949	1,804
Accrued landfill costs (Note 7)	94,924	82,992
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 8)	3,118,357	3,494,717
Lease obligations	-	-
	-	-
Total liabilities	<u>3,296,983</u>	<u>3,761,526</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	378,946	390,337
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	18,983,901	16,766,125
Prepaid and deferred charges	25,574	8,786
Stock and supplies	-	-
	-	-
Total non-financial assets	<u>19,009,475</u>	<u>16,774,911</u>
Accumulated Surplus (Deficit) (Schedule 8)	<u>\$ 19,388,421</u>	<u>17,165,248</u>

**APPROVED ON BEHALF OF COUNCIL:**

  
 \_\_\_\_\_ Mayor  
  
 \_\_\_\_\_ Councillor

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

Statement 2

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2022  
with comparative figures for 2021

		<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Revenues:				
Taxes and other unconditional revenue	(Schedule 1)	\$ 2,385,910	2,407,222	2,357,167
Fees and charges	(Schedule 4, 5)	2,518,854	2,568,427	2,382,856
Conditional grants	(Schedule 4, 5)	164,040	136,129	165,823
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	21,956	-
Land sales - gain	(Schedule 4, 5)	145,000	114,102	331,720
Investment income and commissions	(Schedule 4, 5)	10,000	71,379	23,140
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	<u>33,700</u>	<u>15,615</u>	<u>14,678</u>
Total Revenues		<u>5,257,504</u>	<u>5,334,830</u>	<u>5,275,384</u>
Expenditures:				
General government services	(Schedule 3)	706,770	653,236	708,479
Protective services	(Schedule 3)	507,162	523,662	387,635
Transportation services	(Schedule 3)	814,518	745,316	685,218
Environmental and public health services	(Schedule 3)	346,460	304,574	326,143
Planning and development services	(Schedule 3)	169,600	158,039	112,763
Recreation and cultural services	(Schedule 3)	1,014,532	932,705	822,810
Utility services	(Schedule 3)	1,138,230	933,713	917,983
Restructurings	(Schedule 3)	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures		<u>4,697,272</u>	<u>4,251,245</u>	<u>3,961,031</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>560,232</u>	<u>1,083,585</u>	<u>1,314,353</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>1,089,430</u>	<u>1,139,588</u>	<u>223,005</u>
Surplus (deficit) of revenues over expenditures		1,649,662	2,223,173	1,537,358
Accumulated surplus (deficit), beginning of year		<u>17,165,248</u>	<u>17,165,248</u>	<u>15,627,890</u>
Accumulated surplus (deficit), end of year		<u>\$ 18,814,910</u>	<u>19,388,421</u>	<u>17,165,248</u>

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ <u>1,649,662</u>	<u>2,223,173</u>	<u>1,537,358</u>
(Acquisition) of tangible capital assets	-	(2,931,956)	(1,470,011)
Amortization of tangible capital assets	742,170	658,235	632,514
Proceeds on disposal of tangible capital assets	145,000	192,004	78,667
Loss (gain) on disposal of tangible capital assets	-	(136,058)	(73,582)
Loss (gain) on disposal of investments	-	-	-
Transfer of assets/liabilities in restructuring transactions	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>887,170</u>	<u>(2,217,775)</u>	<u>(832,412)</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(25,575)	(8,785)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>8,786</u>	<u>17,430</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>(16,789)</u>	<u>8,645</u>
<b>Increase (decrease) in Net Financial Assets</b>	2,536,832	(11,391)	713,591
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>390,337</u>	<u>390,337</u>	<u>(323,254)</u>
<b>Net Financial Assets (Debt) - End of year</b>	\$ <u><u>2,927,169</u></u>	<u><u>378,946</u></u>	<u><u>390,337</u></u>

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2022  
with comparative figures for 2021

Cash provided by (used in) the following activities:	<u>2022</u>	<u>2021</u>
Operating:		
Surplus (deficit)	\$ 2,223,173	1,537,358
Amortization	658,235	632,514
Loss (gain) on disposal of tangible capital assets	<u>(136,058)</u>	<u>(73,582)</u>
	2,745,350	2,096,290
Change in assets/liabilities		
Taxes receivable - Municipal	67,883	52,448
Other accounts receivable	(27,784)	(34,370)
Assets held for sale	-	-
Other financial assets	-	-
Accounts and accrued liabilities payable	(108,854)	44,820
Deposits	2,590	360
Deferred revenue	6,145	(36,418)
Accrued landfill costs	11,932	10,435
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	(16,788)	8,644
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>2,680,474</u>	<u>2,142,209</u>
Capital:		
Cash used to acquire tangible capital assets	(2,931,956)	(1,470,011)
Proceeds on sale of tangible capital assets	192,004	78,667
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(2,739,952)</u>	<u>(1,391,344)</u>
Investing:		
Proceeds on disposal of investments	-	-
Acquisition in investment	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Proceeds from debt issues	76,509	(189,791)
Debt repayment	(452,869)	(263,078)
Lease obligations repaid	<u>-</u>	<u>-</u>
Net cash used for financing	<u>(376,360)</u>	<u>(452,869)</u>
Increase (decrease) in cash resources	(435,838)	297,996
Cash and temporary investments, beginning of year	<u>3,521,186</u>	<u>3,223,190</u>
Cash and temporary investments, end of year (Note 2)	<u>\$ 3,085,348</u>	<u>3,521,186</u>

See accompanying notes to the financial statements.



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2022**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Town are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board. Significant aspects of the accounting policies are as follows:

**(a) Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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.

**(b) Reporting Entity**

The financial statements consolidate the assets, liabilities and flow of resources of the Town. The entity is comprised of all organizations owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

**Partnerships**

A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership.

**(c) Collection of funds for other authorities**

Collection of funds by the town for the school board and conservation and development authorities are collected and remitted in accordance with the relevant legislation.

**(d) Government Transfers**

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

**(e) Other (Non-Government Transfer) Contributions**

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

**(f) 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.

**(g) Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2022**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(h) 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.

**(i) 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.

**(j) Appropriated Reserves**

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

**(k) 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.

**(l) 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.

**(m) Inventories**

Inventories of materials and supplies expected to be used by the town 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 of the inventory in the ordinary course of business.



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2022**

**1. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(n) 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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of the contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The Town's tangible capital asset useful lives are estimated as follows:

<i>General Assets</i>	<u>Asset</u>	<u>Useful Life</u>
	<b>Land</b>	Indefinite
	<b>Land improvements</b>	20 years
	<b>Buildings</b>	15 to 40 years
	<b>Vehicles and equipment</b>	
	Vehicles	10 years
	Machinery & Equipment	10 years
<i>Infrastructure Assets</i>		
	<b>Water and sewer</b>	50 years
	<b>Road network assets</b>	10 to 40 years

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

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

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

**Leases:** All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line 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.

**(o) Landfill liability**

The Town of Rosthern does not maintain an active waste disposal site. The previous waste disposal site is in the process of being decommissioned. Accrued decommissioning costs are disclosed in Note 7.

# TOWN OF ROSTHERN

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

### 1. **SIGNIFICANT ACCOUNTING POLICIES** (continued)

#### (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:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the town:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

The Town does not have any contaminated sites.

#### (q) **Employee benefit plans**

Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Town's obligations are limited to its contributions.

#### (r) **Measurement Uncertainty**

The preparation of the financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts 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 period in which they become known.

#### (s) **Basis of Segmentation/Segment Report**

The Town follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Town 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 borrowing.

These segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Town.

Protective Services: Protective services is comprised of expenses for Police and Fire protection.



# TOWN OF ROSTHERN

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

### 1. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 expenses related to public health services in the Town.

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 the delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

#### (t) **Budget Information**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 18, 2022.

#### (u) **Assets held for sale**

The municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonable anticipated to be completed within one year of the financial statement date.

### 2. CASH AND TEMPORARY INVESTMENTS

	<u>2022</u>	<u>2021</u>
Cash	\$ 3,085,348	3,521,186
Temporary investments	<u>-</u>	<u>-</u>
	<u>\$ 3,085,348</u>	<u>3,521,186</u>

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

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2022

**3. TAXES AND GRANTS IN LIEU RECEIVABLE**

	<u>2022</u>	<u>2021</u>
Municipal: - Current	\$ 36,879	67,283
- Arrears	<u>113,403</u>	<u>152,003</u>
	150,282	219,286
Less: allowance for uncollectibles	<u>-</u>	<u>(1,121)</u>
Total municipal taxes receivable	<u>150,282</u>	<u>218,165</u>
School: - Current	12,825	18,815
- Arrears	<u>15,573</u>	<u>24,344</u>
Total school taxes receivable	<u>28,398</u>	<u>43,159</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable	178,680	261,324
Deduct taxes receivable to be collected on behalf of other organizations	<u>(28,398)</u>	<u>(43,159)</u>
Total taxes receivable - Municipal	<u>\$ 150,282</u>	<u>218,165</u>

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2022</u>	<u>2021</u>
Federal government GST rebate	\$ 66,932	59,524
Provincial government	15,679	15,926
Local government	132,625	166,628
Utility	166,000	145,472
Trade	59,063	24,962
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	440,299	412,512
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 440,299</u>	<u>412,512</u>

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

**5. ASSETS HELD FOR SALE**

	<u>2022</u>	<u>2021</u>
Tax title property	\$ 13,276	13,276
Less: - allowance for market value adjustment	-	-
Less: due to other taxing authorities	(13,276)	(13,276)
Net tax title Property	-	-
Other land	-	-
Less: - allowance for market value adjustment	-	-
Net other land	-	-
Total land for resale	\$ -	-

**6. BANK INDEBTEDNESS**

**Credit Arrangements**

At December 31, 2022, the Town had a line of credit totaling \$300,000, none of which was drawn.

**7. ACCRUED LANDFILL COSTS**

In 2022 the Town has accrued an overall liability for environmental matters which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Included in accrued landfill costs is \$94,924 (2021 - \$82,992) of the estimated total post-closure care expenditures.

# TOWN OF ROSTHERN

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

### 8. LONG-TERM DEBT

The authorized debt limit for the Town is \$4,134,302. The authorized debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* section 161(1)). The incremental debt above the debt limit authorized in the *Municipalities Act* is approved by the Saskatchewan Municipal Board.

Debenture and bank loans:

	<u>2022</u>	<u>2021</u>
Debenture, repayable in annual payments of \$112,830; including interest at 4.25%; matures in 2033.	\$ <u>975,248</u>	<u>1,043,720</u>

Future principal and interest payments are as follows:

	Year	Principal	Interest	Current Total
	2023	\$ 71,382	41,448	112,830
	2024	74,415	38,414	112,829
	2025	77,578	35,252	112,830
	2026	80,875	31,955	112,830
	2027	84,312	28,517	112,829
	Thereafter	<u>586,685</u>	<u>85,693</u>	<u>672,378</u>
	Balance	\$ <u>975,248</u>	<u>213,035</u>	<u>1,236,526</u>

Bank loans:

	<u>2022</u>	<u>2021</u>
CIBC loan, repayable in annual principal payments of \$53,333 plus monthly interest payments at 5.64%, matures in 2024.	\$ 106,667	160,000
CIBC loan, repayable in annual principal payments of \$107,355 plus monthly interest payments at prime, matures in 2030.	858,838	966,193
CIBC loan, repayable in annual principal payments of \$147,201 plus monthly interest payments at prime, matures in 2030.	<u>1,177,604</u>	<u>1,324,804</u>
	\$ <u>2,143,109</u>	<u>2,450,997</u>

Future principal and interest payments are as follows:

	Year	Principal	Interest	Current Total
	2023	\$ 307,889	56,473	364,362
	2024	307,889	47,158	355,047
	2025	254,555	37,843	292,398
	2026	254,555	31,536	286,091
	2027	254,555	25,228	279,783
	Thereafter	<u>763,666</u>	<u>37,843</u>	<u>801,509</u>
	Balance	\$ <u>2,143,109</u>	<u>236,081</u>	<u>2,379,190</u>



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2022**

**9. PENSION PLAN**

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The Town pension expense in 2022 was \$78,476 (2021 - \$77,367). The benefits accrued to the Town's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Total current service contributions by the municipality to MEPP in 2022 were \$78,476 (2021 - \$77,367). Total current service contributions by the employees of the municipality to MEPP in 2022 were \$78,476 (2021 - \$77,367).

Based on the latest information available (December 31, 2021 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$1,144,386,000. This is based on the most recent actuarial valuation, completed December 31, 2020. The Town's portion of this is not readily determinable.

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

**10. RECENT ACCOUNTING PRONOUNCEMENTS**

A number of new and amended standards have been issued that may impact the Town:

**Standards Effective 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** is 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** is 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.

**Standards Effective On Or After April 1, 2023:**

**PS 3400 Revenue** is 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 Town continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

## TOWN OF ROSTHERN

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 1,879,000	1,879,759	1,801,565
Abatements and adjustments	(25,000)	(21,027)	(13,753)
Discount on current year taxes	-	-	-
<b>Net municipal taxes</b>	<u>1,854,000</u>	<u>1,858,732</u>	<u>1,787,812</u>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	39,000	39,049	39,319
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<u>1,893,000</u>	<u>1,897,781</u>	<u>1,827,131</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	342,780	342,769	380,728
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	<u>342,780</u>	<u>342,769</u>	<u>380,728</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	3,520	3,801	3,525
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	41,000	50,441	41,148
TransGas	-	-	-
SPMC - Municipal Share	-	-	-
Sasktel	-	-	-
Other	7,610	8,324	7,614
Local/Other			
Housing Authority	-	3,969	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	98,000	100,137	97,021
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<u>150,130</u>	<u>166,672</u>	<u>149,308</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 2,385,910</u>	<u>2,407,222</u>	<u>2,357,167</u>

See accompanying notes to the financial statements.



## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sale of supplies	-	-	-
Other (permits and rentals)	275,504	238,734	292,817
Total Fees and Charges	275,504	238,734	292,817
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	145,000	114,102	331,720
Investment income and commissions	10,000	71,379	19,055
Other Segmented Revenue (donations)	500	-	980
Total other segmented revenue	431,004	424,215	644,572
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>431,004</u>	<u>424,215</u>	<u>644,572</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total General Government Services</b>	<u>431,004</u>	<u>424,215</u>	<u>644,572</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (fines, fees, bylaw enforcement)	122,500	143,109	128,444
Total Fees and Charges	122,500	143,109	128,444
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	-	809
Other Segmented Revenue (donations)	-	5,170	-
Total other segmented revenue	122,500	148,279	129,253
Conditional Grants			
Federal - Student Employment	-	-	-
Local government-Operating	52,340	18,724	46,334
Other	-	-	-
Total Conditional Grants	52,340	18,724	46,334
<b>Total Operating</b>	<u>174,840</u>	<u>167,003</u>	<u>175,587</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government-Capital	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Protective Services</b>	<u>174,840</u>	<u>167,003</u>	<u>175,587</u>

See accompanying notes to the financial statements.



## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 4,000	3,923	6,720
Sale of supplies	-	792	1,857
Road maintenance and restoration agreements	-	-	-
Other (rental)	<u>1,000</u>	<u>870</u>	<u>2,795</u>
Total Fees and Charges	<u>5,000</u>	<u>5,585</u>	<u>11,372</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>5,000</u>	<u>5,585</u>	<u>11,372</u>
Conditional Grants			
Federal - Primary Weight Corridor	-	-	-
Federal - Student Employment	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>5,000</u>	<u>5,585</u>	<u>11,372</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (traffic safety)	<u>-</u>	<u>-</u>	<u>7,322</u>
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>7,322</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>5,000</u>	<u>5,585</u>	<u>18,694</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Transit fees	\$ 4,300	5,916	6,107
Cemetery Fees	-	23,784	35,214
Waste and Disposal Charges	217,980	206,975	222,447
Total Fees and Charges	<u>222,280</u>	<u>236,675</u>	<u>263,768</u>
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	-	435
Other Segmented Revenue	<u>25,000</u>	<u>-</u>	<u>-</u>
Total other segmented revenue	<u>247,280</u>	<u>236,675</u>	<u>264,203</u>
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	4,037	2,757
Local government-Operating	-	-	-
Other (Multi Material Stewardship Western)	<u>21,500</u>	<u>27,632</u>	<u>21,590</u>
Total Conditional Grants	<u>21,500</u>	<u>31,669</u>	<u>24,347</u>
<b>Total Operating</b>	<u>268,780</u>	<u>268,344</u>	<u>288,550</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Environmental and Public Health Services Services</b>	<u>268,780</u>	<u>268,344</u>	<u>288,550</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022

with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Maintenance and development charges	\$ 4,500	175	4,528
Other (sign corridor)	22,470	16,774	17,737
Total Fees and Charges	<u>26,970</u>	<u>16,949</u>	<u>22,265</u>
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	<u>26,970</u>	<u>16,949</u>	<u>22,265</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>26,970</u>	<u>16,949</u>	<u>22,265</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Planning and Development Services</b>	<u>26,970</u>	<u>16,949</u>	<u>22,265</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (rec centre, CMC, curling)	206,400	206,781	141,362
Total Fees and Charges	<u>206,400</u>	<u>206,781</u>	<u>141,362</u>
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	-	166
Other Segmented Revenue (donations)	8,200	10,445	13,698
Total other segmented revenue	<u>214,600</u>	<u>217,226</u>	<u>155,226</u>
Conditional Grants			
Student Employment	8,000	11,111	14,191
Local government-Operating	52,510	43,541	42,562
Donations	-	-	-
Other (Sask Lotteries)	29,690	31,084	38,389
Total Conditional Grants	<u>90,200</u>	<u>85,736</u>	<u>95,142</u>
<b>Total Operating</b>	<u>304,800</u>	<u>302,962</u>	<u>250,368</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local Government-Capital	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (ICIP)	1,089,430	1,087,429	10,000
<b>Total Capital</b>	<u>1,089,430</u>	<u>1,087,429</u>	<u>10,000</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>1,394,230</u>	<u>1,390,391</u>	<u>260,368</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 1,299,700	1,365,697	1,201,633
Sewer	360,500	354,897	321,195
Other	-	-	-
Total Fees and Charges	<u>1,660,200</u>	<u>1,720,594</u>	<u>1,522,828</u>
Tangible capital asset sales - gain (loss)	-	21,956	-
Investment income and commissions	-	-	2,675
Other Segmented Revenue	-	-	-
Total other segmented revenue	<u>1,660,200</u>	<u>1,742,550</u>	<u>1,525,503</u>
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Operating</b>	<u>1,660,200</u>	<u>1,742,550</u>	<u>1,525,503</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	52,159	205,683
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	<u>-</u>	<u>52,159</u>	<u>205,683</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>1,660,200</u>	<u>1,794,709</u>	<u>1,731,186</u>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<u>\$ 3,961,024</u>	<u>4,067,196</u>	<u>3,141,222</u>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 2,707,554	2,791,479	2,752,394
Total Conditional Grants	164,040	136,129	165,823
Total Capital Grants and Contributions	1,089,430	1,139,588	223,005
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<u>\$ 3,961,024</u>	<u>4,067,196</u>	<u>3,141,222</u>

See accompanying notes to the financial statements.



## TOWN OF ROSTHERN

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 81,920	71,209	65,261
Wages and benefits	227,410	226,460	223,992
Professional/Contractual services	265,410	243,965	301,717
Utilities	27,000	27,131	25,034
Maintenance, materials, and supplies	38,550	15,664	23,795
Grants and contributions	3,000	5,332	5,200
	-operating		
	-capital	-	-
Amortization	63,480	63,475	63,475
Interest	-	-	5
Allowance for uncollectibles	-	-	-
<b>General Government Services</b>	<u>706,770</u>	<u>653,236</u>	<u>708,479</u>
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	<u>706,770</u>	<u>653,236</u>	<u>708,479</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	87,780	83,022	83,598
Professional/Contractual services	144,160	147,447	142,619
Maintenance, materials, and supplies	9,500	6,865	5,594
Amortization	3,730	3,733	3,733
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	24,500	21,845	21,512
Professional/Contractual services	42,792	37,369	23,614
Utilities	14,450	13,935	12,788
Maintenance, materials, and supplies	34,480	9,544	19,036
Grants and contributions	-	134,957	-
	-operating		
	-capital	-	-
Amortization	138,970	58,163	58,163
Interest	6,800	6,782	16,978
Other	-	-	-
<b>Protective Services</b>	<u>507,162</u>	<u>523,662</u>	<u>387,635</u>
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	<u>507,162</u>	<u>523,662</u>	<u>387,635</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	142,210	176,830	138,936
Professional/Contractual services	218,710	154,106	156,591
Utilities	44,800	52,862	44,940
Maintenance, materials, and supplies	128,000	89,091	68,190
Gravel	20,000	11,640	16,504
Grants and contributions	-	-	-
	-operating		
	-capital	-	-
Amortization	216,440	216,429	212,904
Interest	44,358	44,358	47,153
Other	-	-	-
<b>Transportation Services</b>	<u>814,518</u>	<u>745,316</u>	<u>685,218</u>
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	<u>814,518</u>	<u>745,316</u>	<u>685,218</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022

with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>ENVIRONMENTAL SERVICES</b>			
Wages and benefits	\$ 45,860	42,073	43,409
Contractual services	261,930	230,482	255,897
Utilities	1,300	1,253	1,170
Maintenance, materials, and supplies	13,050	9,881	6,901
Grants and contributions			
-operating			
Waste disposal	-	-	-
Public health	-	-	-
-capital			
Waste disposal	-	-	-
Public health	-	-	-
Amortization	7,790	7,783	7,783
Interest	-	-	-
Other (landfill decommissioning & cemetery)	16,530	13,102	10,983
<b>Environmental and Public Health Services</b>	<u>346,460</u>	<u>304,574</u>	<u>326,143</u>
<b>Restructuring</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<u>346,460</u>	<u>304,574</u>	<u>326,143</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	17,630	10,621	8,462
Contractual services	81,970	74,979	33,299
Maintenance, materials, and supplies	1,000	1,153	976
Grants and contributions			
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Interest	69,000	71,286	70,026
Other	-	-	-
<b>Planning and Development Services</b>	<u>169,600</u>	<u>158,039</u>	<u>112,763</u>
<b>Restructuring</b>	-	-	-
<b>Total Planning and Development Services</b>	<u>169,600</u>	<u>158,039</u>	<u>112,763</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	423,250	419,414	371,587
Contractual services	183,580	133,955	144,872
Utilities	87,950	101,921	67,945
Maintenance, materials, and supplies	137,050	87,717	78,469
Grants and contributions			
-operating	42,692	42,692	42,692
-capital	-	-	-
Amortization	98,460	98,448	101,265
Interest	-	-	-
Allowance for uncollectibles	-	4,379	-
Other	41,550	44,179	15,980
<b>Recreation and Cultural Services</b>	<u>1,014,532</u>	<u>932,705</u>	<u>822,810</u>
<b>Restructuring</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<u>1,014,532</u>	<u>932,705</u>	<u>822,810</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2022  
with comparative figures for 2021

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 386,350	367,319	364,850
Contractual services	264,080	135,350	144,398
Utilities	91,050	102,189	82,482
Maintenance, materials, and supplies	183,450	118,652	141,062
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	213,300	210,203	185,191
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Utility Services</b>	<u>1,138,230</u>	<u>933,713</u>	<u>917,983</u>
<b>Restructuring</b>	-	-	-
<b>Total Utility Services</b>	<u>1,138,230</u>	<u>933,713</u>	<u>917,983</u>
 <b>TOTAL EXPENDITURES BY FUNCTION</b>	 \$ <u>4,697,272</u>	 <u>4,251,245</u>	 <u>3,961,031</u>

See accompanying notes to the financial statements.



## TOWN OF ROSTHERN

**Schedule 4**

### SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2022

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 238,734	143,109	5,585	236,675	16,949	206,781	1,720,594	2,568,427
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	21,956	21,956
Land sales - Gain (loss)	114,102	-	-	-	-	-	-	114,102
Investment income and commissions	71,379	-	-	-	-	-	-	71,379
Other revenues	-	5,170	-	-	-	10,445	-	15,615
Grants - Conditional	-	18,724	-	31,669	-	85,736	-	136,129
Grants - Capital	-	-	-	-	-	1,087,429	52,159	1,139,588
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>424,215</u>	<u>167,003</u>	<u>5,585</u>	<u>268,344</u>	<u>16,949</u>	<u>1,390,391</u>	<u>1,794,709</u>	<u>4,067,196</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	297,669	104,867	176,830	42,073	10,621	419,414	367,319	1,418,793
Professional/Contractual Services	243,965	184,816	154,106	230,482	74,979	133,955	135,350	1,157,653
Utilities	27,131	13,935	52,862	1,253	-	101,921	102,189	299,291
Maintenance, materials and supplies	15,664	16,409	100,731	9,881	1,153	131,896	118,652	394,386
Grants and contributions	5,332	134,957	-	-	-	42,692	-	182,981
Amortization	63,475	61,896	216,429	7,783	-	98,448	210,203	658,234
Interest	-	6,782	44,358	-	71,286	-	-	122,426
Allowance for uncollectibles	-	-	-	-	-	4,379	-	4,379
Other	-	-	-	13,102	-	-	-	13,102
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>653,236</u>	<u>523,662</u>	<u>745,316</u>	<u>304,574</u>	<u>158,039</u>	<u>932,705</u>	<u>933,713</u>	<u>4,251,245</u>
<b>Surplus (deficit) by function</b>	(229,021)	(356,659)	(739,731)	(36,230)	(141,090)	457,686	860,996	(184,049)
Taxation and other unconditional revenue (Schedule 1)								<u>2,407,222</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 2,223,173</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

Schedule 5

### SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and charges	\$ 292,817	128,444	11,372	263,768	22,265	141,362	1,522,828	2,382,856
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	331,720	-	-	-	-	-	-	331,720
Investment income and commissions	19,055	809	-	435	-	166	2,675	23,140
Other revenues	980	-	-	-	-	13,698	-	14,678
Grants - Conditional	-	46,334	-	24,347	-	95,142	-	165,823
Grants - Capital	-	-	7,322	-	-	10,000	205,683	223,005
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>644,572</u>	<u>175,587</u>	<u>18,694</u>	<u>288,550</u>	<u>22,265</u>	<u>260,368</u>	<u>1,731,186</u>	<u>3,141,222</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	289,253	105,110	138,936	43,409	8,462	371,587	364,850	1,321,607
Professional/Contractual Services	301,717	166,233	156,591	255,897	33,299	144,872	144,398	1,203,007
Utilities	25,034	12,788	44,940	1,170	-	67,945	82,482	234,359
Maintenance, materials and supplies	23,795	24,630	84,694	6,901	976	94,449	141,062	376,507
Grants and contributions	5,200	-	-	-	-	42,692	-	47,892
Amortization	63,475	61,896	212,904	7,783	-	101,265	185,191	632,514
Interest	5	16,978	47,153	-	70,026	-	-	134,162
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	10,983	-	-	-	10,983
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>708,479</u>	<u>387,635</u>	<u>685,218</u>	<u>326,143</u>	<u>112,763</u>	<u>822,810</u>	<u>917,983</u>	<u>3,961,031</u>
<b>Surplus (deficit) by function</b>	(63,907)	(212,048)	(666,524)	(37,593)	(90,498)	(562,442)	813,203	(819,809)
Taxation and other unconditional revenue (Schedule 1)								<u>2,357,167</u>
<b>Net Surplus (Deficit)</b>								<u>\$ 1,537,358</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2022  
with comparative figures for 2021

	2022							2021	
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
<b>Asset cost</b>									
Opening asset costs	\$ 899,410	61,298	10,660,359	286,728	1,816,835	16,184,509	1,190,155	31,099,295	29,634,370
Additions during the year	-	22,480	1,382,538	-	202,497	286,674	1,045,268	2,939,457	1,470,010
Disposals and write-downs during the year	(25,000)	-	-	-	(65,639)	-	(7,500)	(98,139)	(5,085)
Transfers (from) assets under construction	-	-	615,415	-	-	98,982	(714,397)	-	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>874,410</u>	<u>83,778</u>	<u>12,658,312</u>	<u>286,728</u>	<u>1,953,693</u>	<u>16,570,165</u>	<u>1,513,526</u>	<u>33,940,613</u>	<u>31,099,295</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	-	15,422	3,918,716	131,013	896,428	9,371,591	-	14,333,170	13,700,656
Add: Amortization taken	-	2,020	279,073	23,296	105,872	247,974	-	658,235	632,514
Less: Accumulated amortization on disposals	-	-	-	-	(34,693)	-	-	(34,693)	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>-</u>	<u>17,442</u>	<u>4,197,789</u>	<u>154,309</u>	<u>967,607</u>	<u>9,619,565</u>	<u>-</u>	<u>14,956,712</u>	<u>14,333,170</u>
<b>Net book value</b>	<u>\$ 874,410</u>	<u>66,336</u>	<u>8,460,523</u>	<u>132,419</u>	<u>986,086</u>	<u>6,950,600</u>	<u>1,513,526</u>	<u>18,983,901</u>	<u>16,766,125</u>

- Total contributed/donated assets received in 2022: \$ -
- List of assets recognized at nominal value in 2022 are:
  - Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
- Amount of interest capitalized in 2022: \$ -

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2022  
with comparative figures for 2021

	2022							2021	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening asset costs	\$ 2,099,210	1,854,007	10,714,409	204,956	-	4,420,018	11,806,695	31,099,295	29,634,370
Additions during the year	(1,875,818)	92,122	(613,721)	(192,675)	565,572	3,357,511	1,606,466	2,939,457	1,470,010
Disposals and write-downs during the year	(25,000)	-	(61,893)	-	-	(3,746)	(7,500)	(98,139)	(5,085)
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	<u>198,392</u>	<u>1,946,129</u>	<u>10,038,795</u>	<u>12,281</u>	<u>565,572</u>	<u>7,773,783</u>	<u>13,405,661</u>	<u>33,940,613</u>	<u>31,099,295</u>
<b>Accumulated amortization cost</b>									
Opening accumulated amortization costs	294,021	585,221	6,847,211	-	-	2,741,727	3,864,990	14,333,170	13,700,656
Add: Amortization taken	63,475	61,896	216,429	7,784	-	98,448	210,203	658,235	632,514
Less: Accumulated amortization on disposals	-	-	(30,947)	-	-	(3,746)	-	(34,693)	-
Transfer of assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	<u>357,496</u>	<u>647,117</u>	<u>7,032,693</u>	<u>7,784</u>	<u>-</u>	<u>2,836,429</u>	<u>4,075,193</u>	<u>14,956,712</u>	<u>14,333,170</u>
<b>Net book value</b>	\$ <u>(159,104)</u>	<u>1,299,012</u>	<u>3,006,102</u>	<u>4,497</u>	<u>565,572</u>	<u>4,937,354</u>	<u>9,330,468</u>	<u>18,983,901</u>	<u>16,766,125</u>

See accompanying notes to the financial statements.



**TOWN OF ROSTHERN**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2022

	<u>2021</u>	<u>Changes</u>	<u>2022</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>1,265,471</u>	<u>(396,036)</u>	<u>869,435</u>
<b>APPROPRIATED RESERVES</b>			
Public reserve	1,570,364	175,487	1,745,851
Utility reserve	777,587	(56,572)	721,015
Rescue reserve	170,554	(108,392)	62,162
Recreation reserve	31,150	728	31,878
Offsite levy reserve	57,161	9,336	66,497
Bylaw enforcement reserve	20,562	5,477	26,039
Capital trust fund	<u>991</u>	<u>(991)</u>	<u>-</u>
<b>Total Appropriated</b>	<u>2,628,369</u>	<u>25,073</u>	<u>2,653,442</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	16,766,125	2,217,776	18,983,901
Less: Related debt	<u>(3,494,717)</u>	<u>376,360</u>	<u>(3,118,357)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>13,271,408</u>	<u>2,594,136</u>	<u>15,865,544</u>
<b>Total Accumulated Surplus</b>	\$ <u>17,165,248</u>	<u>2,223,173</u>	<u>19,388,421</u>

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**SCHEDULE OF MILL RATES AND ASSESSMENTS**  
 Year ended December 31, 2022

	<u>PROPERTY CLASS</u>						<u>Total</u>
	<u>Agriculture</u>	<u>Residential</u>	<u>Residential Condominium</u>	<u>Seasonal Residential</u>	<u>Commercial &amp; Industrial</u>	<u>Potash Mine(s)</u>	
<b>Taxable Assessment</b>	\$ 573,045	101,675,200	11,772,240	-	16,935,145	-	\$ 130,955,630
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							\$ 130,955,630
<b>Mill Rate Factor(s)</b>	1.0000	0.7740	0.7740	-	1.7380		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	731,340	-	-	109,250		840,590
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	\$ <u>7,442</u>	<u>1,423,871</u>	<u>80,183</u>	<u>-</u>	<u>368,263</u>		<u>1,879,759</u>

<u>MILL RATES:</u>	<u>MILLS</u>
Average Municipal*	14.354
Average School*	4.820
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.800

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

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**SCHEDULE OF COUNCIL REMUNERATION**  
Year ended December 31, 2022

<b>Position</b>	<b>Name</b>	<b><u>Remuneration</u></b>	<b><u>Reimbursed Costs</u></b>	<b><u>Total</u></b>
Mayor	Dennis Helmuth	\$ 18,930	-	18,930
Councillor	Blaine Krentz	7,560	-	7,560
Councillor	Brett Knoll	4,850	-	4,850
Councillor	Colin Aebig	12,160	-	12,160
Councillor	Emily Hand	5,840	-	5,840
Councillor	James Crouch	5,250	-	5,250
Councillor	Kevin Graham	<u>5,050</u>	<u>-</u>	<u>5,050</u>
Total		<u>\$ 59,640</u>	<u>-</u>	<u>59,640</u>

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**SCHEDULE OF RESTRUCTURING**  
Year ended December 31, 2022

**Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date**

Cash and temporary investments	\$	-
Taxes Receivable - Municipal		-
Other accounts receivable		-
Assets held for sale		-
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		-
		<hr/>
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>\$</b>	<b>-</b>
		<hr/> <hr/>

See accompanying notes to the financial statements.