
VILLAGE OF PIERCELAND

FINANCIAL STATEMENTS

DECEMBER 31, 2018



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

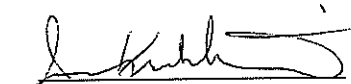
To the Ratepayers of Village of Pierceland

The municipality's management is responsible for the preparation and presentation of the accompanying 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 judgements and estimates by management is required.

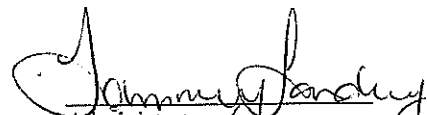
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

The Council is composed of elected officials who are not employees of the 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.

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 management to discuss their audit findings



Mayor



Administrator

March 7, 2019



INDEPENDENT AUDITORS' REPORT

Mayor and Council
Village of Pierceland
Pierceland, Saskatchewan

Opinion

We have audited the accompanying financial statements of the Village of Pierceland, which comprise the statement of financial position as at December 31, 2018, the statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Village of Pierceland as at December 31, 2018, and its financial performance 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village of Pierceland in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of 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 Village of Pierceland'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 municipality or to cease operations, or has no realistic alternative but to do so.

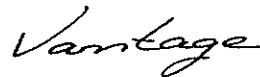
Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 judgement and maintain professional skepticism throughout the audit. We also:

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

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

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
March 7, 2019

Village of Pierceland
Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	698,128	447,710
Taxes Receivable - Municipal (Note 3)	102,637	104,211
Other Accounts Receivable (Note 4)	99,814	117,168
Land for Resale (Note 5)	4,152	4,152
Long-Term Investments		
Debt Charges Recoverable		
Other (Specify)	1,531	1,531
Total Financial Assets	906,262	674,772
LIABILITIES		
Bank Indebtedness		
Accounts Payable	75,513	89,721
Accrued Liabilities Payable		
Deposits	30,350	30,350
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	105,863	120,071
NET FINANCIAL ASSETS (DEBT)	800,399	554,701
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,492,975	1,540,136
Prepayments and Deferred Charges	7,572	7,598
Stock and Supplies		
Other		
Total Non-Financial Assets	1,500,547	1,547,734
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,300,946	2,102,435

Village of Pierceland
Statement of Operations

For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	532,703	537,241	543,165
Fees and Charges (Schedule 4, 5)	444,990	456,459	400,717
Conditional Grants (Schedule 4, 5)	1,315	1,299	7,089
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	400	2,211	492
Other Revenues (Schedule 4, 5)			15,000
Total Revenues	979,408	997,210	966,463
EXPENSES			
General Government Services (Schedule 3)	259,329	223,760	216,682
Protective Services (Schedule 3)	69,509	64,931	69,800
Transportation Services (Schedule 3)	189,237	174,567	159,287
Environmental and Public Health Services (Schedule 3)	139,000	120,984	107,282
Planning and Development Services (Schedule 3)	300	300	300
Recreation and Cultural Services (Schedule 3)	15,173	13,586	21,407
Utility Services (Schedule 3)	263,509	237,395	229,298
Total Expenses	936,057	835,523	804,056
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	43,351	161,687	162,407
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	35,158	36,824	38,670
Surplus (Deficit) of Revenues over Expenses	78,509	198,511	201,077
Accumulated Surplus (Deficit), Beginning of Year	2,102,435	2,102,435	1,901,358
Accumulated Surplus (Deficit), End of Year	2,180,944	2,300,946	2,102,435

Village of Pierceland

Statement of Change in Net Financial Assets

For the year ended December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	78,509	198,511	201,077
(Acquisition) of tangible capital assets			(14,606)
Amortization of tangible capital assets		47,161	45,243
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Surplus (Deficit) of capital expenses over expenditures		47,161	30,637
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		26	(7,495)
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		26	(7,495)
Increase/Decrease in Net Financial Assets	78,509	245,698	224,219
Net Financial Assets (Debt) - Beginning of Year	554,701	554,701	330,482
Net Financial Assets (Debt) - End of Year	633,210	800,399	554,701

Village of Pierceland
Statement of Cash Flow
For the year ended December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	198,511	201,077
Amortization	47,161	45,243
Loss (gain) on disposal of tangible capital assets		
	245,672	246,320
Change in assets/liabilities		
Taxes Receivable - Municipal	1,574	(24,425)
Other Receivables	17,354	(23,868)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(14,208)	75,824
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	26	(7,495)
Other (Specify)		
Cash provided by operating transactions	250,418	266,356
Capital:		
Acquisition of tangible capital assets		(14,606)
Proceeds from the disposal of tangible capital assets		
Other capital		
Cash applied to capital transactions		(14,606)
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		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	250,418	251,750
Cash and Temporary Investments - Beginning of Year	447,710	195,960
Cash and Temporary Investments - End of Year	698,128	447,710

1. Significant Accounting Policies

The 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 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 financial statements 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 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.

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2018

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>
<i>General Assets</i>	
Land	Indefinite
Buildings	10 to 50 Yrs
<i>Vehicles and Equipment</i>	
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.

- m) **Landfill Liability:**
The municipality does not maintain 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) **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 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.

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2018

1. Significant Accounting Policies - continued

- p) **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.

- q) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 25, 2018.

- r) **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 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 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 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 financial statements.

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	277,237	243,867
Temporary Investments		
Restricted Cash	420,891	203,843
Total Cash and Temporary Investments	698,128	447,710

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

	2018	2017
Municipal - Current	63,430	64,651
- Arrears	42,707	43,060
	106,137	107,711
- Less Allowance for Uncollectible	(3,500)	(3,500)
Total municipal taxes receivable	102,637	104,211
School - Current	21,897	22,518
- Arrears	10,489	14,072
Total school taxes receivable	32,386	36,590
Other		
Total taxes and grants in lieu receivable	135,023	140,801
Deduct taxes receivable to be collected on behalf of other organizations	(32,386)	(36,590)
Total Taxes Receivable - Municipal	102,637	104,211

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2018

4. Other Accounts Receivable

	2018	2017
Federal Government	10,522	9,674
Provincial Government		
Local Government		
Utility	87,133	87,527
Trade		
Other (Specify)	2,159	19,967
Total Other Accounts Receivable	99,814	117,168
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	99,814	117,168

5. Land for Resale

	2018	2017
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

6. Bank Indebtedness

Credit Arrangements

At December 31, 2018, the municipality had a line of credit totaling \$300,000, none of which was drawn.

7. Long-Term Debt

a) The debt limit of the municipality is \$771,351. 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)).

8. 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 \$10,640. 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.

9. Comparative Figures

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

Village of Pierceland

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2018

Schedule I

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	370,740	370,018	367,419
Abatements and adjustments	(1,500)		
Discount on current year taxes	(12,280)	(11,916)	(12,277)
Net Municipal Taxes	356,960	358,102	355,142
Potash tax share			
Trailer license fees			
Penalties on tax arrears	11,100	12,728	11,119
Special tax levy		491	400
Other (<i>Specify</i>)			
Total Taxes	368,060	371,321	366,661
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	120,543	120,583	129,240
Total Unconditional Grants	120,543	120,583	129,240
GRANTS IN LIEU OF TAXES			
Federal	18,500	20,205	21,580
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	25,600	25,132	25,684
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	44,100	45,337	47,264
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	532,703	537,241	543,165

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (Rent & Fees)	35,230	41,217	38,520
Total Fees and Charges	35,230	41,217	38,520
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	400	2,211	492
- Other (Recovery of allowance for doubtful)			15,000
Total Other Segmented Revenue	35,630	43,428	54,012
Conditional Grants			
- Student Employment			
- Other (Specify)	1,315	1,299	7,089
Total Conditional Grants	1,315	1,299	7,089
Total Operating	36,945	44,727	61,101
Capital			
Conditional Grants			
- Federal Gas Tax	32,000	33,666	33,501
- Provincial Disaster Assistance			
- Other (Specify)	3,158	3,158	5,169
Total Capital	35,158	36,824	38,670
Total General Government Services	72,103	81,551	99,771

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	37,200	45,014	41,415
Total Fees and Charges	37,200	45,014	41,415
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	37,200	45,014	41,415
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	37,200	45,014	41,415
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Total Protective Services	37,200	45,014	41,415

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Transportation Services			

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	51,300	46,024	51,803
- Other (<i>Specify</i>)			
Total Fees and Charges	51,300	46,024	51,803
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	51,300	46,024	51,803
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	51,300	46,024	51,803
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Environmental and Public Health Services	51,300	46,024	51,803

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended 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 (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Planning and Development Services			

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

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	253,860	258,985	201,454
- Sewer	67,400	65,219	67,525
- Other (<i>Specify</i>)			
Total Fees and Charges	321,260	324,204	268,979
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	321,260	324,204	268,979
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	321,260	324,204	268,979
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Total Utility Services	321,260	324,204	268,979
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	481,863	496,793	461,968

SUMMARY

Total Other Segmented Revenue	445,390	458,670	416,209
Total Conditional Grants	1,315	1,299	7,089
Total Capital Grants and Contributions	35,158	36,824	38,670
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	481,863	496,793	461,968

Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	29,850	24,325	28,728
Wages and benefits	100,036	97,054	94,059
Professional/Contractual services	53,119	48,389	51,303
Utilities	8,150	7,987	7,913
Maintenance, materials and supplies	49,860	41,733	31,364
Grants and contributions - operating - capital			
Amortization	1,774	3,372	1,774
Interest	1,540	900	1,541
Allowance for uncollectible	15,000		
Other (<i>Specify</i>)			
Total General Government Services	259,329	223,760	216,682

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	41,770	44,119	41,713
Utilities			
Maintenance, materials and supplies			1,998
Grants and contributions - operating - capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits	1,356	1,356	1,279
Professional/Contractual services	18,620	12,066	17,143
Utilities	3,100	2,727	3,004
Maintenance, materials and supplies			
Grants and contributions - operating - capital			
Amortization	4,663	4,663	4,663
Interest			
Other (<i>Specify</i>)			
Total Protective Services	69,509	64,931	69,800

TRANSPORTATION SERVICES

Wages and benefits	72,400	57,555	57,348
Professional/Contractual services	9,963	19,184	9,742
Utilities	14,930	14,399	14,479
Maintenance, materials and supplies	63,100	54,665	48,341
Gravel	18,000	17,479	18,533
Grants and contributions - operating - capital			
Amortization	10,844	11,285	10,844
Interest			
Other (<i>Specify</i>)			
Total Transportation Services	189,237	174,567	159,287

Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2018

Schedule 3 - 2

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	139,000	120,984	105,992
Professional/Contractual services			
Utilities			1,290
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)			
Total Environmental and Public Health Services	139,000	120,984	107,282

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

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			
Maintenance, materials and supplies	2,500	3,597	9,874
Grants and contributions - operating	12,250	9,687	11,110
- capital			
Amortization	423	302	423
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Total Recreation and Cultural Services	15,173	13,586	21,407

Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and benefits	25,590	28,277	23,406
Professional/Contractual services	204,640	177,966	159,586
Utilities	5,740	3,613	5,648
Maintenance, materials and supplies			13,119
Grants and contributions - operating			
- capital			
Amortization	27,539	27,539	27,539
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Total Utility Services	263,509	237,395	229,298
TOTAL EXPENSES BY FUNCTION	936,057	835,523	804,056

Village of Pierceland
Schedule of Segment Disclosure by Function
For the year ended December 31, 2018

Schedule 4

	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	41,217	45,014		46,024			324,204	456,459
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	2,211							2,211
Investment Income and Commissions								
Other Revenues	1,299							1,299
Grants - Conditional	36,824							36,824
- Capital								
Total Revenues	81,551	45,014		46,024			324,204	496,793
Expenses (Schedule 3)								
Wages and Benefits	121,379	1,356	57,555	120,984			28,277	329,551
Professional/Contractual Services	48,389	56,185	19,184		300		177,966	302,024
Utilities	7,987	2,727	14,399				3,613	28,726
Maintenance Materials and Supplies	41,733		72,144			3,597		117,474
Grants and Contributions						9,687		9,687
Amortization	3,372	4,663	11,285			302	27,539	47,161
Interest	900							900
Allowance for Uncollectible								
Other								
Total Expenses	223,760	64,931	174,567	120,984	300	13,586	237,395	835,523
Surplus (Deficit) by Function	(142,209)	(19,917)	(174,567)	(74,960)	(300)	(13,586)	86,809	(338,730)
Taxes and other unconditional revenue (Schedule 1)								537,241
Net Surplus (Deficit)								198,511

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

	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	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	38,670							38,670
- Capital								
Total Revenues	99,771	41,415		51,803			268,979	461,968
Expenses (Schedule 3)								
Wages and Benefits	122,787	1,279	57,348	105,992			23,406	310,812
Professional/Contractual Services	51,303	58,856	9,742		300		159,586	279,787
Utilities	7,913	3,004	14,479	1,290			5,648	32,334
Maintenance Materials and Supplies	31,364	1,998	66,874			9,874	13,119	123,229
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 Uncollectible								
Other								
Total Expenses	216,682	69,800	159,287	107,282	300	21,407	229,298	804,056
Surplus (Deficit) by Function	(116,911)	(28,385)	(159,287)	(55,479)	(300)	(21,407)	39,681	(342,088)
Taxes and other unconditional revenue (Schedule 1)								543,165
Net Surplus (Deficit)								201,077

Village of Pierceland
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2018

2018

2017

Asset cost	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment			
	Linear assets							
Opening Asset costs	27,427		135,595	47,000	225,467	2,161,991		2,597,480
Additions during the year								
Disposals and write-downs during the year								
Transfers (from) assets under construction								
Closing Asset Costs	27,427		135,595	47,000	225,467	2,161,991		2,597,480
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs			94,657	20,333	90,242	852,112		1,057,344
Add: Amortization taken			2,455	3,133	14,034	27,539		47,161
Less: Accumulated amortization on disposals								
Closing Accumulated Amortization Costs			97,112	23,466	104,276	879,651		1,104,505
Net Book Value	27,427		38,483	23,534	121,191	1,282,340		1,492,975
								1,540,136

1. Total contributed/donated assets received in 2018 Nil

2. List of assets recognized at nominal value in 2018 are:

- Infrastructure Assets Nil
- Vehicles Nil
- Machinery and Equipment Nil
- 3. Amount of interest capitalized in Schedule 6 Nil

Village of Pierceland
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2018

Schedule 7

2018

	2018						2017	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total
Asset cost								
Opening Asset costs	80,003	205,975	177,963	2		17,518	2,116,019	2,582,874
Additions during the year								14,606
Disposals and write-downs during the year								
Closing Asset Costs	80,003	205,975	177,963	2		17,518	2,116,019	2,597,480

Assets

	2018						2017	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total
Amortization								
Opening Accumulated Amortization Costs	38,068	54,791	130,778			7,351	826,356	1,012,101
Add: Amortization taken	3,372	4,663	11,285			302	77,539	45,243
Less: Accumulated amortization on disposals								
Closing Accumulated Amortization Costs	41,440	59,454	142,063			7,653	853,895	1,057,344
Net Book Value	38,563	146,521	35,900	2		9,865	1,262,124	1,540,136

Amortization

Village of Pierceland
 Schedule of Accumulated Surplus
 For the year ended December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	217,477	47,672	265,149
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)	344,822	198,000	542,822
Total Appropriated	344,822	198,000	542,822
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)	1,540,136	(47,161)	1,492,975
Less: Related debt			
Net Investment in Tangible Capital Assets	1,540,136	(47,161)	1,492,975
Total Accumulated Surplus	2,102,435	198,511	2,300,946

Village of Pierceland
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2018

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	450	43,014,000			2,588,800		45,603,250
Regional Park Assessment							
Total Assessment							45,603,250
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	300	162,175			29,275		191,750
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	300	333,195			36,523		370,018

MILL RATES:	MILLS
Average Municipal*	8.1138
Average School*	4.2420
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, 2018

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Krushelnitzky	14,575		14,575
Councillor	Richard Frey	2,850		2,850
Councillor	Shannon Wilton	3,825		3,825
Councillor	Calvin Gelowitz	1,800		1,800
Councillor	Dean Gelowitz	1,275		1,275
Total		24,325		24,325