

# **TOWN OF ROSTHERN**

**Auditor's Report**

**Financial Statements**

**December 31, 2024**

## 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 the **Town of Rosthern**

### *Report on the Financial Statements*

#### *Opinion*

We have audited the financial statements of the **Town of Rosthern**, which comprise the statement of financial position as at **December 31, 2024** and the statements of operations, changes in net financial assets, changes in financial position, and remeasurement gains and losses 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, 2024** 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  
April 29, 2025

  
Chartered Professional Accountants



# TOWN OF ROSTHERN



Statement 1

## STATEMENT OF FINANCIAL POSITION

December 31, 2024  
with comparative figures for 2023

	<u>2024</u>	<u>2023</u>
<b><u>ASSETS</u></b>		
Financial assets:		
Cash and cash equivalents (Note 2)	\$ 4,397,322	3,416,968
Investments	-	-
Taxes receivable - Municipal (Note 3)	121,647	151,581
Other accounts receivable (Note 4)	777,739	482,400
Assets held for sale (Note 5)	15,039	-
Long-term receivables	-	-
Debt charges recoverable	-	-
Other	-	-
Total financial assets	5,311,747	4,050,949
<b><u>LIABILITIES</u></b>		
Bank indebtedness	-	-
Accounts payable	184,772	145,304
Accrued liabilities payable	-	-
Deposits	24,400	20,320
Deferred revenue	3,488	3,007
Asset retirement obligations (Note 6)	710,689	496,806
Liability for contaminated sites	-	-
Other liabilities	-	-
Long-term debt (Note 7)	2,356,783	2,739,085
Lease obligations	-	-
Total liabilities	3,280,132	3,404,522
<b>NET FINANCIAL ASSETS (DEBT)</b>	2,031,615	646,427
Non-financial assets:		
Tangible capital assets (Schedule 6, 7)	19,613,324	19,213,341
Intangible capital assets (Schedule 8, 9)	-	-
Prepaid and deferred charges	31,704	42,638
Stock and supplies	-	-
Total non-financial assets	19,645,028	19,255,979
Accumulated surplus (deficit)	\$ <u>21,676,643</u>	<u>19,902,406</u>
Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses) (Schedule 10)	21,676,643	19,902,406
Accumulated remeasurement gains (losses) (Statement 5)	-	-

### APPROVED ON BEHALF OF COUNCIL:

 For Mayor Deputy Mayor Emily Hand  
 Councillor

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

## Statement 2

### STATEMENT OF OPERATIONS

**Year ended December 31, 2024**

with comparative figures for 2023

		<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
Revenues:				
Tax revenue	(Schedule 1)	\$ 2,186,035	2,193,435	2,044,059
Other unconditional revenue	(Schedule 1)	683,267	681,333	571,909
Fees and charges	(Schedule 4, 5)	2,719,366	2,777,529	2,534,648
Conditional grants	(Schedule 4, 5)	185,579	249,624	157,766
Tangible capital asset sales - gain (loss)	(Schedule 4, 5)	-	-	-
Land sales - gain	(Schedule 4, 5)	51,800	55,949	15,105
Investment income	(Schedule 4, 5)	35,000	192,669	174,487
Commissions	(Schedule 4, 5)	-	-	-
Restructurings	(Schedule 4, 5)	-	-	-
Other revenues	(Schedule 4, 5)	7,800	54,699	17,427
Total Revenues		<u>5,868,847</u>	<u>6,205,238</u>	<u>5,515,401</u>
Expenditures:				
General government services	(Schedule 3)	764,153	758,752	797,086
Protective services	(Schedule 3)	543,947	618,007	412,860
Transportation services	(Schedule 3)	798,248	859,851	790,268
Environmental and public health services	(Schedule 3)	430,979	602,898	730,611
Planning and development services	(Schedule 3)	177,666	135,127	170,033
Recreation and cultural services	(Schedule 3)	1,242,359	1,156,275	1,070,251
Utility services	(Schedule 3)	1,491,991	1,038,555	1,154,409
Restructurings	(Schedule 3)	-	-	-
Total Expenditures		<u>5,449,343</u>	<u>5,169,465</u>	<u>5,125,518</u>
Surplus (deficit) of revenues over expenditures before other capital contributions		<u>419,504</u>	<u>1,035,773</u>	<u>389,883</u>
Provincial/Federal capital grants and contributions	(Schedule 4, 5)	<u>116,402</u>	<u>738,464</u>	<u>124,101</u>
Surplus (deficit) of revenues over expenditures		535,906	1,774,237	513,984
Accumulated surplus (deficit) excluding remeasurement gains (losses), beginning of year		<u>19,902,406</u>	<u>19,902,406</u>	<u>19,388,422</u>
Accumulated surplus (deficit) excluding remeasurement gains (losses), end of year		<u>\$ 20,438,312</u>	<u>21,676,643</u>	<u>19,902,406</u>

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

Statement 3

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>Surplus (deficit)</b>	\$ <u>535,906</u>	<u>1,774,237</u>	<u>513,984</u>
(Acquisition) of tangible capital assets	-	(1,239,675)	(939,200)
Amortization of tangible capital assets	726,128	726,128	682,257
Proceeds on disposal of tangible capital assets	-	169,512	42,608
Loss (gain) on disposal of tangible capital assets	(51,800)	(55,948)	(15,105)
Transfer of assets/liabilities in restructuring transactions	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (deficit) of capital expenses over expenditures</b>	<u>674,328</u>	<u>(399,983)</u>	<u>(229,440)</u>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expenses	-	(23,542)	(42,638)
Consumption of supplies inventories	-	-	-
Use of prepaid expenses	<u>-</u>	<u>34,476</u>	<u>25,574</u>
<b>Surplus (deficit) of expenses of other non-financial over expenditures</b>	<u>-</u>	<u>10,934</u>	<u>(17,064)</u>
Unrealized remeasurement gains (losses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Increase (decrease) in Net Financial Assets</b>	1,210,234	1,385,188	267,480
<b>Net Financial Assets (Debt) - Beginning of the year</b>	<u>646,427</u>	<u>646,427</u>	<u>378,947</u>
<b>Net Financial Assets (Debt) - End of year</b>	\$ <u><u>1,856,661</u></u>	<u><u>2,031,615</u></u>	<u><u>646,427</u></u>

See accompanying notes to the financial statements.



# TOWN OF ROSTHERN

Statement 4

## STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended December 31, 2024  
with comparative figures for 2023

Cash provided by (used in) the following activities:	<u>2024</u>	<u>2023</u>
Operating:		
Surplus (deficit)	\$ 1,774,237	513,984
Amortization	726,128	682,257
Loss (gain) on disposal of tangible capital assets	<u>(55,949)</u>	<u>(15,105)</u>
	2,444,416	1,181,136
Change in assets/liabilities		
Taxes receivable - Municipal	29,934	(1,299)
Other accounts receivable	(295,338)	(42,102)
Assets held for sale	(15,039)	-
Other financial assets	-	-
Accounts and accrued liabilities payable	39,470	82,316
Deposits	4,080	7,555
Deferred revenue	481	(4,942)
Asset retirement obligations	213,883	401,882
Liability for contaminated sites	-	-
Other liabilities	-	-
Stock and supplies	-	-
Prepayments and deferred charges	10,934	(17,064)
Other	<u>-</u>	<u>-</u>
Net cash from operations	<u>2,432,821</u>	<u>1,607,482</u>
Capital:		
Cash used to acquire tangible capital assets	(1,239,675)	(939,200)
Proceeds on disposal of tangible capital assets	169,512	42,608
Other capital	<u>-</u>	<u>-</u>
Net cash used for capital	<u>(1,070,163)</u>	<u>(896,592)</u>
Investing:		
Decrease (increase) in restricted cash	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	<u>-</u>	<u>-</u>
Net cash from investing	<u>-</u>	<u>-</u>
Financing activities:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(382,304)	(379,270)
Other financing	<u>-</u>	<u>-</u>
Net cash used for financing	<u>(382,304)</u>	<u>(379,270)</u>
Change in cash and cash equivalents during the year	980,354	331,620
Cash and cash equivalents, beginning of year	<u>3,416,968</u>	<u>3,085,348</u>
Cash and cash equivalents, end of year (Note 2)	\$ <u>4,397,322</u>	<u>3,416,968</u>

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

Statement 5

## STATEMENT OF REMEASUREMENT GAINS AND LOSSES

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>Accumulated remeasurement gains (losses), beginning of year</b>	-	-
Unrealized gains (losses)		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Reclassified to the Statement of Operations		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses)	-	-
<b>Accumulated remeasurement gains (losses), end of year</b>	-	-

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The 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 Town 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. The amounts collected are disclosed in Note 3.

**(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 Town 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.



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

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

**(f) Revenue**

Revenue from transactions with no performance obligations is recognized as revenue in the period in which the transaction or event occurred that gave rise to the revenue.

Revenue from transactions with related performance obligations is recognized as revenue when the related performance obligation is met. When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identifiable if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time:

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill the performance obligation.
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The municipality provides the payor with access to a specific good or service under the terms of the agreement.

When determining the amounts of revenue to recognize at various stages along the point in time, determinants vary but often include percentage completed.

**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, 2024**

**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 10.

**(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) Financial Instruments**

Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost or amortized cost. Financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

**Long-term debt:** Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

**Long-term receivables:** Receivables with terms longer than one year have been classified as other long-term receivables.

**Measurement of Financial Instruments:**

The Town's financial assets and liabilities are measured as follows:

Cash and cash equivalents	Cost and amortized cost
Investments	Fair value and cost/amortized cost
Other accounts receivable	Cost and amortized cost
Long-term receivables	Amortized cost
Debt charges recoverable	Amortized cost
Bank indebtedness	Amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-term debt	Amortized cost



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

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

**(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.

**(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:

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



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

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

**(o) Public Private Partnerships**

Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the asset's useful life and recognized as an expense on the Statement of Operations.

When the municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the municipality recognizes a corresponding infrastructure liability on the Statement of Financial Position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously provided to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, builds, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such, the corresponding liability should be classified as a performance obligation.

Key estimation techniques used may include independent market appraisals, relevant past transactions or quotes generated by other bidders.

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

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

**(p) Asset Retirement Obligations**

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that results from its acquisition, construction, development, or normal use. The tangible capital assets include but are not limited to assets in productive use, assets no longer in productive use, and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the Town to incur costs in relation to a specific tangible capital asset, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using the present value method.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the Town derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

**(q) 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.

**(r) 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.



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

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

**(s) 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.

Measurement uncertainty impacts the following financial statement areas:

- a) Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- b) The measurement of materials and supplies are based on estimates of volume and quality.
- c) The 'Opening asset costs' of tangible capital assets have been estimated where actual costs were not available.
- d) Amortization is based on the estimated useful lives of tangible capital assets.
- e) The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.
- f) Measurement of financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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.

**(t) 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.

**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.



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

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

**(u) Assets Held for Sale**

The Town records assets held for sale when the Town 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 reasonably anticipated to be completed within one year of the financial statement date.

**(v) 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, 2024.

**(w) Loan Guarantees**

Loan guarantees provided by the Town for various organizations are not consolidated as part of the Town's financial statements. As the guarantees represent potential financial commitments for the Town, these amounts are considered contingent liabilities and are not formally recognized as liabilities until the Town considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The Town monitors the status of the organizations annually and in the event that payment by the Town is likely to occur, a provision will be recognized in the financial statements.

**(x) Intangible Capital Assets**

Identifiable intangible capital assets are initially recorded at their acquisition cost, and subsequently measured at acquisition cost less accumulated amortization and any accumulated impairment losses. Intangible capital assets are recognized as non-financial assets in the financial statements.

The carrying value of identifiable intangible capital assets with finite lives are amortized over the asset's useful life.

**(y) New Accounting Policies Adopted During the Year**

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

**PSG-8 Purchased intangibles** - provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with *PS 2120 Accounting Changes*.

**PS 3160 Public private partnerships** - a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operation and/or maintaining such on an ongoing basis. The standard may be applied either retroactively or prospectively.

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

**2. CASH AND CASH EQUIVALENTS**

	<u>2024</u>	<u>2023</u>
Cash	\$ 4,397,322	3,416,968
Short-term investments	-	-
Restricted cash	-	-
	<u>\$ 4,397,322</u>	<u>3,416,968</u>

Cash and cash equivalents include balances with banks, less outstanding cheques and plus outstanding deposits, and short-term deposits with maturities of three months or less.

**3. TAXES RECEIVABLE - MUNICIPAL**

	<u>2024</u>	<u>2023</u>
Municipal: - Current	\$ 6,541	38,190
- Arrears	<u>115,106</u>	<u>113,391</u>
	121,647	151,581
Less: allowance for uncollectibles	-	-
Total municipal taxes receivable	<u>121,647</u>	<u>151,581</u>
School: - Current	1,925	9,544
- Arrears	<u>14,229</u>	<u>14,351</u>
Total taxes to be collected on behalf of School Divisions	<u>16,154</u>	<u>23,895</u>
Other: - Current	-	-
- Arrears	<u>-</u>	<u>-</u>
Total other collections receivable	<u>-</u>	<u>-</u>
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	137,801	175,476
Deduct taxes receivable to be collected on behalf of other organizations	<u>(16,154)</u>	<u>(23,895)</u>
Total taxes receivable - Municipal	<u>\$ 121,647</u>	<u>151,581</u>

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2024

**4. OTHER ACCOUNTS RECEIVABLE**

	<u>2024</u>	<u>2023</u>
Federal government	\$ 44,470	39,673
Provincial government	166,831	63,493
Local government	320,293	149,806
Utility	178,314	146,623
Trade	67,831	82,805
Other	<u>-</u>	<u>-</u>
Total other accounts receivable	777,739	482,400
Less: allowance for uncollectibles	<u>-</u>	<u>-</u>
Net other accounts receivable	<u>\$ 777,739</u>	<u>482,400</u>

**5. ASSETS HELD FOR SALE**

	<u>2024</u>	<u>2023</u>
Tax title property	\$ 27,893	29,633
Less: - allowance for market value adjustment	-	(16,357)
- due to other taxing authorities	<u>(12,854)</u>	<u>(13,276)</u>
Net tax title property	<u>15,039</u>	<u>-</u>
Other land	-	-
Less: - allowance for market value adjustment	<u>-</u>	<u>-</u>
Net other land	<u>-</u>	<u>-</u>
Total land for resale	<u>\$ 15,039</u>	<u>-</u>

**6. ASSET RETIREMENT OBLIGATION**

	<u>2024</u>	<u>2023</u>
Balance, beginning of the year	\$ 496,806	94,924
Liabilities incurred	<u>213,883</u>	<u>401,882</u>
Estimated total liability	<u>\$ 710,689</u>	<u>496,806</u>

**Landfill** - Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 20-year period using the best information that is available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.



**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2024

**7. LONG-TERM DEBT**

The authorized debt limit for the Town is \$4,743,021. 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 debt:

	<u>2024</u>	<u>2023</u>
Debenture, repayable in annual payments of \$112,830; including interest at 4.25%; matures in 2033.	\$ <u>829,451</u>	<u>903,866</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2025	\$ 77,578	35,252	112,830
2026	80,875	31,955	112,830
2027	84,312	28,517	112,829
2028	87,896	24,934	112,830
2029	91,631	21,199	112,830
Thereafter	<u>407,159</u>	<u>44,160</u>	<u>451,319</u>
Balance	\$ <u>829,451</u>	<u>186,017</u>	<u>1,015,468</u>

Bank loans:

	<u>2024</u>	<u>2023</u>
CIBC loan, repayable in annual principal payments of \$53,333 plus monthly interest payments at 5.64%, matures in 2024.	\$ -	53,333
CIBC loan, repayable in annual principal payments of \$107,355 plus monthly interest payments at prime, matures in 2030.	644,129	751,483
CIBC loan, repayable in annual principal payments of \$147,201 plus monthly interest payments at prime, matures in 2030.	<u>883,203</u>	<u>1,030,403</u>
	\$ <u>1,527,332</u>	<u>1,835,219</u>

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total
2025	\$ 254,555	51,014	305,569
2026	254,555	42,512	297,067
2027	254,555	34,009	288,564
2028	254,555	25,507	280,062
2029	254,556	17,005	271,561
Thereafter	<u>254,556</u>	<u>8,502</u>	<u>263,058</u>
Balance	\$ <u>1,527,332</u>	<u>178,549</u>	<u>1,705,881</u>

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

**December 31, 2024**

**8. 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's pension expense in 2024 was \$89,930 (2023 - \$89,099). 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. The Town matches its employee's contributions of 9.0% for general members and 12.5% for designated police officers and firefighters.

Total current service contributions by the Town to MEPP in 2024 were \$89,930 (2023 - \$89,099). Total current service contributions by the employees of the Town to MEPP in 2024 were \$89,930 (2023 - \$89,099).

Based on the latest information available (December 31, 2023 Audited Financial Statements) the Municipal Employees Pension Plan had a surplus in the net assets available for benefits of \$1,161,337,000. This is based on the most recent actuarial valuation, completed December 31, 2022. The Town's portion of this is not readily determinable.

**9. RISK MANAGEMENT**

Through its financial assets and liabilities, the Town is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The Town is mainly exposed to credit risk with respect to its cash and taxes and other accounts receivable. It is management's opinion that the Town is not exposed to significant credit risk as its cash is held by financial institutions with high credit ratings, and a significant portion of its taxes and other accounts receivable can be collected through tax enforcement procedures.

Liquidity Risk

Liquidity risk is the risk that the Town will encounter difficulty in meeting financial obligations as they fall due. The Town undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The Town is mainly exposed to liquidity risk with respect to its accounts payable and accrued liabilities and long-term debt.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk, and other price risk.

- Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the Town to interest rate risk consist of long-term debt.
- Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The Town is not subject to currency risk.
- Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the fair value of equity investments. The Town is not subject to other price risk.

**TOWN OF ROSTHERN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2024**

**10. SUBSEQUENT EVENTS**

Subsequent to year-end, the Town applied for new debt financing of up to \$5,000,000. The final amount and terms of this debt are not yet finalized as of the date of these financial statements.



## TOWN OF ROSTHERN

## SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>TAXES</b>			
General municipal tax levy	\$ 2,180,035	2,178,530	2,042,459
Abatements and adjustments	(30,000)	(20,997)	(33,675)
Discount on current year taxes	-	-	-
<b>Net municipal taxes</b>	<u>2,150,035</u>	<u>2,157,533</u>	<u>2,008,784</u>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	36,000	35,902	35,275
Special tax levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<u>2,186,035</u>	<u>2,193,435</u>	<u>2,044,059</u>
<b>UNCONDITIONAL GRANTS</b>			
Revenue sharing	506,496	506,496	389,073
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	<u>506,496</u>	<u>506,496</u>	<u>389,073</u>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	4,071	4,181	3,989
Provincial			
S.P.C. Electrical	-	-	-
Sask. Energy Gas	53,300	46,461	53,389
TransGas	-	-	-
Central Services	-	-	-
Sasktel	-	4,714	-
Other (Highways)	8,600	4,414	8,666
Local/Other			
Housing Authority	-	2,438	5,977
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	110,800	112,629	110,815
Sask Energy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<u>176,771</u>	<u>174,837</u>	<u>182,836</u>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<u>\$ 2,869,302</u>	<u>2,874,768</u>	<u>2,615,968</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2024

with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ -	-	-
Sales of supplies	-	9	50
Other (permits and rentals)	262,905	267,360	234,833
Total Fees and Charges	262,905	267,369	234,883
Tangible capital asset sales - gain (loss)	-	-	-
Land sales - gain	51,800	55,949	15,105
Investment income	35,000	135,263	126,299
Commissions	-	-	-
Other Segmented Revenue (home warranty credit release, recovery of TTP allowance)	-	25,039	-
Total other segmented revenue	349,705	483,620	376,287
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>349,705</u>	<u>483,620</u>	<u>376,287</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>349,705</u>	<u>483,620</u>	<u>376,287</u>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (fines, fees, bylaw enforcement)	252,837	278,453	159,875
Total Fees and Charges	252,837	278,453	159,875
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	5,209	4,386
Other Segmented Revenue (donations)	-	15,518	10,100
Total other segmented revenue	252,837	299,180	174,361
Conditional Grants			
Federal - Student Employment	-	-	-
Local government	45,888	66,972	21,671
Other	-	-	-
Total Conditional Grants	45,888	66,972	21,671
<b>Total Operating</b>	<u>298,725</u>	<u>366,152</u>	<u>196,032</u>
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Local Government	-	-	-
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>298,725</u>	<u>366,152</u>	<u>196,032</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
Operating			
Other Segmented Revenue			
Fees and Charges			
Custom work	\$ 3,200	3,721	2,768
Sale of gravel and supplies	1,033	105	1,063
Road maintenance and restoration agreements	-	-	-
Other (rental)	800	5,105	813
Total Fees and Charges	5,033	8,931	4,644
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	5,033	8,931	4,644
Conditional Grants			
Primary Weight Corridor	-	-	-
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<u>5,033</u>	<u>8,931</u>	<u>4,644</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (traffic safety)	8,032	8,032	330
<b>Total Capital</b>	<u>8,032</u>	<u>8,032</u>	<u>330</u>
<b>Restructuring Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Transportation Services</b>	<u>13,065</u>	<u>16,963</u>	<u>4,974</u>
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Operating			
Other Segmented Revenue			
Fees and Charges			
Transit fees	\$ 6,302	7,385	5,856
Cemetery fees	24,000	32,840	25,060
Waste and Disposal Charges	232,400	232,890	220,287
Other	-	-	-
Total Fees and Charges	262,702	273,115	251,203
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	5,194	4,826
Other Segmented Revenue	-	-	-
Total other segmented revenue	262,702	278,309	256,029
Conditional Grants			
Federal - Student Employment	-	-	-
TAPD	-	1,949	3,463
Local government	-	-	-
Other (Multi Material Stewardship Western)	42,000	41,884	38,748
Total Conditional Grants	42,000	43,833	42,211
<b>Total Operating</b>	<u>304,702</u>	<u>322,142</u>	<u>298,240</u>
Capital			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
TAPD	-	-	-
Provincial - Disaster Assistance	-	-	-
<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>304,702</u>	<u>322,142</u>	<u>298,240</u>

See accompanying notes to the financial statements.



## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</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	6,280	6,990
Other (sign corridor)	23,395	20,376	15,450
Total Fees and Charges	27,895	26,656	22,440
Tangible capital asset sales - gain (loss)	-	-	-
Other Segmented Revenue	-	-	-
Total other segmented revenue	27,895	26,656	22,440
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	27,895	26,656	22,440
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Provincial - Disaster Assistance	-	-	-
Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue</b>	-	-	-
<b>Total Planning and Development Services</b>	27,895	26,656	22,440
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Other (rec centre, CMC, curling)	261,850	294,151	276,002
Total Fees and Charges	261,850	294,151	276,002
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	1,643	1,636
Other Segmented Revenue (donations)	7,800	14,142	7,327
Total other segmented revenue	269,650	309,936	284,965
Conditional Grants			
Student Employment	8,600	15,680	9,100
Local government	53,541	54,324	53,739
Donations	-	-	-
Other (Sask Lotteries, other grants)	35,550	68,815	31,045
Total Conditional Grants	97,691	138,819	93,884
<b>Total Operating</b>	367,341	448,755	378,849
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	-	-	-
Local Government	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (rinks)	-	-	10,000
<b>Total Capital</b>	-	-	10,000
<b>Restructuring Revenue</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	367,341	448,755	388,849

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
Water	\$ 1,265,342	1,235,847	1,231,799
Sewer	380,802	393,007	353,802
Other	-	-	-
Total Fees and Charges	1,646,144	1,628,854	1,585,601
Tangible capital asset sales - gain (loss)	-	-	-
Investment income and commissions	-	45,360	37,340
Other Segmented Revenue	-	-	-
Total other segmented revenue	1,646,144	1,674,214	1,622,941
Conditional Grants			
Federal - Student Employment	-	-	-
Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	1,646,144	1,674,214	1,622,941
<b>Capital</b>			
Conditional Grants			
Canada Community-Building Fund (CCBF)	108,370	109,786	113,771
New Building Canada Fund (SCF, NRP)	-	-	-
Clean Water and Wastewater Fund	-	-	-
Provincial - Disaster Assistance	-	-	-
Other (ICIP)	-	620,646	-
<b>Total Capital</b>	108,370	730,432	113,771
<b>Restructuring Revenue</b>	-	-	-
<b>Total Utility Services</b>	1,754,514	2,404,646	1,736,712
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	\$ 3,115,947	4,068,934	3,023,534
 <b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 2,813,966	3,080,846	2,741,667
Total Conditional Grants	185,579	249,624	157,766
Total Capital Grants and Contributions	116,402	738,464	124,101
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	\$ 3,115,947	4,068,934	3,023,534

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

## TOTAL EXPENSES BY FUNCTION

**Year ended December 31, 2024**  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 105,810	88,042	79,255
Wages and benefits	184,235	196,257	299,618
Professional/Contractual services	340,015	346,771	296,440
Utilities	31,123	26,663	28,531
Maintenance, materials, and supplies	24,900	22,323	25,725
Grants and contributions	7,000	7,626	6,050
-operating	-	-	-
-capital	-	-	-
Amortization	71,070	71,070	61,467
Accretion of asset retirement obligations	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
<b>General Government Services</b>	<u>764,153</u>	<u>758,752</u>	<u>797,086</u>
<b>Restructuring</b>	-	-	-
<b>Total General Government Services</b>	<u>764,153</u>	<u>758,752</u>	<u>797,086</u>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Wages and benefits	99,575	94,823	92,512
Professional/Contractual services	171,868	196,431	157,601
Utilities	1,000	1,005	816
Maintenance, materials, and supplies	6,525	4,725	4,639
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	15,790	15,790	3,733
Accretion of asset retirement obligations	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Fire protection</b>			
Wages and benefits	88,343	85,504	21,450
Professional/Contractual services	60,420	66,890	44,986
Utilities	18,121	16,597	15,176
Maintenance, materials, and supplies	20,750	75,704	10,010
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	59,755	59,755	58,163
Accretion of asset retirement obligations	-	-	-
Interest	1,800	783	3,774
Other	-	-	-
<b>Protective Services</b>	<u>543,947</u>	<u>618,007</u>	<u>412,860</u>
<b>Restructuring</b>	-	-	-
<b>Total Protective Services</b>	<u>543,947</u>	<u>618,007</u>	<u>412,860</u>

See accompanying notes to the financial statements.



# TOWN OF ROSTHERN

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	\$ 123,444	242,650	194,517
Professional/Contractual services	229,425	180,405	166,777
Utilities	56,556	53,973	53,833
Maintenance, materials, and supplies	104,600	101,828	90,373
Gravel	20,000	18,358	19,097
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	224,223	224,223	224,223
Accretion of asset retirement obligations	-	-	-
Interest	40,000	38,414	41,448
Other	-	-	-
<b>Transportation Services</b>	<u>798,248</u>	<u>859,851</u>	<u>790,268</u>
<b>Restructuring</b>	-	-	-
<b>Total Transportation Services</b>	<u>798,248</u>	<u>859,851</u>	<u>790,268</u>
<b>ENVIRONMENTAL SERVICES</b>			
Wages and benefits	50,198	57,640	54,412
Contractual services	341,723	297,788	249,114
Utilities	1,370	1,387	1,242
Maintenance, materials, and supplies	-	14,153	10,250
Grants and contributions	-	-	-
-operating	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
-capital	-	-	-
Waste disposal	-	-	-
Public health	-	-	-
Amortization	7,783	7,783	7,783
Accretion of asset retirement obligations	15,500	213,883	401,882
Interest	-	-	-
Other (cemetery fees)	14,405	10,264	5,928
<b>Environmental and Public Health Services</b>	<u>430,979</u>	<u>602,898</u>	<u>730,611</u>
<b>Restructuring</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<u>430,979</u>	<u>602,898</u>	<u>730,611</u>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	55,146	14,119	65,075
Contractual services	50,820	64,765	40,595
Utilities	-	-	300
Maintenance, materials, and supplies	2,700	1,516	1,160
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	-	-	-
Accretion of asset retirement obligations	-	-	-
Interest	69,000	54,727	62,903
Other	-	-	-
<b>Planning and Development Services</b>	<u>177,666</u>	<u>135,127</u>	<u>170,033</u>
<b>Restructuring</b>	-	-	-
<b>Total Planning and Development Services</b>	<u>177,666</u>	<u>135,127</u>	<u>170,033</u>

See accompanying notes to the financial statements.

## TOWN OF ROSTHERN

## TOTAL EXPENSES BY FUNCTION

Year ended December 31, 2024  
with comparative figures for 2023

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ 605,816	532,448	456,613
Contractual services	172,488	175,965	160,753
Utilities	146,995	138,142	137,843
Maintenance, materials, and supplies	149,240	124,559	126,860
Grants and contributions	46,380	47,506	42,692
-operating	-	-	-
-capital	-	-	-
Amortization	96,540	96,540	102,685
Accretion of asset retirement obligations	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (CS contracts, library)	24,900	41,115	42,805
<b>Recreation and Cultural Services</b>	<u>1,242,359</u>	<u>1,156,275</u>	<u>1,070,251</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Recreation and Cultural Services</b>	<u>1,242,359</u>	<u>1,156,275</u>	<u>1,070,251</u>
<b>UTILITY SERVICES</b>			
Wages and benefits	486,798	305,237	367,320
Contractual services	357,392	161,662	257,829
Utilities	120,034	120,892	112,972
Maintenance, materials, and supplies	266,800	199,797	192,085
Grants and contributions	-	-	-
-operating	-	-	-
-capital	-	-	-
Amortization	250,967	250,967	224,203
Accretion of asset retirement obligations	-	-	-
Interest	10,000	-	-
Allowance for uncollectibles	-	-	-
Other	-	-	-
<b>Utility Services</b>	<u>1,491,991</u>	<u>1,038,555</u>	<u>1,154,409</u>
<b>Restructuring</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Utility Services</b>	<u>1,491,991</u>	<u>1,038,555</u>	<u>1,154,409</u>
<b>TOTAL EXPENDITURES BY FUNCTION</b>	<u>\$ 5,449,343</u>	<u>5,169,465</u>	<u>5,125,518</u>

See accompanying notes to the financial statements.

# TOWN OF ROSTHERN

## Schedule 4

### SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2024

	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	\$ 267,369	278,453	8,931	273,115	26,656	294,151	1,628,854	2,777,529
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	55,949	-	-	-	-	-	-	55,949
Investment income	135,263	5,209	-	5,194	-	1,643	45,360	192,669
Commissions	-	-	-	-	-	-	-	-
Other revenues	25,039	15,518	-	-	-	14,142	-	54,699
Grants - Conditional	-	66,972	-	43,833	-	138,819	-	249,624
Grants - Capital	-	-	8,032	-	-	-	730,432	738,464
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>483,620</u>	<u>366,152</u>	<u>16,963</u>	<u>322,142</u>	<u>26,656</u>	<u>448,755</u>	<u>2,404,646</u>	<u>4,068,934</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	284,299	180,327	242,650	57,640	14,119	532,448	305,237	1,616,720
Professional/Contractual Services	346,771	263,321	180,405	297,788	64,765	175,965	161,662	1,490,677
Utilities	26,663	17,602	53,973	1,387	-	138,142	120,892	358,659
Maintenance, materials and supplies	22,323	80,429	120,186	14,153	1,516	165,674	199,797	604,078
Grants and contributions	7,626	-	-	-	-	47,506	-	55,132
Amortization	71,070	75,545	224,223	7,783	-	96,540	250,967	726,128
Accretion of asset retirement obligations	-	-	-	213,883	-	-	-	213,883
Interest	-	783	38,414	-	54,727	-	-	93,924
Allowance for uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	10,264	-	-	-	10,264
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>758,752</u>	<u>618,007</u>	<u>859,851</u>	<u>602,898</u>	<u>135,127</u>	<u>1,156,275</u>	<u>1,038,555</u>	<u>5,169,465</u>
<b>Surplus (deficit) by function</b>	(275,132)	(251,855)	(842,888)	(280,756)	(108,471)	(707,520)	1,366,091	(1,100,531)
Taxation and other unconditional revenue (Schedule 1)								2,874,768
<b>Net surplus (deficit)</b>								<u>\$ 1,774,237</u>

See accompanying notes to the financial statements.



# TOWN OF ROSTHERN

## SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION

Year ended December 31, 2023

Schedule 5

	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	\$ 234,883	159,875	4,644	251,203	22,440	276,002	1,585,601	2,534,648
Tangible capital asset sales - Gain (loss)	-	-	-	-	-	-	-	-
Land sales - Gain (loss)	15,105	-	-	-	-	-	-	15,105
Investment income	126,299	4,386	-	4,826	-	1,636	37,340	174,487
Commissions	-	-	-	-	-	-	-	-
Other revenues	-	10,100	-	-	-	7,327	-	17,427
Grants - Conditional	-	21,671	-	42,211	-	93,884	-	157,766
Grants - Capital	-	-	330	-	-	10,000	113,771	124,101
Restructurings	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>376,287</u>	<u>196,032</u>	<u>4,974</u>	<u>298,240</u>	<u>22,440</u>	<u>388,849</u>	<u>1,736,712</u>	<u>3,023,534</u>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	378,873	113,962	194,517	54,412	65,075	456,613	367,320	1,630,772
Professional/Contractual Services	296,440	202,587	166,777	249,114	40,595	160,753	257,829	1,374,095
Utilities	28,531	15,992	53,833	1,242	300	137,843	112,972	350,713
Maintenance, materials and supplies	25,725	14,649	109,470	10,250	1,160	169,665	192,085	523,004
Grants and contributions	6,050	-	-	-	-	42,692	-	48,742
Amortization	61,467	61,896	224,223	7,783	-	102,685	224,203	682,257
Accretion of asset retirement obligations	-	-	-	401,882	-	-	-	401,882
Interest	-	-	41,448	-	62,903	-	-	108,125
Allowance for uncollectibles	-	3,774	-	-	-	-	-	-
Other	-	-	-	5,928	-	-	-	5,928
Restructurings	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<u>797,086</u>	<u>412,860</u>	<u>790,268</u>	<u>730,611</u>	<u>170,033</u>	<u>1,070,251</u>	<u>1,154,409</u>	<u>5,125,518</u>
<b>Surplus (deficit) by function</b>	(420,799)	(216,828)	(785,294)	(432,371)	(147,593)	(681,402)	582,303	(2,101,984)
Taxation and other unconditional revenue (Schedule 1)								2,615,968
<b>Net surplus (deficit)</b>								<u>\$ 513,984</u>

See accompanying notes to the financial statements.

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2024  
with comparative figures for 2023

	2024						2023					
	General Assets			General / Infrastructure Assets Under Construction								
	Land Improvements		Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Infrastructure Assets	Total	Total		
Asset cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Infrastructure Assets	Total	Total		
Opening asset costs	\$ 873,006	83,778	14,066,758	407,292	1,991,391	16,702,607	-	707,071	34,831,904	33,940,613		
Additions during the year	91,935	-	153,171	-	79,537	108,006	-	807,026	1,239,675	939,200		
Disposals and write-downs during the year	(113,564)	-	-	-	-	-	-	-	(113,564)	(47,909)		
Transfers (from) assets under construction	-	-	16,073	-	-	5,145	-	(21,218)	-	-		
Transfer of assets related to restructuring (Schedule 1.3)	-	-	-	-	-	-	-	-	-	-		
Closing asset costs	851,377	83,778	14,236,002	407,292	2,070,928	16,815,758	-	1,492,879	35,958,015	34,831,904		
Accumulated amortization cost												
Opening accumulated amortization costs	-	20,586	4,469,607	177,605	1,071,557	9,879,208	-	-	15,618,563	14,956,712		
Add: Amortization taken	-	3,146	311,510	35,352	116,596	259,524	-	-	726,128	682,257		
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(20,406)		
Transfer of assets related to restructuring (Schedule 1.3)	-	-	-	-	-	-	-	-	-	-		
Closing accumulated amortization costs	-	23,732	4,781,117	212,957	1,188,153	10,138,732	-	-	16,344,691	15,618,563		
Net book value	851,377	60,046	9,454,885	194,335	882,775	6,677,026	-	1,492,879	19,613,324	19,213,341		
1. Total contributed/donated assets received in 2024:			\$ -									
2. List of assets recognized at nominal value in 2024 are:												
-Infrastructure Assets			\$ -									
-Vehicles			\$ -									
-Machinery and Equipment			\$ -									
3. Amount of interest capitalized in 2024:			\$ -									
See accompanying notes to the financial statements.												

# TOWN OF ROSTHERN

## SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION

Year ended December 31, 2024  
with comparative figures for 2023

	2024							2023
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening asset costs	\$ 243,769	2,091,636	10,157,859	12,281	540,569	7,789,855	13,995,934	34,831,904
Additions during the year	91,935	-	75,816	-	-	250,613	821,311	1,239,675
Disposals and write-downs during the year	(107,276)	-	-	-	(6,288)	-	-	(113,564)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-
Closing asset costs	228,428	2,091,636	10,233,675	12,281	534,281	8,040,468	14,817,245	34,831,904
Accumulated amortization cost								
Opening accumulated amortization costs	11,395	645,874	4,726,130	-	-	5,892,174	4,342,989	15,618,563
Add: Amortization taken	71,070	75,545	224,223	7,783	-	96,540	250,967	726,128
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(20,406)
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-
Closing accumulated amortization costs	82,465	721,419	4,950,353	7,783	-	5,988,714	4,593,956	15,618,563
Net book value	\$ 145,963	1,370,217	5,283,322	4,498	534,281	2,051,754	10,223,289	19,213,341

See accompanying notes to the financial statements.



# TOWN OF ROSTHERN

## SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY OBJECT

Year ended December 31, 2024  
with comparative figures for 2023

	2024					2023	
	General Assets			Other		Total	Total
	TBD	TBD	TBD	TBD	Assets Under Construction		
<b>Asset cost</b>							
Opening asset costs	\$ -	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-
<b>Closing asset costs</b>	-	-	-	-	-	-	-
<b>Accumulated amortization cost</b>							
Opening accumulated amortization costs	-	-	-	-	-	-	-
Add: Amortization taken	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	-	-	-	-	-	-	-
<b>Net book value</b>	\$ -	-	-	-	-	-	-
1. Total contributed/donated assets received in 2024:	\$ -	-	-	-	-	-	-
2. List of assets recognized at nominal value in 2024 are:	\$ -	-	-	-	-	-	-
3. Amount of interest capitalized in 2024:	\$ -	-	-	-	-	-	-

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**SCHEDULE OF INTANGIBLE CAPITAL ASSETS BY FUNCTION**

**Year ended December 31, 2024**  
with comparative figures for 2023

	2024						2023	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Asset cost</b>								<b>Total</b>
Opening asset costs	\$ -	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-
<b>Closing asset costs</b>	-	-	-	-	-	-	-	-
<b>Accumulated amortization cost</b>								
Opening accumulated amortization costs	-	-	-	-	-	-	-	-
Add: Amortization taken	-	-	-	-	-	-	-	-
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-
<b>Closing accumulated amortization costs</b>	-	-	-	-	-	-	-	-
<b>Net book value</b>	\$ -	-	-	-	-	-	-	-

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**SCHEDULE OF ACCUMULATED SURPLUS**  
Year ended December 31, 2024

	<u>2023</u>	<u>Changes</u>	<u>2024</u>
<b>UNAPPROPRIATED SURPLUS</b>	\$ <u>272,817</u>	<u>40,602</u>	<u>313,419</u>
<b>APPROPRIATED RESERVES</b>			
Reserve for machinery and equipment	-	-	-
Public reserve	1,918,513	293,456	2,211,969
Capital trust fund	-	-	-
Utility reserve	1,013,282	501,802	1,515,084
Rescue reserve	81,266	14,304	95,570
Recreation reserve	33,764	3,143	36,907
Offsite levy reserve	76,157	6,000	82,157
Landfill decommissioning	-	124,944	124,944
Bylaw enforcement reserve	<u>32,352</u>	<u>7,699</u>	<u>40,051</u>
<b>Total Appropriated</b>	<u>3,155,334</u>	<u>951,348</u>	<u>4,106,682</u>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	19,213,341	399,983	19,613,324
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	<u>(2,739,086)</u>	<u>382,304</u>	<u>(2,356,782)</u>
<b>Net Investment in Tangible Capital Assets</b>	<u>16,474,255</u>	<u>782,287</u>	<u>17,256,542</u>
<b>Accumulated Surplus excluding remeasurement gains (losses)</b>	\$ <u>19,902,406</u>	<u>1,774,237</u>	<u>21,676,643</u>

See accompanying notes to the financial statements.



# TOWN OF ROSTHERN

## SCHEDULE OF MILL RATES AND ASSESSMENTS

Year ended December 31, 2024

	PROPERTY CLASS					Potash Mine(s)	Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial		
Taxable Assessment	\$ 525,580	104,587,600	11,863,520	-	16,786,225	-	133,762,925
Regional Park Assessment							
Total Assessment							133,762,925
Mill Rate Factor(s)	1.1000	0.8500	0.8500	-	1.8400		
Total Base/Minimum Tax (generated for each property class)	4,675	893,910	-	-	132,000		1,030,585
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ 9,763	1,676,225	88,739	-	403,803		2,178,530

<b>MILL RATES:</b>	<b>MILLS</b>
Average Municipal*	16.287
Average School*	4.810
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, 2024

<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	\$ 30,007	1,238	31,245
Councillor	Audrey Watson	1,330	-	1,330
Councillor	Blaine Krentz	9,380	464	9,844
Councillor	Brett Knoll	5,950	-	5,950
Councillor	Colin Aebig	13,070	215	13,285
Councillor	Emily Hand	8,010	359	8,369
Councillor	James Crouch	1,320	-	1,320
Councillor	Jason Peters	930	-	930
Councillor	Kate Kading	400	-	400
Councillor	Kevin Graham	4,830	-	4,830
Total		<u>\$ 75,227</u>	<u>2,276</u>	<u>77,503</u>

See accompanying notes to the financial statements.

**TOWN OF ROSTHERN**  
**SCHEDULE OF RESTRUCTURING**  
**Year ended December 31, 2024**

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

Cash and cash equivalents	\$ -
Investments	-
Taxes receivable - Municipal	-
Other accounts receivable	-
Assets held for sale	-
Long-term receivables	-
Debt charges recoverable	-
Bank indebtedness	-
Accounts payable	-
Accrued liabilities payable	-
Deposits	-
Deferred revenue	-
Asset retirement obligations	-
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>\$ <u>-</u></b>

See accompanying notes to the financial statements.