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**VILLAGE OF PIERCELAND**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2017**

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**Vantage**

CHARTERED PROFESSIONAL ACCOUNTANTS

## Management's Responsibility

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To the Ratepayers of Village of Pierceland

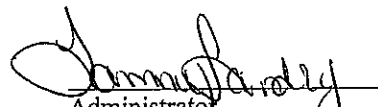
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgements and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgement 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 councillors 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

March 28, 2018



**Vantage**  
CHARTERED PROFESSIONAL ACCOUNTANTS

## 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, 2017, 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' judgement, 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, 2017, 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 28, 2018

Village of Pierceland  
Statement of Financial Position  
As at December 31, 2017

Statement 1

	2017	2016
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	447,710	195,960
Taxes Receivable - Municipal (Note 3)	104,211	79,786
Other Accounts Receivable (Note 4)	117,168	93,300
Land for Resale (Note 5)	4,152	4,152
Long-Term Investments		
Debt Charges Recoverable		
Other (Specify)	1,531	1,531
<b>Total Financial Assets</b>	<b>674,772</b>	<b>374,729</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	89,721	13,897
Accrued Liabilities Payable		
Deposits	30,350	30,350
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
<b>Total Liabilities</b>	<b>120,071</b>	<b>44,247</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>554,701</b>	<b>330,482</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,540,136	1,570,773
Prepayments and Deferred Charges	7,598	103
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>1,547,734</b>	<b>1,570,876</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>2,102,435</b>	<b>1,901,358</b>

Village of Pierceland

Statement of Operations

For the year ended December 31, 2017

Statement 2

	2017 Budget	2017	2016
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	586,240	543,165	535,783
Fees and Charges (Schedule 4, 5)	357,020	400,717	421,444
Conditional Grants (Schedule 4, 5)		7,089	5,460
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			2,137
Land Sales - Gain (Schedule 4, 5)			40,000
Investment Income and Commissions (Schedule 4, 5)	400	492	413
Other Revenues (Schedule 4, 5)		15,000	
<b>Total Revenues</b>	<b>943,660</b>	<b>966,463</b>	<b>1,005,237</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	246,108	216,682	228,205
Protective Services (Schedule 3)	75,098	69,800	57,188
Transportation Services (Schedule 3)	189,298	159,287	162,593
Environmental and Public Health Services (Schedule 3)	109,000	107,282	123,066
Planning and Development Services (Schedule 3)	2,500	300	6,683
Recreation and Cultural Services (Schedule 3)	17,424	21,407	26,211
Utility Services (Schedule 3)	360,326	229,298	288,240
<b>Total Expenses</b>	<b>999,754</b>	<b>804,056</b>	<b>892,186</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(56,094)</b>	<b>162,407</b>	<b>113,051</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	32,500	38,670	32,068
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(23,594)</b>	<b>201,077</b>	<b>145,119</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>1,901,358</b>	<b>1,901,358</b>	<b>1,756,239</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>1,877,764</b>	<b>2,102,435</b>	<b>1,901,358</b>

Village of Pierceland

Statement of Change in Net Financial Assets

For the year ended December 31, 2017

Statement 3

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>Surplus (Deficit)</b>	(23,594)	201,077	145,119
(Acquisition) of tangible capital assets		(14,606)	(42,976)
Amortization of tangible capital assets		45,243	45,572
Proceeds on disposal of tangible capital assets			39,976
Loss (gain) on the disposal of tangible capital assets			(2,137)
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>30,637</b>	<b>40,435</b>
(Acquisition) of supplies inventories		(7,495)	
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(7,495)</b>	
<b>Increase/Decrease in Net Financial Assets</b>	<b>(23,594)</b>	<b>224,219</b>	<b>185,554</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>330,482</b>	<b>330,482</b>	<b>144,928</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>306,888</b>	<b>554,701</b>	<b>330,482</b>

Village of Pierceland  
Statement of Cash Flow  
For the year ended December 31, 2017

Statement 4

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	201,077	145,119
Amortization	45,243	45,572
Loss (gain) on disposal of tangible capital assets		(2,137)
	246,320	188,554
<b>Change in assets/liabilities</b>		
Taxes receivable - municipal	(24,425)	(25,438)
Other receivables	(23,868)	19,633
Land for resale		
Other financial assets		
Accounts and accrued liabilities payable	75,824	(55,343)
Deposits		(5,000)
Deferred revenue		
Accrued landfill costs		
Liability for contaminated sites		
Other liabilities		
Stock and supplies		
Prepayments and deferred charges	(7,495)	
Other (Specify)		
<b>Cash provided by operating transactions</b>	<b>266,356</b>	<b>122,406</b>
<b>Capital:</b>		
Acquisition of tangible capital assets	(14,606)	(42,976)
Proceeds from the disposal of tangible capital assets		39,976
Other capital		
<b>Cash applied to capital transactions</b>	<b>(14,606)</b>	<b>(3,000)</b>
<b>Investing:</b>		
Long-term investments		
Other investments		
<b>Cash provided by (applied to) investing transactions</b>		
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		(5,000)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>		<b>(5,000)</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>251,750</b>	<b>114,406</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	195,960	81,554
<b>Cash and Temporary Investments - End of Year</b>	<b>447,710</b>	<b>195,960</b>

## Village of Pierceland

### Notes to the Financial Statements

For the year ended December 31, 2017

#### 1. 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.



Village of Pierceland

Notes to the Financial Statements

For the year ended December 31, 2017

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 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>
<i>General assets</i>	
Land	Indefinite
Land improvements	
Buildings	10 to 50 Yrs
Vehicles and equipment	
Vehicles	5 to 10 Yrs
Machinery and equipment	5 to 10 Yrs
<i>Infrastructure assets</i>	
Infrastructure assets	
Water and sewer	75 Yrs
Road network assets	40 Yrs

**Government contributions:** Government contributions for the acquisition of tangible 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 straight line basis, over the 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 Village of Pierceland maintains a waste transfer station.
  
- 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.

1. 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.

2. Cash and temporary investments

	2017	2016
Cash	447,710	195,960
Temporary investments		
Restricted cash		
<b>Total cash and temporary investments</b>	<b>447,710</b>	<b>195,960</b>

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.]

3. Taxes receivable - municipal

	2017	2016
Municipal - Current	64,651	59,008
- Arrears	43,060	24,278
	107,711	83,286
- Less allowance for uncollectibles	(3,500)	(3,500)
<b>Total municipal taxes receivable</b>	<b>104,211</b>	<b>79,786</b>
School - Current	22,518	17,408
- Arrears	14,072	8,188
<b>Total school taxes receivable</b>	<b>36,590</b>	<b>25,596</b>
Other		
<b>Total taxes and grants in lieu receivable</b>	<b>140,801</b>	<b>105,382</b>
Deduct taxes receivable to be collected on behalf of other organizations	(36,590)	(25,596)
<b>Total taxes receivable - municipal</b>	<b>104,211</b>	<b>79,786</b>

Village of Pierceland  
Notes to the Financial Statements  
For the year ended December 31, 2017

4. Other accounts receivable

	2017	2016
Federal government	9,674	24,143
Provincial government		
Local government		971
Utility	87,527	66,400
Trade		
Other (Specify)	19,967	22,307
Total other accounts receivable	117,168	113,821
Less: allowance for uncollectibles		(20,521)
<b>Net other accounts receivable</b>	<b>117,168</b>	<b>93,300</b>

5. Land for resale

	2017	2016
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
<b>Total land for resale</b>	<b>4,152</b>	<b>4,152</b>

6. Long-term debt

The debt limit of the municipality is \$774,086. 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)).

7. 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 2017 was \$9,926. 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.

8. Comparative figures

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

9. Budget figures

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

Village of Pierceland

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2017

Schedule I

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	368,560	367,419	368,213
Abatements and adjustments	(1,500)		(310)
Discount on current year taxes	(11,800)	(12,277)	(11,674)
<b>Net Municipal Taxes</b>	<b>355,260</b>	<b>355,142</b>	<b>356,229</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	8,350	11,119	7,831
Special tax levy	50,340	400	119
Other (Specify)			
<b>Total Taxes</b>	<b>413,950</b>	<b>366,661</b>	<b>364,179</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	129,240	129,240	128,452
Organized Hamlet			
<b>Total Unconditional Grants</b>	<b>129,240</b>	<b>129,240</b>	<b>128,452</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	18,500	21,580	18,515
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority	2,000		2,093
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	22,550	25,684	22,544
Sask Energy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>43,050</b>	<b>47,264</b>	<b>43,152</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>586,240</b>	<b>543,165</b>	<b>535,783</b>

Village of Pierceland

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Rent & Fees)	34,970	38,520	39,314
Total Fees and Charges	34,970	38,520	39,314
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			40,000
- Investment income and commissions	400	492	413
- Other (Recovery of allowance for doubtful)		15,000	
Total Other Segmented Revenue	35,370	54,012	79,727
Conditional Grants			
- Student Employment			3,360
- Other (Specify)		7,089	
Total Conditional Grants		7,089	3,360
<b>Total Operating</b>	<b>35,370</b>	<b>61,101</b>	<b>83,087</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	32,500	33,501	32,068
- Provincial Disaster Assistance			
- Other (Specify)		5,169	
<b>Total Capital</b>	<b>32,500</b>	<b>38,670</b>	<b>32,068</b>
<b>Total General Government Services</b>	<b>67,870</b>	<b>99,771</b>	<b>115,155</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	36,200	41,415	38,463
Total Fees and Charges	36,200	41,415	38,463
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	36,200	41,415	38,463
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>36,200</b>	<b>41,415</b>	<b>38,463</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Protective Services</b>	<b>36,200</b>	<b>41,415</b>	<b>38,463</b>

Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2017

Schedule 2 - 2

	2017 Budget	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges			2,137
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			2,137
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>			<b>2,137</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
<b>Total Transportation Services</b>			<b>2,137</b>

<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	54,050	51,803	69,154
- Other (Graveyard donations)			2,340
Total Fees and Charges	54,050	51,803	71,494
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	54,050	51,803	71,494
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>54,050</b>	<b>51,803</b>	<b>71,494</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
<b>Total Environmental and Public Health Services</b>	<b>54,050</b>	<b>51,803</b>	<b>71,494</b>

Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2017

Schedule 2 - 3

	2017 Budget	2017	2016
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
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			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Planning and Development Services</b>			

<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			1,683
Total Fees and Charges			1,683
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			1,683
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			2,100
Total Conditional Grants			2,100
<b>Total Operating</b>			3,783
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Recreation and Cultural Services</b>			3,783

Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2017

Schedule 2 - 4

	2017 Budget	2017	2016
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	163,800	201,454	166,912
- Sewer	68,000	67,525	68,578
- Other (One time payment - Sask Water)			35,000
Total Fees and Charges	231,800	268,979	270,490
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	231,800	268,979	270,490
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>231,800</b>	<b>268,979</b>	<b>270,490</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Utility Services</b>	<b>231,800</b>	<b>268,979</b>	<b>270,490</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>389,920</b>	<b>461,968</b>	<b>501,522</b>

**SUMMARY**

Total Other Segmented Revenue	357,420	416,209	463,994
Total Conditional Grants		7,089	5,460
Total Capital Grants and Contributions	32,500	38,670	32,068
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>389,920</b>	<b>461,968</b>	<b>501,522</b>



Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2017

Schedule 3 - 1

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	30,000	28,728	27,375
Wages and benefits	102,640	94,059	82,686
Professional/Contractual services	56,850	51,303	50,497
Utilities	8,590	7,913	8,183
Maintenance, materials and supplies	43,210	31,364	35,759
Grants and contributions - operating			
- capital			
Amortization	3,548	1,774	1,774
Interest	1,270	1,541	1,268
Allowance for uncollectibles			20,663
Other (Specify)			
<b>Total Government Services</b>	<b>246,108</b>	<b>216,682</b>	<b>228,205</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	41,770	41,713	38,453
Utilities			
Maintenance, materials and supplies	2,500	1,998	
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits	1,070	1,279	1,023
Professional/Contractual services	17,690	17,143	10,313
Utilities	2,740	3,004	2,735
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	9,328	4,663	4,664
Interest			
Other (Specify)			
<b>Total Protective Services</b>	<b>75,098</b>	<b>69,800</b>	<b>57,188</b>

**TRANSPORTATION SERVICES**

Wages and benefits	62,480	57,348	72,756
Professional/Contractual services	17,020	9,742	3,401
Utilities	14,600	14,479	14,415
Maintenance, materials and supplies	78,980	48,341	46,878
Gravel		18,533	16,920
Grants and contributions - operating			
- capital			
Amortization	15,958	10,844	7,979
Interest	260		244
Other (Specify)			
<b>Total Transportation Services</b>	<b>189,298</b>	<b>159,287</b>	<b>162,593</b>

Total Expenses by Function

For the year ended December 31, 2017

	2017 Budget	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	109,000	105,992	120,828
Utilities			
Maintenance, materials and supplies		1,290	2,238
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
<b>Total Environmental and Public Health Services</b>	<b>109,000</b>	<b>107,282</b>	<b>123,066</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual services	2,500	300	6,683
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Total Planning and Development Services</b>	<b>2,500</b>	<b>300</b>	<b>6,683</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	10,580		4,286
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	6,000	9,874	11,190
Grants and contributions - operating		11,110	10,313
- capital			
Amortization	844	423	422
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Recreation and Cultural Services</b>	<b>17,424</b>	<b>21,407</b>	<b>26,211</b>



Village of Pierceland  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	38,520	41,415		51,803			268,979	400,717
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	492							492
Investment Income and Commissions	15,000							15,000
Other Revenues	7,089							7,089
Grants - Conditional - Capital	38,670							38,670
<b>Total revenues</b>	<b>99,771</b>	<b>41,415</b>		<b>51,803</b>			<b>268,979</b>	<b>461,968</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	122,787	1,279	57,348				23,406	204,820
Professional/Contractual Services	51,303	58,856	9,742	105,992	300		159,586	385,779
Utilities	7,913	3,004	14,479				5,648	31,044
Maintenance Materials and Supplies	31,364	1,998	66,874	1,290		9,874	13,119	124,519
Grants and Contributions						11,110		11,110
Amortization	1,774	4,663	10,844			423	27,539	45,243
Interest	1,541							1,541
Allowance for Uncollectibles								
Other								
<b>Total expenses</b>	<b>216,682</b>	<b>69,800</b>	<b>159,287</b>	<b>107,282</b>	<b>300</b>	<b>21,407</b>	<b>229,298</b>	<b>804,056</b>
<b>Surplus (Deficit) by Function</b>	<b>(116,911)</b>	<b>(28,385)</b>	<b>(159,287)</b>	<b>(55,479)</b>	<b>(300)</b>	<b>(21,407)</b>	<b>39,681</b>	<b>(342,088)</b>
Taxes and other unconditional revenue (Schedule 1)								543,165
<b>Net Surplus (Deficit)</b>								<b>201,077</b>

Village of Pierceland  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2016

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	39,314	38,463		71,494		1,683	270,490	421,444
Tangible Capital Asset Sales - Gain			2,137					2,137
Land Sales - Gain	40,000							40,000
Investment Income and Commissions	413							413
Other Revenues								
Grants - Conditional	3,360					2,100		5,460
- Capital	32,068							32,068
<b>Total revenues</b>	<b>115,155</b>	<b>38,463</b>	<b>2,137</b>	<b>71,494</b>		<b>3,783</b>	<b>270,490</b>	<b>501,522</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	110,061	1,023	72,756			4,286	28,533	216,659
Professional/Contractual Services	50,497	48,766	3,401	120,828	6,683		226,799	456,974
Utilities	8,183	2,735	14,415				2,175	27,508
Maintenance Materials and Supplies	35,759		63,798	2,238		11,190		112,985
Grants and Contributions						10,313		10,313
Amortization	1,774	4,664	7,979			422	30,733	45,572
Interest	1,268		244					1,512
Allowance for Uncollectibles	20,663							20,663
Other								
<b>Total expenses</b>	<b>228,205</b>	<b>57,188</b>	<b>162,593</b>	<b>123,066</b>	<b>6,683</b>	<b>26,211</b>	<b>288,240</b>	<b>892,186</b>
<b>Surplus (Deficit) by Function</b>	<b>(113,050)</b>	<b>(18,725)</b>	<b>(160,456)</b>	<b>(51,572)</b>	<b>(6,683)</b>	<b>(22,428)</b>	<b>(17,750)</b>	<b>(390,664)</b>
Taxes and other unconditional revenue (Schedule 1)								535,783
<b>Net Surplus (Deficit)</b>								<b>145,119</b>

Village of Pierceland  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2017

2017

2016

	General Assets						Infrastructure Assets	General/ Infrastructure	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets			
<b>Asset cost</b>									
Opening Asset costs	27,427		135,595	47,000	210,861	2,161,991		2,577,737	
Additions during the year					14,606			42,976	
Disposals and write-downs during the year								(37,839)	
Transfers (from) assets under construction									
<b>Closing Asset Costs</b>	<b>27,427</b>		<b>135,595</b>	<b>47,000</b>	<b>225,467</b>	<b>2,161,991</b>		<b>2,582,874</b>	
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs			92,081	17,200	78,247	824,573		966,529	
Add: Amortization taken			2,576	3,133	11,995	27,539		45,572	
Less: Accumulated amortization on disposals									
<b>Closing Accumulated Amortization Costs</b>			<b>94,657</b>	<b>20,333</b>	<b>90,242</b>	<b>852,112</b>		<b>1,012,101</b>	
<b>Net Book Value</b>	<b>27,427</b>		<b>40,938</b>	<b>26,667</b>	<b>135,225</b>	<b>1,309,879</b>		<b>1,570,773</b>	

1. Total contributed/donated assets received in 2017: Nil

2. List of assets recognized at nominal value in 2017 are:

- Infrastructure Assets Nil
  - Vehicles Nil
  - Machinery and Equipment Nil
3. Amount of interest capitalized in 2017 Nil

Village of Pierceland  
 Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2017

Schedule 7

	2017						2016		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
<b>Assets</b>									
Asset cost									
Opening Asset costs	80,003	205,975	163,357	2		17,518	2,116,019	2,577,737	2,582,874
Additions during the year			14,606					42,976	14,606
Disposals and write-downs during the year								(37,839)	
<b>Closing Asset Costs</b>	<b>80,003</b>	<b>205,975</b>	<b>177,963</b>	<b>2</b>		<b>17,518</b>	<b>2,116,019</b>	<b>2,582,874</b>	<b>2,597,480</b>
<b>Amortization</b>									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	36,294	50,128	119,934			6,928	798,817	966,529	1,012,101
Add: Amortization taken	1,774	4,663	10,844			423	27,539	45,572	45,243
Less: Accumulated amortization on disposals									
<b>Closing Accumulated Amortization Costs</b>	<b>38,068</b>	<b>54,791</b>	<b>130,778</b>			<b>7,351</b>	<b>826,356</b>	<b>1,012,101</b>	<b>1,057,344</b>
<b>Net Book Value</b>	<b>41,935</b>	<b>151,184</b>	<b>47,185</b>	<b>2</b>		<b>10,167</b>	<b>1,289,663</b>	<b>1,570,773</b>	<b>1,540,136</b>

Village of Pierceland  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	170,763	46,714	217,477

**APPROPRIATED RESERVES**

Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)	159,822	185,000	344,822
<b>Total Appropriated</b>	<b>159,822</b>	<b>185,000</b>	<b>344,822</b>

**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)			
<b>Total Organized Hamlets</b>			

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6)	1,570,773	(30,637)	1,540,136
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>1,570,773</b>	<b>(30,637)</b>	<b>1,540,136</b>

<b>Total Accumulated Surplus</b>	<b>1,901,358</b>	<b>201,077</b>	<b>2,102,435</b>
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Village of Pierceland

Schedule of Mill Rates and Assessments

For the year ended December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	450	40,999,920	1,516,080		2,588,800		45,105,250
Regional Park Assessment							
Total Assessment							45,105,250
Mill Rate Factor(s)		0.8600			1.2000		
Total Base/Minimum Tax (generated for each property class)	300	164,475			29,275		194,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	300	321,469	9,127		36,523		367,419

MILL RATES:

	MILLS
Average Municipal*	8.1458
Average School*	4.2434
Potash Mill Rate	
Uniform Municipal Mill Rate	7.0000

\* 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, 2017

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Krushelnitzky	18,388		18,388
Councillor	Richard Frey	2,632		2,632
Councillor	Shannon Wilton	3,350		3,350
Councillor	Calvin Gelowitz	1,950		1,950
Councillor	Dean Gelowitz	2,408		2,408
<b>Total</b>		<b>28,728</b>		<b>28,728</b>