
VILLAGE OF PIERCELAND

FINANCIAL STATEMENTS

DECEMBER 31, 2015



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

To the Ratepayers of the Village of Pierceland

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 generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

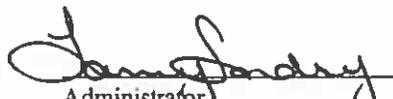
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

Vantage, 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 AUDITORS' REPORT

The Council
Village of Pierceland
Pierceland, Saskatchewan

We have audited the accompanying financial statements of the Village of Pierceland, which comprise the statement of financial position as at December 31, 2015, the statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Village of Pierceland as at December 31, 2015, and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants

North Battleford, Saskatchewan
March 23, 2016

Village of Pierceland
Statement of Financial Position
as at December 31, 2015

Statement 1

	2015	2014
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	81,554	24,631
Taxes Receivable - Municipal (Note 3)	54,348	80,266
Other Accounts Receivable (Note 4)	112,933	119,015
Land for Resale (Note 5)	4,152	4,152
Long-Term Investments		
Debt Charges Recoverable		
Other (Specify)	1,531	1,531
Total Financial Assets	254,518	229,595

LIABILITIES		
Bank Indebtedness		35,441
Accounts Payable	69,240	95,348
Accrued Liabilities Payable		
Deposits	35,350	35,050
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 6)	5,000	40,000
Lease Obligations		
Total Liabilities	109,590	205,839

NET FINANCIAL ASSETS (DEBT)	144,928	23,756
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,611,208	1,649,833
Prepayments and Deferred Charges	103	377
Stock and Supplies		
Other		
Total Non-Financial Assets	1,611,311	1,650,210

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	1,756,239	1,673,966
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Village of Pierceland
 Statement of Operations
 for the year ended December 31, 2015

Statement 2

	2015 Budget	2015	2014
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	529,400	530,123	522,273
Fees and Charges (Schedule 4, 5)	351,540	484,363	339,914
Conditional Grants (Schedule 4, 5)	2,600	3,499	18,949
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		1,020	(2,675)
Land Sales - Gain (Schedule 4, 5)	35,000		73,961
Investment Income and Commissions (Schedule 4, 5)	420	72	406
Other Revenues (Schedule 4, 5)			7,528
Total Revenues	918,960	1,019,077	960,356
EXPENSES			
General Government Services (Schedule 3)	299,040	330,249	249,639
Protective Services (Schedule 3)	67,910	61,344	70,811
Transportation Services (Schedule 3)	180,980	152,387	154,081
Environmental and Public Health Services (Schedule 3)	95,120	141,846	91,197
Planning and Development Services (Schedule 3)	29,840	7,951	28,422
Recreation and Cultural Services (Schedule 3)	27,850	17,417	32,479
Utility Services (Schedule 3)	221,350	256,907	226,758
Total Expenses	922,090	968,101	853,387
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(3,130)	50,976	106,969
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	31,300	31,297	31,242
Surplus (Deficit) of Revenues over Expenses	28,170	82,273	138,211
Cumulated Surplus (Deficit), Beginning of Year	1,673,966	1,673,966	1,535,755
Cumulated Surplus (Deficit), End of Year	1,702,136	1,756,239	1,673,966

Village of Pierceland
 Statement of Change in Net Financial Assets
 for the year ended December 31, 2015

Statement 3

	2015 Budget	2015	2014
Surplus (Deficit)	28,170	82,273	138,211
Acquisition) of tangible capital assets		(37,839)	(150,439)
Depreciation/amortization of tangible capital assets		44,145	44,445
Proceeds on disposal of tangible capital assets		33,339	28,695
Loss (gain) on the disposal of tangible capital assets		(1,020)	2,675
Surplus (Deficit) of capital expenses over expenditures		38,625	(74,624)
Acquisition) of supplies inventories			
Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		274	488
Surplus (Deficit) of expenses of other non-financial over expenditures		274	488
Increase/Decrease in Net Financial Assets	28,170	121,172	64,075
Net Financial Assets (Debt) - Beginning of Year	23,756	23,756	(40,319)
Net Financial Assets (Debt) - End of Year	51,926	144,928	23,756

Village of Pierceland
 Statement of Cash Flow
 for the year ended December 31, 2015

Statement 4

	2015	2014
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	82,273	138,211
Amortization	44,145	44,445
Loss (gain) on disposal of tangible capital assets	(1,020)	2,675
	<u>125,398</u>	<u>185,331</u>
Change in assets/liabilities		
Taxes receivable - municipal	25,918	(26,858)
Other receivables	6,082	(21,614)
Land for resale		2,629
Other financial assets		
Accounts and accrued liabilities payable	(26,108)	45,150
Deposits	300	4,604
Deferred revenue		
Accrued landfill costs		
Liability for contaminated sites		
Other liabilities		
Stock and supplies		
Prepayments and deferred charges	274	488
Other (Specify)	(35,441)	(48,282)
Cash provided by operating transactions	96,423	141,448
Capital:		
Acquisition of tangible capital assets	(37,839)	(150,439)
Proceeds from the disposal of tangible capital assets	33,339	28,695
Other capital		
Cash applied to capital transactions	(4,500)	(121,744)
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(35,000)	(15,000)
Other financing		
Cash provided by (applied to) financing transactions	(35,000)	(15,000)
Change in Cash and Temporary Investments during the year	56,923	4,704
Cash and Temporary Investments - Beginning of Year	<u>24,631</u>	<u>19,927</u>
Cash and Temporary Investments - End of Year	81,554	24,631

Significant accounting policies

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

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.

- a) **Reporting entity:** The 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.
- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:
 - 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 but not earned will be recorded as deferred revenue.

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

- d) **Deferred revenue: Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **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.

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 inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The 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	
Buildings	10 to 50 Yrs
Vehicles and equipment	
Vehicles	5 to 10 Yrs
Machinery and equipment	5 to 10 Yrs
Infrastructure assets	
Infrastructure assets	
Water and sewer	75 Yrs
Road network assets	40 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: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the financial statement 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 [amortization method] basis, over their estimated useful lives (*lease term*). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The Village of Pierceland maintains a waste disposal site.
- n) **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.
- o) **Liability for contaminated sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Significant accounting policies - continued

p) **Measurement uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles 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 is 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.

q) **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.

Cash and temporary investments

	2015	2014
Cash	81,554	24,631
Temporary investments		
Restricted cash		
Total cash and temporary investments	81,554	24,631

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

Taxes receivable - municipal

	2015	2014
Municipal - Current	38,573	52,943
- Arrears	19,275	30,823
	57,848	83,766
- Less allowance for uncollectibles	(3,500)	(3,500)
Total municipal taxes receivable	54,348	80,266
School - Current	20,583	19,538
- Arrears	1,267	7,340
Total school taxes receivable	21,850	26,878
Other		
Total taxes and grants in lieu receivable	76,198	107,144
Deduct taxes receivable to be collected on behalf of other organizations	(21,850)	(26,878)
Total taxes receivable - municipal	54,348	80,266

age of Pierceland
 es to the Financial Statements
 the year ended December 31, 2015

Other accounts receivable

	2015	2014
Federal government	19,207	22,208
Provincial government	4,946	
Local government	13,639	
Utility	65,488	67,735
Trade		
Other (Specify)	13,653	29,072
Total other accounts receivable	116,933	119,015
Less: allowance for uncollectibles	(4,000)	
Net other accounts receivable	112,933	119,015

Land for resale

	2015	2014
Tax title property		
Allowance for market value adjustment		
Net tax title property		
Other land	4,152	4,152
Allowance for market value adjustment		
Net other land	4,152	4,152
Total land for resale	4,152	4,152

Long-term debt

a) The debt limit of the municipality is \$695,967. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

The credit union loan is repayable at \$5,000 annually plus interest at 4.75%.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year/Total	Prior Year/Principal
2015				15,000
2016	5,000		5,000	15,000
2017				10,000
2018				
2019				
2020				
Thereafter				
Balance	5,000		5,000	40,000

Contingent liabilities

The municipality may be contingently liable for claims or future claims pertaining to its landfill operations.

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 2015 was \$11,867. 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.

Comparative figures

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

Budget figures

Budget figures are reported for information purposes only and are not included in the scope of the external audit.

illage of Pierceland
 Schedule of Taxes and Other Unconditional Revenue
 for the year ended December 31, 2015

Schedule 1

	2015 Budget	2015	2014
TAXES			
General municipal tax levy	365,000	363,554	339,092
Abatements and adjustments	(1,420)		(1,350)
Discount on current year taxes	(11,780)	(11,797)	(11,221)
Net Municipal Taxes	351,800	351,757	326,521
Potash tax share			
Trailer license fees			
Penalties on tax arrears	6,130	8,957	7,557
Special tax levy			21,975
Other (Specify)			
Total Taxes	357,930	360,714	356,053
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	125,500	125,506	121,543
Organized Hamlet			
Total Unconditional Grants	125,500	125,506	121,543
GRANTS IN LIEU OF TAXES			
Federal	19,500	9,752	10,247
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
SPMC - Municipal Share			
SaskTel			1,000
Other (Specify)			
Local/Other			
Housing Authority		8,686	8,218
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	26,470	25,465	25,212
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	45,970	43,903	44,677
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	529,400	530,123	522,273

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 for the year ended December 31, 2015

Schedule 2 - 1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			3,640
- Sales of supplies			
- Other (Specify)	43,730	37,839	23,180
Total Fees and Charges	43,730	37,839	26,820
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	35,000		73,961
- Investment income and commissions	420	72	406
- Other (Specify)			7,528
Total Other Segmented Revenue	79,150	37,911	108,715
Conditional Grants			
- Student Employment	2,600	2,999	2,655
- Other (Specify)			7,888
Total Conditional Grants	2,600	2,999	10,543
Total Operating	81,750	40,910	119,258
Capital			
Conditional Grants			
- Federal Gas Tax	31,300	31,297	
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	31,300	31,297	
Total General Government Services	113,050	72,207	119,258

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	26,200	72,432	46,714
Total Fees and Charges	26,200	72,432	46,714
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	26,200	72,432	46,714
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	26,200	72,432	46,714
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services	26,200	72,432	46,714

TRANSPORTATION SERVICES

2015 Budget	2015	2014
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Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges		1,020	(2,675)
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		1,020	(2,675)
Conditional Grants			
- Primary Weight Corridor			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		1,020	(2,675)

Capital

Conditional Grants			
- Federal Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Heavy Haul			
- Designated Municipal Roads and Bridges			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Transportation Services		1,020	(2,675)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	44,310	54,724	22,021
- Other (Graveyard donations)	5,000	71,743	
Total Fees and Charges	49,310	126,467	22,021
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	49,310	126,467	22,021
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	49,310	126,467	22,021

Capital

Conditional Grants			
- Federal Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Transit for Disabled			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Environmental and Public Health Services	49,310	126,467	22,021

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 for the year ended December 31, 2015

Schedule 2 - 3

2015 Budget	2015	2014
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PLANNING AND DEVELOPMENT SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges		4,000	17,919
- Other (Specify)			
Total Fees and Charges		4,000	17,919
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue		4,000	17,919
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating		4,000	17,919

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Planning and Development Services		4,000	17,919

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	1,000	948	1,770
- Other (Specify)			
Total Fees and Charges	1,000	948	1,770
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,000	948	1,770
Conditional Grants			
- Student Employment			
- Local government			
- Donations		500	
- Other (Specify)			8,406
Total Conditional Grants		500	8,406
Total Operating	1,000	1,448	10,176

Capital

Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Total Recreation and Cultural Services	1,000	1,448	10,176

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 for the year ended December 31, 2015

Schedule 2 - 4

	2015 Budget	2015	2014
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	160,300	171,823	157,820
- Sewer	71,000	70,854	66,850
- Other (Specify)			
Total Fees and Charges	231,300	242,677	224,670
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	231,300	242,677	224,670
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	231,300	242,677	224,670
Capital			
Conditional Grants			
- Federal Gas Tax			31,242
- Sask Water Corp.			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			31,242
Total Utility Services	231,300	242,677	255,912
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	420,860	520,251	469,325

SUMMARY			
Total Other Segmented Revenue	386,960	485,455	419,134
Total Conditional Grants	2,600	3,499	18,949
Total Capital Grants and Contributions	31,300	31,297	31,242
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	420,860	520,251	469,325

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	35,970	28,078	36,324
Wages and benefits	92,230	89,503	90,549
Professional/Contractual services	60,140	50,391	50,082
Utilities	6,240	7,610	5,941
Maintenance, materials and supplies	27,130	145,846	61,324
Grants and contributions - operating		1,020	1,423
- capital			
Amortization		1,774	1,774
Interest	2,330	2,027	2,222
Allowance for uncollectibles		4,000	
Other (Specify)	75,000		
Total Government Services	299,040	330,249	249,639

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	36,860	37,772	35,109
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	1,070	1,023	1,023
Professional/Contractual services	27,210	12,954	25,914
Utilities	430	1,403	408
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization		6,504	6,125
Interest	2,000	1,688	1,905
Other (Specify)	340		327

Total Protective Services

67,910 61,344 70,811

TRANSPORTATION SERVICES

Wages and benefits	71,000	67,036	62,852
Professional/Contractual services	4,950	2,636	3,494
Utilities	18,390	15,842	17,510
Maintenance, materials and supplies	70,890	43,681	41,864
Gravel	15,000	15,114	19,366
Grants and contributions - operating			
- capital			
Amortization		7,600	8,279
Interest	750	478	716
Other (Specify)			

Total Transportation Services

180,980 152,387 154,081

	2015 Budget	2015	2014
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	95,120	88,841	91,197
Utilities			
Maintenance, materials and supplies		53,005	
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Total Environmental and Public Health Services	95,120	141,846	91,197

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual services	29,840	7,951	28,422
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Total Planning and Development Services	29,840	7,951	28,422

RECREATION AND CULTURAL SERVICES			
Wages and benefits	18,300	3,312	733
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	9,550	4,496	15,354
Grants and contributions - operating		9,187	15,970
- capital			
Amortization		422	422
Interest			
Allowance for uncollectibles			
Other (Specify)			
Total Recreation and Cultural Services	27,850	17,417	32,479

Village of Pierceland
Total Expenses by Function
for the year ended December 31, 2015

Schedule 3 - 3

	2015 Budget	2015	2014
UTILITY SERVICES			
Wages and benefits	23,000	23,418	20,206
Professional/Contractual services	169,500	201,396	175,216
Utilities	8,850	4,248	3,491
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization		27,845	27,845
Interest			
Allowance for uncollectibles			
Other (Specify)	20,000		
Total Utility Services	221,350	256,907	226,758
TOTAL EXPENSES BY FUNCTION	922,090	968,101	853,387

Village of Pierceland
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2015

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	37,839	72,432		126,467	4,000	948	242,677	484,363
Tangible Capital Asset Sales - Gain			1,020					1,020
Land Sales - Gain								
Investment Income and Commissions	72							72
Other Revenues	2,999					500		3,499
Grants - Conditional - Capital	31,297							31,297
Total revenues	72,207	72,432	1,020	126,467	4,000	1,448	242,677	520,251
Expenses (Schedule 3)								
Wages and Benefits	117,581	1,023	67,036			3,312	23,418	212,370
Professional/ Contractual Services	50,391	50,726	2,636	88,841	7,951		201,396	401,941
Utilities	7,610	1,403	15,842				4,248	29,103
Maintenance Materials and Supplies	145,846		58,795	53,005		4,496		262,142
Grants and Contributions	1,020					9,187		10,207
Amortization	1,774	6,504	7,600			422	27,845	44,145
Interest	2,027	1,688	478					4,193
Allowance for Uncollectibles	4,000							4,000
Other								
Total expenses	330,249	61,344	152,387	141,846	7,951	17,417	256,907	968,101
Surplus (Deficit) by Function	(258,042)	11,088	(151,367)	(15,379)	(3,951)	(15,969)	(14,230)	(447,850)
Taxes and other unconditional revenue (Schedule 1)								530,123
Net Surplus (Deficit)								82,273

Village of Pierceland
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2014

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	26,820	46,714		22,021	17,919	1,770	224,670	339,914
Tangible Capital Asset Sales - Loss			(2,675)					(2,675)
Land Sales - Gain	73,961							73,961
Investment Income and Commissions	406							406
Other Revenues	7,528					8,406		7,528
Grants - Conditional - Capital	10,543						31,242	18,949
								31,242
Total revenues	119,258	46,714	(2,675)	22,021	17,919	10,176	255,912	469,325
Expenses (Schedule 3)								
Wages and Benefits	126,873	1,023	62,852			733	20,206	211,687
Professional/ Contractual Services	50,082	61,023	3,494	91,197	28,422		175,216	409,434
Utilities	5,941	408	17,510				3,491	27,350
Maintenance Materials and Supplies	61,324		61,230			15,354		137,908
Grants and Contributions	1,423					15,970		17,393
Amortization	1,774	6,125	8,279			422	27,845	44,445
Interest	2,222	1,905	716					4,843
Allowance for Uncollectibles								
Other		327						327
Total expenses	249,639	70,811	154,081	91,197	28,422	32,479	226,758	853,387
Surplus (Deficit) by Function	(130,381)	(24,097)	(156,756)	(69,176)	(10,503)	(22,303)	29,154	(384,062)
Taxes and other unconditional revenue (Schedule 1)								522,273
Net Surplus (Deficit)								138,211

	2015							2014	
	General Assets					Infrastructure Assets	General/Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total	Total
Assets									
Asset cost									
Opening Asset costs	27,427		135,595	47,000	200,204	2,161,991		2,572,217	2,453,148
Additions during the year					37,839			37,839	150,439
Disposals and write-downs during the year					(32,319)			(32,319)	(31,370)
Transfers (from) assets under construction									
Closing Asset Costs	27,427		135,595	47,000	205,724	2,161,991		2,577,737	2,572,217
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs			83,431	10,934	58,524	769,495		922,384	877,939
Add: Amortization taken			4,325	3,133	10,592	26,095		44,145	44,445
Less: Accumulated amortization on disposals									
Closing Accumulated Amortization Costs			87,756	14,067	69,116	795,590		966,529	972,384
Net Book Value	27,427		47,839	32,933	136,608	1,366,401		1,611,208	1,649,833

1. Total contributed/donated assets received in 2015: Nil

2. List of assets recognized at nominal value in 2015 are:

- Infrastructure Assets Nil
- Vehicles Nil
- Machinery and Equipment Nil
- 3. Amount of interest capitalized in 2015 Nil

Village of Pierceland
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2015

	2015						2014		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	80,003	205,975	152,700	2		17,518	2,116,019	2,453,148	
Additions during the year			37,839					150,439	
Disposals and write-downs during the year			(32,319)					(31,370)	
Closing Asset Costs	80,003	205,975	158,220	2		17,518	2,116,019	2,572,217	2,577,737
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	32,746	38,960	104,355			6,084	740,239	877,939	
Add: Amortization taken	1,774	6,504	7,600			422	27,845	44,445	
Less: Accumulated amortization on disposals									
Closing Accumulated Amortization Costs	34,520	45,464	111,955			6,506	768,084	922,384	966,529
Net Book Value	45,483	160,511	46,265	2		11,012	1,347,935	1,649,833	1,611,208

Village of Pierceland
 Schedule of Accumulated Surplus
 for the year ended December 31, 2015

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	(11,917)	120,898	108,981

APPROPRIATED RESERVES

Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)	36,050		36,050
Total Appropriated	36,050		36,050

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)	1,649,833	(38,625)	1,611,208
Less: Related debt			
Net Investment in Tangible Capital Assets	1,649,833	(38,625)	1,611,208

Total Accumulated Surplus	1,673,966	82,273	1,756,239
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Village of Pierceland
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2015

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	200	35,024,080			2,438,100		37,462,380
Regional Park Assessment							
Total Assessment							37,462,380
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	300	176,075			15,000		191,375
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	300	321,461			41,793		363,554

MILL RATES:

	MILLS
Average Municipal*	9.7045
Average School*	5.2415
Potash Mill Rate	
Uniform Municipal Mill Rate	7.2500

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

Village of Pierceland
Schedule of Council Remuneration
for the year ended December 31, 2015

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Krushelnitzky	16,725	1,766	18,491
Councillor	Dons Sims	2,550	100	2,650
Councillor	Rick Frey	2,700	622	3,322
Councillor	Shannon Wilton	1,725		1,725
Councillor	Bill Frolick	1,875	15	1,890
Total		25,575	2,503	28,078