

TOWN OF ROSTHERN
Financial Statements
Year Ended December 31, 2018

TOWN OF ROSTHERN
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Year Ended December 31, 2018

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Management's Responsibility


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

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

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

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


Nicole Leral, Chief Administrative Officer


Mr Denis Helmuth, Mayor

Rosthern, SK

Date: March 4, 2019

INDEPENDENT AUDITOR'S REPORT

To the Council of Town of Rosthern

Opinion

We have audited the financial statements of Town of Rosthern (the Municipality), which comprise the statement of financial position as at December 31, 2018, and the statements of operations and cash flow 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, 2018, and the results of its operations and its cash flow 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 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 those 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate 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.

Auditor's 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 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 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 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 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.

Roslern, SK
March 18, 2019


Chartered Professional Accountants

TOWN OF ROSTHERN
Statement of Financial Position
As at December 31, 2018

Statement 1

FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 1,233,185	\$ 556,492
Taxes Receivable - Municipal (Note 3)	239,762	169,535
Other Accounts Receivable (Note 4)	359,322	444,612
Land for Resale (Note 5)	91,768	91,465
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
Total Financial Assets	1,924,037	1,262,104
LIABILITIES		
Bank indebtedness (Note 8)	-	-
Accounts Payable	170,182	38,429
Accrued Liabilities Payable	-	-
Deposits	10,180	11,520
Deferred Revenue (Note 9)	1,651	1,038
Accrued Landfill Costs (Note 10)	50,940	40,242
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long term debt (Note 12)	1,923,231	2,234,984
Lease Obligations (Note 13)	-	-
Total Liabilities	2,156,184	2,326,213
NET FINANCIAL DEBT	(232,147)	(1,064,109)
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	13,475,059	12,304,110
Prepayments and Deferred Charges	5,161	5,426
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	13,480,220	12,309,536
ACCUMULATED SURPLUS (Schedule 8)	\$ 13,248,073	\$ 11,245,427

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

See notes to financial statements

TOWN OF ROSTHERN
Statement of Operations
Year Ended December 31, 2018

Statement 2

	Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,119,260	\$ 2,124,605	\$ 2,080,770
Fees and Charges (Schedule 4, 5)	1,582,100	1,992,827	1,589,073
Conditional Grants (Schedule 4, 5)	313,150	314,942	228,273
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	98,482	-
Land Sales - Gain (Loss) (Schedule 4, 5)	40,000	-	45,469
Investment Income and Commissions (Schedule 4, 5)	10,450	25,618	20,158
Other Revenues (Schedule 4, 5)	5,980	11,350	38,133
Total Revenues	4,070,940	4,567,824	4,001,876
EXPENSES			
General Government Services (Schedule 3)	445,310	485,458	429,723
Protective Services (Schedule 3)	398,710	416,408	361,469
Transportation Services (Schedule 3)	806,760	695,542	830,055
Environmental and Public Health Services (Schedule 3)	241,720	237,787	226,510
Planning and Development Services (Schedule 3)	47,080	43,308	14,682
Recreation and Cultural Services (Schedule 3)	898,990	818,954	813,703
Utility Services (Schedule 3)	1,050,040	935,508	809,315
Total Expenses	3,888,610	3,632,965	3,485,457
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	182,330	934,859	516,419
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,093,750	1,067,787	1,430,200
Surplus (Deficit) of Revenues over Expenses	1,276,080	2,002,646	1,946,619
Accumulated Surplus (Deficit), Beginning of Year	11,245,427	11,245,427	9,298,808
ACCUMULATED SURPLUS - END OF YEAR	\$ 12,521,507	\$ 13,248,073	\$ 11,245,427

TOWN OF ROSTHERN

**Statement of Change in Net Financial Assets
Year Ended December 31, 2018**

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	\$ 1,276,080	\$ 2,002,646	\$ 1,946,619
(Acquisition) of tangible capital assets	-	(1,615,085)	(3,247,917)
Amortization of tangible capital assets	-	439,118	438,319
Proceeds on disposal of tangible capital assets	-	103,501	69,660
Loss (gain) on the disposal of tangible capital assets	-	(98,482)	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,170,948)	(2,739,938)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(5,161)	(5,425)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	5,425	10,022
Surplus (Deficit) of expenses of other non-financial over expenditures	-	264	4,597
Increase/Decrease in Net Financial Assets	1,276,080	831,962	(788,722)
Net Financial Assets (Debt) - Beginning of Year	(1,064,109)	(1,064,109)	(275,387)
Net Financial Assets (Debt) - End of Year	\$ 211,971	\$ (232,147)	\$ (1,064,109)

TOWN OF ROSTHERN
Statement of Cash Flow
Year Ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 2,002,646	\$ 1,946,619
Amortization	439,118	438,319
Loss (gain) on disposal of tangible capital assets	(98,482)	-
	<u>2,343,282</u>	<u>2,384,938</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(70,227)	17,406
Other Receivables	85,290	(102,860)
Land for Resale	(303)	-
Accounts Payable	131,751	(471,938)
Deferred Revenue	613	(2,462)
Prepayments and Deferred Charges	265	4,596
Accrued Landfill Costs	10,698	10,151
Deposits	(1,340)	205
	<u>156,747</u>	<u>(544,902)</u>
Cash provided by operating transactions	<u>2,500,029</u>	<u>1,840,036</u>
Capital:		
Acquisition of capital assets	(1,615,085)	(3,247,917)
Proceeds from disposal of capital assets	103,501	69,660
Cash applied to capital transactions	<u>(1,511,584)</u>	<u>(3,178,257)</u>
Investing:		
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(311,752)	(311,597)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(311,752)</u>	<u>(311,597)</u>
Change in Cash and Temporary Investments during the year	<u>676,693</u>	<u>(1,649,818)</u>
Cash and Temporary Investments - Beginning of Year	<u>556,492</u>	<u>2,206,310</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 1,233,185</u>	<u>\$ 556,492</u>

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting 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.

(a) Reporting Entity:

The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity: N/A

All inter-organizational transactions and balances have been eliminated.

(b) Collection of funds for other authorities:

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

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

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

(d) Deferred Revenue - Fees and Charges:

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

(e) Local Improvement Charges:

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

(f) Net Financial Assets:

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

(g) Non-financial assets:

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

(h) Appropriated Reserves:

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

(continues)

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies (continued)

(i) Property Tax Revenue:

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

(j) Investments:

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(k) Inventories:

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

(l) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water & Sewer	(Insert)
Road Network Assets	(Insert)

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 does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as 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 (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(continues)

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies (continued)

(m) Landfill liability:

The municipality does not maintain a waste disposal site.

(n) Trust Funds:

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

(o) Employee benefit plans:

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

(p) Liability for Contaminated Sites:

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - 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.

(q) Measurement Uncertainty:

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

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(r) Basis of segmentation/Segment report:

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

(continues)

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies (continued)

(s) Budget Information:

Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 9, 2018.

(t) New Accounting Standards:

Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

PS 2200 Related Party Disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed.

The adoption of this standard has no impact on the consolidated financial statements.

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

PS 3380 Contractual Rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality does not have any reportable contractual rights.

PS 3420 Inter-Entity Transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the consolidated financial statements.

2. Cash and Temporary Investments

	<u>2018</u>	<u>2017</u>
Cash	\$ 1,233,185	\$ 556,492
Temporary Investments	-	-
Restricted Cash	-	-
Total Cash and Temporary Investments	\$ 1,233,185	\$ 556,492

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

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

3. Taxes Receivable - Municipal	2018	2017
<u>Municipal</u>		
- current	\$ 127,223	\$ 61,081
- arrears	114,742	110,532
	241,965	171,613
Less - allowance for uncollectibles	(2,203)	(2,203)
Total municipal taxes receivable	239,762	169,410
 <u>School</u>		
- current	36,143	17,274
- arrears	20,327	18,683
Total school taxes receivable	56,470	35,957
 Other (Tax title costs)	-	125
Total taxes and grants in lieu receivable	296,232	205,492
Deduct taxes receivable to be collected on behalf of other organizations	(56,470)	(35,957)
Total Taxes Receivable - Municipal	\$ 239,762	\$ 169,535

4. Other Accounts Receivable	2018	2017
Federal Government	\$ 32,941	\$ 99,400
Provincial Government	6,191	12,382
Local Government	161,268	191,783
Utility	114,222	95,761
Trade	44,700	45,286
Other	-	-
Total Other Accounts Receivable	359,322	444,612
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 359,322	\$ 444,612

5. Land for Resale	2018	2017
Tax Title Property	\$ 22,368	\$ 77,465
Allowance for market value adjustment	-	-
Net Tax Title Property	22,368	77,465
Other Land	69,400	14,000
Allowance for market value adjustment	-	-
Net Other Land	69,400	14,000
Total Land for Resale	\$ 91,768	\$ 91,465

6. Investments	2018	2017
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	\$ -	\$ -
Other (specify)	-	-
Total Investments	\$ -	\$ -

TOWN OF ROSTHERN
Notes to Financial Statements
Year Ended December 31, 2018

7. Debt Charges Recoverable

	<u>2018</u>	<u>2017</u>
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	\$ -	\$ -

8. Bank Indebtedness

Credit Arrangements

At December 31, 2018, the Municipality had lines of credit totaling \$300,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

– General security agreement

9. Deferred Revenue

	<u>2018</u>	<u>2017</u>
Winter Festival	\$ 1,651	\$ 1,038
Total Deferred Revenue	\$ 1,651	\$ 1,038

10. Accrued Landfill Costs

	<u>2018</u>	<u>2017</u>
Environmental Liabilities	\$ 50,940	\$ 40,242

In 2018 the municipality has accrued an overall liability for environmental matters in the amount of \$50,940 (prior year - \$40,242) 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.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

12. Long-term Debt

The debt limit of the municipality is \$3,214,066. 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)).

Debenture debt is repayable at the Canadian Imperial Bank of Commerce on November 1 of each year in annual blended payments of \$112,830. The debenture bears interest at a rate of 4.25% per annum.

Future principal and interest payments are as follows:

Year	Principal	Interest	2018	2017
2018	\$ -	\$ -	\$ -	\$ 112,830
2019	60,434	52,396	112,830	112,830
2020	63,003	49,827	112,830	112,830
2021	65,680	47,150	112,830	112,830
2022	68,472	44,358	112,830	112,830
Thereafter	975,248	265,879	1,241,127	1,241,130
Balance	1,232,837	459,610	1,692,447	1,805,280

a) Fire Hall loan is repayable at the Canadian Imperial Bank of Commerce on March 31st of each year in annual principal only payments of \$53,333 plus monthly interest only payments. The loan bears interest at a rate of 5.64% per annum and is callable on demand

b) Paving loan is repayable at the Canadian Imperial Bank of Commerce on December 27th of each year in annual principal only payments of \$29,600 plus monthly interest only payments. The loan bears interest at a rate of 4.67% per annum and is callable on demand.

c) Town Office loan is repayable at the Canadian Imperial Bank of Commerce on December 27th of each year in annual principal only payments of \$35,500 plus monthly interest only payments. The loan bears interest at a rate of 4.67% per annum and is callable on demand.

d) Fire Truck loan is repayable at the Canadian Imperial Bank of Commerce on December 1st of each year in annual blended payments of \$87,097. The loan bears interest at a rate of 3.25% per annum and is callable on demand.

e) Sweeper loan was repayable at the Canadian Imperial Bank of Commerce. The loan was callable on demand and was retired ahead of schedule in 2018.

Future principal repayments are estimated as follows:

Year	Principal	Interest	2018	2017
2018	-	-	-	295,560
2019	197,724	31,935	229,659	229,659
2020	200,301	23,309	223,610	223,611
2021	132,368	14,601	146,969	146,689
2022	53,333	9,024	62,357	140,253
Thereafter	106,668	9,024	115,692	37,797
Balance	690,394	87,893	778,287	1,073,569
	\$ 1,923,231	\$ 547,503	\$ 2,470,734	\$ 2,878,849

13. Lease Obligations

The municipality does not have any future minimum lease payments under capital leases.

14. Other Non-financial Assets

The municipality has no other non-financial assets.

TOWN OF ROSTHERN

Notes to Financial Statements

Year Ended December 31, 2018

15. Contingent Liabilities

The municipality has no contingent liabilities.

16. Pension Plan

The municipality 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 municipality pension expense in 2018 was 69,525\$. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

19. Related Parties

The municipality has no related parties.

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any contractual rights.

22. Contractual Obligations and Commitments

The municipality has not entered into any multiple-year contracts for the delivery of services or the construction of tangible capital assets which would become liabilities in the future when the terms of the contracts are met.

TOWN OF ROSTHERN

Schedule of Taxes and Other Unconditional Revenue

Year Ended December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	\$ 1,677,000	\$ 1,677,014	\$ 1,622,785
Abatements and adjustments	(60,000)	(49,053)	(57,982)
Discount on current year taxes	-	-	-
Net Municipal Taxes	1,617,000	1,627,961	1,564,803
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	32,000	36,363	32,186
Special tax levy	-	-	-
Other (Local Improvement)	3,760	3,762	9,887
Total Taxes	1,652,760	1,668,086	1,606,876
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	336,500	336,684	361,120
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	336,500	336,684	361,120
GRANTS IN LIEU OF TAXES			
Federal	6,300	7,170	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Services	3,700	7,623	7,160
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	90,000	88,338	94,623
SaskEnergy Surcharge	30,000	16,704	10,991
Other	-	-	-
Total Grants in Lieu of Taxes	130,000	119,835	112,774
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,119,260	\$ 2,124,605	\$ 2,080,770

TOWN OF ROSTHERN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 14,870	\$ 18,414	\$ 35,428
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other	40,770	40,694	39,265
Total Fees and Charges	55,640	59,108	74,693
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	40,000	-	45,469
- Investment income and commissions	10,450	25,618	20,158
- Other	-	-	-
Total Other Segmented Revenue	106,090	84,726	140,320
Conditional Grants			
- Student Employment	50,000	-	-
- Other	-	55,400	-
Total Conditional Grants	50,000	55,400	-
Total Operating	156,090	140,126	140,320
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	1,235
Total Capital	-	-	1,235
Total General Government Services	156,090	140,126	141,555
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	74,700	130,044	79,902
- Other	-	-	600
Total Fees and Charges	74,700	130,044	80,502
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	32,426
Total Other Segmented Revenue	74,700	130,044	112,928
Conditional Grants			
- Student Employment	-	-	-
- Local government	60,760	55,096	60,295
- Other	-	-	-
Total Conditional Grants	60,760	55,096	60,295
Total Operating	135,460	185,140	173,223
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Fire & Rescue)	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 135,460	\$ 185,140	\$ 173,223

TOWN OF ROSTHERN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	10,000	3,637	7,988
- Sales of supplies	-	-	-
- Road Maintenance and Restoration	-	-	-
Agreements	-	-	-
- Frontage	-	-	-
- Other (Transit)	30,000	28,903	31,023
Total Fees and Charges	40,000	32,540	39,011
- Tangible capital asset sales - gain (loss)	-	98,482	-
- Other	-	-	-
Total Other Segmented Revenue	40,000	131,022	39,011
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	5,000	6,191	5,291
Total Conditional Grants	5,000	6,191	5,291
Total Operating	45,000	137,213	44,302
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	45,000	137,213	44,302
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	18,000	19,762	18,632
- Waste and Disposal Fees	192,790	190,054	192,794
- Other	-	-	-
Total Fees and Charges	210,790	209,816	211,426
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	210,790	209,816	211,426
Conditional Grants			
- Student Employment	-	-	-
- Local government	8,400	8,464	8,464
- Other	-	-	-
Total Conditional Grants	8,400	8,464	8,464
Total Operating	219,190	218,280	219,890
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 219,190	\$ 218,280	\$ 219,890

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

See notes to financial statements

TOWN OF ROSTHERN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ 500	\$ -	\$ -
- Maintenance and Development Charges	-	251,763	-
- Other (Rental and licenses)	32,700	136,926	35,345
Total Fees and Charges	33,200	388,689	35,345
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	33,200	388,689	35,345
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	33,200	388,689	35,345
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	33,200	388,689	35,345
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	200,240	191,042	220,908
- Other	-	6,488	2,200
Total Fees and Charges	200,240	197,530	223,108
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Donations)	5,980	11,350	5,707
Total Other Segmented Revenue	206,220	208,880	228,815
Conditional Grants			
- Student Employment	2,000	5,261	-
- Local Government	43,580	42,122	40,614
- Donations	-	-	-
- Other (Sask Lotto and other provincial)	143,410	142,408	113,609
Total Conditional Grants	188,990	189,791	154,223
Total Operating	395,210	398,671	383,038
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 395,210	\$ 398,671	\$ 383,038



CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

TOWN OF ROSTHERN

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	744,000	750,611	712,342
- Sewer	223,530	224,489	212,646
- Other	-	-	-
Total Fees and Charges	967,530	975,100	924,988
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	967,530	975,100	924,988
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	967,530	975,100	924,988
Capital			
Conditional Grants			
- Federal Gas Tax	98,400	96,049	95,578
- Clean Water and Wastewater Fund	995,350	971,738	1,333,387
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	1,093,750	1,067,787	1,428,965
Total Utility Services	2,061,280	2,042,887	2,353,953
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 3,045,430	\$ 3,511,006	\$ 3,351,306

SUMMARY

Total Other Segmented Revenue	\$ 1,638,530	\$ 2,128,277	\$ 1,692,833
Total Conditional Grants	313,150	314,942	228,273
Total Capital Grants and Contributions	1,093,750	1,067,787	1,430,200
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 3,045,430	\$ 3,511,006	\$ 3,351,306

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

See notes to financial statements

TOWN OF ROSTHERN

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 64,250	\$ 44,815	\$ 53,281
Wages and benefits	172,700	173,405	164,278
Professional/Contractual services	105,710	126,597	113,994
Utilities	13,700	13,969	13,510
Maintenance, materials and supplies	18,100	18,958	14,610
Grants and contributions			
- operating	3,400	1,575	3,350
- capital	-	-	-
Amortization	22,670	21,659	19,176
Interest	4,980	4,969	6,627
Allowance For Uncollectibles	-	46,490	-
Other (Rental property)	39,800	33,021	40,897
Total General Government Services	445,310	485,458	429,723
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	48,800	68,984	47,972
Professional/Contractual Services	131,310	135,181	122,994
Utilities	800	792	712
Maintenance, Materials and Supplies	14,340	6,359	4,615
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	39,350	37,589	43,518
Professional/Contractual Services	27,630	42,864	14,902
Utilities	12,020	12,100	10,711
Maintenance, Materials and Supplies	37,540	21,806	28,263
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	57,620	61,353	57,619
Interest	29,300	29,380	30,163
Other	-	-	-
Total Protective Services	398,710	416,408	361,469
TRANSPORTATION SERVICES			
Wages and Benefits	167,500	162,098	180,688
Professional/Contractual Services	216,600	119,545	229,319
Utilities	50,900	52,593	50,083
Maintenance, Materials and Supplies	120,090	84,759	95,210
Gravel	32,000	3,377	23,811
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	158,470	213,104	185,187
Interest	61,200	60,066	65,757
Other	-	-	-
Total Transportation Services	\$ 806,760	\$ 695,542	\$ 830,055

TOWN OF ROSTHERN

Total Expenses by Function

Year Ended December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ 14,400	\$ 11,032	\$ 14,131
Professional/Contractual Services	218,270	218,418	206,017
Utilities	900	801	900
Maintenance, Materials and Supplies	8,150	7,536	5,462
Grants and contributions			
- Operating	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	241,720	237,787	226,510
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	47,080	43,308	14,682
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	47,080	43,308	14,682
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	418,310	364,965	393,053
Professional/Contractual Services	118,000	110,929	96,921
Utilities	87,060	100,276	74,235
Maintenance, Materials, and Supplies	136,670	103,836	123,117
Grants and contributions			
- Operating	42,690	42,692	40,320
- Capital	-	-	-
Amortization	96,260	96,256	86,057
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 898,990	\$ 818,954	\$ 813,703

TOWN OF ROSTHERN**Total Expenses by Function****Year Ended December 31, 2018****Schedule 3 - 3**

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and Benefits	\$ 355,550	\$ 356,493	\$ 267,537
Professional/Contractual Services	306,120	268,704	249,784
Utilities	91,900	94,234	79,083
Maintenance, Materials and Supplies	195,050	169,331	122,631
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	101,420	46,746	90,280
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	1,050,040	935,508	809,315
TOTAL EXPENSES BY FUNCTION	\$ 3,888,610	\$ 3,632,965	\$ 3,485,457

TOWN OF ROSTHERN
Schedule of Segment Disclosure by Function
Year Ended December 31, 2018

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	\$ 59,108	\$ 130,044	\$ 32,540	\$ 209,816	\$ 388,689	\$ 197,530	\$ 975,100	\$ 1,992,827
Tangible Capital Asset Sales - Gain (Loss)	-	-	98,482	-	-	-	-	98,482
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	25,618	-	-	-	-	-	-	25,618
Other Revenues	-	-	-	-	-	11,350	-	11,350
Grants - Conditional	55,400	55,096	6,191	8,464	-	189,791	-	314,942
- Capital	-	-	-	-	-	-	1,067,787	1,067,787
Total Revenues	140,126	185,140	137,213	218,280	388,689	398,671	2,042,887	3,511,006
Expenses (Schedule 3)								
Wages and Benefits	218,220	106,573	162,098	11,032	-	364,965	356,493	1,219,381
Professional/Contractual Services	126,597	178,045	119,545	218,418	43,308	110,929	268,704	1,065,546
Utilities	13,969	12,892	52,593	801	-	100,276	94,234	274,765
Maintenance Material and Supplies	18,958	28,165	88,136	7,536	-	103,836	169,331	415,962
Grants and Contributions	1,575	-	-	-	-	42,692	-	44,267
Amortization	21,659	61,353	213,104	-	-	96,256	46,746	439,118
Interest	4,969	29,380	60,066	-	-	-	-	94,415
Allowance for Uncollectibles	46,490	-	-	-	-	-	-	46,490
Other	33,021	-	-	-	-	-	-	33,021
Total Expenses	485,458	416,408	695,542	237,787	43,308	818,954	935,508	3,632,965
Surplus (Deficit) by Function	(345,332)	(231,268)	(558,329)	(19,507)	345,381	(420,283)	1,107,379	(121,959)
Taxes and other unconditional revenue (Schedule 1)								<u>2,124,605</u>
Net Surplus (Deficit)								\$ 2,002,646

See notes to financial statements

TOWN OF ROSTHERN
 Schedule of Segment Disclosure by Function
 Year Ended December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 74,693	\$ 80,502	\$ 39,011	\$ 211,426	\$ 35,345	\$ 223,108	\$ 924,988	\$ 1,589,073
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	45,469	-	-	-	-	-	-	45,469
Investment Income and Commissions	20,158	-	-	-	-	5,707	-	20,158
Other Revenues	-	32,426	-	-	-	-	-	38,133
Grants - Conditional	-	60,295	5,291	8,464	-	154,223	-	228,273
- Capital	1,235	-	-	-	-	-	1,428,965	1,430,200
Total Revenues	141,555	173,223	44,302	219,890	35,345	383,038	2,353,953	3,351,306
Expenses (Schedule 3)								
Wages and Benefits	217,559	91,490	180,688	14,131	-	393,053	267,537	1,164,458
Professional/Contractual Services	113,994	137,896	229,319	206,017	14,682	96,921	249,764	1,048,613
Utilities	13,510	11,423	50,083	900	-	74,236	79,083	229,234
Maintenance Material and Supplies	14,610	32,878	119,021	5,462	-	123,117	122,631	417,719
Grants and Contributions	3,350	-	-	-	-	40,320	-	43,670
Amortization	19,176	57,619	185,187	-	-	86,057	90,280	438,319
Interest	6,627	30,163	65,757	-	-	-	-	102,547
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	40,897	-	-	-	-	-	-	40,897
Total Expenses	429,723	361,469	830,055	226,510	14,682	813,703	809,315	3,485,457
Surplus (Deficit) by Function	(288,168)	(188,246)	(785,753)	(6,620)	20,663	(430,665)	1,544,638	(134,151)
Taxes and other unconditional revenue (Schedule 1)								<u>2,080,770</u>
Net Surplus (Deficit)								<u>\$ 1,946,619</u>

See notes to financial statements



TOWN OF ROSTHERN
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2018

Schedule 6

	2018									
	General Assets									
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Linear Assets	General/Infrastructure Assets Under Construction	2018 Total	2017 Total	
Asset cost										
Opening Asset costs	\$ 390,850	\$ 55,336	\$ 7,741,353	\$ 271,312	\$ 1,517,980	\$ 12,338,243	\$ 2,611,663	\$ 24,926,737	\$ 21,698,253	
Additions during the year	313,025	-	-	-	317,775	287,277	697,008	1,615,085	3,247,917	
Disposals and write-downs during the year	-	-	(10,000)	-	(30,511)	(98,393)	-	(138,904)	(19,433)	
Transfers (from) assets under construction	-	-	2,364,259	-	-	791,353	(3,155,612)	-	-	
Closing Asset Costs	703,875	55,336	10,095,612	271,312	1,805,244	13,318,480	153,059	26,402,918	24,926,737	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	7,938	3,048,843	150,601	662,039	8,753,206	-	12,622,627	12,134,081	
Add: Amortization taken	-	1,722	190,279	21,744	72,489	152,884	-	439,118	438,319	
Less: Accumulated amortization on disposals	-	-	(10,000)	-	(25,493)	(98,393)	-	(133,886)	50,227	
Closing Accumulated Amortization Costs	-	9,660	3,229,122	172,345	709,035	8,807,697	-	12,927,859	12,622,627	
Net Book Value	\$ 703,875	\$ 45,676	\$ 6,866,490	\$ 98,967	\$ 1,096,209	\$ 4,510,783	\$ 153,059	\$ 13,475,059	\$ 12,304,110	

1. Total contributed donated assets received in 2018: \$ -
2. List of assets recognized at nominal value in 2018 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2018: \$ -

See notes to financial statements

TOWN OF ROSTHERN
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2018

Schedule 7

2018

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2018 Total	2017 Total
Asset cost									
Opening Asset costs	\$ 1,128,528	\$ 1,971,151	\$ 9,548,180	\$ 12,985	\$ -	\$ 3,771,254	\$ 8,494,639	\$ 24,926,737	\$ 21,698,253
Additions during the year	314,252	-	284,374	-	-	22,059	994,400	1,615,085	3,247,917
Disposals and write-downs during the year	(10,036)	-	(10,000)	-	-	(20,475)	(98,393)	(138,904)	(19,433)
Closing Asset Costs	1,432,744	1,971,151	9,822,554	12,985	-	3,772,838	9,390,646	26,402,918	24,926,737
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	168,318	469,072	6,230,190	-	-	2,368,102	3,386,945	12,622,627	12,134,081
Add: Amortization taken	21,659	61,353	213,104	-	-	96,256	46,746	439,118	438,319
Less: Accumulated amortization on disposals	(5,018)	-	(10,000)	-	-	(20,475)	(98,393)	(133,886)	50,227
Closing Accumulated Amortization Costs	184,959	530,425	6,433,294	-	-	2,443,883	3,335,298	12,927,859	12,622,627
Net Book Value	\$ 1,247,785	\$ 1,440,726	\$ 3,389,260	\$ 12,985	\$ -	\$ 1,328,955	\$ 6,055,348	\$ 13,475,059	\$ 12,304,110

See notes to financial statements

TOWN OF ROSTHERN

Schedule of Accumulated Surplus

Year Ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	\$ 492,648	\$ 170,333	\$ 662,981
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	991	-	991
Utility	45	157,864	157,909
Other (specify)	682,617	191,748	874,365
Total Appropriated	683,653	349,612	1,033,265
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	12,304,110	1,170,949	13,475,059
Less: Related debt	(2,234,984)	311,752	(1,923,232)
Net Investment in Tangible Capital Assets	10,069,126	1,482,701	11,551,827
Total Accumulated Surplus	\$ 11,245,427	\$ 2,002,646	\$ 13,248,073

TOWN OF ROSTHERN
Schedule of Mill Rates and Assessments
Year Ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 441,155	\$ 113,144,880	\$ -	\$ -	\$ 11,976,740	\$ -	\$ 125,562,775
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	441,155	113,144,880	-	-	11,976,740	-	125,562,775
Mill Rate Factor(s)	1.4000	0.8100	-	-	2.2000	-	-
Total Base/Minimum Tax (generated for each property class)	2,400	681,150	-	-	92,000	-	775,550
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 7,094	\$ 1,377,670	\$ -	\$ -	\$ 292,250	\$ -	\$ 1,677,014

MILL RATES:

Average Municipal *	13.3560
Average School	6.7270
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.6000

* 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 notes to financial statements

TOWN OF ROSTHERN
Schedule of Council Remuneration
Year Ended December 31, 2018

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Dennis Helmuth	\$ 13,966	\$ -	\$ 13,966
Councillor	Dominic Corbett	5,732	-	5,732
Councillor	James Crouch	5,820	-	5,820
Councillor	Kevin Graham	3,527	-	3,527
Councillor	Katherine Kading	5,506	-	5,506
Councillor	Donald Reimer	5,197	456	5,653
Councillor	Donna Walton	4,611	-	4,611
Total		\$ 44,359	\$ 456	\$ 44,815