

NORTHERN VILLAGE OF ILE A LA CROSSE

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2020

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Council of the Northern Village of Ile a la Crosse:

Opinion

We have audited the consolidated financial statements of the Northern Village of Ile a la Crosse which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion Section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Northern Village of Ile a la Crosse as at December 31, 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian Public Sector Accounting standards.

Basis for Qualified Opinion

The Northern Village's investment in Ile a la Crosse Communication Society Inc., accounted for by the modified equity method, was carried at \$626,528 on the consolidated statement of financial position as at December 31, 2019, and the Northern Village's share of Ile a la Crosse Communication Society Inc.'s net income of \$81,123 was included in the Northern Village's income for the year then ended. We were unable to obtain sufficient appropriate audit evidence in the prior year about the carrying amount of the Northern Village's investment in Ile a la Crosse Communication Society Inc. as at December 31, 2019 and the Northern Village's share of Ile a la Crosse Communication Society Inc.'s net income for the year because no audit was completed for Ile a la Crosse Communication Society Inc. Therefore, the amount recorded in the Northern Village is from Ile a la Crosse Communication Society Inc.'s unaudited, internal accounting records. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. For the current year, approved draft financial statements were provided, and any differences between the 2019 audited amounts and the 2019 unaudited amounts were accounted for in the current year.

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 Consolidated Financial Statements section of our report. We are independent of the Northern Village in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our 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 qualified opinion.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information. The other information comprises the budget figures as well as the allocation of revenues and expenses amongst various functions, tangible capital assets provided by object as well as by function, a breakdown of surplus by unappropriated as well as appropriated reserves, the schedule of mill rates and assessments, and the schedule of council remuneration included in the accompanying financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Northern Village'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 Northern Village or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Northern Village'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 Northern Village'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 consolidated 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 Northern Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Northern Village to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Northern Village audit. We remain solely responsible for our audit opinion.

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.



Chartered Professional Accountants
Saskatoon, Saskatchewan

January 27, 2022

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.

Davies & Drury Chartered Professional Accountants, 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.


Duane Favel, Mayor
Donny Favel, Administrator

NORTHERN VILLAGE OF ILE A LA CROSSE
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	349,989	392,383
Taxes Receivable - Municipal (Note 3)	96,529	48,772
Other Accounts Receivable (Note 4)	349,602	111,796
Land for Resale (Note 5)	28,725	105,643
Long-Term Investments (Note 6)	7,166,167	6,854,518
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	7,991,012	7,513,112
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	163,782	222,805
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	4,532	4,532
Accrued Landfill Costs (Note 9)	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	-	-
Lease Obligations	-	-
Total Liabilities	168,314	227,337
NET FINANCIAL ASSETS (DEBT)	7,822,698	7,285,775
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	21,487,437	20,828,586
Prepayments and Deferred Charges	102,415	51,264
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	21,589,852	20,879,850
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	29,412,550	28,165,625

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

NORTHERN VILLAGE OF ILE A LA CROSSE
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,812,320	2,328,542	1,803,210
Fees and Charges (Schedule 4, 5)	451,700	440,124	507,108
Conditional Grants (Schedule 4, 5)	330,000	185,591	200,736
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	500	2,595	60
Land Sales - Gain (Schedule 4, 5)	5,000	11,400	(400)
Investment Income and Commissions (Schedule 4, 5)	31,000	35,389	33,647
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	35,000	424,651	-
Total Revenues	2,665,520	3,428,292	2,544,361
EXPENSES			
General Government Services (Schedule 3)	1,093,116	1,029,479	1,184,620
Protective Services (Schedule 3)	61,120	76,317	88,225
Transportation Services (Schedule 3)	386,650	503,729	1,074,568
Environmental and Public Health Services (Schedule 3)	351,450	425,972	374,999
Planning and Development Services (Schedule 3)	-	16,306	16,306
Recreation and Cultural Services (Schedule 3)	419,800	350,600	447,461
Utility Services (Schedule 3)	406,590	846,313	829,080
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,718,726	3,248,716	4,015,259
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(53,206)	179,576	(1,470,898)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	537,200	1,067,349	2,029,527
Surplus (Deficit) of Revenues over Expenses	483,994	1,246,925	558,629
Accumulated Surplus (Deficit), Beginning of Year	28,165,625	28,165,625	27,606,996
Accumulated Surplus (Deficit), End of Year	28,649,619	29,412,550	28,165,625

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

NORTHERN VILLAGE OF ILE A LA CROSSE
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	483,994	1,246,925	558,629
(Acquisition) of tangible capital assets	(634,070)	(1,284,006)	(1,912,566)
Amortization of tangible capital assets	-	625,155	1,038,869
Proceeds on disposal of tangible capital assets	-	2,595	60
Loss (gain) on the disposal of tangible capital assets	-	(2,595)	(60)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(634,070)	(658,851)	(873,697)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(51,151)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	64,381
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(51,151)	64,381
Increase/Decrease in Net Financial Assets	(150,076)	536,923	(250,687)
Net Financial Assets (Debt) - Beginning of Year	7,285,775	7,285,775	7,536,462
Net Financial Assets (Debt) - End of Year	7,135,699	7,822,698	7,285,775

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

NORTHERN VILLAGE OF ILE A LA CROSSE
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)	1,246,925	558,629
Amortization	625,155	1,038,869
Loss (gain) on disposal of tangible capital assets	(2,595)	(60)
	1,869,485	1,597,438
Change in assets/liabilities		
Taxes Receivable - Municipal	(47,757)	(1,563)
Other Receivables	(237,806)	61,755
Land for Resale	76,918	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(59,023)	(16,212)
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(51,151)	64,381
Other (Specify)	-	-
Cash provided by operating transactions	1,550,666	1,705,799
Capital:		
Acquisition of capital assets	(1,284,006)	(1,912,566)
Proceeds from the disposal of capital assets	2,595	60
Other capital	-	-
Cash applied to capital transactions	(1,281,411)	(1,912,506)
Investing:		
Long-term investments	(311,649)	65,629
Other investments	-	-
Cash provided by (applied to) investing transactions	(311,649)	65,629
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	(42,394)	(141,078)
Cash and Temporary Investments - Beginning of Year	392,383	533,461
Cash and Temporary Investments - End of Year	349,989	392,383

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

NORTHERN VILLAGE OF ILE A LA CROSSE

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:

<u>Entity</u>	<u>Basis of Reporting</u>	<u>Ownership</u>
Sakitawak Development Corporation	Modified Equity	Village 100%
Ile a la Crosse Development Corporation	Modified Equity	Village 100%
Ile a la Crosse Communications Society Inc.	Modified Equity	Village 100%

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. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

NORTHERN VILLAGE OF ILE A LA CROSSE
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	(Insert)
Road Network Assets	(Insert)

[If method other than straight line used the method must be separately disclosed]

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.

[List other unrecognized assets, if any].

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 *[amortization method]* 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 maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 9.
- 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 contribution.
- 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 on April 28, 2020.
- 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 ILE A LA CROSSE
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	51,108	13,238
Temporary Investments	298,881	379,145
Restricted Cash	-	-
Total Cash and Temporary Investments	349,989	392,383

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	150,755	143,787
- Arrears	1,181,980	1,069,824
	1,332,735	1,213,611
- Less Allowance for Uncollectible	(1,236,206)	(1,164,839)
Total municipal taxes receivable	96,529	48,772
School - Current	44,198	41,348
- Arrears	697,758	657,332
Total school taxes receivable	741,956	698,680
Other	-	-
Total taxes and grants in lieu receivable	838,485	747,452
Deduct taxes receivable to be collected on behalf of other organizations	(741,956)	(698,680)
Total Taxes Receivable - Municipal	96,529	48,772

NORTHERN VILLAGE OF ILE A LA CROSSE
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	88,228	36,327
Provincial Government	13,104	8,110
Local Government	180,192	31,626
Utility	3,809	9,321
Trade	71,437	80,816
Other (Specify)	50,991	3,755
Total Other Accounts Receivable	407,761	169,955
Less: Allowance for Uncollectible	(58,159)	(58,159)
Net Other Accounts Receivable	349,602	111,796

5. Land for Resale

	2020	2019
Tax Title Property	1,356	1,356
Allowance for market value adjustment	(1,356)	(1,356)
Net Tax Title Property	-	-
Other Land	28,725	105,643
Allowance for market value adjustment	-	-
Net Other Land	28,725	105,643
Total Land for Resale	28,725	105,643

6. Long-Term Investments

As indicated in Note 1a, investments in organizations owned or controlled by the Village using the modified equity of reporting are:

	2020	2019
Sakitawak Development Corp. (100% ownership)		
Balance, beginning of year	6,184,974	6,331,588
(Deficit) surplus for the year	581,304	(146,614)
Shareholder repayments	-	-
Balance, end of year	6,766,278	6,184,974
Ile a la Crosse Development Corporation (100% ownership)		
Balance, beginning of year	43,016	43,154
Surplus (deficit) for the year	(90)	(138)
Balance, end of year	42,926	43,016
Ile a la Crosse Communications Society (100% ownership)		
Balance, beginning of year	626,528	545,405
Surplus for the year	(269,565)	81,123
Balance, end of year	356,963	626,528
Total Investments	7,166,167	6,854,518

NORTHERN VILLAGE OF ILE A LA CROSSE

Notes to the Consolidated Financial Statements

As at December 31, 2020

7. Bank Indebtedness

Credit Arrangements

At December 31st, the Municipality had lines of credit totaling \$60,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement.

8. Deferred Revenue

	2020	2019
Deferred revenue - Police Board	4,532	4,532
Total Deferred Revenue	4,532	4,532

9. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	-	-

The municipality has not accrued an overall liability for environmental matters and as at year end management hasn't ascertained a best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is $[\$/] (prior\ year - \$)$ of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, $[year]$ based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of $[\%] (prior\ year - \%)$.

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a $[\#\ of\ years]$ -year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is $[\%] - [\#]$ cubic metres ($prior\ year - \% - [\#]$ cubic metres) of its total estimated capacity of $[\#]$ cubic metres and its estimated remaining life is $[\#]$ years ($prior\ year - [\#]$ years). The period for post-closure care is estimated to be $[\#]$ years ($prior\ year - [\#]$).

The unfunded liability for the landfill will be paid for $[explain\ how\ will\ be\ financed]$.

NORTHERN VILLAGE OF ILE A LA CROSSE

Notes to the Consolidated Financial Statements

As at December 31, 2020

10. Long-Term Debt

[Select one of the following as applicable:]

a) The debt limit of the municipality is \$1,042,846. 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)).

or

b) The debt limit of the municipality is \$_____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

11. Subdivision Agreement with Northern Revenue Sharing Trust Account (NRST)

In 2003, the Village entered into an agreement with the Minister of Government Relations under the NRST Subdivision Development Program whereby lands were transferred to the Minister and the development servicing of 36 lots was completed by August, 2005 for a total cost of \$605,863. The Village is responsible for the sale of these lots and sale proceeds are used to reimburse the Minister for servicing costs. All service costs were reimbursed to the Minister by April, 2012. During the year the last of the lots under this program were transferred out of the Village's control to the Ile a la Crosse Fish Company.

NORTHERN VILLAGE OF ILE A LA CROSSE

Notes to the Consolidated Financial Statements

As at December 31, 2020

12. 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 \$43,438. 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.

13. Economic Dependence

The Village received the majority of its revenue pursuant to agreements with Provincial and Federal government agencies and is therefore dependent on other governments for continued operations.

14. Community Based Organization

The Village operates a community based organization whereby they receive funding to maintain an employee. The related transactions are as follows:

	2020	2019
Grant revenue	75,871	73,932
Wages and benefits	(83,631)	(79,717)
Other expenses	(13,339)	(6,401)
Net surplus	(21,099)	(12,186)

As at December 31, 2020, the Village had an appropriated reserve of \$29,765 (2019 \$50,864).

15. COVID-19 Considerations

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Municipality is following health advisors and mandatory requirements from provincial and national health and government organizations. Due to the essential services provided by the Municipality, there was little disruption to the office due to the pandemic, with the largest change being Council meetings changing to be held electronically. The main risk that the pandemic poses to the Municipality is in its operating cash if residents are unable to pay their taxes and utilities. However, the municipality has options to handle this potential issue, and based on the value of properties the pandemic has not impacted the overall collectibility of any tax receivables.

Recreation services were shut down for a majority of 2020 and had reduced revenues in the Village's operations.

16. Comparative Figures

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

NORTHERN VILLAGE OF ILE A LA CROSSE
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	501,465	500,912	502,232
Abatements and adjustments	(8,000)	(11,673)	(7,062)
Discount on current year taxes	(36,000)	(34,941)	(35,814)
Net Municipal Taxes	457,465	454,298	459,356
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	60,985	60,985	54,497
Special tax levy	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Taxes	518,450	515,283	513,853
UNCONDITIONAL GRANTS			
Revenue Sharing	1,191,470	1,628,794	1,184,746
Safe Restart	-	77,312	-
Total Unconditional Grants	1,191,470	1,706,106	1,184,746
GRANTS IN LIEU OF TAXES			
Federal	13,400	13,425	13,425
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	2,725	2,610	2,634
SaskTel	1,275	1,211	1,160
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	85,000	89,907	87,392
Sask Energy Surcharge	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Grants in Lieu of Taxes	102,400	107,153	104,611
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,812,320	2,328,542	1,803,210

NORTHERN VILLAGE OF ILE A LA CROSSE
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	-	-	-
- Sales of supplies	-	-	-
- Other (Specify)	300	(3,133)	25,590
Total Fees and Charges	300	(3,133)	25,590
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	5,000	11,400	(400)
- Investment income and commissions	31,000	35,389	33,647
- Other (Specify)	35,000	424,651	-
Total Other Segmented Revenue	71,300	468,307	58,837
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	71,300	468,307	58,837
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	71,300	468,307	58,837

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	5,000
Total Conditional Grants	-	-	5,000
Total Operating	-	-	5,000
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	120,000	129,124	121,226
Total Capital	120,000	129,124	121,226
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	120,000	129,124	126,226

NORTHERN VILLAGE OF ILE A LA CROSSE
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	10,000	3,819	11,762
- Sales of supplies	26,750	29,081	33,884
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	36,750	32,900	45,646
- Tangible capital asset sales - gain (loss)	500	2,595	60
- Other (Specify)	-	-	-
Total Other Segmented Revenue	37,250	35,495	45,706
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	37,250	35,495	45,706
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	37,250	35,495	45,706

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	11,000	9,600	11,580
- Other (Specify)	-	-	-
Total Fees and Charges	11,000	9,600	11,580
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	11,000	9,600	11,580
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,000	9,600	11,580
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	11,000	9,600	11,580

NORTHERN VILLAGE OF ILE A LA CROSSE
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)	1,900	2,634	2,206
Total Fees and Charges	1,900	2,634	2,206
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,900	2,634	2,206
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,900	2,634	2,206
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	74,740	75,871	73,932
Total Capital	74,740	75,871	73,932
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	76,640	78,505	76,138

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	22,600	20,288	43,074
Total Fees and Charges	22,600	20,288	43,074
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	22,600	20,288	43,074
Conditional Grants			
- Student Employment	-	-	-
- Local government	330,000	185,591	195,736
- Other (Specify)	-	-	-
Total Conditional Grants	330,000	185,591	195,736
Total Operating	352,600	205,879	238,810
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other MEEP	-	186,272	-
Total Capital	-	186,272	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	352,600	392,151	238,810

NORTHERN VILLAGE OF ILE A LA CROSSE
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	224,700	224,201	224,496
- Sewer	150,450	150,153	150,378
- Other (Specify)	4,000	3,481	4,138
Total Fees and Charges	379,150	377,835	379,012
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	379,150	377,835	379,012
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	379,150	377,835	379,012
Capital			
Conditional Grants			
- Federal Gas Tax	76,460	76,464	167,771
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	266,000	599,618	1,666,598
Total Capital	342,460	676,082	1,834,369
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	721,610	1,053,917	2,213,381
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,390,400	2,167,099	2,770,678

SUMMARY

Total Other Segmented Revenue	523,200	914,159	540,415
Total Conditional Grants	330,000	185,591	200,736
Total Capital Grants and Contributions	537,200	1,067,349	2,029,527
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,390,400	2,167,099	2,770,678

NORTHERN VILLAGE OF ILE A LA CROSSE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	191,400	159,716	211,923
Wages and benefits	373,910	383,294	354,380
Professional/Contractual services	430,295	259,459	276,205
Utilities	18,500	15,993	19,300
Maintenance, materials and supplies	29,800	30,606	82,511
Grants and contributions - operating	44,211	38,007	46,319
- capital	-	67,318	-
Amortization	-	335	335
Interest	-	-	-
Allowance for uncollectible	-	71,367	128,018
Other (Specify)	5,000	3,384	65,629
General Government Services	1,093,116	1,029,479	1,184,620
Restructuring (Specify, if any)	-	-	-
Total General Government Services	1,093,116	1,029,479	1,184,620

PROTECTIVE SERVICES

Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-
Fire protection			
Wages and benefits	20,400	19,400	18,900
Professional/Contractual services	12,520	4,600	10,882
Utilities	16,000	11,465	15,372
Maintenance, material and supplies	12,200	5,103	7,322
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	35,749	35,749
Interest	-	-	-
Other (Specify)	-	-	-
Protective Services	61,120	76,317	88,225
Restructuring (Specify, if any)	-	-	-
Total Protective Services	61,120	76,317	88,225

TRANSPORTATION SERVICES

Wages and benefits	139,600	149,235	165,739
Professional/Contractual Services	24,140	22,394	33,977
Utilities	66,100	67,961	67,147
Maintenance, materials, and supplies	117,000	133,288	168,154
Gravel	39,810	39,802	139,955
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	91,049	499,596
Interest	-	-	-
Other (Specify)	-	-	-
Transportation Services	386,650	503,729	1,074,568
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	386,650	503,729	1,074,568

NORTHERN VILLAGE OF ILE A LA CROSSE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	230,750	218,664	231,954
Professional/Contractual services	112,500	102,195	111,143
Utilities	800	778	810
Maintenance, materials and supplies	7,400	79,921	7,208
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	24,414	23,884
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	351,450	425,972	374,999
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	351,450	425,972	374,999

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	16,306	16,306
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	16,306	16,306
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	16,306	16,306

RECREATION AND CULTURAL SERVICES

Wages and benefits	134,400	139,528	130,538
Professional/Contractual services	2,000	2,100	2,000
Utilities	48,900	50,088	51,046
Maintenance, materials and supplies	234,500	114,457	221,415
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	44,427	42,462
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	419,800	350,600	447,461
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	419,800	350,600	447,461

NORTHERN VILLAGE OF ILE A LA CROSSE

Total Expenses by Function

As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	169,240	184,535	120,887
Professional/Contractual services	19,000	53,256	68,791
Utilities	103,650	95,527	96,803
Maintenance, materials and supplies	114,700	100,120	122,062
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	412,875	420,537
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	406,590	846,313	829,080
Restructuring (Specify, if any)	-	-	-
Total Utility Services	406,590	846,313	829,080
TOTAL EXPENSES BY FUNCTION	2,718,726	3,248,716	4,015,259

NORTHERN VILLAGE OF ILE A LA CROSSE
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	(3,133)	-	32,900	9,600	2,634	20,288	377,835	440,124
Tangible Capital Asset Sales - Gain	-	-	2,595	-	-	-	-	2,595
Land Sales - Gain	11,400	-	-	-	-	-	-	11,400
Investment Income and Commissions	35,389	-	-	-	-	-	-	35,389
Other Revenues	424,651	-	-	-	-	-	-	424,651
Grants - Conditional	-	-	-	-	-	185,591	-	185,591
- Capital	-	129,124	-	-	75,871	186,272	676,082	1,067,349
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	468,307	129,124	35,495	9,600	78,505	392,151	1,053,917	2,167,099
Expenses (Schedule 3)								
Wages & Benefits	543,010	19,400	149,235	218,664	-	139,528	184,535	1,254,372
Professional/ Contractual Services	259,459	4,600	22,394	102,195	-	2,100	53,256	444,004
Utilities	15,993	11,465	67,961	778	-	50,088	95,527	241,812
Maintenance Materials and Supplies	30,606	5,103	173,090	79,921	-	114,457	100,120	503,297
Grants and Contributions	105,325	-	-	-	-	-	-	105,325
Amortization	335	35,749	91,049	24,414	16,306	44,427	412,875	625,155
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	71,367	-	-	-	-	-	-	71,367
Restructurings	-	-	-	-	-	-	-	-
Other	3,384	-	-	-	-	-	-	3,384
Total Expenses	1,029,479	76,317	503,729	425,972	16,306	350,600	846,313	3,248,716
Surplus (Deficit) by Function	(561,172)	52,807	(468,234)	(416,372)	62,199	41,551	207,604	(1,081,617)
Taxes and other unconditional revenue (Schedule 1)								2,328,542
Net Surplus (Deficit)								1,246,925

NORTHERN VILLAGE OF ILE A LA CROSSE
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	25,590	-	45,646	11,580	2,206	43,074	379,012	507,108
Tangible Capital Asset Sales - Gain	-	-	60	-	-	-	-	60
Land Sales - Gain	(400)	-	-	-	-	-	-	(400)
Investment Income and Commissions	33,647	-	-	-	-	-	-	33,647
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	5,000	-	-	-	195,736	-	200,736
- Capital	-	121,226	-	-	73,932	-	1,834,369	2,029,527
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	58,837	126,226	45,706	11,580	76,138	238,810	2,213,381	2,770,678
Expenses (Schedule 3)								
Wages & Benefits	566,303	18,900	165,739	231,954	-	130,538	120,887	1,234,321
Professional/ Contractual Services	276,205	10,882	33,977	111,143	-	2,000	68,791	502,998
Utilities	19,300	15,372	67,147	810	-	51,046	96,803	250,478
Maintenance Materials and Supplies	82,511	7,322	308,109	7,208	-	221,415	122,062	748,627
Grants and Contributions	46,319	-	-	-	-	-	-	46,319
Amortization	335	35,749	499,596	23,884	16,306	42,462	420,537	1,038,869
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	128,018	-	-	-	-	-	-	128,018
Restructurings	-	-	-	-	-	-	-	-
Other	65,629	-	-	-	-	-	-	65,629
Total Expenses	1,184,620	88,225	1,074,568	374,999	16,306	447,461	829,080	4,015,259
Surplus (Deficit) by Function	(1,125,783)	38,001	(1,028,862)	(363,419)	59,832	(208,651)	1,384,301	(1,244,581)

Taxes and other unconditional revenue (Schedule 1)

1,803,210

Net Surplus (Deficit)

558,629

NORTHERN VILLAGE OF ILE A LA CROSSE
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	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Asset cost										
Opening Asset costs	1,911,018	172,204	9,687,398	614,507	3,165,314	17,294,911	6,062,581	38,907,933	36,995,367	
Additions during the year	-	13,092	64,391	147,079	6,310	-	1,053,134	1,284,006	1,912,566	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	335,487	-	-	-	-	(335,487)	-	-	
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	1,911,018	520,783	9,751,789	761,586	3,171,624	17,294,911	6,780,228	40,191,939	38,907,933	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	49,625	5,657,902	454,006	1,799,638	10,118,176	-	18,079,347	17,040,478	
Add: Amortization taken	-	8,339	231,736	28,400	132,014	224,666	-	625,155	1,038,869	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-	
Closing Accumulated Amortization	-	57,964	5,889,638	482,406	1,931,652	10,342,842	-	18,704,502	18,079,347	
Net Book Value	1,911,018	462,819	3,862,151	279,180	1,239,972	6,952,069	6,780,228	21,487,437	20,828,586	

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 ILE A LA CROSSE
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
Assets	Asset cost									
	Opening Asset costs	252,492	651,269	9,116,480	828,270	2,982,109	1,956,384	23,120,929	38,907,933	36,995,367
	Additions during the year	-	-	217,780	-	-	625,158	441,068	1,284,006	1,912,566
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs		252,492	651,269	9,334,260	828,270	2,982,109	2,581,542	23,561,997	40,191,939	38,907,933
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	248,807	428,680	8,489,302	681,591	973,310	921,123	6,336,534	18,079,347	17,040,478
	Add: Amortization taken	335	35,749	91,049	24,414	16,306	44,427	412,875	625,155	1,038,869
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		249,142	464,429	8,580,351	706,005	989,616	965,550	6,749,409	18,704,502	18,079,347
Net Book Value		3,350	186,840	753,909	122,265	1,992,493	1,615,992	16,812,588	21,487,437	20,828,586

NORTHERN VILLAGE OF ILE A LA CROSSE
Consolidated Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	7,039,982	885,131	7,925,113
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	297,057	(297,057)	-
Total Appropriated	297,057	(297,057)	-
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	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	20,828,586	658,851	21,487,437
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	20,828,586	658,851	21,487,437
Total Accumulated Surplus	28,165,625	1,246,925	29,412,550

NORTHERN VILLAGE OF ILE A LA CROSSE
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	-	30,853,920	-	-	2,540,200	-	33,394,120
Regional Park Assessment							-
Total Assessment							33,394,120
Mill Rate Factor(s)	-	-	-	-	-		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	462,809	-	-	38,103		500,912

MILL RATES:	MILLS
Average Municipal*	15.0000
Average School*	4.2835
Potash Mill Rate	-
Uniform Municipal Mill Rate	15.0000

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

NORTHERN VILLAGE OF ILE A LA CROSSE
Schedule of Council Remuneration
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Duane Favel	70,000	5,127	75,127
Councillor	Vincent Ahenakew	14,700	-	14,700
Councillor	Bodean Desjarlais	9,300	1,057	10,357
Councillor	Peter Durocher	12,450	772	13,222
Councillor	Myra Malboeuf	11,550	1,057	12,607
Councillor	Beverly McLean	5,400	1,245	6,645
Councillor	Gerald Roy	15,710	465	16,175
Councillor	Kevin Favel	1,650	-	1,650
Councillor	Noel McLean	1,050	-	1,050
Councillor		-	-	-
Councillor		-	-	-
				-
				-
Total		141,810	9,723	151,533