

VILLAGE OF BARONS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

6. DEFERRED REVENUE AND DEPOSIT LIABILITIES

	<u>2019</u>	<u>2018</u>
Unearned income		
MPC bond	\$ 5,823	\$ 5,823
Tax surplus	11,465	11,465
Water deposits	2,516	2,516
Deferred revenue	<u>391,348</u>	<u>240,536</u>
	<u>\$ 411,152</u>	<u>\$ 260,340</u>
Deferred revenue consists of:		
Federal Gas Tax Fund	\$ 201,694	\$ 150,000
MSI Capital	181,989	90,536
BMTG	6,282	
MSI Operating	<u>1,383</u>	<u> </u>
	<u>\$ 391,348</u>	<u>\$ 240,536</u>

Municipal Sustainability Initiative

Funding in the amount of \$191,046 was received in the current year from the Municipal Sustainability Initiative. Of the \$191,046 received, \$139,057 and \$2,356 are from the capital component of the program and restricted to eligible capital projects, as approved under the funding agreement which were scheduled for completion in 2019. The remaining \$49,633 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 2019. Projects are expected to be completed in 2020.

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>2019</u>			<u>2018</u>
	Salary (1)	Benefits and Allowances (2)	Total	Total
Mayor Weistra	\$ 4,345	\$	\$ 4,345	\$ 4,530
Deputy Mayor Gorzitiza	\$ 2,040	\$	\$ 2,040	\$ 2,600
Councilor Tarditi	\$ 2,130	\$	\$ 2,130	\$ 4,115
Administrator	\$ 78,042	\$ 4,129	\$ 82,171	\$ 79,375

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