

VILLAGE OF CHRISTOPHER LAKE
Financial Statements
Year Ended December 31, 2022

VILLAGE OF CHRISTOPHER LAKE
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Year Ended December 31, 2022

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Management's Responsibility

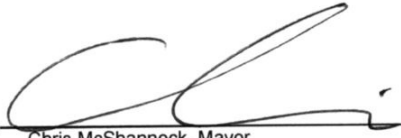
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods,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

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

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

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



Jeannie Rip, Administrator

Chris McShannock, Mayor

Christopher Lake, SK

Date: _____

July 20/23

INDEPENDENT AUDITOR'S REPORT

To the Council of the Village of Christopher Lake

Opinion

We have audited the financial statements of the Village of Christopher Lake (the Municipality), which comprise the statement of financial position as at December 31, 2022, and the statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matters

Supplemental Information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 1, 2, 3, 7, 9 and 10 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the financial statements taken as a whole.

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

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

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

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

(continues)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality'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 Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Prince Albert, Canada
July 20, 2023

Chartered Professional Accountants

VILLAGE OF CHRISTOPHER LAKE**Statement of Financial Position****As at December 31, 2022****Statement 1**

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 232,742	\$ 223,716
Taxes Receivable - Municipal (Note 3)	14,787	36,265
Other Accounts Receivable (Note 4)	9,891	22,491
Asset Held for Sale	-	-
Long-Term Investments	-	-
	-	-
Total financial assets	257,420	282,472
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	6,815	9,110
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 5)	70,423	13,513
Accrued Landfill Costs	-	-
Liability for Contaminated Sites (Note 6)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	290,989	254,312
Lease Obligations	-	-
Total liabilities	368,227	276,935
NET FINANCIAL ASSETS (DEBT)	(110,807)	5,537
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	1,551,085	1,221,536
Prepayments and Deferred Charges	34	1,076
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,551,119	1,222,612
ACCUMULATED SURPLUS (Schedule 8)	\$ 1,440,311	\$ 1,228,150

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE**Statement of Operations and Accumulated Surplus****For the Year Ended December 31, 2022****Statement 2**

	Budget 2022	2022	2021
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 427,690	\$ 572,065	\$ 536,108
Fees and Charges (Schedule 4, 5)	135,980	116,238	89,786
Conditional Grants (Schedule 4, 5)	-	25,880	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	90,750
Investment Income and Commissions (Schedule 4, 5)	1,000	2,467	-
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	650
Total Revenues other than Provincial/Federal Capital Grants and Contributions	564,670	716,650	717,294
EXPENSES			
General Government Services (Schedule 3)	342,360	303,340	277,637
Protective Services (Schedule 3)	40,600	40,595	38,728
Transportation Services (Schedule 3)	135,930	81,115	67,874
Environmental and Public Health Services (Schedule 3)	59,810	59,784	55,125
Planning and Development Services (Schedule 3)	7,000	4,450	-
Recreation and Cultural Services (Schedule 3)	120,770	25,836	22,271
Utility Services (Schedule 3)	1,360	1,217	2,472
Restructurings (Schedule 3)	-	-	-
Total Expenses	707,830	516,337	464,107
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	(143,160)	200,313	253,187
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	8,520	11,849	23,302
Surplus (Deficit) of Revenues over Expenses	(134,640)	212,162	276,489
Accumulated Surplus (Deficit), Beginning of Year	1,228,150	1,228,149	951,661
ACCUMULATED SURPLUS - END OF YEAR	\$ 1,093,510	\$ 1,440,311	\$ 1,228,150

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE

Statement of Change in Net Financial Assets

As at December 31, 2022

Statement 3

	Budget 2022	2022	2021
Surplus (Deficit)	\$ (134,640)	\$ 212,162	\$ 276,489
(Acquisition) of tangible capital assets	-	(379,410)	(258,141)
Amortization of tangible capital assets	-	49,861	40,920
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(329,549)	(217,221)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(33)	(1,076)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	1,076	10,358
Surplus (Deficit) of expenses of other non-financial over expenditures	-	1,043	9,282
Increase/Decrease in Net Financial Assets	(134,640)	(116,344)	68,550
Net Financial Assets (Debt) - Beginning of Year	5,537	5,537	(63,013)
Net Financial Assets (Debt) - End of Year	\$ (129,103)	\$ (110,807)	\$ 5,537

VILLAGE OF CHRISTOPHER LAKE
Statement of Cash Flows
For the Year Ended December 31, 2022
Statement 4

Cash provided by (used for) the following activities

	2022	2021
Operating:		
Surplus (Deficit)	\$ 212,162	\$ 276,489
Amortization	49,861	40,920
Loss (gain) on disposal of tangible capital assets	-	-
	<u>262,023</u>	<u>317,409</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	21,478	447
Other Receivables	12,600	(6,383)
Accounts Payable	(2,295)	(3,006)
Deferred Revenue	56,910	(28,824)
Prepayments and Deferred Charges	1,042	9,281
	<u>89,735</u>	<u>(28,485)</u>
Cash provided by operating transactions	<u>351,758</u>	<u>288,924</u>
Capital:		
Cash used to acquire tangible capital assets	(379,410)	(258,141)
Cash applied to capital transactions	<u>(379,410)</u>	<u>(258,141)</u>
Investing:		
Other	-	-
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	80,000	-
Debt repayment	(43,323)	(39,254)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>36,677</u>	<u>(39,254)</u>
Change in Cash and Temporary Investments during the year	<u>9,025</u>	<u>(8,471)</u>
Cash and Temporary Investments - Beginning of Year	<u>223,716</u>	<u>232,187</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 232,741</u>	<u>\$ 223,716</u>

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

1. Significant accounting policies

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

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

(a) **Reporting Entity:**

The financial statements 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. There are no external entities consolidated into this Municipality.

There are no external entities consolidated into this municipality.

(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 and stipulations have been met; and
- c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

(d) **Other (Non-Government Transfer) Contributions:**

Other (Non-Government Transfer) Contributions: Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(e) **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. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(f) **Local Improvement Charges:**

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

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

1. Significant accounting policies (continued)

(g) **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.

(h) **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.

(i) **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.

(j) **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, provided the revenues are expected to be collected. Requisitions operate as a flow through and are excluded from municipal revenue.

(k) **Investments:**

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(l) **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)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

1. Significant accounting policies (continued)

(m) **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. 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
Leased capital asset	Lease term

Infrastructure Assets

Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 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 and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(n) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(o) **Trust Funds:**

Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality.

(p) **Employee benefit plans:**

Contributions to the municipality's multi-employer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

1. Significant accounting policies (continued)

(q) **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.

Any revisions to an amount previously recognized are accounted for in the period in which the revisions are made.

(r) **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.

(s) **Basis of segmentation**

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.

(t) **Budget Information:**

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 31, 2022.

(u) **Asset Held for Sale:**

Assets Held for Sale: the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

1. Significant accounting policies (continued)

(v) **New Accounting Standards and Amendments to Standards:**

Future Accounting 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. 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.

2. **Cash and Temporary Investments**

	2022	2021
Cash - On Hand - Petty Cash	\$ 100	\$ 100
Cash - Bank - Demand	42,243	35,892
Cash - Bank - Slush Fund	2,856	299
Cash - Dedicated Lands	124,038	71,744
Cash - Reserves	54,512	69,337
Cash Gas Tax	8,993	46,344
Total Cash and Temporary Investments	\$ 232,742	\$ 223,716

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 other than specific current purposes is included in restricted cash.

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

3.	Taxes Receivable - Municipal		
		<u>2022</u>	<u>2021</u>
	<u>Municipal</u>		
	Municipal - Tax Receivable - Current	\$ 11,806	\$ 30,212
	- arrears	3,981	3,354
		<u>15,787</u>	<u>33,566</u>
	Less - allowance for uncollectibles	(1,000)	(1,000)
	Total municipal taxes receivable	<u>14,787</u>	<u>32,566</u>
	<u>School</u>		
	- current	769	6,938
	- arrears	108	1,099
	Total school taxes receivable	<u>877</u>	<u>8,037</u>
	<u>Other</u>	-	-
	Total taxes and grants in lieu receivable	15,664	40,603
	Deduct taxes receivable to be collected on behalf of other organizations	(877)	(4,338)
	Total Taxes Receivable - Municipal	<u>\$ 14,787</u>	<u>\$ 36,265</u>
4.	Other Accounts Receivable		
		<u>2022</u>	<u>2021</u>
	Federal Government	\$ 5,180	\$ 19,434
	Provincial Government	-	-
	Local Government	-	-
	Utility	-	-
	Trade	4,711	3,057
	Other	-	-
	Total Other Accounts Receivable	<u>9,891</u>	<u>22,491</u>
	Less: allowance for uncollectibles	-	-
	Net Other Accounts Receivable	<u>\$ 9,891</u>	<u>\$ 22,491</u>
5.	Deferred Revenue		
		<u>2022</u>	<u>2021</u>
	<u>Deposits</u>		
	Balance - Beginning of Year	\$ 800	\$ 800
	Additions during the year	2,600	800
	Reductions during the year	(800)	-
	Balance - End of Year	<u>2,600</u>	<u>1,600</u>
			(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

5. Deferred Revenue (continued)

<u>MEEP Funding</u>			
Balance - Beginning of Year	-		41,537
Additions during the year	-		-
Reductions during the year	-		(41,537)
Balance - End of Year	-		-
<u>Canada Community Building Fund</u>			
Balance - Beginning of Year	11,913		-
Additions during the year	-		35,215
Reductions during the year	(2,920)		(23,302)
Balance - End of Year	8,993		11,913
<u>Capital Material Donation</u>			
Balance - Beginning of Year	-		-
Additions during the year	58,830		-
Reductions during the year	-		-
Balance - End of Year	58,830		-
Grand total	\$ 70,423	\$	13,513

6. Liability for Contaminated Sites

The municipality does not currently have a liability for any contaminated sites in the community. All properties that have environmentally risky histories are still under the 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.

7. Long-term Debt

The debt limit of the municipality is \$417,488. 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)).

Bank loan is repayable to the Affinity Credit Union in weekly blended payments of \$938 bearing interest at 3.47% per annum. The loan matures in 2027 and is secured by a general security agreement on uncollected taxes.

Bank loan is repayable to the Affinity Credit Union in monthly blended payments of \$815 bearing interest at 4.14% per annum. The loan matures in 2027 and is secured by a general security agreement on uncollected taxes.

Future principal and interest payments are as follows:

	Principal	Interest	2022	2021
Year				
2022	\$ -	\$ -	\$ -	\$ 48,750
2023	48,966	9,567	58,533	48,750
2024	50,747	7,786	58,533	48,750
2025	53,446	6,024	59,470	49,687
2026	54,478	4,055	58,533	49,687
Thereafter	83,352	5,689	89,041	35,016
Balance	290,989	33,121	324,110	280,640

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2022

8. Contingent Liabilities

This note does not pertain to this municipality.

9. 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 2022 was \$18,696. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

	2022	2021
Details of MEPP		
Number of active members	-	-
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Employee contribution - designated members (police officers and firefighters)	12.50%	12.50%
Employer contribution - designated members (police officers and fire fighters)	12.50%	12.50%
Member contributions for the year	9,348	18,223
Employer contributions for the year	9,348	18,223
Financial position of the plan:		
Plan assets	3,275,495,000	3,568,400,000
Plan liabilities	2,254,194,000	2,424,014,000
Accounting pension surplus	\$1,021,301,000	\$1,144,386,000

2022 year's maximum pensionable amount (YMPE) \$64,900 (2021 - \$61,600)

VILLAGE OF CHRISTOPHER LAKE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2022

Schedule 1

	Budget 2022	2022	2021
TAXES			
General municipal tax levy	\$ 358,200	\$ 357,881	\$ 317,222
Abatements and adjustments	(7,870)	(7,550)	(3,206)
Discount on current year taxes	(12,440)	(12,438)	(9,616)
Net Municipal Taxes	337,890	337,893	304,400
Potash tax share	-	-	-
Trailer license fees	17,700	10,779	19,200
Penalties on tax arrears	9,660	9,656	8,367
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	365,250	358,328	331,967
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	66,260	66,260	66,862
Organized Hamlet	-	-	-
Total Unconditional Grants	66,260	66,260	66,862
GRANTS IN LIEU OF TAXES			
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Savings	-	-	-
SaskTel	1,900	1,000	1,897
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	142,480	116,598	108,938
Other Government Transfers			
S.P.C. Surcharge	19,280	20,997	19,285
SaskEnergy Surcharge	7,160	8,882	7,159
Other	-	-	-
Total Grants in Lieu of Taxes	170,820	147,477	137,279
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 602,330	\$ 572,065	\$ 536,108

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2022

Schedule 2 - 1

	Budget 2022	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 22,140	\$ 34,427	\$ 14,382
- Custom work	-	-	-
- Other - Rentals	60,430	60,864	60,428
Total Fees and Charges	82,570	95,291	74,810
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	90,750
- Investment income and commissions	1,000	2,467	-
- Other - Donations	-	-	650
Total Other Segmented Revenue	83,570	97,758	166,210
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	83,570	97,758	166,210
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	83,570	97,758	166,210
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	800	900	800
Total Fees and Charges	800	900	800
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	800	900	800
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	800	900	800
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 800	\$ 900	\$ 800

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2022

Schedule 2 - 2

	Budget 2022	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	2,139	-
- Sales of supplies	720	1,824	5,828
- Road Maintenance and Restoration			
Agreements	1,600	1,850	1,850
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	2,320	5,813	7,678
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,320	5,813	7,678
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,320	5,813	7,678
Capital			
Conditional Grants			
- Federal Gas Tax	8,520	11,849	23,302
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	8,520	11,849	23,302
	-	-	-
Total Transportation Services	10,840	17,662	30,980
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	6,040	6,046	4,398
- Other	-	-	-
Total Fees and Charges	6,040	6,046	4,398
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	6,040	6,046	4,398
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,040	6,046	4,398
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
	-	-	-
Total Environmental and Public Health Services	\$ 6,040	\$ 6,046	\$ 4,398

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2022

Schedule 2 - 3

	Budget 2022	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other - Liscense	4,250	8,188	2,100
Total Fees and Charges	4,250	8,188	2,100
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	4,250	8,188	2,100
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,250	8,188	2,100
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	4,250	8,188	2,100
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenues			
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	25,880	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	25,880	-
Total Operating	-	25,880	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 25,880	\$ -

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2022

Schedule 2 - 4

	Budget 2022	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 105,500	\$ 156,434	\$ 204,488

SUMMARY

Total Other Segmented Revenue	\$ 135,980	\$ 118,705	\$ 181,186
Total Conditional Grants	-	25,880	-
Total Capital Grants and Contributions	8,520	11,849	23,302
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 144,500	\$ 156,434	\$ 204,488

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2022
Schedule 3 - 1

	Budget 2022	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 22,870	\$ 22,579	\$ 23,418
Wages and benefits	119,180	118,549	117,933
Professional/Contractual services	113,300	111,556	95,622
Utilities	8,020	8,333	7,637
Maintenance, materials and supplies	48,090	9,432	8,305
Grants and contributions			
- operating	1,000	1,000	1,250
- capital	-	-	-
Amortization	9,890	11,528	9,890
Interest	9,500	9,503	9,497
Allowance For Uncollectibles	-	-	-
Other - Building inspection	10,510	10,860	4,085
General Government Services	342,360	303,340	277,637
	-	-	-
Total General Government Services	342,360	303,340	277,637
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	16,500	16,495	14,678
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	24,100	24,100	23,400
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	650
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	40,600	40,595	38,728
	-	-	-
Total Protective Services	40,600	40,595	38,728
TRANSPORTATION SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	89,040	29,906	20,498
Utilities	7,710	7,716	6,982
Maintenance, Materials and Supplies	10,200	12,062	6,862
Gravel	1,000	855	4,053
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	27,980	30,576	29,479
Interest	-	-	-
Other	-	-	-
Transportation Services	135,930	81,115	67,874
	-	-	-
Total Transportation Services	\$ 135,930	\$ 81,115	\$ 67,874

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2022
Schedule 3 - 2

	Budget 2022	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	59,810	59,784	55,125
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	59,810	59,784	55,125
	-	-	-
Total Environmental and Public Health Services	59,810	59,784	55,125
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	7,000	4,450	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	7,000	4,450	-
	-	-	-
Total Planning and Development Services	7,000	4,450	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	6,200	6,179	8,448
Utilities	1,000	470	-
Maintenance, Materials, and Supplies	4,460	4,458	2,821
Grants and contributions			
- Operating	7,080	7,074	9,553
- Capital	100,580	-	-
Amortization	1,450	7,655	1,449
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	120,770	25,836	22,271
	-	-	-
Total Recreation and Cultural Services	\$ 120,770	\$ 25,836	\$ 22,271

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2022
Schedule 3 - 3

	Budget 2022	2022	2021
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	850	700	771
Utilities	410	415	361
Maintenance, Materials and Supplies	-	-	1,238
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	100	102	102
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	1,360	1,217	2,472
	-	-	-
Total Utility Services	1,360	1,217	2,472
TOTAL EXPENSES BY FUNCTION	\$ 707,830	\$ 516,337	\$ 464,107

VILLAGE OF CHRISTOPHER LAKE
Schedule of Segment Disclosure by Function
As at December 31, 2022

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	\$ 95,291	\$ 900	\$ 5,813	\$ 6,046	\$ 8,188	\$ -	\$ -	\$ 116,238
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,467	-	-	-	-	-	-	2,467
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	25,880	-	25,880
- Capital	-	-	11,849	-	-	-	-	11,849
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	97,758	900	17,662	6,046	8,188	25,880	-	156,434
Expenses (Schedule 3)								
Wages and Benefits	141,128	-	-	-	-	-	-	141,128
Professional/Contractual Services	111,556	40,595	29,906	59,784	4,450	6,179	700	253,170
Utilities	8,333	-	7,716	-	-	470	415	16,934
Maintenance Material and Supplies	9,432	-	12,917	-	-	4,458	-	26,807
Grants and Contributions	1,000	-	-	-	-	7,074	-	8,074
Amortization	11,528	-	30,576	-	-	7,655	102	49,861
Interest	9,503	-	-	-	-	-	-	9,503
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	10,860	-	-	-	-	-	-	10,860
Total Expenses	303,340	40,595	81,115	59,784	4,450	25,836	1,217	516,337
Surplus (Deficit) by Function	(205,582)	(39,695)	(63,453)	(53,738)	3,738	44	(1,217)	(359,903)
Taxes and other unconditional revenue (Schedule 1)								<u>572,065</u>
Net Surplus (Deficit)								<u>\$ 212,162</u>

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
Schedule of Segment Disclosure by Function
As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 74,810	\$ 800	\$ 7,678	\$ 4,398	\$ 2,100	\$ -	\$ -	\$ 89,786
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	90,750	-	-	-	-	-	-	90,750
Investment Income and Commissions	-	-	-	-	-	-	-	-
Other Revenues	650	-	-	-	-	-	-	650
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	23,302	-	-	-	-	23,302
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	166,210	800	30,980	4,398	2,100	-	-	204,488
Expenses (Schedule 3)								
Wages and Benefits	141,351	-	-	-	-	-	-	141,351
Professional/ Contractual Services	95,622	38,078	20,498	55,125	-	8,448	771	218,542
Utilities	7,637	-	6,982	-	-	-	361	14,980
Maintenance Material and Supplies	8,305	-	10,915	-	-	2,821	1,238	23,279
Grants and Contributions	1,250	650	-	-	-	9,553	-	11,453
Amortization	9,890	-	29,479	-	-	1,449	102	40,920
Interest	9,497	-	-	-	-	-	-	9,497
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	4,085	-	-	-	-	-	-	4,085
Total Expenses	277,637	38,728	67,874	55,125	-	22,271	2,472	464,107
Surplus (Deficit) by Function	(111,427)	(37,928)	(36,894)	(50,727)	2,100	(22,271)	(2,472)	(259,619)
Taxes and other unconditional revenue (Schedule 1)								<u>536,108</u>
Net Surplus (Deficit)								<u>\$ 276,489</u>

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
Schedule of Tangible Capital Assets by Object
As at December 31, 2022

Schedule 6

	2022								
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	2021 Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset cost									
Opening Asset costs	\$ 84,681	\$ -	\$ 559,843	\$ -	\$ 48,233	\$ 1,080,469	\$ 121,467	\$ 1,894,693	\$ 1,636,552
Additions during the year	-	-	321,374	-	-	58,036	-	379,410	258,141
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	121,467	-	-	-	(121,467)	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	84,681	-	1,002,684	-	48,233	1,138,505	-	2,274,103	1,894,693
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	71,132	-	3,575	598,450	-	673,157	632,237
Add: Amortization taken	-	-	11,528	-	7,655	30,678	-	49,861	40,920
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	82,660	-	11,230	629,128	-	723,018	673,157
Net Book Value	\$ 84,681	\$ -	\$ 920,024	\$ -	\$ 37,003	\$ 509,377	\$ -	\$ 1,551,085	\$ 1,221,536

1. Total contributed donated assets received in 2022: \$ -
2. List of assets recognized at nominal value in 2022 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2022: \$ -

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
Schedule of Tangible Capital Assets by Function
As at December 31, 2022

Schedule 7

	2022								
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	2021 Total
Asset cost									
Opening Asset costs	\$ 550,437	\$ 1,100	\$ 1,188,982	\$ -	\$ -	\$ 149,595	\$ 4,579	\$ 1,894,693	\$ 1,636,552
Additions during the year	-	-	58,036	-	-	321,374	-	379,410	258,141
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	550,437	1,100	1,247,018	-	-	470,969	4,579	2,274,103	1,894,693
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	67,695	-	598,085	-	-	3,814	3,563	673,157	632,237
Add: Amortization taken	11,528	-	30,576	-	-	7,655	102	49,861	40,920
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	79,223	-	628,661	-	-	11,469	3,665	723,018	673,157
Net Book Value	\$ 471,214	\$ 1,100	\$ 618,357	\$ -	\$ -	\$ 459,500	\$ 914	\$ 1,551,085	\$ 1,221,536

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE

Schedule of Accumulated Surplus

As at December 31, 2022
Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	\$ 260,926	\$ (80,711)	\$ 180,215
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (MEEP)	-	-	-
Total Appropriated	-	-	-
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,221,536	329,549	1,551,085
Less: Related debt	(254,312)	(36,677)	(290,989)
Net Investment in Tangible Capital Assets	967,224	292,872	1,260,096
Total Accumulated Surplus	\$ 1,228,150	\$ 212,161	\$ 1,440,311

VILLAGE OF CHRISTOPHER LAKE
Schedule of Mill Rates and Assessments
As at December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ -	\$ 26,254,800	\$ -	\$ -	\$ 2,211,955	\$ -	\$ 28,466,755
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	26,254,800	-	-	2,211,955	-	28,466,755
Mill Rate Factor(s)	-	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	132,000	-	-	32,000	-	164,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ -	\$ 316,176	\$ -	\$ -	\$ 41,705	\$ -	\$ 357,881

MILL RATES:

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

MILLS
12.5719
4.7203
-
9.0000

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

VILLAGE OF CHRISTOPHER LAKE

Schedule of Council Remuneration

As at December 31, 2022

Schedule 10

		Name	Remuneration	Reimbursed Costs	Total
Position					
Mayor		Chris McShannock	\$ 5,040	\$ 1,115	\$ 6,155
Councillor		Riley Henderson	4,110	1,699	5,809
Councillor		Ken Albers	3,080	600	3,680
Councillor		Charles Mason	5,140	1,796	6,936
Total			\$ 17,370	\$ 5,210	\$ 22,580