

VILLAGE OF GOLDEN PRAIRIE
FINANCIAL STATEMENTS
DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

To Council of Village of Golden Prairie:

Qualified Opinion

We have audited the financial statements of Village of Golden Prairie, which comprise the statement of financial position as at December 31, 2021, and the statements of operations, net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Public Sector Accounting Standards require that the Village accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the municipality's financial statements as at December 31, 2021 and December 31, 2020.

Public Sector Accounting Standards require that controlled entities be consolidated into the financial statements of the Village, as they make up part of the Village's government reporting entity. As explained in Note 1 (a), the Village has not consolidated certain entities that it controls or jointly controls. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these entities were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Village's financial statements as at December 31, 2021 and December 31, 2020.

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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

Responsibilities of Management and Those Charged with Governance for the 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 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 related 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.

INDEPENDENT AUDITOR'S REPORT (continued)

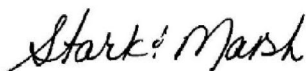
Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.
- 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.



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
June 6, 2022

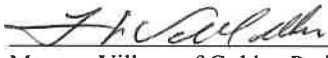
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

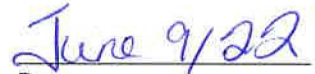
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Mayor - Village of Golden Prairie


Administrator


Date

Village of Golden Prairie
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	79,766	80,789
Taxes Receivable - Municipal (Note 3)	4,522	3,318
Other Accounts Receivable (Note 4)	9,484	3,412
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	40,643
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	93,772	128,162

LIABILITIES

Bank Indebtedness (Note 8)	-	-
Accounts Payable	4,604	3,616
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	-	504
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	4,604	4,120

NET FINANCIAL ASSETS (DEBT)	89,168	124,042
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	64,025	68,100
Prepayments and Deferred Charges	6,445	5,948
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	70,470	74,048

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	159,638	198,090
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Unrecognized Assets (Note 1 I))
Contingent Assets (Note 20)
Contractual Rights (Note 21)
Contingent Liabilities (Note 15)
Contractual Obligations and Commitments (Note 22)

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

Village of Golden Prairie
Statement of Operations
For the fiscal year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
	(unaudited)		
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	50,120	46,267	45,838
Fees and Charges (Schedule 4, 5)	50,190	34,410	37,699
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	2,000	-	-
Investment Income and Commissions (Schedule 4, 5)	500	243	903
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	2,800	3,000	17,306
Total Revenues	105,610	83,920	101,746
EXPENSES			
General Government Services (Schedule 3)	41,230	45,215	40,393
Protective Services (Schedule 3)	3,530	4,906	3,734
Transportation Services (Schedule 3)	5,730	14,702	8,734
Environmental and Public Health Services (Schedule 3)	36,850	45,093	7,488
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	3,070	1,237	15,841
Utility Services (Schedule 3)	17,970	14,873	17,461
Restructurings (Schedule 3)	-	-	-
Total Expenses	108,380	126,026	93,651
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(2,770)	(42,106)	8,095
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,800	3,656	6,967
Surplus (Deficit) of Revenues over Expenses	30	(38,450)	15,062
Accumulated Surplus (Deficit), Beginning of Year	198,090	198,090	183,027
Accumulated Surplus (Deficit), End of Year	198,120	159,638	198,090

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

Village of Golden Prairie
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	30	(38,450)	15,062
(Acquisition) of tangible capital assets	-	-	-
Amortization of tangible capital assets	-	4,075	4,075
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	4,075	4,075
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	(5,948)
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	(497)	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(497)	(5,948)
Increase/Decrease in Net Financial Assets	30	(34,872)	13,189
Net Financial Assets (Debt) - Beginning of Year	124,042	124,042	110,853
Net Financial Assets (Debt) - End of Year	124,072	89,168	124,042

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

Village of Golden Prairie
Statement of Cash Flow
For the fiscal year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(38,450)	15,062
Amortization	4,075	4,075
Loss (gain) on disposal of tangible capital assets	-	-
	(34,375)	19,137
Change in assets/liabilities		
Taxes Receivable - Municipal	(1,204)	3,358
Other Receivables	(6,072)	3,366
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	988	2,468
Deposits	-	-
Deferred Revenue	(504)	(564)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(497)	(5,948)
Other (Specify)	-	-
Cash provided by operating transactions	(41,664)	21,817
Capital:		
Acquisition of capital assets	-	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	-	-
Investing:		
Long-term investments	40,640	(643)
Other investments	-	-
Cash provided by (applied to) investing transactions	40,640	(643)
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	(1,024)	21,174
Cash and Temporary Investments - Beginning of Year	80,789	59,615
Cash and Temporary Investments - End of Year	79,766	80,789

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

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements represent 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. The following organizations have not been consolidated into the Municipality / Village / Town's financial statements:

Entity

Village of Golden Prairie Rec Board (proportionate)
Southwest Incinerator Project (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

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	15 to 75 yrs
Road Network Assets	15 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 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 leases 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 straight-line basis, over their estimated useful lives. 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 municipality is unable to estimate future closure and post-closure costs. No amount has been recorded as an asset or a liability.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the 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.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

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 June 10 2021.

New Standards and Amendments to Standards:

- t) **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.

- u) **Revenue recognition:** Revenue is recognized in the period it is earned.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	79,766	80,789
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	79,766	80,789

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	14,534	3,318
- Arrears	(8,901)	
	5,633	3,318
- Less Allowance for Uncollectible	(1,111)	
Total municipal taxes receivable	4,522	3,318
School - Current	(207)	38
- Arrears		
Total school taxes receivable	(207)	38
Other		
Total taxes and grants in lieu receivable	4,315	3,356
Deduct taxes receivable to be collected on behalf of other organizations	207	(38)
Total Taxes Receivable - Municipal	4,522	3,318

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	2,826	952
Provincial Government		
Local Government		
Utility	3,876	1,365
Trade	2,782	825
Other (accrued interest)	-	270
Total Other Accounts Receivable	9,484	3,412
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	9,484	3,412

5. Land for Resale

	2021	2020
Tax Title Property	53,795	53,795
Allowance for market value adjustment	(53,795)	(53,795)
Net Tax Title Property	-	-
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2021	2020
Guaranteed Investment Certificates (GICs)	-	40,643
Other (Specify)		
Total Long-Term Investments	-	40,643

7. Debt Charges Recoverable

The Village does not have any significant debt charges recoverable as of December 31, 2021.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

8. Bank Indebtedness

The Village does not maintain any significant bank indebtedness as of December 31, 2021.

9. Deferred Revenue

	2021	2020
Prepaid utilities	-	504
Total Deferred Revenue	-	504

10. Accrued Landfill Costs

The Village incurred some closure and post-closure costs to start decommissioning their landfill in 2021. The Village is unable to estimate future closure and post-closure costs. No amount has been accrued at December 31, 2021.

11. Liability for Contaminated Sites

The Village does not have any significant contaminated sites to accrue a liability for as at December 31, 2021.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

12. Long-Term Debt

The debt limit of the municipality is \$101,273. 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)).

13. Lease Obligations

The Village does not have any significant lease obligations as of December 31, 2021.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

14. Other Non-financial Assets

The Village does not have any significant other non-financial assets as of December 31, 2021.

15. Contingent Liabilities

The Village does not have any significant contingent liabilities as of December 31, 2021.

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 2021 was [\$]. 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2021	2020
Number of active members	1	1
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	1,242	1,188
Employer contributions for the year	1,242	1,188
Plan Assets	**	3,221,426,000
Plan Liabilities	**	2,382,526,000
Plan Surplus	**	838,900,000

** 2021 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The Village does not administer any significant trusts as of December 31, 2020.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

The Village does not have any significant contingent assets as at December 31, 2021.

21. Contractual Rights

The Village does not have any significant contractual rights as at December 31, 2021.

22. Contractual Obligations and Commitments

The Village does not have any significant contractual obligations or commitments requiring disclosure as at December 31, 2021.

Village of Golden Prairie
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The Village does not have any restructuring transactions as of December 31, 2021.

Village of Golden Prairie
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	31,700	31,307	31,696
Abatements and adjustments	(680)	-	(679)
Discount on current year taxes	(500)	(922)	(994)
Net Municipal Taxes	30,520	30,385	30,023
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,400	2,423	473
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	35,920	32,808	30,496
UNCONDITIONAL GRANTS			
Revenue Sharing	8,800	8,756	8,817
(Organized Hamlet)	-	-	-
Safe Restart	-	-	1,790
Other (Specify)	-	-	-
Total Unconditional Grants	8,800	8,756	10,607
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	5,400	4,703	4,735
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	5,400	4,703	4,735
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	50,120	46,267	45,838

Village of Golden Prairie
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	520	100	520
- Sales of supplies	-	-	-
- Other (Equipment rentals)	900	608	810
Total Fees and Charges	1,420	708	1,330
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	2,000	-	-
- Investment income and commissions	500	243	903
- Other (Contract work, insurance reimbursement)	2,800	3,000	2,863
Total Other Segmented Revenue	6,720	3,951	5,096
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,720	3,951	5,096
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	6,720	3,951	5,096

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fighting fees)	3,270	3,290	4,156
Total Fees and Charges	3,270	3,290	4,156
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	3,270	3,290	4,156
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,270	3,290	4,156
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	3,270	3,290	4,156

Village of Golden Prairie
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	2,800	3,656	2,655
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	2,800	3,656	2,655
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	2,800	3,656	2,655

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	7,700	3,691	4,279
- Other (Recycling program fees)	-	703	2,460
Total Fees and Charges	7,700	4,394	6,739
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	7,700	4,394	6,739
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,700	4,394	6,739
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	4,312
- Other (Specify)	-	-	-
Total Capital	-	-	4,312
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	7,700	4,394	11,051

Village of Golden Prairie
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Campground rental fees)	1,500	600	2,040
Total Fees and Charges	1,500	600	2,040
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Contribution for curling rink demolition)	-	-	14,443
Total Other Segmented Revenue	1,500	600	16,483
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,500	600	16,483
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	1,500	600	16,483

Village of Golden Prairie
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	30,200	21,562	18,909
- Sewer	6,100	3,856	4,525
- Other (water custom work)	-	-	-
Total Fees and Charges	36,300	25,418	23,434
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	36,300	25,418	23,434
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	36,300	25,418	23,434
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	36,300	25,418	23,434
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	58,290	41,309	62,875

SUMMARY

Total Other Segmented Revenue	55,490	37,653	55,908
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	2,800	3,656	6,967
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	58,290	41,309	62,875

Village of Golden Prairie
Total Expenses by Function
For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	4,850	6,132	5,554
Wages and benefits	19,600	19,917	18,688
Professional/Contractual services	15,070	15,942	15,111
Utilities	-	-	-
Maintenance, materials and supplies	1,510	1,713	690
Grants and contributions - operating	100	100	100
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	1,111	-
Other (Staff gifts, donations)	100	300	250
General Government Services	41,230	45,215	40,393
Restructuring (Specify, if any)	-	-	-
Total General Government Services	41,230	45,215	40,393

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	1,400	1,484	1,445
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	890	887	845
Utilities	1,100	1,242	1,307
Maintenance, material and supplies	140	1,293	137
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	3,530	4,906	3,734
Restructuring (Specify, if any)	-	-	-
Total Protective Services	3,530	4,906	3,734

TRANSPORTATION SERVICES

Wages and benefits	1,710	5,346	499
Professional/Contractual Services	300	500	300
Utilities	3,500	3,345	3,732
Maintenance, materials, and supplies	220	1,436	128
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	4,075	4,075
Interest	-	-	-
Other (Specify)	-	-	-

Transportation Services	5,730	14,702	8,734
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	5,730	14,702	8,734

Village of Golden Prairie
Total Expenses by Function
For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	6,850	7,441	7,488
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Landfill decommissioning expense)	30,000	37,652	-
Environmental and Public Health Services	36,850	45,093	7,488
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	36,850	45,093	7,488

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	-
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	420	491	477
Utilities	2,650	746	921
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Demolition of curling rink)	-	-	14,443
Recreation and Cultural Services	3,070	1,237	15,841
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,070	1,237	15,841

Village of Golden Prairie
Total Expenses by Function
For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	3,670	3,685	3,685
Professional/Contractual services	6,170	1,483	3,024
Utilities	6,000	5,025	5,948
Maintenance, materials and supplies	2,130	4,680	4,804
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	17,970	14,873	17,461
Restructuring (Specify, if any)	-	-	-
Total Utility Services	17,970	14,873	17,461
TOTAL EXPENSES BY FUNCTION	108,380	126,026	93,651

Village of Golden Prairie
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

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	708	3,290	-	4,394	-	600	25,418	34,410
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	243	-	-	-	-	-	-	243
Other Revenues	3,000	-	-	-	-	-	-	3,000
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	3,656	-	-	-	-	3,656
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	3,951	3,290	3,656	4,394	-	600	25,418	41,309
Expenses (Schedule 3)								
Wages & Benefits	26,049	-	5,346	7,441	-	-	3,685	42,521
Professional/ Contractual Services	15,942	2,371	500	-	-	491	1,483	20,787
Utilities	-	1,242	3,345	-	-	746	5,025	10,358
Maintenance Materials and Supplies	1,713	1,293	1,436	-	-	-	4,680	9,122
Grants and Contributions	100	-	-	-	-	-	-	100
Amortization	-	-	4,075	-	-	-	-	4,075
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	1,111	-	-	-	-	-	-	1,111
Restructurings	-	-	-	-	-	-	-	-
Other	300	-	-	37,652	-	-	-	37,952
Total Expenses	45,215	4,906	14,702	45,093	-	1,237	14,873	126,026
Surplus (Deficit) by Function	(41,264)	(1,616)	(11,046)	(40,699)	-	(637)	10,545	(84,717)

Taxes and other unconditional revenue (Schedule 1) 46,267

Net Surplus (Deficit) **(38,450)**

Village of Golden Prairie
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

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	1,330	4,156	-	6,739	-	2,040	23,434	37,699
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	903	-	-	-	-	-	-	903
Other Revenues	2,863	-	-	-	-	14,443	-	17,306
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	2,655	4,312	-	-	-	6,967
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	5,096	4,156	2,655	11,051	-	16,483	23,434	62,875
Expenses (Schedule 3)								
Wages & Benefits	24,243	-	499	7,488	-	-	3,685	35,915
Professional/ Contractual Services	15,111	2,290	300	-	-	477	3,024	21,202
Utilities	-	1,307	3,732	-	-	921	5,948	11,908
Maintenance Materials and Supplies	690	137	128	-	-	-	4,804	5,759
Grants and Contributions	100	-	-	-	-	-	-	100
Amortization	-	-	4,075	-	-	-	-	4,075
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	250	-	-	-	-	14,443	-	14,693
Total Expenses	40,394	3,734	8,734	7,488	-	15,841	17,461	93,652
Surplus (Deficit) by Function	(35,298)	422	(6,079)	3,563	-	642	5,973	(30,777)

Taxes and other unconditional revenue (Schedule 1) 45,838

Net Surplus (Deficit) **15,061**

Village of Golden Prairie
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021							2020
	General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets								
Asset cost								
Opening Asset costs	1,066	-	46,000	-	22,606	324,149	-	393,821
Additions during the year	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	1,066	-	46,000	-	22,606	324,149	-	393,821
Amortization								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	39,412	-	15,136	271,173	-	325,721
Add: Amortization taken	-	-	1,053	-	1,554	1,468	-	4,075
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	40,465	-	16,690	272,641	-	329,796
Net Book Value	1,066	-	5,535	-	5,916	51,508	-	64,025

1. Total contributed/donated assets received in 2021

\$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Village of Golden Prairie
Schedule of Tangible Capital Assets by Function
As at December 31, 2021

Schedule 7

		2021							2020
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	2,656	11,000	244,016	-	-	-	136,149	393,821
	Additions during the year	-	-	-	-	-	-	-	-
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs		2,656	11,000	244,016	-	-	-	136,149	393,821
Amortization	Amortization Cost								
	Opening Accumulated Amortization Costs	318	9,350	237,750	-	-	-	78,303	321,646
	Add: Amortization taken	318	275	1,171	-	-	-	2,311	4,075
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs		636	9,625	238,921	-	-	-	80,614	325,721
Net Book Value		2,020	1,375	5,095	-	-	-	55,535	68,100

Village of Golden Prairie
Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	141,318	(45,705)	95,613
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-
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)	56,771	7,254	64,025
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	56,771	7,254	64,025
Total Accumulated Surplus	198,090	(38,450)	159,638

Village of Golden Prairie
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	35,750	959,840			142,460		1,138,050
Regional Park Assessment							
Total Assessment							1,138,050
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)	150	17,450			1,775		19,375
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	697	26,855			3,755		31,307

MILL RATES: **MILLS**

Average Municipal*	27.51
Average School*	4.82
Potash Mill Rate	
Uniform Municipal Mill Rate	17.50

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

Schedule 10

29

Village of Golden Prairie
Schedule of Restructuring
For the fiscal year ended December 31, 2021

Schedule 11

	2021
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)	-