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**VILLAGE OF PIERCELAND**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

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**Vantage**

CHARTERED PROFESSIONAL ACCOUNTANTS

## Management's Responsibility

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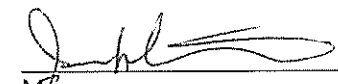
To the Ratepayers of Village of Pierceland

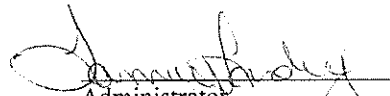
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, 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 11, 2020



## 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, 2019, 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, 2019, 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.

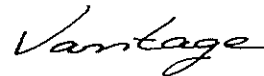
### *Auditors' Responsibilities for the Audit of the Financial Statements*

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.



Chartered Professional Accountants

North Battleford, Saskatchewan  
March 11, 2020

Village of Pierceland  
Statement of Financial Position  
As at December 31, 2019

Statement 1

	2019	2018
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	951,986	698,128
Taxes Receivable - Municipal (Note 3)	111,827	102,637
Other Accounts Receivable (Note 4)	106,574	99,814
Land for Resale (Note 5)	4,152	4,152
Long-Term Investments		
Debt Charges Recoverable		
Other (Specify)	1,649	1,531
<b>Total Financial Assets</b>	<b>1,176,188</b>	<b>906,262</b>
<b>LIABILITIES</b>		
Bank Indebtedness		
Accounts Payable	78,857	75,513
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>109,207</b>	<b>105,863</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,066,981</b>	<b>800,399</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	1,441,739	1,492,975
Prepayments and Deferred Charges	7,550	7,572
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>1,449,289</b>	<b>1,500,547</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>2,516,270</b>	<b>2,300,946</b>

Village of Pierceland  
Statement of Operations  
For the year ended December 31, 2019

Statement 2

	2019 Budget	2019	2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	538,420	542,832	537,241
Fees and Charges (Schedule 4, 5)	449,090	463,006	456,459
Conditional Grants (Schedule 4, 5)	1,550	1,548	1,299
Tangible Capital Asset Sales - Loss (Schedule 4, 5)		(19,812)	
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	2,200	6,252	2,211
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
<b>Total Revenues</b>	<b>991,260</b>	<b>993,826</b>	<b>997,210</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	226,625	209,139	223,760
Protective Services (Schedule 3)	101,879	63,685	64,931
Transportation Services (Schedule 3)	202,825	173,062	174,567
Environmental and Public Health Services (Schedule 3)	110,240	110,817	120,984
Planning and Development Services (Schedule 3)	1,300	1,734	300
Recreation and Cultural Services (Schedule 3)	25,012	30,648	13,586
Utility Services (Schedule 3)	400,989	265,329	237,395
Restructurings (Schedule 3)			
<b>Total Expenses</b>	<b>1,068,870</b>	<b>854,414</b>	<b>835,523</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(77,610)</b>	<b>139,412</b>	<b>161,687</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	35,160	75,912	36,824
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(42,450)</b>	<b>215,324</b>	<b>198,511</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>2,300,946</b>	<b>2,300,946</b>	<b>2,102,435</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>2,258,496</b>	<b>2,516,270</b>	<b>2,300,946</b>

Village of Pierceland  
Statement of Change in Net Financial Assets  
For the year ended December 31, 2019

Statement 3

	2019 Budget	2019	2018
<b>Surplus (Deficit)</b>	(42,450)	215,324	198,511
(Acquisition) of tangible capital assets		(28,571)	
Amortization of tangible capital assets		47,161	47,161
Proceeds on disposal of tangible capital assets		12,834	
Loss (gain) on the disposal of tangible capital assets		19,812	
Transfer of assets/liabilities in restructuring transactions			
<b>Surplus (Deficit) of capital expenses over expenditures</b>		<b>51,236</b>	<b>47,161</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		22	26
Consumption of supplies inventory			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>22</b>	<b>26</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(42,450)</b>	<b>266,582</b>	<b>245,698</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>800,399</b>	<b>800,399</b>	<b>554,701</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>757,949</b>	<b>1,066,981</b>	<b>800,399</b>

Village of Pierceland  
Statement of Cash Flow  
For the year ended December 31, 2019

Statement 4

	2019	2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	215,324	198,511
Amortization	47,161	47,161
Loss (gain) on disposal of tangible capital assets	19,812	
	<u>282,297</u>	<u>245,672</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(9,190)	1,574
Other Receivables	(6,760)	17,354
Land for Resale		
Other Financial Assets	(118)	
Accounts and Accrued Liabilities Payable	3,344	(14,208)
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	22	26
Other (Specify)		
<b>Cash provided by operating transactions</b>	<b>269,595</b>	<b>250,418</b>
<b>Capital:</b>		
Acquisition of capital assets	(28,571)	
Proceeds from the disposal of capital assets	12,834	
Other capital		
<b>Cash applied to capital transactions</b>	<b>(15,737)</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		
Other financing		
<b>Cash provided by (applied to) financing transactions</b>		
<b>Change in Cash and Temporary Investments during the year</b>	<b>253,858</b>	<b>250,418</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>698,128</b>	<b>447,710</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>951,986</b>	<b>698,128</b>



Village of Pierceland  
Notes to the Financial Statements  
For the year ended December 31, 2019

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 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 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.

Village of Pierceland  
Notes to the Financial Statements  
For the year ended December 31, 2019

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
<b>Vehicles and Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
<b>Infrastructure Assets</b>	
Water and Sewer	75 Yrs
Road Network Assets	40 Yrs

**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.

- 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, 2019

I. 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 May 8, 2019.

**New Accounting Standards:**

- r) **Effective January 1, 2019**, the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis and has no impact on these financial statements.

**Future Accounting Standards:**

**Effective On or After April 1, 2021:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

**PS 2601 Foreign Currency Translation**, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

**Effective On or After April 1, 2022:**

**PS 3400, Revenue**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

The extent of the impact on adoption of these future standards is not known at this time.

Village of Pierceland  
Notes to the Financial Statements  
For the year ended December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	327,808	277,237
Temporary Investments		
Restricted Cash	624,178	420,891
<b>Total Cash and Temporary Investments</b>	<b>951,986</b>	<b>698,128</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

	2019	2018
Municipal - Current	62,360	63,430
- Arrears	52,967	42,707
	115,327	106,137
- Less Allowance for Uncollectible	(3,500)	(3,500)
<b>Total municipal taxes receivable</b>	<b>111,827</b>	<b>102,637</b>

School - Current	23,558	21,897
- Arrears	17,974	10,489
<b>Total school taxes receivable</b>	<b>41,532</b>	<b>32,386</b>

Other		
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Total taxes and grants in lieu receivable	153,359	135,023
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Deduct taxes receivable to be collected on behalf of other organizations	(41,532)	(32,386)
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<b>Total Taxes Receivable - Municipal</b>	<b>111,827</b>	<b>102,637</b>
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4. Other Accounts Receivable

	2019	2018
Federal Government	13,307	10,522
Provincial Government		
Local Government		
Utility	90,083	87,133
Trade		
Other (Specify)	3,184	2,159
<b>Total Other Accounts Receivable</b>	<b>106,574</b>	<b>99,814</b>

Less: Allowance for Uncollectible		
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<b>Net Other Accounts Receivable</b>	<b>106,574</b>	<b>99,814</b>
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Village of Pierceland  
Notes to the Financial Statements  
For the year ended December 31, 2019

5. Land for Resale

	2019	2018
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. Bank Indebtedness

**Credit Arrangements**

At December 31, 2019, the Municipality had a line of credit totalling \$300,000, none of which was drawn.

7. Long-Term Debt

The debt limit of the municipality is \$816,772. 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 2019 was \$9,600. 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

Certain 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, 2019

Schedule 1

	2019 Budget	2019	2018
<b>TAXES</b>			
General municipal tax levy	368,080	368,081	370,018
Abatements and adjustments	(1,500)	(137)	
Discount on current year taxes	(12,000)	(11,825)	(11,916)
<b>Net Municipal Taxes</b>	<b>354,580</b>	<b>356,119</b>	<b>358,102</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	12,500	13,965	12,728
Special tax levy		449	491
Other ( <i>Specify</i> )			
<b>Total Taxes</b>	<b>367,080</b>	<b>370,533</b>	<b>371,321</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	124,040	124,040	120,583
<b>Total Unconditional Grants</b>	<b>124,040</b>	<b>124,040</b>	<b>120,583</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	20,200	22,273	20,205
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other ( <i>Specify</i> )			
Local/Other			
Housing Authority	2,000		
C.P.R. Mainline			
Treaty Land Entitlement			
Other ( <i>Specify</i> )			
Other Government Transfers			
S.P.C. Surcharge	25,100	25,986	25,132
Sask Energy Surcharge			
Other ( <i>Specify</i> )			
<b>Total Grants in Lieu of Taxes</b>	<b>47,300</b>	<b>48,259</b>	<b>45,337</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>538,420</b>	<b>542,832</b>	<b>537,241</b>

Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other ( <i>Specify</i> )	39,680	44,612	41,217
Total Fees and Charges	39,680	44,612	41,217
- Tangible capital asset sales - gain (loss)		(19,812)	
- Land sales - gain			
- Investment income and commissions	2,200	6,252	2,211
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	41,880	31,052	43,428
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )	1,550	1,548	1,299
Total Conditional Grants	1,550	1,548	1,299
<b>Total Operating</b>	<b>43,430</b>	<b>32,600</b>	<b>44,727</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	32,000	69,931	33,666
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )	3,160	5,981	3,158
Total Capital	35,160	75,912	36,824
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total General Government Services</b>	<b>78,590</b>	<b>108,512</b>	<b>81,551</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other ( <i>Specify</i> )	38,200	42,766	45,014
Total Fees and Charges	38,200	42,766	45,014
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	38,200	42,766	45,014
Conditional Grants			
- Student Employment			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>	<b>38,200</b>	<b>42,766</b>	<b>45,014</b>

**Capital**

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other ( <i>Specify</i> )			
Total Capital			
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Protective Services</b>	<b>38,200</b>	<b>42,766</b>	<b>45,014</b>

Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
<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 ( <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			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Transportation Services</b>			

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	46,990	46,276	46,024
- Other ( <i>Cemetery Fee</i> )	200	800	
Total Fees and Charges	47,190	47,076	46,024
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	47,190	47,076	46,024
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>	47,190	47,076	46,024
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
Restructuring Revenue ( <i>Specify, if any</i> )			
<b>Total Environmental and Public Health Services</b>	47,190	47,076	46,024



Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
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			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Planning and Development Services</b>			

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
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			
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Recreation and Cultural Services</b>			

Village of Pierceland  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	258,800	262,667	258,985
- Sewer	65,220	65,885	65,219
- Other ( <i>Specify</i> )			
Total Fees and Charges	324,020	328,552	324,204
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	324,020	328,552	324,204
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants			
<b>Total Operating</b>	<b>324,020</b>	<b>328,552</b>	<b>324,204</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>			
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>	<b>324,020</b>	<b>328,552</b>	<b>324,204</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>488,000</b>	<b>526,906</b>	<b>496,793</b>

**SUMMARY**

Total Other Segmented Revenue	451,290	449,446	458,670
Total Conditional Grants	1,550	1,548	1,299
Total Capital Grants and Contributions	35,160	75,912	36,824
Restructuring Revenue			
<b>TOTAL REVENUE BY FUNCTION</b>	<b>488,000</b>	<b>526,906</b>	<b>496,793</b>



Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	110,240	110,817	120,984
Utilities			
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> )			
<b>Environmental and Public Health Services</b>	<b>110,240</b>	<b>110,817</b>	<b>120,984</b>
Restructuring (Specify, if any)			
<b>Total Environmental and Public Health Services</b>	<b>110,240</b>	<b>110,817</b>	<b>120,984</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	1,300	1,734	300
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other ( <i>Specify</i> )			
<b>Planning and Development Services</b>	<b>1,300</b>	<b>1,734</b>	<b>300</b>
Restructuring (Specify, if any)			
<b>Total Planning and Development Services</b>	<b>1,300</b>	<b>1,734</b>	<b>300</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits			
Professional/Contractual services			
Utilities		62	
Maintenance, materials and supplies	15,000	20,674	3,597
Grants and contributions - operating	9,710	9,610	9,687
- capital			
Amortization	302	302	302
Interest			
Allowance for uncollectible			
Other ( <i>Specify</i> )			
<b>Recreation and Cultural Services</b>	<b>25,012</b>	<b>30,648</b>	<b>13,586</b>
Restructuring (Specify, if any)			
<b>Total Recreation and Cultural Services</b>	<b>25,012</b>	<b>30,648</b>	<b>13,586</b>

Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
Wages and benefits	29,120	22,774	28,277
Professional/Contractual services	219,410	209,801	177,966
Utilities	3,720	5,215	3,613
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	27,539	27,539	27,539
Interest			
Allowance for uncollectible	121,200		
Other ( <i>Specify</i> )			
<b>Utility Services</b>	<b>400,989</b>	<b>265,329</b>	<b>237,395</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>400,989</b>	<b>265,329</b>	<b>237,395</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,068,870</b>	 <b>854,414</b>	 <b>835,523</b>

Village of Pierceland  
 Schedule of Segment Disclosure by Function  
 For the year ended December 31, 2019

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	44,612	42,766		47,076			328,552	463,006
Tangible Capital Asset Sales - Loss	(19,812)							(19,812)
Land Sales - Gain								
Investment Income and Commissions	6,252							6,252
Other Revenues								
Grants - Conditional	1,548							1,548
- Capital	75,912							75,912
Restructurings								
<b>Total Revenues</b>	<b>108,512</b>	<b>42,766</b>		<b>47,076</b>			<b>328,552</b>	<b>526,906</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	124,309	1,340	55,889				22,774	204,312
Professional/Contractual Services	47,599	55,043	17,135	110,817	1,734		209,801	442,129
Utilities	9,088	2,639	14,472			62	5,215	31,476
Maintenance Materials and Supplies	24,114		74,281			20,674		119,069
Grants and Contributions						9,610		9,610
Amortization	3,372	4,663	11,285			302		47,161
Interest	657							657
Allowance for Uncollectible								
Other								
Restructurings								
<b>Total Expenses</b>	<b>209,139</b>	<b>63,685</b>	<b>173,062</b>	<b>110,817</b>	<b>1,734</b>	<b>30,648</b>	<b>265,329</b>	<b>854,414</b>
<b>Surplus (Deficit) by Function</b>	<b>(100,627)</b>	<b>(20,919)</b>	<b>(173,062)</b>	<b>(63,741)</b>	<b>(1,734)</b>	<b>(30,648)</b>	<b>63,223</b>	<b>(327,508)</b>
Taxes and other unconditional revenue (Schedule 1)								542,832
<b>Net Surplus (Deficit)</b>								<b>215,324</b>

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

Schedule 5

	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	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								
Restructurings								
<b>Total Revenues</b>	<b>81,551</b>	<b>45,014</b>		<b>46,024</b>			<b>324,204</b>	<b>496,793</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	121,379	1,356	57,555				28,277	208,567
Professional/Contractual Services	48,389	56,185	19,184	120,984	300		177,966	423,008
Utilities	7,987	2,727	14,399			3,597	3,613	28,726
Maintenance Materials and Supplies	41,733		72,144			9,687		117,474
Grants and Contributions		4,663	11,285			302	27,539	47,161
Amortization	3,372							900
Interest	900							
Allowance for Uncollectible								
Other								
Restructurings								
<b>Total Expenses</b>	<b>223,760</b>	<b>64,931</b>	<b>174,567</b>	<b>120,984</b>	<b>300</b>	<b>13,586</b>	<b>237,395</b>	<b>835,523</b>
<b>Surplus (Deficit) by Function</b>	<b>(142,209)</b>	<b>(19,917)</b>	<b>(174,567)</b>	<b>(74,960)</b>	<b>(300)</b>	<b>(13,586)</b>	<b>86,809</b>	<b>(338,730)</b>
Taxes and other unconditional revenue (Schedule 1)								537,241
<b>Net Surplus (Deficit)</b>								<b>198,511</b>

Village of Pierceland  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2019

Schedule 6

2019

2018

	2019					2018	
	General Assets					General/ Infrastructure	
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Infrastructure Assets	Assets Under Construction
<b>Asset costs</b>							
Opening Asset Costs	27,427		135,595	47,000	225,467	2,161,991	2,597,480
Additions during the year					28,571		28,571
Disposals and write-downs during the year					(69,950)		(69,950)
Transfers (from) assets under construction							
Transfer of capital assets related to restructuring (Schedule 11)							
<b>Closing Asset Costs</b>	<b>27,427</b>		<b>135,595</b>	<b>47,000</b>	<b>184,088</b>	<b>2,161,991</b>	<b>2,556,101</b>
<b>Accumulated Amortization Costs</b>							
Opening Accumulated Amortization Costs			97,112	23,466	104,276	879,651	1,104,505
Add: Amortization taken			2,455	3,133	14,034	27,339	47,161
Less: Accumulated amortization on disposals					(37,304)		(37,304)
Transfer of capital assets related to restructuring (Schedule 11)							
<b>Closing Accumulated Amortization</b>			<b>99,567</b>	<b>26,599</b>	<b>81,006</b>	<b>907,190</b>	<b>1,114,362</b>
<b>Net Book Value</b>	<b>27,427</b>		<b>36,028</b>	<b>20,401</b>	<b>103,082</b>	<b>1,254,801</b>	<b>1,441,739</b>

1. Total contributed/donated assets received in 2019

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, 2019

Schedule 7

2019

Assets	2019							2018	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
<b>Asset costs</b>									
Opening Asset Costs	80,003	205,975	177,963	2		17,518	2,116,019	2,597,480	2,597,480
Additions during the year		28,571						28,571	
Disposals and write-downs during the year		(69,950)						(69,950)	
Transfer of capital assets related to restructuring (Schedule 11)									
<b>Closing Asset Costs</b>	<b>80,003</b>	<b>164,596</b>	<b>177,963</b>	<b>2</b>		<b>17,518</b>	<b>2,116,019</b>	<b>2,556,101</b>	<b>2,597,480</b>
<b>Accumulated Amortization Costs</b>									
Opening Accumulated Amortization Costs	41,440	59,454	142,063			7,653	853,895	1,104,505	1,057,344
Add: Amortization taken	3,372	4,663	11,285			302	27,539	47,161	47,161
Less: Accumulated amortization on disposals		(37,304)						(37,304)	
Transfer of capital assets related to restructuring (Schedule 11)									
<b>Closing Accumulated Amortization Costs</b>	<b>44,812</b>	<b>26,813</b>	<b>153,348</b>			<b>7,955</b>	<b>881,434</b>	<b>1,114,362</b>	<b>1,104,505</b>
<b>Net Book Value</b>	<b>35,191</b>	<b>137,783</b>	<b>24,615</b>	<b>2</b>		<b>9,563</b>	<b>1,234,585</b>	<b>1,441,739</b>	<b>1,492,975</b>

Village of Pierceland  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2019

Schedule 8

	2018	Changes	2019
<b>UNAPPROPRIATED SURPLUS</b>	<b>265,149</b>	<b>66,560</b>	<b>331,709</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)	542,822	200,000	742,822
<b>Total Appropriated</b>	<b>542,822</b>	<b>200,000</b>	<b>742,822</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
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>			
<b>INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	1,492,975	(51,236)	1,441,739
Less: Related debt			
<b>Net Investment in Tangible Capital Assets</b>	<b>1,492,975</b>	<b>(51,236)</b>	<b>1,441,739</b>
<b>Total Accumulated Surplus</b>	<b>2,300,946</b>	<b>215,324</b>	<b>2,516,270</b>

Village of Pierceland  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	450	42,952,320			2,652,100		45,604,870
Regional Park Assessment							
Total Assessment							45,604,870
Mill Rate Factor(s)		0.8600			1.2000		
Total Base/Minimum Tax (generated for each property class)	300	159,550			29,775		189,625
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	300	330,758			37,023		368,081

MILL RATES: MILLS

Average Municipal*	8.0711
Average School*	4.2450
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, 2019

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Krushelnitzky	15,400		15,400
Councillor	Richard Frey	2,500		2,500
Councillor	Shannon Wilton	2,650		2,650
Councillor	Calvin Gelowitz	1,275		1,275
Councillor	Dean Gelowitz	900		900
<b>Total</b>		<b>22,725</b>		<b>22,725</b>