

NORTHERN VILLAGE OF GREEN LAKE
AUDITORS' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Management's Responsibility

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

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

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

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


Mayor


Administrator

Date: May 24, 2022

Pinnacle Business Solutions

Chartered Professional Accountants P.C. Ltd.

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INDEPENDENT AUDITOR'S REPORT

To the Members of Northern Village of Green Lake

Opinion

We have audited the consolidated financial statements of Northern Village of Green Lake (the organization), which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, changes in accumulated deficit, changes in net financial assets (debt) 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2021, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the consolidated 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 opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAS, 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 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.

Auditor's 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 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 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 organization 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Meadow Lake, Saskatchewan
May 24, 2022

Pinnacle Business Solutions
Chartered Professional Accountants

Northern Village of Green Lake
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 2,144,285	\$ 2,039,172
Taxes Receivable - Municipal (Note 3)	82,995	69,881
Other Accounts Receivable (Note 4)	314,767	545,530
Land for Resale (Note 5)	55,959	55,959
Long-Term Investments (Note 6)	661	642
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	\$ 2,598,667	\$ 2,711,184
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	\$ 317,582	\$ 221,320
Accrued Liabilities Payable		
Deposits	3,980	520
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	220,627	97,860
Lease Obligations (Note 13)		
Total Liabilities	\$ 542,189	\$ 319,700
NET FINANCIAL ASSETS (DEBT)	\$ 2,056,478	\$ 2,391,484
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	\$ 8,695,665	\$ 6,677,511
Prepayments and Deferred Charges	5,336	16,683
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	\$ 8,701,001	\$ 6,694,194
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	\$ 10,757,479	\$ 9,085,678

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.

Northern Village of Green Lake
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 987,580	\$ 721,789	\$ 1,000,209
Fees and Charges (Schedule 4, 5)	654,620	973,285	780,906
Conditional Grants (Schedule 4, 5)	85,150	106,147	89,623
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	21,420	(898)	19,000
Land Sales - Gain (Schedule 4, 5)	5,610	10,075	5,500
Investment Income and Commissions (Schedule 4, 5)	2,740	2,760	2,765
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	25,450	82,992	350,584
Total Revenues	\$ 1,782,570	\$ 1,896,150	\$ 2,248,587
EXPENSES			
General Government Services (Schedule 3)	\$ 374,740	\$ 722,031	\$ 748,243
Protective Services (Schedule 3)	45,430	45,448	26,531
Transportation Services (Schedule 3)	286,770	283,433	260,194
Environmental and Public Health Services (Schedule 3)	181,800	219,119	184,656
Planning and Development Services (Schedule 3)	20,000	62,191	23,846
Recreation and Cultural Services (Schedule 3)	216,560	615,493	415,646
Utility Services (Schedule 3)	192,950	272,496	270,288
Restructurings (Schedule 3)	-	-	-
Total Expenses	\$ 1,318,250	\$ 2,220,211	\$ 1,929,404
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	464,320	(324,061)	319,183
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	111,510	1,995,862	1,824,064
Surplus (Deficit) of Revenues over Expenses	575,830	1,671,801	2,143,247
Accumulated Surplus (Deficit), Beginning of Year	9,085,678	9,085,678	6,942,431
Accumulated Surplus (Deficit), End of Year	\$ 9,661,508	\$ 10,757,479	\$ 9,085,678

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

Northern Village of Green Lake
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 575,830	\$ 1,671,801	\$ 2,143,247
(Acquisition) of tangible capital assets		\$ (2,311,775)	\$ (1,819,655)
Amortization of tangible capital assets		290,621	303,964
Proceeds on disposal of tangible capital assets		2,102	21,000
Loss (gain) on the disposal of tangible capital assets		898	(19,000)
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	\$ (2,018,154)	\$ (1,513,691)
(Acquisition) of supplies inventories			(1,204)
(Acquisition) of prepaid expense			
Consumption of supplies inventory		11,347	
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	11,347	(1,204)
Increase/Decrease in Net Financial Assets	575,830	(335,006)	628,352
Net Financial Assets (Debt) - Beginning of Year	2,391,484	2,391,484	1,763,132
Net Financial Assets (Debt) - End of Year	\$ 2,967,314	\$ 2,056,478	\$ 2,391,484

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

**Northern Village of Green Lake
Consolidated Statement of Cash Flow
As at December 31, 2021**

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,671,801	\$ 2,143,247
Amortization	290,621	303,964
Loss (gain) on disposal of tangible capital assets	898	(19,000)
	<u>\$ 1,963,320</u>	<u>\$ 2,428,211</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	\$ (13,114)	\$ (6,684)
Other Receivables	230,763	(142,949)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	96,262	77,808
Deposits	3,460	520
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	11,347	(1,204)
Other (Specify)	-	-
Cash provided by operating transactions	\$ 2,292,038	\$ 2,355,702
Capital:		
Acquisition of capital assets	\$ (2,311,775)	\$ (1,819,655)
Proceeds from the disposal of capital assets	2,102	21,000
Other capital	-	-
Cash applied to capital transactions	\$ (2,309,673)	\$ (1,798,655)
Investing:		
Long-term investments	\$ (19)	\$ (21)
Other investments	-	-
Cash provided by (applied to) investing transactions	\$ (19)	\$ (21)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	\$ 184,000	-
Long-term debt repaid	(61,233)	\$ (14,077)
Other financing	-	-
Cash provided by (applied to) financing transactions	122,767	(14,077)
Change in Cash and Temporary Investments during the year	105,113	542,949
Cash and Temporary Investments - Beginning of Year	2,039,172	1,496,223
Cash and Temporary Investments - End of Year	\$ 2,144,285	\$ 2,039,172

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

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2021

1. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

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

All inter-organizational transactions and balances have been eliminated.

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

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

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

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

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 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	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

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

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

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a [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 does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - 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 August 13, 2021.

- t) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	\$ 2,144,285	\$ 2,039,172
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	\$ 2,144,285	\$ 2,039,172

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

	2021	2020
Municipal - Current	\$ 51,660	\$ 48,639
- Arrears	265,793	255,700
	\$ 317,453	\$ 304,339
- Less Allowance for Uncollectible	(234,458)	(234,458)
Total municipal taxes receivable	\$ 82,995	\$ 69,881
School - Current	\$ 19,220	\$ 14,588
- Arrears	162,423	155,595
Total school taxes receivable	\$ 181,643	\$ 170,183
Other		
Total taxes and grants in lieu receivable	264,638	240,064
Deduct taxes receivable to be collected on behalf of other organizations	(181,643)	(170,183)
Total Taxes Receivable - Municipal	\$ 82,995	\$ 69,881

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	\$ 12,410	\$ 89,247
Provincial Government	134,400	113,205
Local Government		
Utility	23,772	30,380
Trade	181,001	34,592
Other (Specify)		311,904
Total Other Accounts Receivable	\$ 351,583	\$ 579,328
Less: Allowance for Uncollectible	(36,816)	(33,798)
Net Other Accounts Receivable	\$ 314,767	\$ 545,530

5. Land for Resale

	2021	2020
Tax Title Property	\$ 50,259	\$ 50,259
Allowance for market value adjustment		
Net Tax Title Property	\$ 50,259	\$ 50,259
Other Land	\$ 5,700	\$ 5,700
Allowance for market value adjustment		
Net Other Land	\$ 5,700	\$ 5,700
Total Land for Resale	\$ 55,959	\$ 55,959

6. Long-Term Investments

	2021	2020
Meadow Lake Co-operative equity	\$ 661	\$ 642
Other (Specify)		
Total Long-Term Investments	\$ 661	\$ 642

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

Northern Village of Green Lake

Notes to the Consolidated Financial Statements

As at December 31, 2021

8. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the Municipality had lines of credit totaling \$2,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

9. Deferred Revenue

	2021	2020
Total Deferred Revenue	-	-

10. Accrued Landfill Costs

	2021	2020
Environmental Liabilities	-	-

11. Liability for Contaminated Sites

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

Northern Village of Green Lake

Notes to the Consolidated Financial Statements

As at December 31, 2021

12. Long-Term Debt

a) The debt limit of the municipality is \$1,435,181. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Clarence Campeau Development Fund: \$86,676 principal balance, interest free loan, repayable in monthly payments of \$932. The loan matures May, 2029 and is unsecured but is callable on demand. The loan is held by the Green Lake Utility Company

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	\$ 11,184		\$ 11,184	\$ 11,184
2023	11,184		11,184	11,184
2024	11,184		11,184	11,184
2025	11,184		11,184	11,184
2026	11,184		11,184	11,184
Thereafter	30,756		30,756	41,940
Balance	\$ 86,676	\$ -	\$ 86,676	\$ 97,860

CNH Capital loan: \$133,951 principal balances, interest at 3.49%, repayable with semi-annual payments of \$16,217. The loan matures April, 2026 and is secured by equipment. The loan is held by Green Lake Metis Farms.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	\$ 27,978	\$ 4,466	\$ 32,444	
2023	28,971	3,473	32,444	
2024	29,998	2,446	32,444	
2025	31,062	1,382	32,444	
2026	15,942	280	16,222	
Thereafter			-	
Balance	\$ 133,951	\$ 12,047	\$ 145,998	-

13. Lease Obligations

The municipality does not have any lease obligations.

Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2021

14. Other Non-financial Assets

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

15. Contingent Liabilities

The municipality does not have any contingent liabilities.

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 \$22,440. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

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

[Description of Trust i.e. Cemetery]

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

The municipality does not administer any trusts.

19. Related Parties

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

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

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

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

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

22. Contractual Obligations and Commitments

The municipality does not have any contractual obligations or commitments.

**Northern Village of Green Lake
Notes to the Consolidated Financial Statements
As at December 31, 2021**

23. Restructuring Transactions

The municipality does not have any restructuring transactions.

Northern Village of Green Lake
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 218,820	\$ 234,658	\$ 214,526
Abatements and adjustments		(2,136)	
Discount on current year taxes	(3,290)	(4,831)	(3,223)
Net Municipal Taxes	\$ 215,530	\$ 227,691	\$ 211,303
Potash tax share			
Trailer license fees			
Penalties on tax arrears			
Special tax levy			
Other (Specify)			
Total Taxes	\$ 215,530	\$ 227,691	\$ 211,303
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	\$ 737,330	\$ 462,247	\$ 754,871
Safe Restart			
Other (Specify)			
Total Unconditional Grants	\$ 737,330	\$ 462,247	\$ 754,871
GRANTS IN LIEU OF TAXES			
Federal	\$ 4,960	\$ 3,775	\$ 4,863
Provincial			
S.P.C. Electrical	29,760	28,076	29,172
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			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	\$ 34,720	\$ 31,851	\$ 34,035
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 987,580	\$ 721,789	\$ 1,000,209

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	\$ 241,940	\$ 273,226	\$ 132,947
- Other (Specify)	8,160	11,701	12,800
Total Fees and Charges	\$ 250,100	\$ 284,927	\$ 145,747
- Tangible capital asset sales - gain (loss)	1,020		
- Land sales - gain	5,610	* 10,075	5,500
- Investment income and commissions	2,740	2,760	2,765
- Other (Specify)		61,783	313,777
Total Other Segmented Revenue	\$ 259,470	\$ 359,545	\$ 467,789
Conditional Grants			
- Student Employment	7,000	12,508	
- MEEP	78,150		
- Other (Careers and employment)		81,131	76,623
Total Conditional Grants	85,150	93,639	76,623
Total Operating	\$ 344,620	\$ 453,184	\$ 544,412
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	\$ 344,620	\$ 453,184	\$ 544,412

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (permits)	\$ 1,450	\$ 994	\$ 1,423
Total Fees and Charges	\$ 1,450	\$ 994	\$ 1,423
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 1,450	\$ 994	\$ 1,423
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			13,000
Total Conditional Grants	-	-	13,000
Total Operating	\$ 1,450	\$ 994	\$ 14,423
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	\$ 1,450	\$ 994	\$ 14,423

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,520	\$ 1,050	\$ 1,494
- Sales of supplies	17,910		17,556
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	\$ 19,430	\$ 1,050	\$ 19,050
- Tangible capital asset sales - gain (loss)	20,400	(898)	19,000
- Other (Specify)			
Total Other Segmented Revenue	\$ 39,830	\$ 152	\$ 38,050
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 39,830	\$ 152	\$ 38,050
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)		\$ 8,212	
- Provincial Disaster Assistance			\$ 61,659
- MEEP			
- Other (Gas Tax)	\$ 12,920	77,585	12,666
Total Capital	\$ 12,920	\$ 85,797	\$ 74,325
Restructuring Revenue (Specify, if any)			
Total Transportation Services	\$ 52,750	\$ 85,949	\$ 112,375

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	\$ 53,650	\$ 53,260	\$ 52,600
- Other (Specify)			
Total Fees and Charges	\$ 53,650	\$ 53,260	\$ 52,600
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 53,650	\$ 53,260	\$ 52,600
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 53,650	\$ 53,260	\$ 52,600
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	\$ 53,650	\$ 53,260	\$ 52,600

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	\$ 25,000		
- Other (Specify)	690	\$ -	\$ 1,118
Total Fees and Charges	\$ 25,690	\$ -	\$ 1,118
- Tangible capital asset sales - gain (loss)			
- Other (Specify)	25,450	21,209	36,807
Total Other Segmented Revenue	\$ 51,140	\$ 21,209	\$ 37,925
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 51,140	\$ 21,209	\$ 37,925
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	\$ 51,140	\$ 21,209	\$ 37,925

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Green Lake Communications, Green Lake)	\$ 205,870	\$ 537,223	\$ 464,022
Total Fees and Charges	205,870	537,223	464,022
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 205,870	\$ 537,223	\$ 464,022
Conditional Grants			
- Student Employment		12,508	
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	12,508	-
Total Operating	\$ 205,870	\$ 549,731	\$ 464,022
Capital			
Conditional Grants			
- 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	\$ 205,870	\$ 549,731	\$ 464,022

Northern Village of Green Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 42,790	\$ 39,444	\$ 41,950
- Sewer	55,640	56,387	54,996
- Other (Specify)			
Total Fees and Charges	\$ 98,430	\$ 95,831	\$ 96,946
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	\$ 98,430	\$ 95,831	\$ 96,946
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	\$ 98,430	\$ 95,831	\$ 96,946
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Water and Sewer program)	\$ 98,590	\$ 1,910,065	\$ 1,749,739
Total Capital	\$ 98,590	\$ 1,910,065	\$ 1,749,739
Restructuring Revenue (Specify, if any)			
Total Utility Services	\$ 197,020	\$ 2,005,896	\$ 1,846,685
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 906,500	\$ 3,170,223	\$ 3,072,442

SUMMARY

Total Other Segmented Revenue	709,840	1,068,214	1,158,755
Total Conditional Grants	85,150	106,147	89,623
Total Capital Grants and Contributions	111,510	1,995,862	1,824,064
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	906,500	3,170,223	3,072,442

Northern Village of Green Lake

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 33,640	\$ 33,240	\$ 32,976
Wages and benefits	164,980	164,144	172,563
Professional/Contractual services	126,340	121,792	124,620
Utilities	13,400	14,658	13,058
Maintenance, materials and supplies	16,370	14,796	15,024
Grants and contributions - operating	9,000	10,100	212
- capital			
Amortization		43,339	35,746
Interest			
Allowance for uncollectible		3,018	2,876
Other (Green Lake Metis Farms, Green Lake Utility)	11,010	316,944	351,168
General Government Services	\$ 374,740	\$ 722,031	\$ 748,243
Restructuring (Specify, if any)			
Total General Government Services	\$ 374,740	\$ 722,031	\$ 748,243

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	\$ 3,350	\$ -	\$ 3,283
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	\$ 2,000	\$ 1,195	\$ 988
Professional/Contractual services	5,850	5,548	-
Utilities	6,410	8,212	6,861
Maintenance, material and supplies	27,130	23,318	8,216
Grants and contributions - operating			
- capital			
Amortization		7,095	6,509
Interest			
Other (Specify)	690	80	674

Protective Services	\$ 45,430	\$ 45,448	\$ 26,531
Restructuring (Specify, if any)			
Total Protective Services	\$ 45,430	\$ 45,448	\$ 26,531

TRANSPORTATION SERVICES

Wages and benefits	\$ 90,300	\$ 90,413	\$ 94,156
Professional/Contractual Services	60,320	13,189	26,784
Utilities	38,120	43,717	38,454
Maintenance, materials, and supplies	33,030	35,211	27,141
Gravel	25,000	35,891	9,140
Grants and contributions - operating			
- capital			
Amortization		65,012	64,519
Interest			
Other (Specify)	40,000		

Transportation Services	\$ 286,770	\$ 283,433	\$ 260,194
Restructuring (Specify, if any)			
Total Transportation Services	\$ 286,770	\$ 283,433	\$ 260,194

Northern Village of Green Lake
Total Expenses by Function
As at December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 55,330	\$ 97,882	\$ 54,239
Professional/Contractual services	110,040	116,187	115,283
Utilities			
Maintenance, materials and supplies	1,000	920	
Grants and contributions - operating			
o Waste disposal	7,110	4,130	6,973
o Public Health	8,320		8,161
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	\$ 181,800	\$ 219,119	\$ 184,656
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	\$ 181,800	\$ 219,119	\$ 184,656

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits		\$ 55,592	\$ 19,210
Professional/Contractual Services	\$ 20,000	6,599	4,636
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	\$ 20,000	\$ 62,191	\$ 23,846
Restructuring (Specify, if any)			
Total Planning and Development Services	\$ 20,000	\$ 62,191	\$ 23,846

RECREATION AND CULTURAL SERVICES

Wages and benefits	\$ 82,960	\$ 145,115	\$ 49,062
Professional/Contractual services	42,130	36,195	40,519
Utilities	41,590	43,796	38,487
Maintenance, materials and supplies	20,180	300,782	181,991
Grants and contributions - operating	6,580	450	425
- capital			
Amortization		89,155	105,162
Interest			
Allowance for uncollectible			
Other (Specify)	23,120		
Recreation and Cultural Services	\$ 216,560	\$ 615,493	\$ 415,646
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	\$ 216,560	\$ 615,493	\$ 415,646

As at December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ 90,310	\$ 102,033	\$ 93,240
Professional/Contractual services	40,350	12,406	33,189
Utilities	33,460	38,456	27,900
Maintenance, materials and supplies	23,900	33,581	23,931
Grants and contributions - operating			
- capital			
Amortization		86,020	92,028
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)	4,930		
Utility Services	\$ 192,950	\$ 272,496	\$ 270,288
Restructuring (Specify, if any)			
Total Utility Services	\$ 192,950	\$ 272,496	\$ 270,288
TOTAL EXPENSES BY FUNCTION	\$ 1,318,250	\$ 2,220,211	\$ 1,929,404

Northern Village of Green Lake
Consolidated Schedule of Segment Disclosure by Function
As at 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	\$ 284,927	\$ 994	\$ 1,050	\$ 53,260	\$ -	\$ 537,223	\$ 95,831	\$ 973,285
Tangible Capital Asset Sales - Gain	-	-	(898)	-	-	-	-	(898)
Land Sales - Gain	10,075							10,075
Investment Income and Commissions	2,760							2,760
Other Revenues	61,783	-	-	-	21,209	-	-	82,992
Grants - Conditional	93,639	-	-	-	-	12,508	-	106,147
- Capital	-	-	85,797	-	-	-	1,910,065	1,995,862
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 453,184	\$ 994	\$ 85,949	\$ 53,260	\$ 21,209	\$ 549,731	\$ 2,005,896	\$ 3,170,223
Expenses (Schedule 3)								
Wages & Benefits	\$ 197,384	\$ 1,195	\$ 90,413	\$ 97,882	\$ 55,592	\$ 145,115	\$ 102,033	\$ 689,614
Professional/ Contractual Services	121,792	5,548	13,189	116,187	6,599	36,195	12,406	311,916
Utilities	14,658	8,212	43,717	-	-	43,796	38,456	148,839
Maintenance Materials and Supplies	14,796	23,318	71,102	920	-	300,782	33,581	444,499
Grants and Contributions	10,100	-	-	4,130	-	450	-	14,680
Amortization	43,339	7,095	65,012	-	-	89,155	86,020	290,621
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	3,018	-	-	-	-	-	-	3,018
Restructurings	-	-	-	-	-	-	-	-
Other	316,944	80	-	-	-	-	-	317,024
Total Expenses	\$ 722,031	\$ 45,448	\$ 283,433	\$ 219,119	\$ 62,191	\$ 615,493	\$ 272,496	2,220,211
Surplus (Deficit) by Function	(268,847)	(44,454)	(197,484)	(165,859)	(40,982)	(65,762)	1,733,400	950,012

Taxes and other unconditional revenue (Schedule 1)

721,789

Net Surplus (Deficit)

\$ 1,671,801

Northern Village of Green Lake
Consolidated Schedule of Segment Disclosure by Function
As at 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	\$ 145,747	\$ 1,423	\$ 19,050	\$ 52,600	\$ 1,118	\$ 464,022	\$ 96,946	\$ 780,906
Tangible Capital Asset Sales - Gain	-	-	19,000	-	-	-	-	19,000
Land Sales - Gain	5,500							5,500
Investment Income and Commissions	2,765							2,765
Other Revenues	313,777	-	-	-	36,807	-	-	350,584
Grants - Conditional	76,623	13,000	-	-	-	-	-	89,623
- Capital	-	-	74,325	-	-	-	1,749,739	1,824,064
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	\$ 544,412	\$ 14,423	\$ 112,375	\$ 52,600	\$ 37,925	\$ 464,022	\$ 1,846,685	\$ 3,072,442
Expenses (Schedule 3)								
Wages & Benefits	\$ 205,539	\$ 988	\$ 94,156	\$ 54,239	\$ 19,210	\$ 49,062	\$ 93,240	\$ 516,434
Professional/ Contractual Services	124,620	3,283	26,784	115,283	4,636	40,519	33,189	348,314
Utilities	13,058	6,861	38,454	-		38,487	27,900	124,760
Maintenance Materials and Supplies	15,024	8,216	36,281	-		181,991	23,931	265,443
Grants and Contributions	212	-	-	15,134	-	425	-	15,771
Amortization	35,746	6,509	64,519	-	-	105,162	92,028	303,964
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	2,876							2,876
Restructurings	-	-	-	-	-	-	-	-
Other	351,168	674	-	-	-	-	-	351,842
Total Expenses	\$ 748,243	\$ 26,531	\$ 260,194	\$ 184,656	\$ 23,846	\$ 415,646	\$ 270,288	1,929,404
Surplus (Deficit) by Function	\$ (203,831)	\$ (12,108)	\$ (147,819)	\$ (132,056)	\$ 14,079	\$ 48,376	\$ 1,576,397	1,143,038

Taxes and other unconditional revenue (Schedule 1)

1,000,209

Net Surplus (Deficit)

2,143,247

Northern Village of Green Lake
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

		2021						2020		
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets				
Assets	Asset cost									
	Opening Asset costs	\$ 57,875	\$ 2,285,265	\$ 4,358,951	\$ 755,254	\$ 2,495,913	\$ 5,073,242	\$ 1,802,493	\$ 16,828,993	\$ 15,013,338
	Additions during the year				37,891	192,250	2,342,266	2,081,634	4,654,041	1,819,655
	Disposals and write-downs during the year				(7,500)			(2,342,266)	(2,349,766)	(4,000)
	Transfers (from) assets under construction								-	
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs	\$ 57,875	\$ 2,285,265	\$ 4,358,951	\$ 785,645	\$ 2,688,163	\$ 7,415,508	\$ 1,541,861	\$ 19,133,268	\$ 16,828,993	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		\$ 659,110	\$ 3,297,680	\$ 509,645	\$ 1,524,472	\$ 4,160,575		\$ 10,151,482	\$ 9,849,518
	Add: Amortization taken		62,333	44,491	32,829	95,009	55,959		290,621	303,964
	Less: Accumulated amortization on disposals				(4,500)				(4,500)	(2,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated	\$ -	\$ 721,443	\$ 3,342,171	\$ 537,974	\$ 1,619,481	\$ 4,216,534	\$ -	\$ 10,437,603	\$ 10,151,482
Net Book Value	\$ 57,875	\$ 1,563,822	\$ 1,016,780	\$ 247,671	\$ 1,068,682	\$ 3,198,974	\$ 1,541,861	\$ 8,695,665	\$ 6,677,511	

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

\$ -

Northern Village of Green Lake
Consolidated 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	Total
Assets	Asset cost									
	Opening Asset costs	\$ 1,306,634	\$ 219,957	\$ 3,824,530	\$ 25,867	\$ 15,473	\$ 4,942,556	\$ 6,493,976	\$ 16,828,993	\$ 15,013,338
	Additions during the year	184,000		43,721			2,420	2,081,634	2,311,775	1,819,655
	Disposals and write-downs during the year			(7,500)					(7,500)	(4,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs		\$ 1,490,634	\$ 219,957	\$ 3,860,751	\$ 25,867	\$ 15,473	\$ 4,944,976	\$ 8,575,610	\$ 19,133,268	\$ 16,828,993
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	\$ 571,822	\$ 142,097	\$ 3,411,339	\$ 25,867	\$ -	\$ 2,812,182	\$ 3,188,175	\$ 10,151,482	\$ 9,849,518
	Add: Amortization taken	43,339	7,095	65,012	-	-	89,155	86,020	290,621	303,964
	Less: Accumulated amortization on disposals			(4,500)					(4,500)	(2,000)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs		\$ 615,161	\$ 149,192	\$ 3,471,851	\$ 25,867	\$ -	\$ 2,901,337	\$ 3,274,195	\$ 10,437,603	\$ 10,151,482
Net Book Value		\$ 875,473	\$ 70,765	\$ 388,900	\$ -	\$ 15,473	\$ 2,043,639	\$ 5,301,415	\$ 8,695,665	\$ 6,677,511

Northern Village of Green Lake
Consolidated Schedule of Accumulated Surplus
As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 2,253,694	\$ (223,586)	\$ 2,030,108
APPROPRIATED RESERVES			
Economic Development	\$ 108,000		\$ 108,000
Safe Start	25,592		25,592
MEEP	61,659		61,659
Utility	25,331		25,331
Other (Specify)	31,751		31,751
Total Appropriated	\$ 252,333	\$ -	\$ 252,333
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)	\$ 6,677,511	\$ 2,018,154	\$ 8,695,665
Less: Related debt	(97,860)	(122,767)	(220,627)
Net Investment in Tangible Capital Assets	\$ 6,579,651	\$ 1,895,387	\$ 8,475,038
Total Accumulated Surplus	\$ 9,085,678	\$ 1,671,801	\$ 10,757,479

Northern Village of Green Lake
Schedule of Mill Rates and Assessments
As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 240,900	\$ 14,719,280		\$ 2,965,040	\$ 1,629,620		\$ 19,554,840
Regional Park Assessment							
Total Assessment							19,554,840
Mill Rate Factor(s)	1.0000	1.0000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,891	176,632		35,580	19,555		234,658

MILL RATES:	MILLS
Average Municipal*	12.00
Average School*	4.61
Potash Mill Rate	
Uniform Municipal Mill Rate	12.00

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

**Northern Village of Green Lake
Schedule of Council Remuneration
As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Laliberte, Rodney	\$ 6,233		\$ 6,233
Councillor	Desjarlais, Max	833		833
Councillor	Fiddler, Dustin	3,667		3,667
Councillor	Gardiner, Joe	1,800		1,800
Councillor	Laliberte, Alice	2,767		2,767
Councillor	Sinclair, Douglas	2,700		2,700
Total		\$ 18,000	\$ -	\$ 18,000

Northern Village of Green Lake
Schedule of Restructuring
As at 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)	-