

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Financial Statements
Year Ended December 31, 2018

NORTHERN VILLAGE OF GREEN LAKE
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Year Ended December 31, 2018

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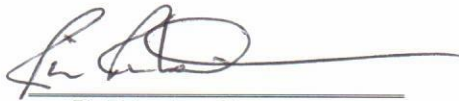
Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of 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 the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Cogent Chartered Professional Accountants 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 administration to discuss their audit findings.



Ric Richardson, Mayor



Tina Rasmussen, Administrator

Green Lake, SK
June 25, 2019

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

INDEPENDENT AUDITOR'S REPORT

To the Member 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, 2018, and the consolidated statements of operations and accumulated surplus and cash flow 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 financial position of the Organization as at December 31, 2018, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

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.

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Independent Auditor's Report to the Member of Northern Village of Green Lake *(continued)*

- 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, SK
June 26, 2019

Cogent Chartered Professional Accountants LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Statement of Financial Position
As at December 31, 2018

FINANCIAL ASSETS

| | | |
|---------------------------------------|------------|--------------|
| Cash and Temporary Investments | \$ 964,660 | \$ 1,086,569 |
| Taxes Receivable - Municipal (Note 2) | 58,420 | 48,409 |
| Other Accounts Receivable (Note 3) | 347,365 | 338,493 |
| Land for Resale (Note 4) | 55,959 | 55,959 |
| Long-Term Investments (Note 5) | 644,270 | 574,346 |
| Equity in Co-operatives | 453 | - |
| | - | - |

Total Financial Assets

2,071,127 2,103,776

LIABILITIES

| | | |
|----------------------------------|--------|--------|
| Bank indebtedness | - | - |
| Accounts Payable | 81,902 | 93,451 |
| Accrued Liabilities Payable | - | - |
| Deposits | - | - |
| Deferred Revenue | - | - |
| Accrued Landfill Costs | - | - |
| Liability for Contaminated Sites | - | - |
| Other Liabilities | - | - |
| Long term debt | - | - |
| Lease Obligations | - | - |

NET FINANCIAL ASSETS

1,989,225 2,010,325

NON-FINANCIAL ASSETS

| | | |
|---|-----------|-----------|
| Tangible Capital Assets (Schedule 6, 7) | 4,692,338 | 4,769,817 |
| Prepayments and Deferred Charges | 260 | 207 |
| Stock and Supplies | - | - |
| Other (Note 6) | 152,001 | 92,318 |

Total Non-Financial Assets

4,844,599 4,862,342

ACCUMULATED SURPLUS (Schedule 8)

\$ 6,848,956 \$ 6,888,592

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Statement of Operations and Accumulated Surplus
Year Ended December 31, 2018

| | 2018 Budget | Total 2018 | Total 2017 |
|---|-------------------|---------------------|---------------------|
| REVENUES | | | |
| Taxes and Other Unconditional Revenue (Schedule 1) | \$ 738,210 | \$ 723,668 | \$ 791,144 |
| Fees and Charges (Schedule 4, 5) | 346,770 | 389,389 | 355,041 |
| Conditional Grants (Schedule 4, 5) | 106,330 | 98,083 | 146,571 |
| Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5) | - | - | - |
| Land Sales - Gain (Loss) (Schedule 4, 5) | 66,000 | - | 67,250 |
| Investment Income and Commissions (Schedule 4, 5) | 4,190 | 1,444 | 1,165 |
| Other Revenues (Schedule 4, 5) | 9,600 | 558,087 | 495,315 |
| Total Revenues | 1,271,100 | 1,770,671 | 1,856,486 |
| EXPENSES | | | |
| General Government Services (Schedule 3) | 311,960 | 370,896 | 346,309 |
| Protective Services (Schedule 3) | 39,980 | 24,041 | 21,117 |
| Transportation Services (Schedule 3) | 293,660 | 284,100 | 279,711 |
| Environmental and Public Health Services (Schedule 3) | 169,780 | 165,883 | 178,305 |
| Planning and Development Services (Schedule 3) | 45,000 | 16,291 | 59,204 |
| Recreation and Cultural Services (Schedule 3) | 240,490 | 259,336 | 240,648 |
| Utility Services (Schedule 3) | 148,750 | 283,338 | 286,155 |
| Other Expenses (Schedule 3) | - | 476,840 | 500,237 |
| Total Expenses | 1,249,620 | 1,880,725 | 1,911,686 |
| Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions | 21,480 | (110,054) | (55,200) |
| Provincial/Federal Capital Grants and Contributions (Schedule 4, 5) | 125,500 | 500 | 109,987 |
| Surplus (Deficit) of Revenues over Expenses | 146,980 | (109,554) | 54,787 |
| Accumulated Surplus (Deficit), Beginning of Year | - | 6,958,510 | 6,833,805 |
| ACCUMULATED SURPLUS - END OF YEAR | \$ 146,980 | \$ 6,848,956 | \$ 6,888,592 |

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2018

Statement 3

| | 2018 Budget | 2018 | 2017 |
|---|------------------------|---------------------|---------------------|
| Surplus (Deficit) | \$ - | \$ (109,554) | \$ 54,784 |
| (Acquisition) of tangible capital assets | - | (180,680) | (114,593) |
| Amortization of tangible capital assets | - | 258,159 | 252,920 |
| Proceeds on disposal of tangible capital assets | - | - | - |
| Loss (gain) on the disposal of tangible capital assets | - | - | - |
| Surplus (Deficit) of capital expenses over expenditures | - | 77,479 | 138,327 |
| | - | (32,075) | 193,111 |
| (Acquisition) of supplies inventories | - | - | - |
| (Acquisition) of prepaid expense | - | (55) | 346 |
| Consumption of supplies inventory | - | - | - |
| Investment income | - | 11,029 | 1,057 |
| | - | - | - |
| Surplus (Deficit) of expenses of other non-financial over expenditures | - | 10,974 | 1,403 |
| Increase/Decrease in Net Financial Assets | - | (21,101) | 194,514 |
| Net Financial Assets (Debt) - Beginning of Year | 2,010,325 | 2,010,326 | 1,815,811 |
| Net Financial Assets (Debt) - End of Year | \$ 2,010,325 | \$ 1,989,225 | \$ 2,010,325 |

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Statement of Cash Flow
Year Ended December 31, 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Surplus (Deficit) | \$ (109,554) | \$ 54,787 |
| Amortization | 258,159 | 252,920 |
| Loss (gain) on disposal of tangible capital assets | - | - |
| | <u>148,605</u> | <u>307,707</u> |
| Change in assets/liabilities | | |
| Taxes Receivable - Municipal | (10,011) | (27,318) |
| Other Receivables | (8,872) | (1,471) |
| Land for Resale | - | 3,016 |
| Accounts Payable | (11,549) | 7,945 |
| Prepayments and Deferred Charges | (54) | 347 |
| | - | - |
| | <u>(30,486)</u> | <u>(17,481)</u> |
| Cash provided by operating transactions | <u>118,119</u> | <u>290,226</u> |
| Capital: | | |
| Purchase of property, plant and equipment | (180,680) | (114,593) |
| Cash applied to capital transactions | <u>(180,680)</u> | <u>(114,593)</u> |
| Investing: | | |
| Long term investments | (69,924) | - |
| Other Investments | 10,576 | 5,683 |
| Cash provided by (applied to) investing transactions | <u>(59,348)</u> | <u>5,683</u> |
| Change in Cash and Temporary Investments during the year | <u>(121,909)</u> | <u>181,316</u> |
| Cash and Temporary Investments - Beginning of Year | <u>1,086,569</u> | <u>905,253</u> |
| Cash and Temporary Investments - End of Year | <u>964,660</u> | <u>1,086,569</u> |
| CASH CONSISTS OF: | | |
| Cash and Temporary Investments | \$ 964,660 | \$ 1,086,569 |

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

1. Significant accounting policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

Basis of accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; 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 consolidates 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 financial statements are as follows:

| Entity | Basis of Recording |
|--------------------------------|-----------------------------|
| Green Lake Volunteer Fire | Proportionate Consolidation |
| Green Lake Recreation Board | Proportionate Consolidation |
| Green Lake Co-Management Board | Proportionate Consolidation |
| Green Lake Communications | Proportionate Consolidation |
| Green Lake Utility Company Ltd | Proportionate Consolidation |
| Green Lake Metis Farms Ltd. | Modified Equity Basis |

All inter-organizational transactions and balances have been eliminated.

(b) Collection of funds for other authorities:

Collection of funds by the municipality for the school board, 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 occurred, as long as:

- 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 but not earned 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.

(continues)

NORTHERN VILLAGE OF GREEN LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

1. **Significant accounting policies** *(continued)*

(e) **Local Improvement Charges:**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

(f) **Net Financial Assets:**

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(g) **Non-financial assets:**

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(h) **Appropriated Reserves:**

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(i) **Property Tax Revenue:**

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

(j) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

(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.

(continues)

NORTHERN VILLAGE OF GREEN LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

1. **Significant accounting policies** *(continued)*

(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 inflation 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. The 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 Years |
| Buildings | 10 to 50 Years |
| Vehicles & Equipment | |
| Vehicles | 5 to 10 Years |
| Machinery and Equipment | 5 to 10 Years |
| Infrastructure Assets | |
| Infrastructure Assets | |
| Water & Sewer | 50 to 60 Years |
| Road Network Assets | 15 to 20 Years |

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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 a operating lease and rental payments are expensed as incurred.

(m) **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.

(continues)

NORTHERN VILLAGE OF GREEN LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

1. **Significant accounting policies** *(continued)*

(n) **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.

(o) **Measurement Uncertainty:**

The preparation of financial statements in conformity with generally accepted accounting principles 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.

(continues)

NORTHERN VILLAGE OF GREEN LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

1. **Significant accounting policies** *(continued)*

(p) **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.

2. **Taxes Receivable - Municipal**

| | <u>2018</u> | <u>2017</u> |
|--|-------------------------|-------------------------|
| <u>Municipal</u> | | |
| Taxes Receivable - Municipal | \$ 46,514 | \$ 53,825 |
| - arrears | <u>244,652</u> | <u>230,084</u> |
| | 291,166 | 283,909 |
| Less - allowance for uncollectibles | <u>(234,458)</u> | <u>(234,458)</u> |
| Total municipal taxes receivable | <u>56,708</u> | <u>49,451</u> |
| <u>School</u> | | |
| - current | <u>173,283</u> | <u>176,053</u> |
| Total school taxes receivable | <u>173,283</u> | <u>176,053</u> |
| Other | - | - |
| Total taxes and grants in lieu receivable | <u>229,991</u> | <u>225,504</u> |
| Deduct taxes receivable to be collected on behalf of other organizations | <u>(171,572)</u> | <u>(177,095)</u> |
| Total Taxes Receivable - Municipal | <u>\$ 58,419</u> | <u>\$ 48,409</u> |

NORTHERN VILLAGE OF GREEN LAKE
Notes to Consolidated Financial Statements
Year Ended December 31, 2018

3. Other Accounts Receivable

| | <u>2018</u> | <u>2017</u> |
|--------------------------------------|--------------------------|--------------------------|
| Federal Government | \$ 15,998 | \$ 19,059 |
| Provincial Government | 298,758 | 298,758 |
| Local Government | - | - |
| Utility | 23,196 | 24,459 |
| Trade | 14,705 | 13,574 |
| Other | 400 | 400 |
| Total Other Accounts Receivable | <u>353,057</u> | 356,250 |
| Less: allowance for uncollectibles | <u>(14,696)</u> | (14,696) |
| Net Other Accounts Receivable | <u>\$ 338,361</u> | <u>\$ 341,554</u> |

4. Land for Resale

| | <u>2018</u> | <u>2017</u> |
|---------------------------------------|-------------------------|-------------------------|
| Tax Title Property | \$ 50,259 | \$ 50,259 |
| Allowance for market value adjustment | - | - |
| Land for Resale | 5,700 | 5,700 |
| Allowance for market value adjustment | - | - |
| Net Other Land | <u>5,700</u> | 5,700 |
| Total Land for Resale | <u>\$ 55,959</u> | <u>\$ 55,959</u> |

5. Long-Term Investment

| | <u>2018</u> | <u>2017</u> |
|--|--------------------------|--------------------------|
| Sask. Assoc. of Rural Municipalities - Self Insurance Fund | \$ - | \$ - |
| Long Term Investments | 644,270 | 574,346 |
| Equity in Co-operatives | 453 | 453 |
| Total Long-Term Investments | <u>\$ 644,723</u> | <u>\$ 574,799</u> |

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

Long-term investments consists of equity in Green Lake Metis Farms Ltd.

6. Other Non-financial Assets

| | <u>2018</u> | <u>2017</u> |
|----------------------------------|--------------------------|-------------------------|
| Capital Assets of other entities | <u>\$ 152,001</u> | <u>\$ 92,318</u> |

NORTHERN VILLAGE OF GREEN LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2018

7. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 pension expense in 2017 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.

NORTHERN VILLAGE OF GREEN LAKE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2018

Schedule 1

| | 2018 Budget | 2018 | 2017 |
|--|-------------------|-------------------|-------------------|
| TAXES | | | |
| General municipal tax levy | \$ 195,000 | \$ 207,889 | \$ 221,519 |
| Abatements and adjustments | - | (3,182) | (12,205) |
| Discount on current year taxes | (5,500) | (4,032) | (6,751) |
| Net Municipal Taxes | 189,500 | 200,675 | 202,563 |
| Potash tax share | - | - | - |
| Trailer license fees | - | - | - |
| Penalties on tax arrears | - | - | - |
| Special tax levy | - | - | - |
| Other | - | - | - |
| Total Taxes | 189,500 | 200,675 | 202,563 |
| UNCONDITIONAL GRANTS | | | |
| Revenue Sharing | 522,000 | 490,860 | 553,689 |
| Organized Hamlet | - | - | - |
| Total Unconditional Grants | 522,000 | 490,860 | 553,689 |
| GRANTS IN LIEU OF TAXES | | | |
| Federal | 3,110 | 5,129 | 4,853 |
| Provincial | | | |
| S.P.C. Electrical | - | - | - |
| SaskEnergy Gas | - | - | - |
| Transgas | - | - | - |
| Central Services | - | - | - |
| SaskTel | - | - | - |
| Other (Pelican Lake) | - | - | - |
| Local/Other | | | |
| Housing Authority | - | - | - |
| C.P.R. Mainline | - | - | - |
| Treaty Land Entitlement | - | - | - |
| Other | - | - | - |
| Other Government Transfers | | | |
| S.P.C. Surcharge | 23,600 | 27,004 | 30,039 |
| Sask Energy Surcharge | - | - | - |
| Other | - | - | - |
| Total Grants in Lieu of Taxes | 26,710 | 32,133 | 34,892 |
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | \$ 738,210 | \$ 723,668 | \$ 791,144 |

NORTHERN VILLAGE OF GREEN LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2018

Schedule 2 - 1

| | 2018 Budget | 2018 | 2017 |
|---|----------------|----------------|----------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| - Custom work | \$ 1,300 | \$ 571 | \$ 1,731 |
| - Sales of supplies | 105,000 | 146,250 | 123,032 |
| - Other (Licenses and permits) | 16,870 | 21,609 | 17,974 |
| Total Fees and Charges | 123,170 | 168,430 | 142,737 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Land sales - gain (loss) | 66,000 | - | 67,250 |
| - Investment income and commissions | 4,190 | 1,444 | 1,165 |
| - Other | 9,600 | 11,200 | 10,800 |
| Total Other Segmented Revenue | 202,960 | 181,074 | 221,952 |
| Conditional Grants | | | |
| - Student Employment | 6,000 | 8,464 | 8,264 |
| - Other | 80,330 | 85,694 | 94,382 |
| Total Conditional Grants | 86,330 | 94,158 | 102,646 |
| Total Operating | 289,290 | 275,232 | 324,598 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | - | - | - |
| - Canada/Sask Municipal Rural Infrastructure Fund | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Other | 70,000 | 500 | 54,500 |
| Total Capital | 70,000 | 500 | 54,500 |
| Total General Government Services | 359,290 | 275,732 | 379,098 |
| PROTECTIVE SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Total Fees and Charges | - | - | - |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total Other Segmented Revenue | - | - | - |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Local government | - | - | - |
| - Other | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | - | - | - |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Local government | - | - | - |
| - Other | - | - | - |
| Total Capital | - | - | - |
| Total Protective Services | \$ - | \$ - | \$ - |

NORTHERN VILLAGE OF GREEN LAKE

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2018

Schedule 2 - 2

| | Budget 2018 | 2018 | 2017 |
|---|------------------|------------------|------------------|
| TRANSPORTATION SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | \$ - | \$ - | \$ - |
| - Custom work | - | - | - |
| - Sales of supplies | - | - | - |
| - Road Maintenance and Restoration | - | - | - |
| Agreements | - | - | - |
| - Frontage | - | - | - |
| - Other | - | - | - |
| Total Fees and Charges | - | - | - |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total Other Segmented Revenue | - | - | - |
| Conditional Grants | | | |
| - MREP (CTP) | - | - | - |
| - Student Employment | - | - | - |
| - Other | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | - | - | - |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | - | - | - |
| - Canada/Sask Municipal Rural Infrastructure Fund | - | - | - |
| - Heavy Haul | - | - | - |
| - MREP (Heavy Haul, CTP, Municipal Bridges) | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Other | - | - | - |
| Total Capital | - | - | - |
| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Waste and Disposal Fees | 50,000 | 51,360 | 48,840 |
| - Other (Cemetery plots) | - | - | - |
| Total Fees and Charges | 50,000 | 51,360 | 48,840 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total Other Segmented Revenue | 50,000 | 51,360 | 48,840 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Local government | 20,000 | 3,925 | 43,925 |
| - Other (Recycling) | - | - | - |
| Total Conditional Grants | 20,000 | 3,925 | 43,925 |
| Total Operating | 70,000 | 55,285 | 92,765 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | - | - | - |
| - TAPD | - | - | - |
| - Transit for Disabled | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Other | - | - | - |
| Total Capital | - | - | - |
| Total Environmental and Public Health Services | \$ 70,000 | \$ 55,285 | \$ 92,765 |

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2018

Schedule 2 - 3

| | Budget 2018 | 2018 | 2017 |
|--|------------------|------------------|------------------|
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | \$ - | \$ - | \$ - |
| - Maintenance and Development Charges | - | - | - |
| - Other | 20,000 | 20,000 | 20,000 |
| Total Fees and Charges | 20,000 | 20,000 | 20,000 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total Other Segmented Revenue | 20,000 | 20,000 | 20,000 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Other | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | 20,000 | 20,000 | 20,000 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Other | 55,500 | - | 55,487 |
| Total Capital | 55,500 | - | 55,487 |
| Total Planning and Development Services | 75,500 | 20,000 | 75,487 |
| RECREATION AND CULTURAL SERVICES | | | |
| Operating | | | |
| Other Segmented Revenues | | | |
| Fees and Charges | 69,000 | 54,242 | 51,426 |
| - Other | - | - | - |
| Total Fees and Charges | 69,000 | 54,242 | 51,426 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other (Memberships and recovery) | - | - | - |
| Total Other Segmented Revenue | 69,000 | 54,242 | 51,426 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Local Government | - | - | - |
| - Donations | - | - | - |
| - Other (Donations) | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | 69,000 | 54,242 | 51,426 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | - | - | - |
| - Local government | - | - | - |
| - Provincial Disaster Assistance | - | - | - |
| - Other | - | - | - |
| Total Capital | - | - | - |
| Total Recreation and Cultural Services | \$ 69,000 | \$ 54,242 | \$ 51,426 |

NORTHERN VILLAGE OF GREEN LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2018

Schedule 2 - 4

| | Budget 2018 | 2018 | 2017 |
|--|-------------------|---------------------|---------------------|
| UTILITY SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | \$ - | \$ - | \$ - |
| - Water | 40,000 | 41,236 | 38,254 |
| - Sewer | 44,000 | 46,171 | 44,534 |
| - Other (Infrastructure fees) | 600 | 7,950 | 9,250 |
| Total Fees and Charges | 84,600 | 95,357 | 92,038 |
| - Tangible capital asset sales - gain (loss) | - | - | - |
| - Other | - | - | - |
| Total Other Segmented Revenue | 84,600 | 95,357 | 92,038 |
| Conditional Grants | | | |
| - Student Employment | - | - | - |
| - Other | - | - | - |
| Total Conditional Grants | - | - | - |
| Total Operating | 84,600 | 95,357 | 92,038 |
| Capital | - | - | - |
| Total Utility Services | 84,600 | 95,357 | 92,038 |
| Other Revenue | | | |
| Green Lake Mocikitaw Board | - | 25,028 | 18,217 |
| Green Lake Co-management Board | - | 35,940 | 32,004 |
| Green Lake Communications | - | 475,919 | 434,210 |
| Green Lake Utility Company | - | 10,000 | 84 |
| Total Other | - | 546,887 | 484,515 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | \$ 658,390 | \$ 1,047,503 | \$ 1,175,329 |

SUMMARY

| | | | |
|--|-------------------|---------------------|---------------------|
| Total Other Segmented Revenue | \$ 426,560 | \$ 948,920 | \$ 918,771 |
| Total Conditional Grants | 106,330 | 98,083 | 146,571 |
| Total Capital Grants and Contributions | 125,500 | 500 | 109,987 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | \$ 658,390 | \$ 1,047,503 | \$ 1,175,329 |

NORTHERN VILLAGE OF GREEN LAKE

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 1

| | Budget 2018 | 2018 | 2017 |
|--|-------------------|-------------------|-------------------|
| Total Government Services | | | |
| Council remuneration and travel | \$ 23,000 | \$ 28,340 | \$ 23,369 |
| Wages and benefits | 158,750 | 167,198 | 160,316 |
| Professional/Contractual services | 62,240 | 125,989 | 71,413 |
| Utilities | 11,490 | 13,594 | 12,424 |
| Maintenance, materials and supplies | 15,580 | 11,349 | 16,971 |
| Grants and contributions | | | |
| Grants and contributions - operating | - | 1,159 | (171) |
| Grants and Contributions - capital | - | - | - |
| Amortization | - | 11,122 | 11,122 |
| Allowance For Uncollectibles | - | - | 2,289 |
| Other | 40,900 | 12,145 | 48,576 |
| Total General Government Services | 311,960 | 370,896 | 346,309 |
| | | | |
| PROTECTIVE SERVICES | | | |
| Police Protection | | | |
| Wages and benefits | - | 1,420 | 943 |
| Professional/Contractual Services | - | - | - |
| Utilities | - | - | - |
| Maintenance, Materials and Supplies | - | - | - |
| Grants and contributions | | | |
| Grants and Contributions - operating | - | - | - |
| Grants and Contributions - Capital | - | - | - |
| Other | - | - | - |
| | | | |
| Fire Protection | | | |
| Wages and benefits | 5,500 | 3,715 | 1,983 |
| Professional/Contractual Services | 23,100 | 1,282 | 612 |
| Utilities | 5,350 | 6,560 | 7,130 |
| Maintenance, Materials and Supplies | 6,030 | 4,555 | 3,940 |
| Grants and contributions | | | |
| Grants and Contributions - operating | - | - | - |
| Grants and Contributions - Capital | - | - | - |
| Amortization | - | 6,509 | 6,509 |
| Interest | - | - | - |
| Other | - | - | - |
| Total Protective Services | 39,980 | 24,041 | 21,117 |
| | | | |
| TRANSPORTATION SERVICES | | | |
| Wages and Benefits | 89,360 | 84,194 | 83,670 |
| Professional/Contractual Services | 31,500 | 39,933 | 43,576 |
| Utilities | 30,230 | 37,053 | 33,310 |
| Maintenance, Materials and Supplies | 64,570 | 62,700 | 53,416 |
| Gravel | 30,000 | 19,069 | 25,228 |
| Grants and contributions | | | |
| Grants and Contributions - operating | - | - | - |
| Grants and Contributions - Capital | - | - | - |
| Amortization | - | 41,151 | 40,511 |
| Interest | - | - | - |
| Other | 48,000 | - | - |
| Total Transportation Services | \$ 293,660 | \$ 284,100 | \$ 279,711 |

NORTHERN VILLAGE OF GREEN LAKE

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 2

| | Budget 2018 | 2018 | 2017 |
|---|-------------------|-------------------|-------------------|
| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | | | |
| Wages and Benefits | \$ 59,780 | \$ 63,935 | \$ 68,588 |
| Professional/Contractual Services | 110,000 | 101,948 | 109,717 |
| Utilities | - | - | - |
| Maintenance, Materials and Supplies | - | - | - |
| Grants and contributions | | | |
| Grants and contributions - operating | - | - | - |
| Grants and contributions - waste disposal | - | - | - |
| Grants and contributions - Public Health | - | - | - |
| Grants and contributions - capital | - | - | - |
| Grants and contributions - waste disposal | - | - | - |
| Grants and contributions - Public Health | - | - | - |
| Amortization | - | - | - |
| Interest | - | - | - |
| Other | - | - | - |
| Total Environmental and Public Health Services | 169,780 | 165,883 | 178,305 |
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Wages and Benefits | - | - | - |
| Professional/Contractual Services | 45,000 | 16,291 | 59,204 |
| Grants and contributions | | | |
| Grants and Contributions - operating | - | - | - |
| - capital | - | - | - |
| Amortization | - | - | - |
| Interest | - | - | - |
| Other | - | - | - |
| Total Planning and Development Services | 45,000 | 16,291 | 59,204 |
| RECREATION AND CULTURAL SERVICES | | | |
| Wages and Benefits | 101,140 | 102,520 | 96,089 |
| Professional/Contractual Services | 11,470 | 9,003 | 6,793 |
| Utilities | 20,520 | 31,155 | 27,546 |
| Maintenance, Materials, and Supplies | 16,860 | 18,884 | 17,062 |
| Grants and contributions | | | |
| Grants and Contributions - operating | 2,000 | 5,925 | 5,908 |
| - capital | - | - | - |
| Amortization | - | 91,849 | 87,250 |
| Interest | - | - | - |
| Allowance For Uncollectibles | - | - | - |
| Other | 88,500 | - | - |
| Total Recreation and Cultural Services | \$ 240,490 | \$ 259,336 | \$ 240,648 |

NORTHERN VILLAGE OF GREEN LAKE

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 3

| | Budget 2018 | 2018 | 2017 |
|--------------------------------------|---------------------|---------------------|---------------------|
| UTILITY SERVICES | | | |
| Wages and Benefits | \$ 81,500 | \$ 87,119 | \$ 97,887 |
| Professional/Contractual Services | 19,300 | 17,575 | 25,842 |
| Utilities | 24,430 | 38,145 | 28,711 |
| Maintenance, Materials and Supplies | 23,520 | 32,971 | 26,187 |
| Grants and contributions | | | |
| Grants and Contributions - operating | - | - | - |
| Grants and Contributions - Capital | - | - | - |
| Amortization | - | 107,528 | 107,528 |
| Interest | - | - | - |
| Allowance For Uncollectibles | - | - | - |
| Other | - | - | - |
| Total Utility Services | 148,750 | 283,338 | 286,155 |
| Other Expenses | | | |
| Green Lake Mocikitaw Board | - | 19,840 | 14,762 |
| Green Lake Co-management Board | - | 42,461 | 58,518 |
| Green Lake Communications Inc | - | 366,674 | 397,820 |
| Green Lake Utility | - | 47,865 | 29,137 |
| Total Other Expenses | - | 476,840 | 500,237 |
| TOTAL EXPENSES BY FUNCTION | \$ 1,249,620 | \$ 1,880,725 | \$ 1,911,686 |

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2018

Schedule 4

| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Culture | Utility Services | Other | Total |
|--|--------------------|---------------------|-------------------------|-------------------------------|--------------------------|------------------------|------------------|----------------|---------------------|
| Revenues (Schedule 2) | | | | | | | | | |
| Fees and Charges | \$ 168,430 | \$ - | \$ - | \$ 51,360 | \$ 20,000 | \$ 54,242 | \$ 95,357 | \$ - | \$ 389,389 |
| Tangible Capital Asset Sales - Gain (Loss) | - | - | - | - | - | - | - | - | - |
| Land Sales - Gain (Loss) | - | - | - | - | - | - | - | - | - |
| Investment Income and Commissions | 1,444 | - | - | - | - | - | - | - | 1,444 |
| Other Revenues | 11,200 | - | - | - | - | - | - | 546,887 | 558,087 |
| Grants - Conditional | 94,158 | - | - | 3,925 | - | - | - | - | 98,083 |
| - Capital | 500 | - | - | - | - | - | - | - | 500 |
| Total Revenues | 275,732 | - | - | 55,285 | 20,000 | 54,242 | 95,357 | 546,887 | 1,047,503 |
| Expenses (Schedule 3) | | | | | | | | | |
| Wages and Benefits | 195,538 | 5,135 | 84,194 | 63,935 | - | 102,520 | 87,119 | - | 538,441 |
| Professional/Contractual Services | 125,989 | 1,282 | 39,933 | 101,948 | 16,291 | 9,003 | 17,575 | - | 312,021 |
| Utilities | 13,594 | 6,560 | 37,053 | - | - | 31,155 | 38,145 | - | 126,507 |
| Maintenance Material and Supplies | 11,349 | 4,555 | 81,769 | - | - | 18,884 | 32,971 | - | 149,528 |
| Grants and Contributions | 1,159 | - | - | - | - | 5,925 | - | - | 7,084 |
| Amortization | 11,122 | 6,509 | 41,151 | - | - | 91,849 | 107,528 | - | 258,159 |
| Interest | - | - | - | - | - | - | - | - | - |
| Allowance for Uncollectibles | - | - | - | - | - | - | - | - | - |
| Other | 12,145 | - | - | - | - | - | - | - | 12,145 |
| | - | - | - | - | - | - | - | 476,840 | 476,840 |
| Total Expenses | 370,896 | 24,041 | 284,100 | 165,883 | 16,291 | 259,336 | 283,338 | 476,840 | 1,880,725 |
| Surplus (Deficit) by Function | (95,164) | (24,041) | (284,100) | (110,598) | 3,709 | (205,094) | (187,981) | 70,047 | (833,222) |
| Taxes and other unconditional revenue (Schedule 1) | | | | | | | | | 723,668 |
| Net Surplus (Deficit) | | | | | | | | | \$ (109,554) |

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2017

Schedule 5

| | General Government | Protective Services | Transportation Services | Environmental & Public | Planning and Development | Recreation and Culture | Utility Services | Other | Total |
|---|-----------------------|------------------------|----------------------------|---------------------------|-----------------------------|---------------------------|---------------------|-----------------|------------------|
| Revenues (Schedule 2) | | | | | | | | | |
| Fees and Charges | \$ 142,737 | \$ - | \$ - | \$ 48,840 | \$ 20,000 | \$ 51,426 | \$ 92,038 | \$ - | \$ 355,041 |
| Tangible Capital Asset Sales - Gain (Loss) | - | - | - | - | - | - | - | - | - |
| Land Sales - Gain (Loss) | 67,250 | - | - | - | - | - | - | - | 67,250 |
| Investment Income and Commissions | 1,165 | - | - | - | - | - | - | - | 1,165 |
| Other Revenues | 10,800 | - | - | - | - | - | - | 484,515 | 495,315 |
| Grants - Conditional | 102,646 | - | - | 43,925 | - | - | - | - | 146,571 |
| - Capital | 54,500 | - | - | - | 55,487 | - | - | - | 109,987 |
| Total Revenues | 379,098 | - | - | 92,765 | 75,487 | 51,426 | 92,038 | 484,515 | 1,175,329 |
| Expenses (Schedule 3) | | | | | | | | | |
| Wages and Benefits | 183,685 | 2,926 | 83,670 | 68,588 | - | 96,089 | 97,887 | - | 532,845 |
| Professional/ Contractual Services | 71,413 | 612 | 43,576 | 109,717 | 59,204 | 6,793 | 25,842 | - | 317,157 |
| Utilities | 12,424 | 7,130 | 33,310 | - | - | 27,546 | 28,711 | - | 109,121 |
| Maintenance Material and Supplies | 16,971 | 3,940 | 78,644 | - | - | 17,062 | 26,187 | - | 142,804 |
| Grants and Contributions | (171) | - | - | - | - | 5,908 | - | - | 5,737 |
| Amortization | 11,122 | 6,509 | 40,511 | - | - | 87,250 | 107,528 | - | 252,920 |
| Interest | - | - | - | - | - | - | - | - | - |
| Allowance for Uncollectibles | 2,289 | - | - | - | - | - | - | - | 2,289 |
| Other | 48,576 | - | - | - | - | - | - | 500,237 | 548,813 |
| Total Expenses | 346,309 | 21,117 | 279,711 | 178,305 | 59,204 | 240,648 | 286,155 | 500,237 | 1,911,686 |
| Surplus (Deficit) by Function | 32,789 | (21,117) | (279,711) | (85,540) | 16,283 | (189,222) | (194,117) | (15,722) | (736,357) |
| Taxes and other unconditional revenue (Schedule 1) | | | | | | | | | 791,144 |
| Net Surplus (Deficit) | | | | | | | | | \$ 54,787 |

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2018

Schedule 6

| | 2018 | | | | | | | | |
|---|------------------|---------------------|-------------------|-------------------|-----------------------|-----------------------|--|---------------------|---------------|
| | General Assets | | | | | Infrastructure Assets | General/Infrastructure Assets Under Construction | 2018 Total | 2017 Total |
| | Land | Land Improvements | Buildings | Vehicles | Machinery & Equipment | Linear Assets | | | |
| Asset cost | | | | | | | | | |
| Opening Asset costs | \$ 15,475 | \$ 2,285,265 | \$ 3,717,262 | \$ 404,263 | \$ 2,121,540 | \$ 4,954,892 | \$ 177,289 | \$ 13,675,986 | \$ 13,561,393 |
| Additions during the year | - | - | 170,548 | 4,832 | 5,300 | - | - | 180,680 | 114,593 |
| Disposals and write-downs during the year | - | - | - | - | - | - | - | - | - |
| Transfers (from) assets under construction | - | - | - | - | - | - | - | - | - |
| Closing Asset Costs | 15,475 | 2,285,265 | 3,887,810 | 409,095 | 2,126,840 | 4,954,892 | 177,289 | 13,856,666 | 13,675,986 |
| Accumulated Amortization Cost | | | | | | | | | |
| Opening Accumulated Amortization Costs | 2 | 471,414 | 3,130,427 | 228,573 | 1,062,665 | 3,997,612 | - | 8,890,693 | 8,637,773 |
| Add: Amortization taken | - | 62,683 | 49,198 | 19,079 | 73,791 | 53,408 | - | 258,159 | 252,920 |
| Less: Accumulated amortization on disposals | - | - | - | - | - | - | - | - | - |
| Closing Accumulated Amortization Costs | 2 | 534,097 | 3,179,625 | 247,652 | 1,136,456 | 4,051,020 | - | 9,148,852 | 8,890,693 |
| Net Book Value | \$ 15,473 | \$ 1,751,168 | \$ 708,185 | \$ 161,443 | \$ 990,384 | \$ 903,872 | \$ 177,289 | \$ 4,707,814 | \$ 4,785,293 |

1. Total contributed donated assets received in 2018: \$ -
2. List of assets recognized at nominal value in 2018 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2018: \$ -

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE
Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2018

Schedule 7

| | 2018 | | | | | | | | 2017 |
|---|-----------------------------------|------------------------------------|--|---|---------------------------------------|-------------------------------------|------------------------------|---------------------------|---------------------|
| | General December Government | Protective December Services | Transportation December Services | Environmental & Public December Health | Planning & December Development | Recreation & December Culture | Water & December Sewer | 2018 December Total | December Total |
| Asset cost | | | | | | | | | |
| Opening Asset costs | \$ 317,956 | \$ 219,957 | \$ 3,733,739 | \$ 25,867 | \$ 15,473 | \$ 4,612,572 | \$ 4,750,422 | \$ 13,675,986 | \$ 13,561,393 |
| Additions during the year | - | - | 4,832 | - | - | 175,848 | - | 180,680 | 114,593 |
| Disposals and write-downs during the year | - | - | - | - | - | - | - | - | - |
| Closing Asset Costs | 317,956 | 219,957 | 3,738,571 | 25,867 | 15,473 | 4,788,420 | 4,750,422 | 13,856,666 | 13,675,986 |
| Accumulated Amortization Cost | | | | | | | | | |
| Opening Accumulated Amortization Costs | 149,340 | 122,570 | 3,264,456 | 25,867 | - | 2,447,554 | 2,880,906 | 8,890,693 | 8,637,773 |
| Add: Amortization taken | 11,122 | 6,509 | 41,151 | - | - | 91,849 | 107,528 | 258,159 | 252,920 |
| Less: Accumulated amortization on disposals | - | - | - | - | - | - | - | - | - |
| Closing Accumulated Amortization Costs | 160,462 | 129,079 | 3,305,607 | 25,867 | - | 2,539,403 | 2,988,434 | 9,148,852 | 8,890,693 |
| Net Book Value | \$ 157,494 | \$ 90,878 | \$ 432,964 | \$ - | \$ 15,473 | \$ 2,249,017 | \$ 1,761,988 | \$ 4,707,814 | \$ 4,785,293 |

See notes to consolidated financial statements

NORTHERN VILLAGE OF GREEN LAKE

Consolidated Schedule of Accumulated Surplus

As at December 31, 2018

Schedule 8

| | 2017 | Changes | 2018 |
|--|---------------------|--------------------|---------------------|
| UNAPPROPRIATED SURPLUS | \$ 1,989,305 | \$ (31,915) | \$ 1,957,390 |
| APPROPRIATED RESERVES | | | |
| Machinery and Equipment | - | - | - |
| Public Reserve | - | - | - |
| Capital Trust | - | - | - |
| Utility | - | - | - |
| Other (specify) | 31,751 | - | 31,751 |
| Total Appropriated | 31,751 | - | 31,751 |
| ORGANIZED HAMLETS | | | |
| Organized Hamlet of | - | - | - |
| Total Organized Hamlets | - | - | - |
| NET INVESTMENT IN TANGIBLE CAPITAL ASSETS | | | |
| Tangible capital assets (Schedule 6) | 4,785,293 | (77,479) | 4,707,814 |
| Less: Related debt | - | - | - |
| Net Investment in Tangible Capital Assets | 4,785,293 | (77,479) | 4,707,814 |
| Other | 92,318 | 59,683 | 152,001 |
| Net Investment in Tangible Capital Assets | 4,877,611 | (17,796) | 4,859,815 |
| Total Accumulated Surplus | \$ 6,898,667 | \$ (49,711) | \$ 6,848,956 |

NORTHERN VILLAGE OF GREEN LAKE
Schedule of Mill Rates and Assessments

As at December 31, 2018

Schedule 9

| | PROPERTY CLASS | | | | | | Total |
|---|-----------------|-------------------|-------------------------|----------------------|-------------------------|----------------|----------------------|
| | Agriculture | Residential | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) | |
| Taxable Assessment | \$ 224,625 | \$ 11,108,560 | \$ - | \$ 1,912,240 | \$ 1,603,800 | \$ - | \$ 14,849,225 |
| Regional Park Assessment | - | - | - | - | - | - | - |
| Total Assessment | 224,625 | 11,108,560 | - | 1,912,240 | 1,603,800 | - | 14,849,225 |
| Mill Rate Factor(s) | 1.0000 | 1.0000 | - | 1.0000 | 1.0000 | - | - |
| Total Base/Minimum Tax (generated for each property class) | 3,145 | 155,520 | - | 26,771 | 22,453 | - | 207,889 |
| Total Municipal Tax Levy (include base and/or minimum tax and special levies) | \$ 3,145 | \$ 155,520 | \$ - | \$ 26,771 | \$ 22,453 | \$ - | \$ 207,889 |

MILL RATES:

Average Municipal *
 Average School
 Potash Mill Rate
 Uniform Municipal Mill Rate

| MILLS |
|---------|
| 14.0000 |
| 4.3115 |
| - |
| - |

* 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, 2018

Schedule 10

| | Name | Remuneration | Reimbursed Costs | Total |
|-----------------|-----------------|---------------------|-----------------------------|------------------|
| Position | | | | |
| Mayor | Ric Richardson | \$ 4,825 | \$ 2,800 | \$ 7,625 |
| Councillor | Darwin Lafond | 4,900 | 2,767 | 7,667 |
| Councillor | Jim Laliberte | 4,100 | 508 | 4,608 |
| Councillor | George Gardiner | 1,100 | - | 1,100 |
| Councillor | Joe Gardiner | 4,300 | 852 | 5,152 |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| Total | | \$ 19,225 | \$ 6,927 | \$ 26,152 |