
VILLAGE OF PIERCELAND

FINANCIAL STATEMENTS

DECEMBER 31, 2020



Vantage

CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

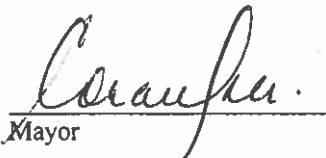
To the Ratepayers of Village of Pierceland

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 10, 2021

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, 2020, 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, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village of Pierceland in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Village of Pierceland's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

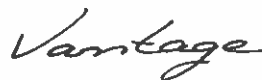
Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

Chartered Professional Accountants

North Battleford, Saskatchewan
March 10, 2021

Village of Pierceland
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,299,656	951,986
Taxes Receivable - Municipal (Note 3)	110,648	111,827
Other Accounts Receivable (Note 4)	106,341	106,574
Land for Resale (Note 5)	6,404	4,152
Long-Term Investments		
Debt Charges Recoverable		
Other (Specify)	1,801	1,649
Total Financial Assets	1,524,850	1,176,188
LIABILITIES		
Bank Indebtedness		
Accounts Payable	87,290	78,857
Accrued Liabilities Payable		
Deposits	30,350	30,350
Deferred Revenue	23,286	
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	140,926	109,207
NET FINANCIAL ASSETS (DEBT)	1,383,924	1,066,981
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,426,699	1,441,739
Prepayments and Deferred Charges	132	7,550
Stock and Supplies		
Other		
Total Non-Financial Assets	1,426,831	1,449,289
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,810,755	2,516,270

Village of Pierceland
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	553,730	591,141	542,832
Fees and Charges (Schedule 4, 5)	453,551	462,735	463,006
Conditional Grants (Schedule 4, 5)	1,550	3,170	1,548
Tangible Capital Asset Sales - Loss (Schedule 4, 5)			(19,812)
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	6,250	2,655	6,252
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)			
Total Revenues	1,015,081	1,059,701	993,826
EXPENSES			
General Government Services (Schedule 3)	228,775	209,897	209,139
Protective Services (Schedule 3)	72,393	64,919	63,685
Transportation Services (Schedule 3)	289,917	179,277	173,062
Environmental and Public Health Services (Schedule 3)	89,630	97,356	110,817
Planning and Development Services (Schedule 3)	1,780	6,671	1,734
Recreation and Cultural Services (Schedule 3)	14,252	12,926	30,648
Utility Services (Schedule 3)	282,829	314,948	265,329
Restructurings (Schedule 3)			
Total Expenses	979,576	885,994	854,414
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	35,505	173,707	139,412
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	41,262	120,778	75,912
Surplus (Deficit) of Revenues over Expenses	76,767	294,485	215,324
Accumulated Surplus (Deficit), Beginning of Year	2,516,270	2,516,270	2,300,946
Accumulated Surplus (Deficit), End of Year	2,593,037	2,810,755	2,516,270

Village of Pierceland
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	76,767	294,485	215,324
(Acquisition) of tangible capital assets		(29,363)	(28,571)
Amortization of tangible capital assets		44,403	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			
Surplus (Deficit) of capital expenses over expenditures		15,040	51,236
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		7,418	22
Surplus (Deficit) of expenses of other non-financial over expenditures		7,418	22
Increase/Decrease in Net Financial Assets	76,767	316,943	266,582
Net Financial Assets (Debt) - Beginning of Year	1,066,981	1,066,981	800,399
Net Financial Assets (Debt) - End of Year	1,143,748	1,383,924	1,066,981

Village of Pierceland
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	294,485	215,324
Amortization	44,403	47,161
Loss (gain) on disposal of tangible capital assets		19,812
	338,888	282,297
Change in assets/liabilities		
Taxes Receivable - Municipal	1,179	(9,190)
Other Receivables	233	(6,760)
Land for Resale	(2,252)	
Other Financial Assets	(152)	(118)
Accounts and Accrued Liabilities Payable	8,433	3,344
Deposits		
Deferred Revenue	23,286	
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	7,418	22
Other (Specify)		
Cash provided by operating transactions	377,033	269,595
Capital:		
Acquisition of capital assets	(29,363)	(28,571)
Proceeds from the disposal of capital assets		12,834
Other capital		
Cash applied to capital transactions	(29,363)	(15,737)
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	347,670	253,858
Cash and Temporary Investments - Beginning of Year	951,986	698,128
Cash and Temporary Investments - End of Year	1,299,656	951,986

Village of Pierceland

Notes to the Financial Statements

For the year ended December 31, 2020

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, 2020

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	40 Yrs
Vehicles and Equipment	
Vehicles	10 Yrs
Machinery and Equipment	5 to 20 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	
Water and Sewer	40 Yrs
Road Network Assets	15 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, 2020

1. Significant Accounting Policies - continued

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- q) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 22, 2020.

New Standards and Amendments to Standards:

- r) **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, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	438,269	327,808
Temporary Investments		
Restricted Cash	861,387	624,178
Total Cash and Temporary Investments	1,299,656	951,986

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

	2020	2019
Municipal - Current	67,409	62,360
- Arrears	46,739	52,967
	114,148	115,327
- Less Allowance for Uncollectible	(3,500)	(3,500)
Total municipal taxes receivable	110,648	111,827
School - Current	23,840	23,558
- Arrears	14,496	17,974
Total school taxes receivable	38,336	41,532
Other		
Total taxes and grants in lieu receivable	148,984	153,359
Deduct taxes receivable to be collected on behalf of other organizations	(38,336)	(41,532)
Total Taxes Receivable - Municipal	110,648	111,827

4. Other Accounts Receivable

	2020	2019
Federal Government	14,467	13,307
Provincial Government		
Local Government		
Utility	86,221	90,083
Trade		
Other (Specify)	5,653	3,184
Total Other Accounts Receivable	106,341	106,574
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	106,341	106,574

Village of Pierceland
Notes to the Financial Statements
For the year ended December 31, 2020

5. Land for Resale

	2020	2019
Tax Title Property	2,252	
Allowance for market value adjustment		
Net Tax Title Property	2,252	
Other Land	4,152	4,152
Allowance for market value adjustment		
Net Other Land	4,152	4,152
Total Land for Resale	6,404	4,152

6. Bank Indebtedness

Credit Arrangements

At December 31, 2020, 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 \$825,377. 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 2020 was \$9,024. 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.

10. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern." This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19's effect on the municipality's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Village of Pierceland
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	367,695	367,695	368,081
Abatements and adjustments	(140)		(137)
Discount on current year taxes	(12,000)	(12,642)	(11,825)
Net Municipal Taxes	355,555	355,053	356,119
Potash tax share			
Trailer license fees			
Penalties on tax arrears	14,460	14,116	13,965
Special tax levy		720	449
Other (<i>Specify</i>)			
Total Taxes	370,015	369,889	370,533
UNCONDITIONAL GRANTS			
Revenue Sharing	137,409	137,409	124,040
Safe Restart (Organized Hamlet)		35,673	
Total Unconditional Grants	137,409	173,082	124,040
GRANTS IN LIEU OF TAXES			
Federal	20,320	21,496	22,273
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (<i>Specify</i>)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	25,986	26,674	25,986
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	46,306	48,170	48,259
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	553,730	591,141	542,832

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other (<i>Specify</i>)	38,530	43,380	44,612
Total Fees and Charges	38,530	43,380	44,612
- Tangible capital asset sales - gain (loss)			(19,812)
- Land sales - gain			
- Investment income and commissions	6,250	2,655	6,252
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	44,780	46,035	31,052
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)	1,550	3,170	1,548
Total Conditional Grants	1,550	3,170	1,548
Total Operating	46,330	49,205	32,600
Capital			
Conditional Grants			
- Federal Gas Tax	35,282	52,923	69,931
- Provincial Disaster Assistance			
- Other (MMSW)	5,980	5,191	5,981
Total Capital	41,262	58,114	75,912
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	87,592	107,319	108,512

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>Specify</i>)	43,200	50,432	42,766
Total Fees and Charges	43,200	50,432	42,766
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	43,200	50,432	42,766
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	43,200	50,432	42,766
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	43,200	50,432	42,766

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
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 (MEEP)		62,664	
Total Capital		62,664	
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services		62,664	

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	46,268	45,928	46,276
- Other (<i>Cemetery Fee</i>)	200	600	800
Total Fees and Charges	46,468	46,528	47,076
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	46,468	46,528	47,076
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	46,468	46,528	47,076
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	46,468	46,528	47,076

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
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>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services			

Village of Pierceland
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	259,533	257,354	262,667
- Sewer	65,820	65,041	65,885
- Other (<i>Specify</i>)			
Total Fees and Charges	325,353	322,395	328,552
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	325,353	322,395	328,552
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	325,353	322,395	328,552
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	325,353	322,395	328,552
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	502,613	589,338	526,906

SUMMARY

Total Other Segmented Revenue	459,801	465,390	449,446
Total Conditional Grants	1,550	3,170	1,548
Total Capital Grants and Contributions	41,262	120,778	75,912
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	502,613	589,338	526,906

Village of Pierceland
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3 - I

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	25,207	20,938	23,933
Wages and benefits	104,770	108,976	100,376
Professional/Contractual services	61,496	41,957	47,599
Utilities	9,200	11,253	9,088
Maintenance, materials and supplies	24,050	22,899	24,114
Grants and contributions - operating			
- capital			
Amortization	3,372	3,372	3,372
Interest	680	502	657
Allowance for uncollectible			
Other (<i>Specify</i>)			
General Government Services	228,775	209,897	209,139
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	228,775	209,897	209,139

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	45,000	46,560	44,941
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits	1,340	1,340	1,340
Professional/Contractual services	18,670	12,164	10,102
Utilities	2,720	2,950	2,639
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Amortization	4,663	1,905	4,663
Interest			
Other (<i>Specify</i>)			

Protective Services	72,393	64,919	63,685
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	72,393	64,919	63,685

TRANSPORTATION SERVICES

Wages and benefits	12,870	15,283	55,889
Professional/Contractual Services	32,730	25,048	17,135
Utilities	14,750	15,269	14,472
Maintenance, materials, and supplies	200,782	94,425	58,201
Gravel	17,500	17,967	16,080
Grants and contributions - operating			
- capital			
Amortization	11,285	11,285	11,285
Interest			
Other (<i>Specify</i>)			

Transportation Services	289,917	179,277	173,062
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	289,917	179,277	173,062

Village of Pierceland
 Total Expenses by Function
 For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	89,630	97,356	110,817
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 (Specify)			
Environmental and Public Health Services	89,630	97,356	110,817
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	89,630	97,356	110,817

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits			
Professional/Contractual Services	1,780	6,671	1,734
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	1,780	6,671	1,734
Restructuring (Specify, if any)			
Total Planning and Development Services	1,780	6,671	1,734

RECREATION AND CULTURAL SERVICES			
Wages and benefits			
Professional/Contractual services			
Utilities	800	508	62
Maintenance, materials and supplies	3,500	2,373	20,674
Grants and contributions - operating	9,650	9,743	9,610
- capital			
Amortization	302	302	302
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	14,252	12,926	30,648
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	14,252	12,926	30,648

Village of Pierceland

Total Expenses by Function

For the year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	23,330	24,847	22,774
Professional/Contractual services	226,600	257,213	209,801
Utilities	5,360	5,349	5,215
Maintenance, materials and supplies			
Grants and contributions - operating - capital			
Amortization	27,539	27,539	27,539
Interest			
Allowance for uncollectible			
Other (Specify)			
Utility Services	282,829	314,948	265,329
Restructuring (Specify, if any)			
Total Utility Services	282,829	314,948	265,329
 TOTAL EXPENSES BY FUNCTION	 979,576	 885,994	 854,414

Village of Pierceland
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

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	43,380	50,432		46,528			322,395	462,735
Tangible Capital Asset Sales - Gain								
Land Sales - Gain	2,655							2,655
Investment Income and Commissions	3,170							3,170
Other Revenues	58,114		62,664					120,778
Grants - Conditional								
- Capital								
Restructurings								
Total Revenues	107,319	50,432	62,664	46,528			322,395	589,338
Expenses (Schedule 3)								
Wages and Benefits	129,914	1,340	15,283				24,847	171,384
Professional/Contractual Services	41,957	58,724	25,048	97,356	6,671		257,213	486,969
Utilities	11,253	2,950	15,269			508	5,349	35,329
Maintenance Materials and Supplies	22,899		112,392			2,373		137,664
Grants and Contributions						9,743		9,743
Amortization	3,372	1,905				302		44,403
Interest	502							502
Allowance for Uncollectible								
Restructurings								
Other								
Total Expenses	209,897	64,919	179,277	97,356	6,671	12,926	314,948	885,994
Surplus (Deficit) by Function	(102,578)	(14,487)	(116,613)	(50,828)	(6,671)	(12,926)	7,447	(296,656)
Taxes and other unconditional revenue (Schedule 1)								591,141
Net Surplus (Deficit)								294,485

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

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	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	1,548							1,548
Grants - Conditional	75,912							75,912
- Capital Restructurings								
Total Revenues	108,512	42,766		47,076			328,552	526,906
Expenses (Schedule 3)								
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	27,539	47,161
Interest	657							657
Allowance for Uncollectible								
Restructurings								
Other								
Total Expenses	209,139	63,685	173,062	110,817	1,734	30,648	265,329	854,414
Surplus (Deficit) by Function	(100,627)	(20,919)	(173,062)	(63,741)	(1,734)	(30,648)	63,223	(327,508)
Taxes and other unconditional revenue (Schedule 1)								542,832
Net Surplus (Deficit)								215,324

Village of Pierceland
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2020

Schedule 6

2019

2020

	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment			
Asset costs								
Opening Asset Costs	27,427		135,595	47,000	184,088	2,161,991		2,597,480
Additions during the year						29,363		28,571
Disposals and write-downs during the year								
Transfers (from) assets under construction								(69,950)
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Asset Costs	27,427		135,595	47,000	184,088	2,191,354		2,556,101
Accumulated Amortization Costs								
Opening Accumulated Amortization Costs			99,567	26,599	81,006	907,190		1,104,505
Add: Amortization taken			2,455	3,133	11,276	27,539		47,161
Less: Accumulated amortization on disposals								(37,304)
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization			102,022	29,732	92,282	934,729		1,114,362
Net Book Value	27,427		33,573	17,268	91,806	1,256,625		1,441,739

1. Total contributed/donated assets received in 2020

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, 2020

Schedule 7

	2020						2019	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total
Assets								
Asset costs								
Opening Asset Costs	80,003	164,596	177,963	2		17,518	2,116,019	2,597,480
Additions during the year			29,363					28,571
Disposals and write-downs during the year								(69,950)
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Asset Costs	80,003	164,596	207,326	2		17,518	2,116,019	2,556,101
Amortization								
Accumulated Amortization Costs								
Opening Accumulated Amortization Costs	44,812	26,813	153,348			7,955	881,434	1,104,505
Add: Amortization taken	3,372	1,905	11,285			302	27,539	47,161
Less: Accumulated amortization on disposals								(37,304)
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs	48,184	28,718	164,633			8,257	908,973	1,114,362
Net Book Value	31,819	135,878	42,693	2		9,261	1,207,046	1,441,739

Village of Pierceland
 Schedule of Accumulated Surplus
 For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	331,709	109,525	441,234
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Specify)	742,822	200,000	942,822
Total Appropriated	742,822	200,000	942,822
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)	1,441,739	(15,040)	1,426,699
Less: Related debt			
Net Investment in Tangible Capital Assets	1,441,739	(15,040)	1,426,699
Total Accumulated Surplus	2,516,270	294,485	2,810,755

Village of Pierceland
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2020

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)		
Taxable Assessment	450	42,963,760			2,652,200			45,616,410
Regional Park Assessment								
Total Assessment								45,616,410
Mill Rate Factor(s)		0.8600			1.2000			
Total Base/Minimum Tax (generated for each property class)	300	159,250			29,775			189,325
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	300	330,372			37,023			367,695

MILL RATES: MILLS

Average Municipal*	8.0606
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, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Coral Dale	900		900
Past Mayor	Jim Krushelnitzky	12,650		12,650
Councillor	Trudy Buchner	300		300
Councillor	Jane Eistetter	225		225
Councillor	Calvin Gelowitz	750		750
Councillor	Dean Gelowitz	600		600
Councillor	Candace Frolick	150		150
Councillor	Shannon Wilton	3,250		3,250
Councillor	Richard Frey	1,525		1,525
Total		20,350		20,350