

VILLAGE OF BARONS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

6. DEFERRED REVENUE AND DEPOSIT LIABILITIES

	<u>2018</u>	<u>2017</u>
Unearned income		
MPC bond	\$ 5,823	\$ 1,802
Tax surplus	11,465	11,460
Water deposits	2,516	2,516
Deferred revenue	<u>240,536</u>	<u>66,468</u>
	<u>\$ 260,340</u>	<u>\$ 82,246</u>
Deferred revenue consists of:		
Federal Gas Tax Fund	\$ 150,000	\$ 50,000
MSI Capital	90,536	12,542
BMTG	<u>-</u>	<u>3,926</u>
	<u>\$ 240,536</u>	<u>\$ 66,468</u>

Municipal Sustainability Initiative

Funding in the amount of \$224,521 was received in the current year from the Municipal Sustainability Initiative. Of the \$224,521 received, \$177,753 is from the capital component of the program and is restricted to eligible capital projects, as approved under the funding agreement which were scheduled for completion in 2018. The remaining \$51,768 is from the operating component of the program and is restricted to eligible operating projects, as approved under the funding agreement, which were also scheduled for completion in 2018. Projects are expected to be completed in 2019.

7. SALARY AND BENEFITS DISCLOSURE

Disclosure of salaries and benefits for elected municipal officials the chief administrative officer and designated officers as required by Alberta Regulation 313-2000 is as follows:

	<u>2018</u>			<u>2017</u>
	Salary (1)	Benefits and Allowances (2)	Total	Total
Mayor Weistra	\$ 4,530	\$ -	\$ 4,530	\$ 4,590
Deputy Mayor Gorzitiza	\$ 2,600	\$ -	\$ 2,600	\$ 2,140
Councilor Golding	\$ -	\$ -	\$ -	\$ 2,450
Councilor Tarditi	\$ 4,115	\$ -	\$ 4,115	\$ 700
Administrator	\$ 75,917	\$ 3,458	\$ 79,375	\$ 77,193

- (1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria, and any other direct cash remuneration.