
Annual Financial Statement
And Supporting Schedules

For The

R M OF ROSEMOUNT NO. 378

For the Year Ended December 31, 2018



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INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying financial statements of the R.M. of Rosemount No. 378, which comprise the statement of financial position as at December 31, 2018, and the statements of operations, statement of change in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the R.M. of Rosemount No. 378 as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of R.M. of Rosemount's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the R.M. of Rosemount's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the R.M. to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Claire Hawk Patricia Blanchette

KINDERSLEY, Saskatchewan

Chartered Professional Accountants

June 12, 2019

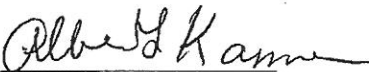
Management's Responsibility

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

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

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

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


Reeve


Administrator

Municipality of **Rosemount No. 378**
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,001,187	756,575
Taxes Receivable - Municipal (Note 3)	113,154	77,903
Other Accounts Receivable (Note 4)	15,621	37,484
Land for Resale (Note 5)	27,802	27,802
Long-Term Investments (Note 6)	36,608	35,655
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	1,194,372	935,419
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	22,723	13,574
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	131,081	161,426
Lease Obligations (Note 13)		
Total Liabilities	153,804	175,000
NET FINANCIAL ASSETS (DEBT)	1,040,568	760,419
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,344,833	1,375,305
Prepayments and Deferred Charges	-	2
Stock and Supplies	7,336	3,101
Other (Note 14)	-	-
Total Non-Financial Assets	1,352,169	1,378,408
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,392,737	2,138,827

Municipality of Rosemount No. 378
Consolidated Statement of Operations
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	879,350	865,058	758,883
Fees and Charges (Schedule 4, 5)	10,500	16,707	11,147
Conditional Grants (Schedule 4, 5)	3,300	1,336	4,178
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	1,000	-	(95)
Investment Income and Commissions (Schedule 4, 5)	10,750	13,976	9,615
Other Revenues (Schedule 4, 5)	1,000	1,376	3,866
Total Revenues	905,900	898,453	787,594
EXPENSES			
General Government Services (Schedule 3)	147,000	141,384	141,564
Protective Services (Schedule 3)	18,450	18,625	18,260
Transportation Services (Schedule 3)	539,350	466,716	508,672
Environmental and Public Health Services (Schedule 3)	29,550	26,911	31,524
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	3,550	3,005	3,785
Utility Services (Schedule 3)	-	-	-
Total Expenses	737,900	656,641	703,805
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	168,000	241,812	83,789
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,500	12,098	12,038
Surplus (Deficit) of Revenues over Expenses	179,500	253,910	95,827
Accumulated Surplus (Deficit), Beginning of Year	2,138,827	2,138,827	2,043,000
Accumulated Surplus (Deficit), End of Year	2,318,327	2,392,737	2,138,827

Municipality of Rosemount No. 378

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	179,500	253,910	95,827
(Acquisition) of tangible capital assets	(12,000)	(74,738)	(384,831)
Amortization of tangible capital assets	84,500	105,210	88,317
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	72,500	30,472	(296,514)
(Acquisition) of supplies inventories		(5,394)	
(Acquisition) of prepaid expense		1,159	4,153
Consumption of supplies inventory		2	
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(4,233)	4,153
Increase/Decrease in Net Financial Assets	252,000	280,149	(196,534)
Net Financial Assets (Debt) - Beginning of Year	760,419	760,419	956,953
Net Financial Assets (Debt) - End of Year	1,012,419	1,040,568	760,419

Municipality of Rosemount No. 378
Consolidated Statement of Cash Flow
As at December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	253,910	95,827
Amortization	105,210	88,317
Loss (gain) on disposal of tangible capital assets	-	-
	359,120	184,144
Change in assets/liabilities		
Taxes Receivable - Municipal	(35,251)	(8,437)
Other Receivables	21,863	132,771
Land for Resale	-	892
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	9,149	(27,537)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(4,235)	4,153
Prepayments and Deferred Charges	2	-
Other (Specify)	-	-
Cash provided by operating transactions	350,648	285,986
Capital:		
Acquisition of capital assets	(74,738)	(384,831)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(74,738)	(384,831)
Investing:		
Long-term investments	(953)	(742)
Other investments	-	-
Cash provided by (applied to) investing transactions	(953)	(742)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(30,345)	(29,432)
Other financing	-	-
Cash provided by (applied to) financing transactions	(30,345)	(29,432)
Change in Cash and Temporary Investments during the year	244,612	(129,019)
Cash and Temporary Investments - Beginning of Year	756,575	885,594
Cash and Temporary Investments - End of Year	1,001,187	756,575

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at 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 requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

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

Entity
[Local arena board]
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

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

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

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles & Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	N/A
Road Network Assets	15 Yrs

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

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

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

[List other unrecognized assets, if any].

Capitalization of Interest: The municipality does *[not]* capitalize interest incurred while a tangible capital asset is under construction.

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

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

1. Significant Accounting Policies - continued

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

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

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *[insert approval date]*.

- 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.

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	608,327	498,215
Temporary Investments	392,860	258,360
Restricted Cash		
Total Cash and Temporary Investments	1,001,187	756,575

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

3. Taxes Receivable - Municipal

	2018	2017
Municipal - Current	92,299	70,134
- Arrears	23,121	7,996
	115,420	78,130
- Less Allowance for Uncollectible	(2,266)	(227)
Total municipal taxes receivable	113,154	77,903
School - Current	29,338	26,463
- Arrears	3,768	1,343
Total school taxes receivable	33,106	27,806
Other	3,995	11,527
Total taxes and grants in lieu receivable	150,255	117,236
Deduct taxes receivable to be collected on behalf of other organizations	(37,101)	(39,333)
Total Taxes Receivable - Municipal	113,154	77,903

4. Other Accounts Receivable

	2018	2017
Federal Government	15,421	32,872
Provincial Government		3,232
Local Government		
Utility		
Trade		
Other (Specify) Recycling Multi-Material Stewards	200	1,380
Total Other Accounts Receivable	15,621	37,484
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	15,621	37,484

5. Land for Resale

	2018	2017
Tax Title Property	35,183	35,183
Allowance for market value adjustment	(7,381)	(7,381)
Net Tax Title Property	27,802	27,802
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	27,802	27,802

6. Long-Term Investments

	2018	2017
Sask Assoc. of Rural Municipalities - Self Insurance Fund	36,608	35,655
Other (Specify)		
Total Long-Term Investments	36,608	35,655

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

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

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

7. Debt Charges Recoverable

	2018	2017
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

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

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2019			-
2020			-
2021			-
2022			-
2023			-
Thereafter			-
Balance	-	-	-

8. Bank Indebtedness

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

Credit Arrangements

At December 31, 2018, the Municipality had an authorized overdraft limit totaling \$40,000, none of which was drawn. The following has been collateralized in connection with this line of credit:

- General security agreement;

9. Deferred Revenue

	2018	2017
[Describe deferred revenue]		
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2018	2017
Environmental Liabilities		-

In [year] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (prior year - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

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

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

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

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

11. Liability for Contaminated Sites

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

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

Municipality of **Rosemount No. 378**
Notes to the Consolidated Financial Statements
As at December 31, 2018

12. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$621,054. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

or

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

Debenture debt is repayable to Landis Credit Union Limited in annual installments of \$35,349 including interest at 3.1% per annum, maturing May 1, 2022.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019	31285	4064	35,349	35349
2020	32255	3094	35,349	35349
2021	33255	2094	35,349	35349
2022	34286	1063	35,349	35349
2023	0	0	-	-
Thereafter			-	-
Balance	131,081	10,315	141,396	141,396

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

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019			-	
2020			-	
2021			-	
2022			-	
2023			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

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

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

Year	Payment Amount
2019	-
2020	-
2021	-
2022	-
2023	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

Municipality of Rosemount No. 378
Notes to the Consolidated Financial Statements
As at December 31, 2018

14. Other Non-financial Assets

2018

2017

[List if any]

15. Contingent Liabilities

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

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2018 was \$12,649. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

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

[Select one of the following as applicable:]

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

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below:]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]

20. Contingent Assets

Assets

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

Contingent assets are not recorded in the financial statements.

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

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

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

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

Contractual Rights Type	Describe Nature Time and Extent	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[/]	[/]	[/]	[/]	[/]	[/]	[/]	-	[/]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

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

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[/]	[/]	[/]	[/]	[/]	[/]	[/]	-	[/]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of **Rosemount No. 378**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	750,000	749,937	640,013
Abatements and adjustments		(450)	490
Discount on current year taxes	(25,000)	(29,551)	(26,556)
Net Municipal Taxes	725,000	719,936	613,947
Potash tax share			
Trailer license fees			
Penalties on tax arrears	6,000	7,254	1,083
Special tax levy			
Other (Specify)			
Total Taxes	731,000	727,190	615,030
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	130,000	118,641	125,693
Total Unconditional Grants	130,000	118,641	125,693
GRANTS IN LIEU OF TAXES			
Federal	850	888	842
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	2,000	2,000	2,000
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority	6,500	6,811	6,277
C.P.R. Mainline			
Treaty Land Entitlement	9,000	9,528	9,041
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	18,350	19,227	18,160
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	879,350	865,058	758,883

Municipality of **Rosemount No. 378**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	200	469	100
- Sales of supplies	500	437	302
- Other (Specify)		600	
Total Fees and Charges	700	1,506	402
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	1,000		(95)
- Investment income and commissions	10,750	13,976	9,615
- Other (Specify)	1,000	15	445
Total Other Segmented Revenue	13,450	15,497	10,367
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	13,450	15,497	10,367
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total General Government Services	13,450	15,497	10,367

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Total Protective Services	-	-	-

Municipality of **Rosemount No. 378**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	9,500	11,670	9,955
- Sales of supplies		25	
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify) Cando asset sales		3,382	600
Total Fees and Charges	9,500	15,077	10,555
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			3,421
Total Other Segmented Revenue	9,500	15,077	13,976
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	9,500	15,077	13,976
Capital			
Conditional Grants			
- Federal Gas Tax	11,500	12,098	12,038
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	11,500	12,098	12,038
Total Transportation Services	21,000	27,175	26,014

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify) Sale of pest products	300	124	190
Total Fees and Charges	300	124	190
- Tangible capital asset sales - gain (loss)			
- Other (Specify) Pound fees		1,361	
Total Other Segmented Revenue	300	1,485	190
Conditional Grants			
- Student Employment			
- Beaver Control Grant	500		630
- Local government			
- Other (Specify) Rat control, Recycling	2,800	1,336	3,048
Total Conditional Grants	3,300	1,336	3,678
Total Operating	3,600	2,821	3,868
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Environmental and Public Health Services	3,600	2,821	3,868

Municipality of Rosemount No. 378
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Local government			
- Other (Cando Hall)			500
Total Conditional Grants	-	-	500
Total Operating	-	-	500
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	500

Municipality of Rosemount No. 378
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water			
- Sewer			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	38,050	45,493	40,749

SUMMARY

Total Other Segmented Revenue	23,250	32,059	24,533
Total Conditional Grants	3,300	1,336	4,178
Total Capital Grants and Contributions	11,500	12,098	12,038
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	38,050	45,493	40,749

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	17,750	14,304	16,273
Wages and benefits	82,900	85,090	82,842
Professional/Contractual services	35,050	30,096	32,252
Utilities	4,550	4,299	4,312
Maintenance, materials and supplies	5,750	4,653	4,938
Grants and contributions - operating			
- capital			
Amortization	1,000	901	901
Interest		2	2
Allowance for uncollectible		2,039	44
Other (Specify)			
Total Government Services	147,000	141,384	141,564

PROTECTIVE SERVICES**Police protection**

Wages and benefits			
Professional/Contractual services	9,000	9,174	8,812
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200	200	200
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	250	251	248
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	9,000	9,000	9,000
- capital			
Amortization			
Interest			
Other (Specify)			

Total Protective Services	18,450	18,625	18,260
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TRANSPORTATION SERVICES

Wages and benefits	113,450	107,036	103,776
Professional/Contractual Services	123,700	58,671	68,683
Utilities	7,500	8,678	5,385
Maintenance, materials, and supplies	76,200	81,148	100,812
Gravel	135,000	106,874	141,010
Grants and contributions - operating			
- capital			
Amortization	83,500	104,309	87,416
Interest			
Other (Specify)			1,590

Total Transportation Services	539,350	466,716	508,672
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Municipality of Rosemount No. 378

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	5,050	2,610	3,109
Professional/Contractual services	16,000	15,925	22,004
Utilities			
Maintenance, materials and supplies	3,000	1,576	3,176
Grants and contributions - operating			
o Waste disposal			
o Public Health	500	500	550
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest	5,000	5,006	5,917
Other (Stray Animal/Pound)		1,294	(3,232)
Total Environmental and Public Health Services	29,550	26,911	31,524

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating	3,550	3,005	3,785
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Total Recreation and Cultural Services	3,550	3,005	3,785

Municipality of Rosemount No. 378

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 737,900	 656,641	 703,805

Municipality of Rosemount No. 378
Consolidated Schedule of Segment Disclosure by Function
As at 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	1,506	-	15,077	124	-	-	-	16,707
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	13,976	-	-	1,361	-	-	-	13,976
Other Revenues	15	-	-	1,336	-	-	-	1,376
Grants - Conditional	-	-	-	-	-	-	-	1,336
- Capital	-	-	12,098	-	-	-	-	12,098
Total Revenues	15,497	-	27,175	2,821	-	-	-	45,493
Expenses (Schedule 3)								
Wages & Benefits	99,394	-	107,036	2,610	-	-	-	209,040
Professional/ Contractual Services	30,096	9,425	58,671	15,925	-	-	-	114,117
Utilities	4,299	-	8,678	-	-	-	-	12,977
Maintenance Materials and Supplies	4,653	-	188,022	1,576	-	-	-	194,251
Grants and Contributions	-	9,200	-	500	-	3,005	-	12,705
Amortization	901	-	104,309	-	-	-	-	105,210
Interest	2	-	-	5,006	-	-	-	5,008
Allowance for Uncollectible	2,039	-	-	-	-	-	-	2,039
Other	-	-	-	1,294	-	-	-	1,294
Total Expenses	141,384	18,625	466,716	26,911	-	3,005	-	656,641
Surplus (Deficit) by Function	(125,887)	(18,625)	(439,541)	(24,090)	-	(3,005)	-	(611,148)

Taxes and other unconditional revenue (Schedule 1)

865,058

Net Surplus (Deficit)

253,910

Municipality of
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2017

Rosemount No. 378

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	402	-	10,555	190	-	-	-	11,147
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	(95)	-	-	-	-	-	-	(95)
Investment Income and Commissions	9,615	-	-	-	-	-	-	9,615
Other Revenues	445	-	3,421	-	-	-	-	3,866
Grants - Conditional	-	-	-	3,678	-	500	-	4,178
- Capital	-	-	12,038	-	-	-	-	12,038
Total Revenues	10,367	-	26,014	3,868	-	500	-	40,749
Expenses (Schedule 3)								
Wages & Benefits	99,115	-	103,776	3,109	-	-	-	206,000
Professional/ Contractual Services	32,252	9,060	68,683	22,004	-	-	-	131,999
Utilities	4,312	-	5,385	-	-	-	-	9,697
Maintenance Materials and Supplies	4,938	-	241,822	3,176	-	-	-	249,936
Grants and Contributions	-	9,200	-	550	-	3,785	-	13,535
Amortization	901	-	87,416	-	-	-	-	88,317
Interest	2	-	-	5,917	-	-	-	5,919
Allowance for Uncollectible	44	-	-	-	-	-	-	44
Other	-	-	1,590	(3,232)	-	-	-	(1,642)
Total Expenses	141,564	18,260	508,672	31,524	-	3,785	-	703,805
Surplus (Deficit) by Function	(131,197)	(18,260)	(482,658)	(27,656)	-	(3,285)	-	(663,056)

Taxes and other unconditional revenue (Schedule 1)

758,883

Net Surplus (Deficit)

95,827

Municipality of
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2018

Rosemount No. 378

Schedule 6

2018

2017

Assets	General Assets						Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets		Total	
						Linear assets			
Asset cost									
Opening Asset costs	1,800		94,380		718,213	2,584,124	7,748	3,406,265	3,021,434
Additions during the year					27,570	47,168		74,738	384,831
Disposals and write-downs during the year								-	-
Transfers (from) assets under construction						7,748	(7,748)	-	-
Closing Asset Costs	1,800	-	94,380	-	745,783	2,639,040	-	3,481,003	3,406,265

Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			79,811		209,453	1,741,696		2,030,960	1,942,643
Add: Amortization taken			1,744		50,560	52,906		105,210	88,317
Less: Accumulated amortization on disposals								-	-
Closing Accumulated	-	-	81,555	-	260,013	1,794,602	-	2,136,170	2,030,960

Net Book Value	1,800	-	12,825	-	485,770	844,438	-	1,344,833	1,375,305
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- Total contributed/donated assets received in 2018
\$ -
- List of assets recognized at nominal value in 2018 are:
- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -
3. Amount of interest capitalized in Schedule 6
\$ -

Municipality of
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2018

Rosemount No. 378

Schedule 7

	2018						2017	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								
Asset cost								
Opening Asset costs	36,256		3,344,909			25,000	100	3,406,265
Additions during the year	4,518		70,220					74,738
Disposals and write-downs during the year								-
Closing Asset Costs	40,774	-	3,415,129	-	-	25,000	100	3,481,003
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	32,448		1,973,912			24,600		2,030,960
Add: Amortization taken	901		104,309					105,210
Less: Accumulated amortization on disposals								-
Closing Accumulated Amortization Costs	33,349	-	2,078,221	-	-	24,600	-	2,136,170
Net Book Value	7,425	-	1,336,908	-	-	400	100	1,344,833
								1,375,305

Municipality of Rosemount No. 378
Consolidated Schedule of Accumulated Surplus
As at December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	461,406	149,882	611,288
APPROPRIATED RESERVES			
Machinery and Equipment	10,000		10,000
Public Reserve	35,116		35,116
Capital Trust		50,000	50,000
Utility			-
Other (Specify)	257,000	84,500	341,500
Total Appropriated	302,116	134,500	436,616
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6. 7)	1,375,305	(30,472)	1,344,833
Less: Related debt			-
Net Investment in Tangible Capital Assets	1,375,305	(30,472)	1,344,833
Total Accumulated Surplus	2,138,827	253,910	2,392,737

Municipality of
 Schedule of Mill Rates and Assessments
 As at December 31, 2018

Rosemount No. 378
 Schedule 9

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	67,836,795	1,731,600			14,854,200	
Regional Park Assessment						
Total Assessment						84,422,595
Mill Rate Factor(s)					2.5000	
Total Base/Minimum Tax (generated for each property class)		8,000			350	8,350
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	464,682	29,948			255,307	749,937

MILL RATES: MILLS

Average Municipal*	8.88
Average School*	2.41
Potash Mill Rate	23.00
Uniform Municipal Mill Rate	6.85

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

Municipality of Rosemount No. 378
Schedule of Council Remuneration
As at December 31, 2018

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Albert Kammer	4,725	2,202	6,927
Councillor	Sarah Tebb	1,950	282	2,232
Councillor	Gary Braithwaite	2,325	224	2,549
Councillor	Jerry Kirilenko	2,850	848	3,698
Councillor	Brendan O'Driscoll	1,200	386	1,586
Councillor	Crystal Bayet	150	12	162
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				-
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Total		13,200	3,954	17,154