
VILLAGE OF PIERCELAND

FINANCIAL STATEMENTS

DECEMBER 31, 2022



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS®

Management's Responsibility

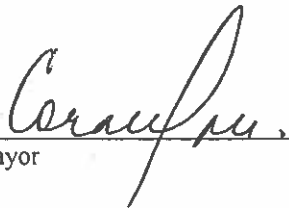
To the Ratepayers of Village of Pierceland

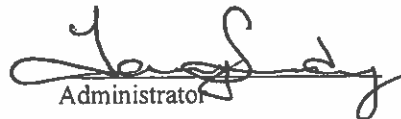
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, 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 15, 2023



INDEPENDENT AUDITORS' REPORT

Mayor and Council
Village of Pierceland
Pierceland, Saskatchewan

Qualified Opinion

We have audited the accompanying financial statements of the Village of Pierceland, which comprise the statement of financial position as at December 31, 2022, 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, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Village of Pierceland as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality has an interest in the Northwest Regional Waste Management Authority Inc. which is a government partnership. The municipality has not recorded in its financial statements this interest using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined.

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.

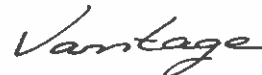
Those charged with governance are responsible for overseeing the municipality's financial reporting process.

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 15, 2023

Village of Pierceland
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	929,130	882,759
Taxes Receivable - Municipal (Note 3)	60,396	70,486
Other Accounts Receivable (Note 4)	132,350	122,074
Assets Held for Sale (Note 5)	7,630	7,630
Long-Term Investments		
Debt Charges Recoverable		
Other (<i>Specify</i>)	1,888	1,824
Total Financial Assets	1,131,394	1,084,773
LIABILITIES		
Bank Indebtedness		
Accounts Payable	116,683	96,016
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	147,033	126,366
NET FINANCIAL ASSETS (DEBT)	984,361	958,407
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,093,381	1,160,040
Prepayments and Deferred Charges	11,692	48
Stock and Supplies		
Other		
Total Non-Financial Assets	1,105,073	1,160,088
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,089,434	2,118,495

Village of Pierceland
Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	570,594	571,546	564,410
Fees and Charges (Schedule 4, 5)	462,350	463,648	458,412
Conditional Grants (Schedule 4, 5)		18,478	2,706
Tangible Capital Asset Sales - Loss (Schedule 4, 5)			14,423
Land Sales - Gain (Schedule 4, 5)			64
Investment Income and Commissions (Schedule 4, 5)	1,030	4,042	977
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	1,033,974	1,057,714	1,040,992
EXPENSES			
General Government Services (Schedule 3)	281,629	258,698	224,416
Protective Services (Schedule 3)	75,453	90,127	70,373
Transportation Services (Schedule 3)	291,387	260,965	238,919
Environmental and Public Health Services (Schedule 3)	92,880	96,460	83,994
Planning and Development Services (Schedule 3)	2,000	11,485	49,415
Recreation and Cultural Services (Schedule 3)	17,032	8,146	14,139
Utility Services (Schedule 3)	391,035	420,924	1,157,808
Restructurings (Schedule 3)			
Total Expenses	1,151,416	1,146,805	1,839,064
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(117,442)	(89,091)	(798,072)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	95,470	60,030	105,812
Surplus (Deficit) of Revenues over Expenses	(21,972)	(29,061)	(692,260)
Accumulated Surplus (Deficit), Beginning of Year	2,118,495	2,118,495	2,810,755
Accumulated Surplus (Deficit), End of Year	2,096,523	2,089,434	2,118,495

Village of Pierceland
Statement of Change in Net Financial Assets
For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	(21,972)	(29,061)	(692,260)
(Acquisition) of tangible capital assets			(63,185)
Amortization of tangible capital assets		66,659	293,017
Proceeds on disposal of tangible capital assets			51,250
Loss (gain) on the disposal of tangible capital assets			(14,423)
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		66,659	266,659
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		(11,644)	84
Surplus (Deficit) of expenses of other non-financial over expenditures		(11,644)	84
Increase/Decrease in Net Financial Assets	(21,972)	25,954	(425,517)
Net Financial Assets (Debt) - Beginning of Year	958,407	958,407	1,383,924
Net Financial Assets (Debt) - End of Year	936,435	984,361	958,407

Village of Pierceland
Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(29,061)	(692,260)
Amortization	66,659	293,017
Loss (gain) on disposal of tangible capital assets		(14,423)
	37,598	(413,666)
Change in assets/liabilities		
Taxes Receivable - Municipal	10,090	40,162
Other Receivables	(10,276)	(15,733)
Assets Held for Sale		(1,226)
Other Financial Assets	(64)	(23)
Accounts and Accrued Liabilities Payable	20,667	8,726
Deposits		
Deferred Revenue		(23,286)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	(11,644)	84
Other (<i>Specify</i>)		
Cash provided by operating transactions	46,371	(404,962)
Capital:		
Cash used to acquire tangible capital assets		(63,185)
Proceeds on sale of tangible capital assets		51,250
Other capital		
Cash applied to capital transactions		(11,935)
Investing:		
Proceeds on disposal of investments		
Acquisition in investment		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	46,371	(416,897)
Cash and Temporary Investments - Beginning of Year	882,759	1,299,656
Cash and Temporary Investments - End of Year	929,130	882,759

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2022

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 should consolidate the assets, liabilities and flow of resources of the municipality. The entity should be 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. As this has not been done, our opinion on the financial statements is qualified.

Entity

Northwest Regional Waste Management Authority Inc.

- 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) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.
- i) **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.
- j) **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.

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies - continued

- k) **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.
- l) **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.
- m) **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
Land Improvements	15 Yrs
Buildings	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
Leased capital assets	Lease term
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 to 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.

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **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, 2022

1. Significant Accounting Policies - continued

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- r) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 18, 2022.
- s) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. 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. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. 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. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market, all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. 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 for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	376,646	310,703
Temporary Investments		
Restricted Cash	552,484	572,056
Total Cash and Temporary Investments	929,130	882,759

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal

	2022	2021
Municipal - Current	49,189	52,900
- Arrears	14,707	21,086
	63,896	73,986
- Less Allowance for Uncollectible	(3,500)	(3,500)
Total municipal taxes receivable	60,396	70,486

School - Current	20,559	21,157
- Arrears	5,460	7,199
Total school taxes receivable	26,019	28,356

Other		
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Total taxes and grants in lieu receivable 86,415 98,842

Deduct taxes receivable to be collected on behalf of other organizations (26,019) (28,356)

Total Taxes Receivable - Municipal **60,396 70,486**

4. Other Accounts Receivable

	2022	2021
Federal Government	18,074	27,515
Provincial Government		
Local Government		
Utility	90,066	93,349
Trade		
Other (Specify)	24,210	1,210
Total Other Accounts Receivable	132,350	122,074

Less: Allowance for Uncollectible

Net Other Accounts Receivable **132,350 122,074**

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2022

5. Assets Held for Sale

	2022	2021
Tax Title Property	3,478	3,478
Allowance for market value adjustment		
Net Tax Title Property	3,478	3,478
Other Land	4,152	4,152
Allowance for market value adjustment		
Net Other Land	4,152	4,152
Total Assets Held for Sale	7,630	7,630

6. Bank Indebtedness

Credit Arrangements

At December 31, 2022, 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 \$831,826. 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 2022 was \$10,805. 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, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	385,700	385,412	385,355
Abatements and adjustments			
Discount on current year taxes	(12,930)	(13,243)	(12,918)
Net Municipal Taxes	372,770	372,169	372,437
Potash tax share			
Trailer license fees			
Penalties on tax arrears	14,000	7,546	13,330
Special tax levy	230	160	217
Other (<i>Specify</i>)			
Total Taxes	387,000	379,875	385,984
UNCONDITIONAL GRANTS			
Revenue Sharing	130,714	130,708	136,187
Safe Restart (Organized Hamlet)			
Total Unconditional Grants	130,714	130,708	136,187
GRANTS IN LIEU OF TAXES			
Federal	22,880	32,991	12,374
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	30,000	27,972	29,865
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	52,880	60,963	42,239
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	570,594	571,546	564,410

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (<i>Specify</i>)	40,530	40,996	43,085
Total Fees and Charges	40,530	40,996	43,085
- Tangible capital asset sales - gain (loss)			14,423
- Land sales - gain			64
- Investment income and commissions	1,030	4,042	977
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	41,560	45,038	58,549
Conditional Grants			
- Student Employment		18,478	2,706
- Other (<i>Specify</i>)			
Total Conditional Grants		18,478	2,706
Total Operating	41,560	63,516	61,255
Capital			
Conditional Grants			
- Federal Gas Tax	35,380		72,866
- Provincial Disaster Assistance			
- Other (MMSW)	60,090	60,030	9,660
Total Capital	95,470	60,030	82,526
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	137,030	123,546	143,781

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	41,200	46,346	35,562
Total Fees and Charges	41,200	46,346	35,562
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	41,200	46,346	35,562
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	41,200	46,346	35,562
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	41,200	46,346	35,562

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
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 (MREP)			23,286
Total Capital			23,286
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services			23,286

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	50,740	50,760	49,313
- Other (Cemetery Fee)	200	1,900	1,000
Total Fees and Charges	50,940	52,660	50,313
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	50,940	52,660	50,313
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	50,940	52,660	50,313
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services	50,940	52,660	50,313

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
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			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services			

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	20		22
Total Fees and Charges	20		22
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	20		22
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	20		22
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	20		22

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	263,810	258,335	263,196
- Sewer	65,850	65,311	66,234
- Other (<i>Specify</i>)			
Total Fees and Charges	329,660	323,646	329,430
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	329,660	323,646	329,430
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	329,660	323,646	329,430
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			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	329,660	323,646	329,430
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	558,850	546,198	582,394

SUMMARY

Total Other Segmented Revenue	463,380	467,690	473,876
Total Conditional Grants		18,478	2,706
Total Capital Grants and Contributions	95,470	60,030	105,812
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	558,850	546,198	582,394

Village of Pierceland
 Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	28,950	24,306	21,329
Wages and benefits	133,582	126,771	124,636
Professional/Contractual services	64,555	64,004	40,505
Utilities	9,790	9,419	9,437
Maintenance, materials and supplies	40,850	28,454	22,559
Grants and contributions - operating - capital			
Amortization	3,372	4,045	4,717
Interest	530	1,699	1,233
Allowance for uncollectible			
Other (<i>Specify</i>)			
General Government Services	281,629	258,698	224,416
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	281,629	258,698	224,416

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	52,940	52,394	47,809
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits	1,408	1,408	1,408
Professional/Contractual services	16,500	31,627	16,673
Utilities	2,700	2,793	2,578
Maintenance, material and supplies			
Grants and contributions - operating - capital			
Amortization	1,905	1,905	1,905
Interest			
Other (<i>Specify</i>)			

Protective Services	75,453	90,127	70,373
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	75,453	90,127	70,373

TRANSPORTATION SERVICES

Wages and benefits	4,090		4,184
Professional/Contractual services	184,320	184,979	126,475
Utilities	13,740	14,613	13,085
Maintenance, materials and supplies	64,800	34,600	71,113
Gravel	16,930	16,595	16,121
Grants and contributions - operating - capital			
Amortization	7,507	10,178	7,941
Interest			
Other (<i>Specify</i>)			

Transportation Services	291,387	260,965	238,919
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	291,387	260,965	238,919

Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	92,880	96,460	83,994
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (<i>Specify</i>)			
Environmental and Public Health Services	92,880	96,460	83,994
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	92,880	96,460	83,994

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual services	2,000	11,485	49,415
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (<i>Specify</i>)			
Planning and Development Services	2,000	11,485	49,415
Restructuring (Specify, if any)			
Total Planning and Development Services	2,000	11,485	49,415

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities			916
Maintenance, materials and supplies	5,000		298
Grants and contributions - operating	11,730	7,844	12,623
- capital			
Amortization	302	302	302
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Recreation and Cultural Services	17,032	8,146	14,139
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	17,032	8,146	14,139

Village of Pierceland
Total Expenses by Function
For the year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits	24,730	22,215	25,390
Professional/Contractual services	308,930	342,139	847,520
Utilities	6,760	6,341	6,746
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization	50,615	50,229	278,152
Interest			
Allowance for uncollectible			
Other (<i>Specify</i>)			
Utility Services	391,035	420,924	1,157,808
Restructuring (Specify, if any)			
Total Utility Services	391,035	420,924	1,157,808
 TOTAL EXPENSES BY FUNCTION	 1,151,416	 1,146,805	 1,839,064

Village of Pierceland
Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

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	40,996	46,346		52,660			323,646	463,648
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	4,042							4,042
Investment Income and Commissions								
Other Revenues	18,478							18,478
Grants - Conditional	60,030							60,030
- Capital								
Restructurings								
Total Revenues	123,546	46,346		52,660			323,646	546,198
Expenses (Schedule 3)								
Wages and Benefits	151,077	1,408					22,215	174,700
Professional/Contractual Services	64,004	84,021	184,979	96,460	11,485		342,139	783,088
Utilities	9,419	2,793	14,613				6,341	33,166
Maintenance Materials and Supplies	28,454		51,195			7,844		79,649
Grants and Contributions		1,905	10,178			302	50,229	66,659
Amortization	4,045							1,699
Interest	1,699							
Allowance for Uncollectible								
Restructurings								
Other								
Total Expenses	258,698	90,127	260,965	96,460	11,485	8,146	420,924	1,146,805
Surplus (Deficit) by Function	(135,152)	(43,781)	(260,965)	(43,800)	(11,485)	(8,146)	(97,278)	(600,607)
Taxes and other unconditional revenue (Schedule 1)								571,546
Net Surplus (Deficit)								(29,061)

Village of Pierceland
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2021

Schedule 5

	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	43,085	35,562		50,313		22	329,430	458,412
Tangible Capital Asset Sales - Gain	14,423							14,423
Land Sales - Gain	64							64
Investment Income and Commissions	977							977
Other Revenues								
Grants - Conditional	2,706							2,706
- Capital	82,526		23,286					105,812
Restructurings								
Total Revenues	143,781	35,562	23,286	50,313		22	329,430	582,394
Expenses (Schedule 3)								
Wages and Benefits	145,965	1,408	4,184				25,390	176,947
Professional/Contractual Services	40,505	64,482	126,475	83,994	49,415		847,520	1,212,391
Utilities	9,437	2,578	13,085			916	6,746	32,762
Maintenance Materials and Supplies	22,559		87,234			298		110,091
Grants and Contributions						12,623		12,623
Amortization	4,717	1,905	7,941			302	278,152	293,017
Interest	1,233							1,233
Allowance for Uncollectible								
Restructurings								
Other								
Total Expenses	224,416	70,373	238,919	83,994	49,415	14,139	1,157,808	1,839,064
Surplus (Deficit) by Function	(80,635)	(34,811)	(215,633)	(33,681)	(49,415)	(14,117)	(828,378)	(1,256,670)
Taxes and other unconditional revenue (Schedule 1)								564,410
Net Surplus (Deficit)								(692,260)

Village of Pierceland
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2022

Schedule 6

2022

2021

	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment			
Assets								
Asset costs								
Opening Asset Costs	27,116		133,195	47,000	194,297	2,191,354		2,585,464
Additions during the year								63,185
Disposals and write-downs during the year								(55,687)
Transfers (from) assets under construction								
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Asset Costs	27,116		133,195	47,000	194,297	2,191,354		2,592,962
Amortization								
Accumulated Amortization Costs								
Opening Accumulated Amortization Costs			102,077	32,865	83,753	1,214,227		1,158,765
Add: Amortization taken			2,076	3,133	10,548	50,902		293,017
Less: Accumulated amortization on disposals								(18,860)
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization			104,153	35,998	94,301	1,265,129		1,432,922
Net Book Value	27,116		29,042	11,002	99,996	926,225		1,160,040

1. Total contributed/donated assets received in 2022

are

- Infrastructure Assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in Schedule 6

Village of Pierceland
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2022

	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Asset costs									
Opening Asset Costs	77,292	164,596	217,535	2		17,518	2,116,019	2,585,464	
Additions during the year								63,185	
Disposals and write-downs during the year								(55,687)	
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Asset Costs	77,292	164,596	217,535	2		17,518	2,116,019	2,592,962	2,592,962
Amortization									
Accumulated Amortization Costs									
Opening Accumulated Amortization Costs	50,501	30,623	156,114			8,559	1,187,125	1,158,765	
Add: Amortization taken	4,045	1,905	10,178			302	50,229	293,017	
Less: Accumulated amortization on disposals								(18,860)	
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs	54,546	32,528	166,292			8,861	1,237,354	1,432,922	1,432,922
Net Book Value	22,746	132,068	51,243	2		8,657	878,665	1,093,381	1,160,040

Village of Pierceland
 Schedule of Accumulated Surplus
 For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	540,633	37,598	578,231
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (<i>Specify</i>)	417,822		417,822
Total Appropriated	417,822		417,822
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			
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,160,040	(66,659)	1,093,381
Less: Related debt			
Net Investment in Tangible Capital Assets	1,160,040	(66,659)	1,093,381
Total Accumulated Surplus	2,118,495	(29,061)	2,089,434

Village of Pierceland
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	540	37,375,520			2,873,170		40,249,230
Regional Park Assessment							
Total Assessment							40,249,230
Mill Rate Factor(s)		0.8600			1.2000		
Total Base/Minimum Tax (generated for each property class)	300	130,100			28,200		158,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	300	342,464			42,648		385,412

MILL RATES:	MILLS
Average Municipal*	9.5756
Average School*	4.7056
Potash Mill Rate	
Uniform Municipal Mill Rate	9.0000

* 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, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Coral Dale	10,770	2,471	13,241
Councillor	Trudy Buchner	1,725		1,725
Councillor	Jane Eistetter	2,675	96	2,771
Councillor	Candace Frolick	2,400	36	2,436
Councillor	Shannon Wilton	2,875	150	3,025
Total		20,445	2,753	23,198