

NORTHERN VILLAGE OF GREEN LAKE
AUDITORS' REPORT AND FINANCIAL STATEMENTS
December 31, 2020

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated 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 judgments and estimates by management is required.


In discharging its responsibilities for the integrity and fair presentation of the consolidated 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 consolidated 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.

Pinnacle Business Solutions, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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

Date

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITORS' REPORT

To the Members of Northern Village of Green Lake

Opinion

We have audited the financial statements of Northern Village of Green Lake (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and accumulated surplus, changes in net financial debt and cash flows 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 Organization as at December 31, 2020, and the results of its operations 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization 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 those 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility

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 auditor's 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 judgment 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.

Independent Auditors' Report to the Members of Northern Village of Green Lake *(continued)*

- 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 Organization'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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Organization 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.

Meadow Lake, Saskatchewan
July 5, 2021

Pinnacle Business solutions
Chartered Professional Accountants

Northern Village of Green Lake
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 2,039,172	\$ 1,496,223
Taxes Receivable - Municipal (Note 3)	69,881	63,197
Other Accounts Receivable (Note 4)	545,530	402,581
Land for Resale (Note 5)	55,959	55,959
Long-Term Investments (Note 6)	642	621
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	\$ 2,711,184	\$ 2,018,581
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 189,361	\$ 111,553
Accrued Liabilities Payable		
Deposits	520	
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	97,860	111,937
Lease Obligations (Note 13)		
Total Liabilities	\$ 287,741	\$ 223,490
NET FINANCIAL ASSETS (DEBT)	\$ 2,423,443	\$ 1,795,091
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	\$ 6,677,511	\$ 5,163,820
Prepayments and Deferred Charges	16,683	15,479
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	\$ 6,694,194	\$ 5,179,299
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 9,117,637	\$ 6,974,390

The accompanying notes and schedules are an integral part of these statements.

Northern Village of Green Lake
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 785,370	\$ 1,000,209	\$ 775,453
Fees and Charges (Schedule 4, 5)	276,833	319,989	414,715
Conditional Grants (Schedule 4, 5)	83,950	89,623	114,397
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	19,000	-
Land Sales - Gain (Schedule 4, 5)	-	5,500	2,000
Investment Income and Commissions (Schedule 4, 5)	1,200	2,765	1,876
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	2,400	811,501	1,016,338
Total Revenues	\$ 1,149,753	\$ 2,248,587	\$ 2,324,779
EXPENSES			
General Government Services (Schedule 3)	\$ 392,660	\$ 748,243	\$ 687,632
Protective Services (Schedule 3)	24,950	26,531	21,362
Transportation Services (Schedule 3)	258,310	260,194	246,749
Environmental and Public Health Services (Schedule 3)	171,300	184,656	173,999
Planning and Development Services (Schedule 3)	20,000	23,846	9,913
Recreation and Cultural Services (Schedule 3)	176,060	415,646	700,086
Utility Services (Schedule 3)	183,940	270,288	362,263
Restructurings (Schedule 3)	-	-	-
Total Expenses	\$ 1,227,220	\$ 1,929,404	\$ 2,202,004
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(77,467)	319,183	122,775
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	72,500	1,824,064	83,127
Surplus (Deficit) of Revenues over Expenses	(4,967)	2,143,247	205,902
Accumulated Surplus (Deficit), Beginning of Year	6,974,390	6,974,390	6,768,488
Accumulated Surplus (Deficit), End of Year	\$ 6,969,423	\$ 9,117,637	\$ 6,974,390

The accompanying notes and schedules are an integral part of these statements.

Northern Village of Green Lake
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (4,967)	\$ 2,143,247	\$ 205,902
(Acquisition) of tangible capital assets		(1,819,655)	(575,101)
Amortization of tangible capital assets		303,964	283,268
Proceeds on disposal of tangible capital assets		21,000	
Loss (gain) on the disposal of tangible capital assets		(19,000)	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,513,691)	(291,833)
(Acquisition) of supplies inventories		(1,204)	
(Acquisition) of prepaid expense			(15,479)
Consumption of supplies inventory			26,323
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(1,204)	10,844
Increase/Decrease in Net Financial Assets	(4,967)	628,352	(75,087)
Net Financial Assets (Debt) - Beginning of Year	1,795,091	1,795,091	1,870,178
Net Financial Assets (Debt) - End of Year	\$ 1,790,124	\$ 2,423,443	\$ 1,795,091

The accompanying notes and schedules are an integral part of these statements.

**Northern Village of Green Lake
Consolidated Statement of Cash Flow
As at December 31, 2020**

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 2,143,247	\$ 205,902
Amortization	303,964	283,268
Loss (gain) on disposal of tangible capital assets	(19,000)	-
	\$ 2,428,211	\$ 489,170
Change in assets/liabilities		
Taxes Receivable - Municipal	\$ (6,684)	-\$ 4,777
Other Receivables	(142,949)	45,267
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	77,808	23,521
Deposits	520	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(1,204)	10,844
Other (Specify)	-	-
Cash provided by operating transactions	\$ 2,355,702	\$ 564,025
Capital:		
Acquisition of capital assets	\$ (1,819,655)	\$ (575,101)
Proceeds from the disposal of capital assets	21,000	-
Other capital	-	-
Cash applied to capital transactions	\$ (1,798,655)	\$ (575,101)
Investing:		
Long-term investments	\$ (21)	\$ (69)
Other investments	-	-
Cash provided by (applied to) investing transactions	\$ (21)	\$ (69)
Financing:		
Debt charges recovered	-	\$ 111,874
Long-term debt issued	-	(20,824)
Long-term debt repaid	\$ (14,077)	-
Other financing	-	-
Cash provided by (applied to) financing transactions	\$ (14,077)	\$ 91,050
Change in Cash and Temporary Investments during the year	542,949	79,905
Cash and Temporary Investments - Beginning of Year	1,496,223	1,416,318
Cash and Temporary Investments - End of Year	\$ 2,039,172	\$ 1,496,223

The accompanying notes and schedules are an integral part of these statements.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated 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. Entities included in these consolidated financial statements are as follows:

Entity

Openeetan Economic Development Corporation Inc.
Green Lake Metis Farms Ltd.
Green Lake Utility Company Ltd.
Green Lake Communications Inc.
Green Lake Recreation Board

All inter-organizational transactions and balances have been eliminated.

- 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.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 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.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *straightline* basis, over their estimated useful lives *lease term*. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality does not maintain a waste disposal site.

n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

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) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **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 are 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.

- r) **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.

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

- t) **New Standards and Amendments to Standards:
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.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	\$ 2,039,172	\$ 1,219,320
Temporary Investments		276,903
Restricted Cash		
Total Cash and Temporary Investments	\$ 2,039,172	\$ 1,496,223

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	\$ 48,639	
- Arrears	255,700	\$ 297,655
	304,339	297,655
- Less Allowance for Uncollectible	(234,458)	(234,458)
Total municipal taxes receivable	\$ 69,881	\$ 63,197
School - Current	\$ 14,588	\$ 162,107
- Arrears	155,595	
Total school taxes receivable	\$ 170,183	\$ 162,107
Other		
Total taxes and grants in lieu receivable	240,064	225,304
Deduct taxes receivable to be collected on behalf of other organizations	(170,183)	(162,107)
Total Taxes Receivable - Municipal	\$ 69,881	\$ 63,197

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	\$ 89,247	\$ 318,457
Provincial Government	113,205	
Local Government		
Utility	30,380	24,132
Trade	34,592	25,094
Other - (Accrued interest, Green Lake Metis Farms Ltd. and Green Lake Utility Company Ltd.)	311,904	65,820
Total Other Accounts Receivable	\$ 579,328	\$ 433,503
Less: Allowance for Uncollectible	(33,798)	(30,922)
Net Other Accounts Receivable	\$ 545,530	\$ 402,581

5. Land for Resale

	2020	2019
Tax Title Property	\$ 50,259	\$ 50,259
Allowance for market value adjustment		
Net Tax Title Property	\$ 50,259	\$ 50,259
Other Land	\$ 5,700	\$ 5,700
Allowance for market value adjustment		
Net Other Land	\$ 5,700	\$ 5,700
Total Land for Resale	\$ 55,959	\$ 55,959

6. Long-Term Investments

	2020	2019
Green Lake Metis Farms Ltd. - Co-op equity	\$ 100	\$ 100
Green Lake Recreation Board - Co-op equity	542	521
Other (Specify)		
Total Long-Term Investments	\$ 642	\$ 621

7. Debt Charges Recoverable

The municipality has no debt charges recoverable

Northern Village of Green Lake

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

Credit Arrangements

At December 31, 2020, the Municipality had lines of credit totaling \$2,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

9. Deferred Revenue

	2020	2019
Total Deferred Revenue	\$ -	\$ -

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	\$ -	

11. Liability for Contaminated Sites

The municipality does not currently have a liability for contaminated sites in the community. All properties that have environmentally risky histories are still under ownership of the corporation or individual that operated on the property and all property tax and/or other liabilities to the municipality are current. There is currently no risk that any of these properties will become the responsibility of the municipality.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$1,369,193. 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)).

Clarence Campeau Development Fund: \$97,860 principal balance, interest free loan, repayable in monthly payments of \$932. The loan matures May, 2029 and is unsecured but is callable on demand. The loan is held by the Green Lake Utility Company.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	\$ 11,184		\$ 11,184	\$ 11,184
2022	11,184		11,184	11,184
2023	11,184		11,184	11,184
2024	11,184		11,184	11,184
2025	11,184		11,184	11,184
Thereafter	41,940		41,940	49,396
Balance	\$ 97,860	\$ -	\$ 97,860	\$ 105,316

13. Lease Obligations

The municipality does not have any lease obligations.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

The municipality does not have any other non-financial assets.

15. Contingent Liabilities

The municipality does not have any contingent liability.

16. 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 \$0. 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.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	\$ -	\$ -

The municipality does not administered any trusts.

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to the following entities under the common control of the Council.

Openeentan Economic Developemnt Corporation Inc.
Green Lake Metis Farms Ltd.
Green Lake Utility Company Ltd.
Green Lake Communications Inc.
Green Lake Recreation Board

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

20. Contingent Assets

The municipality has no contingent asset(s).

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The municipality does not have any contractual rights.

22. Contractual Obligations and Commitments

The municipality has entered into multiple year contracts for the delivery and construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2020

23. Restructuring Transactions

The municipality does not have any restructuring transactions.

Northern Village of Green Lake
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 207,890	\$ 214,526	\$ 211,191
Abatements and adjustments			
Discount on current year taxes	(4,000)	(3,223)	(4,222)
Net Municipal Taxes	\$ 203,890	\$ 211,303	\$ 206,969
Potash tax share			
Trailer license fees			
Penalties on tax arrears			(6,789)
Special tax levy			
Other (Specify)			
Total Taxes	\$ 203,890	\$ 211,303	\$ 200,180
UNCONDITIONAL GRANTS			
Revenue Sharing	\$ 549,350	\$ 754,871	\$ 500,846
(Organized Hamlet)			
Total Unconditional Grants	\$ 549,350	\$ 754,871	\$ 500,846
GRANTS IN LIEU OF TAXES			
Federal	5,130	4,863	6,922
Provincial			
S.P.C. Electrical	27,000	29,172	29,085
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			38,420
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	\$ 32,130	\$ 34,035	\$ 74,427
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 785,370	\$ 1,000,209	\$ 775,453

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500		1,365
- Sales of supplies	11,150	132,947	120,326
- Other (Specify)	9,600	12,800	36,918
Total Fees and Charges	\$ 21,250	\$ 145,747	\$ 158,609
- Tangible capital asset sales - gain (loss)		5,500	2,000
- Land sales - gain		2,765	1,876
- Investment income and commissions	1,200	313,777	663,737
- Other (Specify)			
Total Other Segmented Revenue	\$ 22,450	\$ 467,789	\$ 826,222
Conditional Grants			
- Student Employment	8,200		12,643
- Other (Safe restart, Careers and employment)	60,750	76,623	101,754
Total Conditional Grants	68,950	76,623	114,397
Total Operating	\$ 91,400	\$ 544,412	\$ 940,619
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			83,127
Total Capital	-	-	83,127
Restructuring Revenue (Specify, if any)			
Total General Government Services	\$ 91,400	\$ 544,412	\$ 1,023,746

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees)	-	1,423	
Total Fees and Charges	\$ -	\$ 1,423	\$ -
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ -	\$ 1,423	\$ -
Conditional Grants			
- Student Employment			
- Local government			
- Other (Firesmart)		13,000	
Total Conditional Grants	\$ -	\$ 13,000	\$ -
Total Operating	\$ -	\$ 14,423	\$ -
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Protective Services	\$ -	\$ 14,423	\$ -

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	1,494	
- Sales of supplies		17,556	
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	\$ 500	\$ 19,050	\$ -
- Tangible capital asset sales - gain (loss)		19,000	
- Other (Specify)			
Total Other Segmented Revenue	\$ 500	\$ 38,050	\$ -
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 500	\$ 38,050	\$ -
Capital			
Conditional Grants			
- Federal Gas Tax	25,500	12,666	
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (MEEP)		61,659	
Total Capital	\$ 25,500	\$ 74,325	\$ -
Restructuring Revenue (Specify, if any)			
Total Transportation Services	\$ 26,000	\$ 112,375	\$ -

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	51,000	52,600	52,106
- Other (Specify)			
Total Fees and Charges	\$ 51,000	\$ 52,600	\$ 52,106
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 51,000	\$ 52,600	\$ 52,106
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 51,000	\$ 52,600	\$ 52,106
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	\$ 51,000	\$ 52,600	\$ 52,106

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at 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 (Specify)	675	1,118	5,000
Total Fees and Charges	\$ 675	\$ 1,118	\$ 5,000
- Tangible capital asset sales - gain (loss)			
- Other (Opencetan Economic Development)	2,400	36,807	15,347
Total Other Segmented Revenue	\$ 3,075	\$ 37,925	\$ 20,347
Conditional Grants			
- Student Employment			
- Other (Specify)	10,000		
Total Conditional Grants	\$ 10,000	\$ -	\$ -
Total Operating	\$ 13,075	\$ 37,925	\$ 20,347
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	\$ 13,075	\$ 37,925	\$ 20,347

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	110,608	3,105	104,184
- Other (Specify)			
Total Fees and Charges	\$ 110,608	\$ 3,105	\$ 104,184
- Tangible capital asset sales - gain (loss)			
- Other (Green Lake Communications Inc, Green Lake Rec Bo	-	460,917	337,254
Total Other Segmented Revenue	\$ 110,608	\$ 464,022	\$ 441,438
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)	5,000		
Total Conditional Grants	\$ 5,000	\$ -	\$ -
Total Operating	\$ 115,608	\$ 464,022	\$ 441,438
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	\$ -	\$ -	\$ -
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	\$ 115,608	\$ 464,022	\$ 441,438

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	41,800	41,950	40,501
- Sewer	51,000	54,996	45,515
- Other (Specify)			8,800
Total Fees and Charges	\$ 92,800	\$ 96,946	\$ 94,816
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 92,800	\$ 96,946	\$ 94,816
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	\$ -	\$ -	\$ -
Total Operating	\$ 92,800	\$ 96,946	\$ 94,816
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)	47,000	1,749,739	
Total Capital	\$ 47,000	\$ 1,749,739	\$ -
Restructuring Revenue (Specify, if any)			
Total Utility Services	\$ 139,800	\$ 1,846,685	\$ 94,816
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 436,883	\$ 3,072,442	\$ 1,632,453

SUMMARY

Total Other Segmented Revenue	\$ 280,433	\$ 1,158,755	\$ 1,434,929
Total Conditional Grants	83,950	89,623	114,397
Total Capital Grants and Contributions	72,500	1,824,064	83,127
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	436,883	3,072,442	1,632,453

Northern Village of Green Lake

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 33,770	\$ 32,976	\$ 24,746
Wages and benefits	190,220	172,563	167,439
Professional/Contractual services	135,480	124,620	113,255
Utilities	13,810	13,058	13,518
Maintenance, materials and supplies	10,880	15,024	20,953
Grants and contributions - operating		212	
- capital			
Amortization		35,746	30,304
Interest			
Allowance for uncollectible		2,876	379
Other (Green Lake Metis Farms Ltd.; Green Lake U)	8,500	351,168	317,038
General Government Services	\$ 392,660	\$ 748,243	\$ 687,632
Restructuring (Specify, if any)			
Total General Government Services	\$ 392,660	\$ 748,243	\$ 687,632

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	2,000	3,283	1,699
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	3,500	988	2,841
Professional/Contractual services	1,380		1,073
Utilities	6,570	6,861	6,885
Maintenance, material and supplies	10,500	8,216	2,355
Grants and contributions - operating			
- capital			
Amortization		6,509	6,509
Interest			
Other (Specify)	1,000	674	

Protective Services	\$ 24,950	\$ 26,531	\$ 21,362
Restructuring (Specify, if any)			
Total Protective Services	\$ 24,950	\$ 26,531	\$ 21,362

TRANSPORTATION SERVICES

Wages and benefits	109,770	94,156	75,220
Professional/Contractual Services	29,100	26,784	25,762
Utilities	38,600	38,454	37,518
Maintenance, materials, and supplies	39,840	27,141	30,988
Gravel	25,000	9,140	30,444
Grants and contributions - operating			
- capital			
Amortization		64,519	43,213
Interest			
Other (Specify)	16,000		3,604

Transportation Services	\$ 258,310	\$ 260,194	\$ 246,749
Restructuring (Specify, if any)			
Total Transportation Services	\$ 258,310	\$ 260,194	\$ 246,749

Northern Village of Green Lake
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	65,300	54,239	52,220
Professional/Contractual services	106,000	115,283	121,779
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health		15,134	
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	\$ 171,300	\$ 184,656	\$ 173,999
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	\$ 171,300	\$ 184,656	\$ 173,999

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits		19,210	
Professional/Contractual Services	20,000	4,636	9,913
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	\$ 20,000	\$ 23,846	\$ 9,913
Restructuring (Specify, if any)			
Total Planning and Development Services	\$ 20,000	\$ 23,846	\$ 9,913

RECREATION AND CULTURAL SERVICES

Wages and benefits	78,400	49,062	93,419
Professional/Contractual services	17,400	40,519	25,141
Utilities	56,510	38,487	41,084
Maintenance, materials and supplies	17,150	181,991	91,545
Grants and contributions - operating	6,600	425	2,425
- capital			
Amortization		105,162	95,530
Interest			
Allowance for uncollectible			
Other (Specify)			350,942
Recreation and Cultural Services	\$ 176,060	\$ 415,646	\$ 700,086
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	\$ 176,060	\$ 415,646	\$ 700,086

Northern Village of Green Lake
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	66,500	93,240	81,756
Professional/Contractual services	41,950	33,189	38,528
Utilities	42,640	27,900	31,684
Maintenance, materials and supplies	32,850	23,931	102,583
Grants and contributions - operating			
- capital			
Amortization		92,028	107,712
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	\$ 183,940	\$ 270,288	\$ 362,263
Restructuring (Specify, if any)			
Total Utility Services	\$ 183,940	\$ 270,288	\$ 362,263
TOTAL EXPENSES BY FUNCTION	\$ 1,227,220	\$ 1,929,404	\$ 2,202,004

Northern Village of Green Lake
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 145,747	\$ 1,423	\$ 19,050	\$ 52,600	\$ 1,118	\$ 3,105	\$ 96,946	\$ 319,989
Tangible Capital Asset Sales - Gain	-	-	19,000	-	-	-	-	19,000
Land Sales - Gain	5,500	-	-	-	-	-	-	5,500
Investment Income and Commissions	2,765	-	-	-	-	-	-	2,765
Other Revenues	313,777	-	-	-	36,807	460,917	-	811,501
Grants - Conditional	76,623	13,000	-	-	-	-	-	89,623
- Capital	-	-	74,325	-	-	-	1,749,739	1,824,064
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 544,412	\$ 14,423	\$ 112,375	\$ 52,600	\$ 37,925	\$ 464,022	\$ 1,846,685	\$ 3,072,442
Expenses (Schedule 3)								
Wages & Benefits	\$ 205,539	\$ 988	\$ 94,156	\$ 54,239	\$ 19,210	\$ 49,062	\$ 93,240	\$ 516,434
Professional/ Contractual Services	124,620	3,283	26,784	115,283	4,636	40,519	33,189	348,314
Utilities	13,058	6,861	38,454	-	-	38,487	27,900	124,760
Maintenance Materials and Supplies	15,024	8,216	36,281	-	-	181,991	23,931	265,443
Grants and Contributions	212	-	-	15,134	-	425	-	15,771
Amortization	35,746	6,509	64,519	-	-	105,162	92,028	303,964
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	2,876	-	-	-	-	-	-	2,876
Restructurings	-	-	-	-	-	-	-	-
Other	351,168	674	-	-	-	-	-	351,842
Total Expenses	\$ 748,243	\$ 26,531	\$ 260,194	\$ 184,656	\$ 23,846	\$ 415,646	\$ 270,288	\$ 1,929,404
Surplus (Deficit) by Function	\$ (203,831)	\$ (12,108)	\$ (147,819)	\$ (132,056)	\$ 14,079	\$ 48,376	\$ 1,576,397	1,143,038

Taxes and other unconditional revenue (Schedule 1)

1,000,209

Net Surplus (Deficit)

\$ 2,143,247

Northern Village of Green Lake
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 158,609	\$ -	\$ -	\$ 52,106	\$ 5,000	\$ 104,184	\$ 94,816	\$ 414,715
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	2,000							2,000
Investment Income and Commissions	1,876							1,876
Other Revenues	663,737	-	-	-	15,347	337,254	-	1,016,338
Grants - Conditional	114,397	-	-	-	-	-	-	114,397
- Capital	83,127	-	-	-	-	-	-	83,127
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 1,023,746	\$ -	\$ -	\$ 52,106	\$ 20,347	\$ 441,438	\$ 94,816	\$ 1,632,453
Expenses (Schedule 3)								
Wages & Benefits	\$ 192,185	\$ 2,841	\$ 75,220	\$ 52,220	\$ -	\$ 93,419	\$ 81,756	\$ 497,641
Professional/ Contractual Services	113,255	2,772	25,762	121,779	9,913	25,141	38,528	337,150
Utilities	13,518	6,885	37,518	-		41,084	31,684	130,689
Maintenance Materials and Supplies	20,953	2,355	61,432	-		91,545	102,583	278,868
Grants and Contributions	-	-	-	-	-	2,425	-	2,425
Amortization	30,304	6,509	43,213	-	-	95,530	107,712	283,268
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	379					-	-	379
Restructurings	-	-	-	-	-	-	-	-
Other	317,038	-	3,604	-	-	350,942	-	671,584
Total Expenses	\$ 687,632	\$ 21,362	\$ 246,749	\$ 173,999	\$ 9,913	\$ 700,086	\$ 362,263	\$ 2,202,004
Surplus (Deficit) by Function	\$ (336,114)	\$ (21,362)	\$ (246,749)	\$ (121,893)	\$ 10,434	\$ (258,648)	\$ (267,447)	(569,551)

Taxes and other unconditional revenue (Schedule 1)

775,453

Net Surplus (Deficit)

\$ 205,902

Northern Village of Green Lake
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

		2020						2019	
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		Total
Assets	Asset cost								
	Opening Asset costs	\$ 57,875	\$ 2,285,265	\$ 4,339,712	\$ 738,490	\$ 2,459,815	\$ 5,073,242	\$ 58,939	\$ 15,013,338
	Additions during the year			19,239	20,764	36,098		1,743,554	1,819,655
	Disposals and write-downs during the year				(4,000)				(4,000)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)							-	-
	Closing Asset Costs	\$ 57,875	\$ 2,285,265	\$ 4,358,951	\$ 755,254	\$ 2,495,913	\$ 5,073,242	\$ 1,802,493	\$ 16,828,993
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	\$ 2	\$ 596,777	\$ 3,237,099	\$ 477,285	\$ 1,433,741	\$ 4,104,614		\$ 9,849,518
	Add: Amortization taken		62,333	60,581	34,360	90,731	55,959		303,964
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)				(2,000)				(2,000)
	Closing Accumulated	\$ 2	\$ 659,110	\$ 3,297,680	\$ 509,645	\$ 1,524,472	\$ 4,160,573	\$ -	\$ 10,151,482
	Net Book Value	\$ 57,873	\$ 1,626,155	\$ 1,061,271	\$ 245,609	\$ 971,441	\$ 912,669	\$ 1,802,493	\$ 6,677,511

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Northern Village of Green Lake
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	\$ 1,249,772	\$ 219,957	\$ 3,828,530	\$ 25,867	\$ 15,473	\$ 4,923,317	\$ 4,750,422	\$ 15,013,338	\$ 14,438,237
	Additions during the year	56,862					19,239	1,743,554	1,819,655	575,101
	Disposals and write-downs during the year			(4,000)					(4,000)	
	Transfer of Capital Assets related to restructuring (Schedule 11)									
	Closing Asset Costs	\$ 1,306,634	\$ 219,957	\$ 3,824,530	\$ 25,867	\$ 15,473	\$ 4,942,556	\$ 6,493,976	\$ 16,828,993	\$ 15,013,338
<i>Amortization</i>	Accumulated									
	Opening Accumulated Amortization Costs	\$ 536,076	\$ 135,588	\$ 3,348,820	\$ 25,867		\$ 2,707,020	\$ 3,096,147	\$ 9,849,518	\$ 9,566,250
	Add: Amortization taken	35,746	6,509	64,519			105,162	92,028	303,964	283,268
	Less: Accumulated amortization on disposals			(2,000)					(2,000)	
	Transfer of Capital Assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	\$ 571,822	\$ 142,097	\$ 3,411,339	\$ 25,867	\$ -	\$ 2,812,182	\$ 3,188,175	\$ 10,151,482	\$ 9,849,518
	Net Book Value	\$ 734,812	\$ 77,860	\$ 413,191	\$ -	\$ 15,473	\$ 2,130,374	\$ 3,305,801	\$ 6,677,511	\$ 5,163,820

Northern Village of Green Lake
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 1,919,785	\$ 365,868	\$ 2,285,653

APPROPRIATED RESERVES

Economic Development		108,000	108,000
Safe Start		25,592	25,592
MEEP		61,659	61,659
Utility		25,331	25,331
Other (Specify)	2,722	29,029	31,751

Total Appropriated	\$ 2,722	\$ 249,611	\$ 252,333
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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	-	-	-
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NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	\$ 5,163,820	\$ 1,513,691	\$ 6,677,511
Less: Related debt	(111,937)	14,077	(97,860)

Net Investment in Tangible Capital Assets	\$ 5,051,883	\$ 1,527,768	\$ 6,579,651
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Total Accumulated Surplus	\$ 6,974,390	\$ 2,143,247	\$ 9,117,637
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Northern Village of Green Lake
Schedule of Mill Rates and Assessments
As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 195,035	\$ 11,309,680		\$ 2,206,080	\$ 1,612,500		\$ 15,323,295
Regional Park Assessment							
Total Assessment							15,323,295
Mill Rate Factor(s)	1.0000	1.0000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,730	158,336		30,885	22,575		214,526

MILL RATES:	MILLS
Average Municipal*	214,526,490.00
Average School*	
Potash Mill Rate	
Uniform Municipal Mill Rate	

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

**Northern Village of Green Lake
Schedule of Council Remuneration
As at December 31, 2020**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Richardson, Richard	\$ 133		\$ 133
Councillor	Gardiner, George	467		467
Councillor	Gardiner, Joe	9,733		9,733
Councillor	Lafond, Darwin	2,133		2,133
Councillor	Laliberte, Jim	3,000		3,000
Councillor	Laliberte, Rodney	833		833
Total		\$ 16,299	\$ -	\$ 16,299

Northern Village of Green Lake
Schedule of Restructuring
As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-