

Village of Christopher Lake

FINANCIAL STATEMENTS

Year Ended December 31, 2024

Village of Christopher Lake

Christopher Lake, Saskatchewan

December 31, 2024

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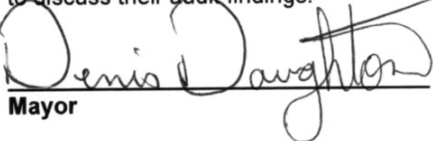
Management's Responsibility

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 is required.

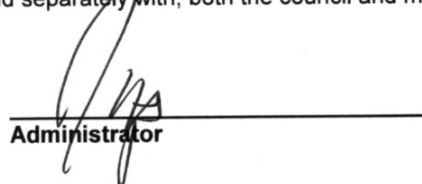
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

Baker Tilly SK LLP, an independent firm of chartered professional accountants, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the council and management to discuss their audit findings.



Mayor



Administrator

Independent Auditors' Report

To the Council
Village of Christopher Lake

Opinion

We have audited the financial statements of Village of Christopher Lake, (the municipality), which comprise the Statement of Financial Position as at December 31, 2024 and the Statements of Operations, Change in Net Financial Assets and Cash Flow 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, 2024, and 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 Auditors' 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Council is responsible for overseeing the municipality's financial reporting process.



Auditors' 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 auditors' 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 auditors' 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 auditors' 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.

Baker Tilly SK LLP

Saskatoon, SK
March 21, 2025

Village of Christopher Lake

Christopher Lake, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2024

	2024	2023
Assets		
Financial Assets		
Cash and cash equivalents - note 2	375,075	291,540
Taxes receivable - municipal - note 3	50,600	48,458
Other accounts receivable - note 4	28,401	13,179
Assets held for sale - note 5	5,419	
Total Financial Assets	<u>459,495</u>	<u>353,177</u>
Liabilities		
Accounts payable - note 7	43,309	26,277
Accrued building deposits	8,250	
Deferred revenue - note 6	29,502	58,598
Long-term debt - note 9	132,843	172,568
Total Liabilities	<u>213,904</u>	<u>257,443</u>
Net Financial Assets	<u>245,591</u>	<u>95,734</u>
Non-Financial Assets		
Tangible capital assets - schedules 6 and 7	1,584,732	1,578,423
Prepayments and deferred charges	333	318
Total Non-Financial Assets	<u>1,585,065</u>	<u>1,578,741</u>
Accumulated Surplus	<u>\$ 1,830,656</u>	<u>\$ 1,674,475</u>
Accumulated surplus is comprised of:		
Accumulated surplus excluding remeasurement gains - schedule 8	\$ 1,830,656	\$ 1,674,475

Approved on behalf of the council:

Mayor

Councillor

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
Revenues			
Tax revenue - schedule 1	484,730	419,916	415,492
Other unconditional revenue - schedule 1	85,590	119,541	108,746
Fees and charges - schedules 4 and 5	92,140	96,564	91,106
Conditional grants - schedules 4 and 5		4,900	17,730
Tangible capital asset sales - gain - schedules 4 and 5			1,195
Land sales - gain - schedules 4 and 5	68,290	68,295	48,953
Investment income - schedules 4 and 5	9,140	9,696	9,139
Other revenues - schedules 4 and 5		33,272	90,481
Total Revenue	<u>739,890</u>	<u>752,184</u>	<u>782,842</u>
Expenses - schedule 3			
General government services	412,060	374,531	312,744
Protective services	43,090	43,170	42,093
Transportation services	157,210	111,600	82,638
Environmental and public health services	68,340	67,999	65,716
Planning and development services	18,500	5,112	3,057
Recreation and cultural services	47,450	38,675	38,887
Utilities services	2,510	1,876	3,543
Total Expenses	<u>749,160</u>	<u>642,963</u>	<u>548,678</u>
Surplus (Deficit) of Revenue over Expenses Before Other Capital Contributions	(9,270)	109,221	234,164
Provincial/Federal Capital Grants and Contributions - schedules 4 and 5	<u>9,270</u>	<u>46,960</u>	<u>0</u>
Surplus (Deficit) of Revenue over Expenses		156,181	234,164
Accumulated Surplus, Excluding Remeasurement Gains, Beginning of Year	<u>1,674,475</u>	<u>1,674,475</u>	<u>1,440,311</u>
Accumulated Surplus, Excluding Remeasurement Gains, End of Year	<u>\$ 1,674,475</u>	<u>\$ 1,830,656</u>	<u>\$ 1,674,475</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Statement of Change in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
Surplus	<u>0</u>	<u>156,181</u>	<u>234,164</u>
(Acquisition) of tangible capital assets		(83,912)	(114,574)
Amortization of tangible capital assets		77,603	68,431
Proceeds on disposal of tangible capital assets			20,000
Loss (gain) on the disposal of tangible capital assets			<u>(1,195)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(6,309)</u>	<u>(27,338)</u>
(Acquisition) of prepaid expense		(500)	(318)
Use of prepaid expense		<u>485</u>	<u>31</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>(15)</u>	<u>(287)</u>
Increase in Net Financial Assets	0	149,857	206,539
Net Financial Assets (Debt), beginning of year	<u>95,734</u>	<u>95,734</u>	<u>(110,805)</u>
Net Financial Assets, End of Year	<u>\$ 95,734</u>	<u>\$ 245,591</u>	<u>\$ 95,734</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Statement of Cash Flow
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	156,181	234,164
Amortization	77,603	68,431
Loss (gain) on disposal of tangible capital assets	<u>(1,195)</u>	<u>(1,195)</u>
	233,784	301,400
Change in Assets/Liabilities		
Taxes receivable - municipal	(2,142)	(19,320)
Other receivables	(15,222)	(3,288)
Assets held for sale	(5,419)	
Accounts payable	22,873	(4,231)
Deferred revenue	(34,937)	(32,636)
Accrued liabilities payable	8,250	
Prepayments and deferred charges	<u>(15)</u>	<u>(284)</u>
Cash Provided by Operating Transactions	<u>207,172</u>	<u>241,641</u>
Capital:		
Acquisition of capital assets	(83,912)	(114,574)
Proceeds on sale of tangible capital assets	<u>20,000</u>	<u>20,000</u>
Cash Applied to Capital Transactions	<u>(83,912)</u>	<u>(94,574)</u>
Financing:		
Debt repayment	<u>(39,725)</u>	<u>(118,421)</u>
Change in Cash and Cash Equivalents During the Year	83,535	28,646
Cash and cash equivalents, beginning of year	<u>291,540</u>	<u>262,894</u>
Cash and Cash Equivalents, End of Year	<u>\$ 375,075</u>	<u>\$ 291,540</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

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:

(a) 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.

(b) 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.

The municipality has determined that there are no entities requiring consolidation.

(c) 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. The amounts collected are disclosed in note 3.

(d) 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 are 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:

- (i) the transfers are authorized;
- (ii) any eligibility criteria have been met; and
- (iii) a reasonable estimate of the amount 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.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(e) 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 to the extent that they would be paid for on the normal operations of the municipality's activities and the fair value can be reasonably estimated.

(f) 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.

(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.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(j) Financial instruments

Derivative and equity instruments (or other portfolio investments) that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. If there are any unrealized gains and losses, they are recognized in the statement of remeasurement gains and losses. When the investment is disposed of, the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt:

Long-term debt is initially recognized net of premiums, discounts and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables:

Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial statement line item</u>	<u>Measurement</u>
Cash and cash equivalents	cost or amortized cost
Accounts receivable	cost or amortized cost
Accounts payable and accrued liabilities	cost or amortized cost
Long-term debt	cost or amortized cost

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(k) Tangible capital assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

General Assets	
Land	Indefinite
Land improvements	5-20 years
Buildings	10-50 years
Vehicles	5-10 years
Machinery and equipment	5-10 years
Infrastructure Assets	
Linear assets	30-75 years

(l) 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.

(m) Capitalization of interest

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

(n) Leases

All leases are recorded on the financial statement 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 capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the present value of the minimum lease payments, excluding executory costs. Assets under capital leases are amortized on a straight-line basis over their estimated useful lives (lease term). Any other lease not meeting the before-mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(o) 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.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(p) Revenue

Revenue from transactions with no performance obligations are recognized as received or as the municipality becomes aware of, provided collection is reasonably assured.

Investment income is recognized as earned.

For revenue items related performance obligations:

Fees and charges are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service, or services, or distinct goods or services to a payor for consideration. The municipality recognizes revenue when the performance obligations are satisfied and the payor obtains control of the asset or benefits from the service provided.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfill the performance obligation.
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced.
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date.
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement.

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The municipality receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue for non-exchange transactions is recognized when the municipality has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(q) Use of estimates

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.

Estimates impact the following financial statement areas:

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.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(r) Basis of segmentation/segment report

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General government: provides for the administration of the municipality.

Protective services: comprised of expenses for police and fire protection.

Transportation services: responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and public health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and development: provides for neighbourhood development and sustainability.

Recreation and culture: provides for community services through the provision of recreation and leisure services.

Utility services: provides for delivery of water, collecting and treating of wastewater, and providing collection and disposal of solid waste.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(s) Budget information

Budget information is presented on a basis consistent with that used for actual results. The amended budget was approved by Council on October 17, 2024.

(t) 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.

(u) Asset retirement obligation

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development or normal use. The tangible assets include, but are not limited to, assets in productive use, asset no longer in productive use and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality de-recognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

1. Significant Accounting Policies - continued

(v) New accounting policies adopted during the year

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. This section may be applied retroactively or prospectively. This section has been applied prospectively.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120, Accounting changes. This section has been applied prospectively.

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore, they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively. This section has been applied prospectively.

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

	2024	2023
2. Cash and Cash Equivalents		
Cash	\$ 375,075	\$ 291,540

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

	2024	2023
3. Taxes and Grants In Lieu Receivable		
Municipal - current	49,794	43,221
Municipal - arrears	1,806	6,237
	<u>51,600</u>	<u>49,458</u>
Less: Allowance for uncollectibles	1,000	1,000
Total municipal taxes receivable	<u>50,600</u>	<u>48,458</u>
 School - current	 595	 3,604
School - arrears	570	307
Total school taxes receivable	<u>1,165</u>	<u>3,911</u>
 Total taxes and grants in lieu receivable	 51,765	 52,369
 Less: Taxes receivable to be collected on behalf of other organizations	 <u>1,165</u>	 <u>3,911</u>
 Municipal and Grants In Lieu Taxes Receivable	 \$ 50,600	 \$ 48,458
 4. Other Accounts Receivable		
Federal government	6,302	6,596
Trade	<u>22,099</u>	<u>6,583</u>
 Net Other Accounts Receivable	 \$ 28,401	 \$ 13,179

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

	2024	2023
5. Other Non-Financial Assets		
Tax title property	5,419	
Net tax title property	<u>5,419</u>	<u>0</u>
Total Assets Held for Sale	\$ 5,419	\$ 0

Tax title property has been classified as a non-financial asset as it only includes one property, which is sold subsequent to year-end.

	2023	Externally- Restricted Inflows	Revenue Earned	2024
Canada Community Building Fund	28,472	18,488	46,960	
Prepaid taxes	20,811	26,652	20,811	26,652
Rink donations	7,265		7,265	
Deposits	<u>2,050</u>	<u>800</u>		<u>2,850</u>
	\$ 58,598	\$ 45,940	\$ 75,036	\$ 29,502

	2024	2023
7. Accounts Payable		
Accounts payable are comprised of the following items:		
Accounts payable	14,001	8,318
Due to school	<u>29,308</u>	<u>17,959</u>
	\$ 43,309	\$ 26,277

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

8. Employee Benefits 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 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.

For further information of the amount of MEPP deficiency/surplus information see:
<https://mepp.peba.ca/fund-information/plan-reporting>

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2024	2023
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 11,549	\$ 7,634
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As per the most recently audited financial statements dated December 31, 2023, the plan surplus is \$1,161,337.

9. Long-Term Debt

- (a) The debt limit of the municipality for 2025 is \$581,207. 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)).
- (b) Bank loan is repayable with blended monthly payments of \$950 principal and interest weekly. The loan bears interest at a rate of 6.29%. The loan matures in 2026. The bank loan is secured by a general assignment of property taxes receivable. The bank loans are secured by a general security agreement.

Future principal repayments are estimated as follows:

	Principal	Interest	2024 Total	2023 Principal
2024				39,725
2025	42,338	7,062	49,400	42,338
2026	90,505	3,640	94,145	90,505
	<u>\$ 132,843</u>	<u>\$ 10,702</u>	<u>\$ 143,545</u>	<u>\$ 172,568</u>

Village of Christopher Lake
Notes to Financial Statements
For the year ended December 31, 2024

10. Related Parties

The financial statements include transactions with related parties.

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

11. Statement of Remeasurement Gains and Losses

There are no measurement gains or losses during the periods presented; therefore, no statement of remeasurement gains or losses is included in these financial statements.

12. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes receivable and other accounts receivable.

The municipalities maximum exposure to credit risk as at December 31, is as follows:

	2024
Taxes receivable	50,600
Other accounts receivable	<u>28,401</u>
	<u>\$ 79,001</u>

The municipality has mitigated its exposure to credit risk on financial instruments through the ability to pursue tax enforcement under The Municipalities Act.

Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. It is management's opinion that the municipality is not exposed to any significant liquidity risk.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk. It is management's opinion that the municipality is not exposed to any significant market risk

Village of Christopher Lake
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2024

Schedule 1

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
Taxes			
General municipal tax levy	422,230	422,230	411,686
Abatements and adjustments	13,260	(13,326)	(12,040)
Discount on current year taxes	(14,190)	(14,189)	(13,069)
Net municipal taxes	<u>421,300</u>	<u>394,715</u>	<u>386,577</u>
Trailer license fees	13,000	13,428	13,428
Penalties on tax arrears	<u>11,770</u>	<u>11,773</u>	<u>15,487</u>
Total Taxes	<u>446,070</u>	<u>419,916</u>	<u>415,492</u>
Unconditional Grants			
Equalization (revenue sharing)	<u>85,590</u>	<u>85,596</u>	<u>74,989</u>
Total Unconditional Grants	<u>85,590</u>	<u>85,596</u>	<u>74,989</u>
Grants In Lieu of Taxes			
Provincial			
Sask. Energy Gas	9,290	9,091	9,290
SaskTel	1,430	1,426	1,426
Local/Other			
Investing in Canada Infrastructure Program	4,900		
Other Government Transfers			
S.P.C. surcharge	<u>23,040</u>	<u>23,428</u>	<u>23,041</u>
Total Grants In Lieu of Taxes	<u>38,660</u>	<u>33,945</u>	<u>33,757</u>
Total Taxes and Other Unconditional Revenue	<u>\$ 570,320</u>	<u>\$ 539,457</u>	<u>\$ 524,238</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake

Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-1

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
General Government Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Sale of gravel supplies	500	202	532
Rentals	60,280	57,451	61,593
F&C - custom work	8,400	8,588	6,787
Licenses and permits	7,700	10,728	3,441
Other	700	782	947
Total Fees and Charges	<u>77,580</u>	<u>77,751</u>	<u>73,300</u>
Land sales - gain	68,290	68,295	48,953
Investment income	9,140	9,696	9,139
Total Other Segmented Revenue	<u>155,010</u>	<u>155,742</u>	<u>131,392</u>
Total General Government Services	<u>\$ 155,010</u>	<u>\$ 155,742</u>	<u>\$ 131,392</u>
Protective Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Policing and fire fees	800	750	800
Total Other Segmented Revenue	<u>800</u>	<u>750</u>	<u>800</u>
Total Protective Services	<u>\$ 800</u>	<u>\$ 750</u>	<u>\$ 800</u>
Transportation Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Custom work	1,000	615	208
Sale of gravel supplies	500		563
Road maintenance and agreements	1,600	1,850	2,000
Total Fees and Charges	<u>3,100</u>	<u>2,465</u>	<u>2,771</u>
Gain on capital asset disposals			1,195
Total Other Segmented Revenue	<u>3,100</u>	<u>2,465</u>	<u>3,966</u>
Total Transportation Services	<u>\$ 3,100</u>	<u>\$ 2,465</u>	<u>\$ 3,966</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-2

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
Environmental and Public Health Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Waste disposal fees	6,560	6,718	6,560
Other	100	480	400
Total Fees and Charges	<u>6,660</u>	<u>7,198</u>	<u>6,960</u>
Total Other Segmented Revenue	<u>6,660</u>	<u>7,198</u>	<u>6,960</u>
Total Environmental and Public Health Services	<u>\$ 6,660</u>	<u>\$ 7,198</u>	<u>\$ 6,960</u>
Planning and Development Services			
Operating			
Other Segmented Revenue			
Fees and charges			
Licenses and permits	3,500	8,300	7,275
Total Other Segmented Revenue	<u>3,500</u>	<u>8,300</u>	<u>7,275</u>
Conditional Grants			
Local - other		4,900	17,730
Total Conditional Grants	<u>0</u>	<u>4,900</u>	<u>17,730</u>
Total Planning and Development Services	<u>\$ 3,500</u>	<u>\$ 13,200</u>	<u>\$ 25,005</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-3

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
Recreation and Cultural Services			
Operating			
Other Segmented Revenue			
Fees and charges		100	
Recreation fees			
Donations	500	33,272	90,481
Total Other Segmented Revenue	<u>500</u>	<u>33,372</u>	<u>90,481</u>
Total Operating	<u>500</u>	<u>33,372</u>	<u>90,481</u>
Capital			
Conditional Grants			
Canada Community Building Fund	9,270	46,960	
Total Capital	<u>9,270</u>	<u>46,960</u>	<u>0</u>
Total Recreation and Cultural Services	<u>\$ 9,770</u>	<u>\$ 80,332</u>	<u>\$ 90,481</u>
Total Operating and Capital Revenue by Function	<u>\$ 178,840</u>	<u>\$ 259,687</u>	<u>\$ 258,604</u>
Summary			
Total Other Segmented Revenue	169,570	207,827	240,874
Total Conditional Grants		4,900	17,730
Total Capital Grants and Contributions	<u>9,270</u>	<u>46,960</u>	
Total Operating and Capital Revenue by Function	<u>\$ 178,840</u>	<u>\$ 259,687</u>	<u>\$ 258,604</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-1

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
General Government Services			
Council remuneration and travel	10,260	10,300	14,100
Wages and benefits	129,600	138,692	122,405
Contractual services - assessment	6,180	6,182	6,295
Contractual services - other	134,860	131,035	92,262
Utilities	9,220	8,472	9,065
Maintenance, materials and supplies	58,300	16,149	9,334
Grants and contributions - operating	2,100	2,100	1,000
Amortization	32,870	32,866	32,866
Insurance	27,070	27,067	25,417
Other - elections	1,600	1,668	
	<u>412,060</u>	<u>374,531</u>	<u>312,744</u>
Total General Government Services	\$ 412,060	\$ 374,531	\$ 312,744
Protective Services			
Contractual services	17,880	17,866	17,364
Fire protection			
Contractual services	25,210	24,804	24,729
Maintenance, materials and supplies		500	
	<u>43,090</u>	<u>43,170</u>	<u>42,093</u>
Total Protective Services	\$ 43,090	\$ 43,170	\$ 42,093
Transportation Services			
Contractual services - maintenance	17,520	15,566	31,173
Utilities	8,050	7,380	7,988
Gravel	25,290	25,382	3,267
Machinery costs/fuel/blades	19,990	28,035	7,700
Amortization	32,510	32,510	32,510
Other materials and supplies	53,850	2,727	
	<u>157,210</u>	<u>111,600</u>	<u>82,638</u>
Total Transportation Services	\$ 157,210	\$ 111,600	\$ 82,638

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Total Expenses by Function
For the year ended December 31, 2024

Schedule 3-2

	2024 Budget [Note 1 (s)]	2024 Actual	2023 Actual
Environmental and Public Health Services			
Contractual services - waste	\$ 68,340	\$ 67,999	\$ 65,716
Planning and Development Services			
Contractual services	\$ 18,500	\$ 5,112	\$ 3,057
Recreation and Cultural Services			
Contractual services	3,190	3,130	6,664
Maintenance, materials and supplies	28,920	5,967	5,133
Grants and contributions - operating	6,550	11,610	18,349
Amortization	2,950	12,125	2,953
Libraries	5,840	5,843	5,788
Total Recreation and Cultural Services	\$ 47,450	\$ 38,675	\$ 38,887
Utility Services			
Utilities	1,410	792	2,289
Maintenance, materials and supplies	1,000	982	1,152
Amortization	100	102	102
Total Utility Services	\$ 2,510	\$ 1,876	\$ 3,543
Total Expenses by Function	\$ 749,160	\$ 642,963	\$ 548,678

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	77,751	750	2,465	7,198	8,300	100		96,564
Land sales - gain	68,295							68,295
Investment income and commissions	9,696							9,696
Other revenues						33,272		33,272
Grants - conditional					4,900			4,900
Grants - capital						46,960		46,960
Total Revenues	<u>155,742</u>	<u>750</u>	<u>2,465</u>	<u>7,198</u>	<u>13,200</u>	<u>80,332</u>	<u>0</u>	<u>259,687</u>
Expenses - schedule 3								
Wages and benefits	138,692							138,692
Professional/contractual services	147,517	42,670	15,566	67,999	5,112	3,130		281,994
Utilities	8,472		7,380				792	16,644
Maintenance materials and supplies	16,149	500	25,382			5,967	982	48,980
Machinery costs/fuel/blades			28,035					28,035
Grants and contributions	2,100					11,610		13,710
Amortization	32,866		32,510			12,125	102	77,603
Insurance	27,067							27,067
Libraries						5,843		5,843
Other	1,668		2,727					4,395
Total Expenses	<u>374,531</u>	<u>43,170</u>	<u>111,600</u>	<u>67,999</u>	<u>5,112</u>	<u>38,675</u>	<u>1,876</u>	<u>642,963</u>
Surplus (Deficit) by Function	<u>\$ (218,789)</u>	<u>\$ (42,420)</u>	<u>\$ (109,135)</u>	<u>\$ (60,801)</u>	<u>\$ 8,088</u>	<u>\$ 41,657</u>	<u>\$ (1,876)</u>	<u>(383,276)</u>
Taxation and other unconditional revenue - schedule 1								<u>539,457</u>
Net Surplus								<u>\$ 156,181</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Segment Disclosure by Function
For the year ended December 31, 2023

Schedule 5

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Utilities Services	Total
Revenues - schedule 2								
Fees and charges	73,300	800	2,771	6,960	7,275			91,106
Tangible capital asset sales - gain			1,195					1,195
Land sales - gain	48,953							48,953
Investment income and commissions	9,139							9,139
Other revenues						90,481		90,481
Grants - conditional					17,730			17,730
Total Revenues	<u>131,392</u>	<u>800</u>	<u>3,966</u>	<u>6,960</u>	<u>25,005</u>	<u>90,481</u>	<u>0</u>	<u>258,604</u>
Expenses - schedule 3								
Wages and benefits	122,405							122,405
Professional/contractual services	112,657	42,093	31,173	65,716	3,057	6,664		261,360
Utilities	9,065		7,988				2,289	19,342
Maintenance materials and supplies	9,334		3,267			5,133	1,152	18,886
Machinery costs/fuel/blades			7,700					7,700
Grants and contributions	1,000					18,349		19,349
Amortization	32,866		32,510			2,953	102	68,431
Insurance	25,417							25,417
Libraries						5,788		5,788
Total Expenses	<u>312,744</u>	<u>42,093</u>	<u>82,638</u>	<u>65,716</u>	<u>3,057</u>	<u>38,887</u>	<u>3,543</u>	<u>548,678</u>
Surplus (Deficit) by Function	<u>\$ (181,352)</u>	<u>\$ (41,293)</u>	<u>\$ (78,672)</u>	<u>\$ (58,756)</u>	<u>\$ 21,948</u>	<u>\$ 51,594</u>	<u>\$ (3,543)</u>	<u>(290,074)</u>
Taxation and other unconditional revenue - schedule 1								<u>524,238</u>
Net Surplus								<u>\$ 234,164</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

	General Assets					Infrastruct. Assets	General/ Infrastruct.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets under Constr.	Total
Asset Cost								
Opening Asset Cost	84,681	0	1,015,304	0	116,447	1,138,504	10,235	2,365,171
Additions during the year			27,815		5,037	51,060		83,912
Transfer (from) assets under construction			10,235				(10,235)	
Closing Asset Costs	84,681	0	1,053,354	0	121,484	1,189,564	0	2,449,083
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	0	0	115,526	0	9,482	661,740	0	786,748
Add: Amortization taken			32,866		12,125	32,612		77,603
Closing Accumulated Amortization Costs	0	0	148,392	0	21,607	694,352	0	864,351
Net Book Value	\$ 84,681	\$ 0	\$ 904,962	\$ 0	\$ 99,877	\$ 495,212	\$ 0	\$ 1,584,732

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2023

Schedule 6

	General Assets					Infrastruct. Assets	General/ Infrastruct.	
	Land	Land Improve.	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets under Constr.	Total
Asset Cost								
Opening Asset Cost	84,681	0	1,002,685	0	48,233	1,138,504	0	2,274,103
Additions during the year			12,619		91,720		10,235	114,574
Disposals and write-down during the year					(23,506)			(23,506)
Closing Asset Costs	84,681	0	1,015,304	0	116,447	1,138,504	10,235	2,365,171
Accumulated Amortization Cost								
Opening accumulated amortization costs	0	0	82,660	0	11,230	629,128	0	723,018
Add: Amortization taken			32,866		2,953	32,612		68,431
Less: Accumulated amortization on disposals					(4,701)			(4,701)
Closing Accumulated Amortization Costs	0	0	115,526	0	9,482	661,740	0	786,748
Net Book Value	\$ 84,681	\$ 0	\$ 899,778	\$ 0	\$ 106,965	\$ 476,764	\$ 10,235	\$ 1,578,423

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2024

Schedule 7

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset Cost	550,437	1,100	1,315,232	0	0	493,823	4,579	2,365,171
Additions during the year	5,037					78,875		83,912
Closing Asset Costs	<u>555,474</u>	<u>1,100</u>	<u>1,315,232</u>	<u>0</u>	<u>0</u>	<u>572,698</u>	<u>4,579</u>	<u>2,449,083</u>
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	112,089	0	656,470	0	0	14,422	3,767	786,748
Add: Amortization taken	9,422		45,121			22,958	102	77,603
Closing Accumulated Amortization Costs	<u>121,511</u>	<u>0</u>	<u>701,591</u>	<u>0</u>	<u>0</u>	<u>37,380</u>	<u>3,869</u>	<u>864,351</u>
Net Book Value	<u>\$ 433,963</u>	<u>\$ 1,100</u>	<u>\$ 613,641</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 535,318</u>	<u>\$ 710</u>	<u>\$ 1,584,732</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2023

Schedule 7

	General Government	Protective Services	Transport. Services	Environ. & Public Health	Planning & Develop.	Rec. & Culture	Water & Sewer	Total
Asset Cost								
Opening asset cost	550,437	1,100	1,247,018	0	0	470,969	4,579	2,274,103
Additions during the year			91,720			22,854		114,574
Disposals and write-down during the year			(23,506)					(23,506)
Closing Asset Costs	<u>550,437</u>	<u>1,100</u>	<u>1,315,232</u>	<u>0</u>	<u>0</u>	<u>493,823</u>	<u>4,579</u>	<u>2,365,171</u>
Accumulated Amortization Cost								
Opening accumulated amortization Costs	79,223	0	628,661	0	0	11,469	3,665	723,018
Add: Amortization taken	32,866		32,510			2,953	102	68,431
Less: Accumulated amortization on disposal			(4,701)					(4,701)
Closing Accumulated Amortization Costs	<u>112,089</u>	<u>0</u>	<u>656,470</u>	<u>0</u>	<u>0</u>	<u>14,422</u>	<u>3,767</u>	<u>786,748</u>
Net Book Value	<u>\$ 438,348</u>	<u>\$ 1,100</u>	<u>\$ 658,762</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 479,401</u>	<u>\$ 812</u>	<u>\$ 1,578,423</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
Unappropriated Surplus	<u>268,620</u>	<u>91,340</u>	<u>359,960</u>
Appropriated Surplus			
Other			
Snow removal		5,417	5,417
Zoning bylaw		<u>13,390</u>	<u>13,390</u>
	<u>0</u>	<u>18,807</u>	<u>18,807</u>
Total Appropriated	<u>0</u>	<u>18,807</u>	<u>18,807</u>
Net Investments in Tangible Capital Assets			
Tangible capital assets - schedule 6	1,578,423	6,309	1,584,732
Less: Related debt	<u>(172,568)</u>	<u>39,725</u>	<u>(132,843)</u>
Net Investment in Tangible Capital Assets	<u>1,405,855</u>	<u>46,034</u>	<u>1,451,889</u>
Accumulated Surplus Excluding Remeasurement Gains	<u>\$ 1,674,475</u>	<u>\$ 156,181</u>	<u>\$ 1,830,656</u>

*The notes to financial statements are an integral
part of these financial statements.*

Village of Christopher Lake
Schedule of Mill Rates and Assessments
For the year ended December 31, 2024

Schedule 11

	Property Class					Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	
Taxable Assessment		28,601,680	299,200		2,345,065	31,245,945
Regional Park Assessment						
Total Assessment						31,245,945
Mill Rate Factor(s)		1.0000	1.0000		1.0000	
Total Base/Minimum Tax (generated for each property class)		227,000			39,000	266,000
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		371,505			50,725	422,230
Mill Rates:	Mills					
Average Municipal*	13.5131					
Average School*	4.7109					
Potash Mill Rate						
Uniform Municipal Mill Rate	5.0000					

*Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

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part of these financial statements.*

Village of Christopher Lake
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Chris McShannock	4,900	1,881	6,781
Charles Mason	2,865	841	3,706
Ken Albers	1,875	550	2,425
Riley Henderson	3,320	1,630	4,950
Denis Daughton	<u>660</u>	<u>136</u>	<u>796</u>
	<u>\$ 13,620</u>	<u>\$ 5,038</u>	<u>\$ 18,658</u>

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