

VILLAGE OF CHRISTOPHER LAKE
Consolidated Financial Statements
Year Ended December 31, 2017

VILLAGE OF CHRISTOPHER LAKE
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Year Ended December 31, 2017

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Management's Responsibility

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

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

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

Jeannie Rip, Administrator

Chris McShannock, Deputy Mayor

Christopher Lake, SK
March 26, 2018

INDEPENDENT AUDITOR'S REPORT

To the Council of Village of Christopher Lake

We have audited the accompanying consolidated financial statements of Village of Christopher Lake, which comprise the consolidated statement of financial position as at December 31, 2017 and the consolidated statements of operations and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Village of Christopher Lake as at December 31, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, SK
April 5, 2018

Cogent Chartered Professional Accountants LLP
Chartered Professional Accountants

VILLAGE OF CHRISTOPHER LAKE**Consolidated Statement of Financial Position****As at December 31, 2017****Statement 1****FINANCIAL ASSETS**

Cash and Temporary Investments (<i>Note 2</i>)	\$	95,813	\$	204,760
Taxes Receivable - Municipal (<i>Note 3</i>)		51,709		28,224
Other Accounts Receivable (<i>Note 4</i>)		10,362		4,891
Land for Resale (<i>Note 5</i>)		39,222		36,722
Long-Term Investments (<i>Note 6</i>)		-		-
Debt Charges Recoverable (<i>Note 7</i>)		-		-
Other		-		-

Total Financial Assets**197,106** **274,597****LIABILITIES**

Bank indebtedness (<i>Note 8</i>)		-		-
Accounts Payable		4,424		4,636
Accrued Liabilities Payable		-		-
Deposits received		-		-
Deferred Revenue (<i>Note 9</i>)		1,384		1,169
Accrued Landfill Costs (<i>Note 10</i>)		-		-
Liability for Contaminated Sites (<i>Note 11</i>)		-		-
Other Liabilities		-		-
Long term debt (<i>Note 12</i>)		397,403		427,362
Lease Obligations (<i>Note 13</i>)		-		-

Total Liabilities**403,211** **433,167****NET FINANCIAL DEBT****(206,105)** **(158,570)****NON-FINANCIAL ASSETS**

Tangible Capital Assets(Schedule 6, 7)		1,054,528		972,224
Prepayments and Deferred Charges		9,388		16,402
Stock and Supplies		-		-
Other (<i>Note 14</i>)		-		-

Total Non-Financial Assets**1,063,916** **988,626****ACCUMULATED SURPLUS (Schedule 8)****\$ 857,811** **\$ 830,056**

VILLAGE OF CHRISTOPHER LAKE

Consolidated Statement of Operations

As at December 31, 2017

Statement 2

	Budget	2017	2016
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 355,100	\$ 365,093	\$ 324,160
Fees and Charges (Schedule 4, 5)	61,000	66,274	92,665
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	5,001
Investment Income and Commissions (Schedule 4, 5)	2,000	1,986	2,172
Other Revenues (Schedule 4, 5)	100	3,300	1,198
Total Revenues	418,200	436,653	425,196
EXPENSES			
General Government Services (Schedule 3)	260,750	235,974	257,002
Protective Services (Schedule 3)	30,380	29,918	31,353
Transportation Services (Schedule 3)	75,340	69,717	85,758
Environmental and Public Health Services (Schedule 3)	46,370	46,076	68,566
Planning and Development Services (Schedule 3)	-	-	600
Recreation and Cultural Services (Schedule 3)	20,340	42,171	28,038
Utility Services (Schedule 3)	1,190	1,215	1,196
Total Expenses	434,370	425,071	472,513
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(16,170)	11,582	(47,317)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	16,170	16,173	15,481
Surplus (Deficit) of Revenues over Expenses	-	27,755	(31,836)
Accumulated Surplus (Deficit), Beginning of Year	830,056	830,056	861,892
ACCUMULATED SURPLUS - END OF YEAR	\$ 830,056	\$ 857,811	\$ 830,056

See notes to consolidated financial statements

VILLAGE OF CHRISTOPHER LAKE

Consolidated Statement of Change in Net Financial Assets

As at December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	\$ -	\$ 27,755	\$ (31,836)
(Acquisition) of tangible capital assets	-	(114,545)	-
Amortization of tangible capital assets	-	32,241	32,241
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(82,304)	32,241
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(9,388)	(16,402)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	16,402	11,064
Surplus (Deficit) of expenses of other non-financial over expenditures	-	7,014	(5,338)
Increase/Decrease in Net Financial Assets	-	(47,535)	(4,933)
Net Financial Assets (Debt) - Beginning of Year	(158,570)	(158,570)	(153,637)
Net Financial Assets (Debt) - End of Year	\$ (158,570)	\$ (206,105)	\$ (158,570)

VILLAGE OF CHRISTOPHER LAKE
Consolidated Statement of Cash Flow
Year Ended December 31, 2017

Statement 4

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 27,755	\$ (31,836)
Amortization	32,241	32,241
Loss (gain) on disposal of tangible capital assets	-	-
	<u>59,996</u>	<u>405</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(23,485)	13,356
Other Receivables	(5,471)	8,859
Land for Resale	(2,500)	(35,788)
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(212)	(6,790)
Deposits	-	-
Deferred Revenue	215	(850)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	7,014	(5,338)
Other	-	-
	<u>(24,439)</u>	<u>(26,551)</u>
Cash provided by operating transactions	<u>35,557</u>	<u>(26,146)</u>
Capital:		
Acquisition of capital assets	(114,545)	-
Cash applied to capital transactions	<u>(114,545)</u>	<u>-</u>
Investing:		
Other investments	-	-
Cash provided by (applied to) investing transactions	<u>(114,545)</u>	<u>-</u>
Financing:		
Debt charges recovere	-	-
Long-term debt issued	-	-
Long-term debt repaid	(29,959)	(28,302)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(29,959)</u>	<u>(28,302)</u>
Change in Cash and Temporary Investments during the year	<u>(108,947)</u>	<u>(54,448)</u>
Cash and Temporary Investments - Beginning of Year	<u>204,760</u>	<u>259,208</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 95,813</u>	<u>\$ 204,760</u>

See notes to consolidated financial statements

VILLAGE OF CHRISTOPHER LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

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

Entity - None

All inter-organizational transactions and balances have been eliminated.

(b) **Collection of funds for other authorities:**

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

(c) **Government Transfers:**

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:

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

Unearned government transfer amounts received but not earned will be recorded as deferred revenue. Earned government transfer amounts not received will be recorded as an amount receivable.

(d) **Deferred Revenue - Fees and Charges:**

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(e) **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 Consolidated Financial Statements

Year Ended December 31, 2017

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

(f) **Net Financial Assets:**

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

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

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

(h) **Appropriated Reserves:**

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

(i) **Property Tax Revenue:**

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

(j) **Investments:**

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

(k) **Inventories:**

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

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

(l) **Tangible Capital Assets:**

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	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: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site. See recommended disclosure in Note 10.

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

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

(n) **Trust Funds:**

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 18.

(o) **Employee benefit plans:**

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

(p) **Liability for Contaminated Sites:**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

(q) **Measurement Uncertainty:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

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

(continues)

VILLAGE OF CHRISTOPHER LAKE
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

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

(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.

2. **Cash and Temporary Investments**

	<u>2017</u>	<u>2016</u>
Cash	\$ 91,492	\$ 110,659
Temporary Investments	-	21,887
Restricted Cash	<u>4,321</u>	<u>72,214</u>
Total Cash and Temporary Investments	\$ 95,813	\$ 204,760

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

VILLAGE OF CHRISTOPHER LAKE
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

3. Taxes Receivable - Municipal

	<u>2017</u>	<u>2016</u>
<u>Municipal</u>		
- current	\$ 30,009	\$ 22,124
- arrears	22,701	7,100
	<u>52,712</u>	<u>29,224</u>
Less - allowance for uncollectibles	(1,000)	(1,000)
Total municipal taxes receivable	<u>51,710</u>	<u>28,224</u>
<u>School</u>		
- current	11,171	17,085
- arrears	11,680	-
Total school taxes receivable	<u>22,851</u>	<u>17,085</u>
Other	-	-
Total taxes and grants in lieu receivable	<u>74,561</u>	<u>45,309</u>
Deduct taxes receivable to be collected on behalf of other organizations	<u>(22,852)</u>	<u>(17,085)</u>
Total Taxes Receivable - Municipal	\$ 51,709	\$ 28,224

4. Other Accounts Receivable

	<u>2017</u>	<u>2016</u>
Federal Government	\$ 9,737	\$ 4,238
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	625	653
Other	-	-
Total Other Accounts Receivable	<u>10,362</u>	<u>4,891</u>
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 10,362	\$ 4,891

VILLAGE OF CHRISTOPHER LAKE
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

5. Land for Resale

	<u>2017</u>	<u>2016</u>
Tax Title Property	\$ 39,222	\$ 36,722
Allowance for market value adjustment	-	-
Net Tax Title Property	<u>39,222</u>	<u>36,722</u>
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	<u>-</u>	<u>-</u>
Total Land for Resale	<u>\$ 39,222</u>	<u>\$ 36,722</u>

6. Long-Term Investment

	<u>2017</u>	<u>2016</u>
	\$ -	\$ -
	-	-
	-	-
	-	-
Total Long-Term Investments	<u>\$ -</u>	<u>\$ -</u>

7. Debt Charges Recoverable

	<u>2017</u>	<u>2016</u>
Current debt charges recoverable	\$ -	\$ -
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	<u>\$ -</u>	<u>\$ -</u>

8. Bank Indebtedness

The municipality has no bank indebtedness.

9. Deferred Revenue

	<u>2017</u>	<u>2016</u>
Prepaid deposits - signing corridor	\$ 1,384	\$ 1,169
Total Deferred Revenue	<u>\$ 1,384</u>	<u>\$ 1,169</u>

VILLAGE OF CHRISTOPHER LAKE
Notes to Consolidated Financial Statements
Year Ended December 31, 2017

10. Accrued Landfill Costs

	<u>2017</u>	<u>2016</u>
Environmental Liabilities	<u>\$ -</u>	<u>\$ -</u>

The municipality does not own landfill and as such has not accrued any closure or post-closure landfill costs.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

12. Long-term Debt

The debt limit of the municipality is \$305,028. 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 4.190% 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:

Year	<u>Principal</u>	<u>Interest</u>	<u>2017</u>	<u>2016</u>
2017	\$ -	\$ -	\$ -	\$ 48,750
2018	32,767	15,983	48,750	48,750
2019	34,169	14,581	48,750	48,750
2020	36,330	12,420	48,750	48,750
2021	37,184	11,566	48,750	48,750
2022	38,775	9,975	48,750	48,750
Thereafter	218,178	23,535	241,713	292,276
Balance	<u>\$ 397,403</u>	<u>\$ 88,060</u>	<u>\$ 485,463</u>	<u>\$ 584,776</u>

13. Lease Obligations

The municipality has no lease obligations.

14. Other Non-financial Assets

<u>2017</u>	<u>2016</u>
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15. Contingent Liabilities

The municipality has no contingent liabilities.

VILLAGE OF CHRISTOPHER LAKE

Notes to Consolidated Financial Statements

Year Ended December 31, 2017

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2017 was \$6,490. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

17. Comparative Figures

Certain of the prior year comparative figures may have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

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

	<u>2017</u>	<u>2016</u>
Balance - Beginning of Year	\$ -	\$ -
Revenue	-	-
Interest revenue	-	-
Subtotal	-	-
Expenditure	-	-
Balance - End of Year	\$ -	\$ -

VILLAGE OF CHRISTOPHER LAKE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	\$ 297,680	\$ 297,680	\$ 244,607
Abatements and adjustments	(14,550)	(7,681)	(12,029)
Discount on current year taxes	(18,050)	(18,044)	(16,377)
Net Municipal Taxes	265,080	271,955	216,201
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,400	8,405	6,751
Special tax levy	-	-	19,538
Other	-	-	-
Total Taxes	273,480	280,360	242,490
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	63,500	63,505	63,059
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	63,500	63,505	63,059
GRANTS IN LIEU OF TAXES			
Federal	-	-	1,000
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Savingxs	-	-	-
SaskTel	1,010	1,012	500
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty land Entitlement	-	-	-
Other	-	2,500	-
Other Government Transfers			
S.P.C. Surcharge	17,110	17,716	17,111
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	18,120	21,228	18,611
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 355,100	\$ 365,093	\$ 324,160

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 13,450	\$ 16,045	\$ 39,550
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other - Rentals	39,160	38,774	41,530
Total Fees and Charges	52,610	54,819	81,080
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	5,001
- Investment income and commissions	2,000	1,986	2,172
- Other - Donations	100	3,300	1,198
Total Other Segmented Revenue	54,710	60,105	89,451
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	54,710	60,105	89,451
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	54,710	60,105	89,451
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	1,900	1,000	1,800
- Other	-	-	-
Total Fees and Charges	1,900	1,000	1,800
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,900	1,000	1,800
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,900	1,000	1,800
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 1,900	\$ 1,000	\$ 1,800

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

Year Ended December 31, 2017

Schedule 2 - 2

	Budget 2017	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	-	50	2,854
- Sales of supplies	710	-	713
- Road Maintenance and Restoration			
Agreements	200	1,298	1,030
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	910	1,348	4,597
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	910	1,348	4,597
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	910	1,348	4,597
Capital			
Conditional Grants			
- Federal Gas Tax	16,170	16,173	15,481
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	16,170	16,173	15,481
Total Transportation Services	17,080	17,521	20,078
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Waste and Disposal Fees	2,580	2,917	2,578
- Other	-	-	-
Total Fees and Charges	2,580	2,917	2,578
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,580	2,917	2,578
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,580	2,917	2,578
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 2,580	\$ 2,917	\$ 2,578

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 3

	Budget 2017	2017	2016
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other - License	3,000	6,190	2,610
Total Fees and Charges	3,000	6,190	2,610
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	3,000	6,190	2,610
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,000	6,190	2,610
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	3,000	6,190	2,610
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	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2017

Schedule 2 - 4

	Budget 2017	2017	2016
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	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 79,270	\$ 87,733	\$ 116,517

SUMMARY

Total Other Segmented Revenue	\$ 63,100	\$ 71,560	\$ 101,036
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	16,170	16,173	15,481
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 79,270	\$ 87,733	\$ 116,517

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 1

	Budget 2017	2017	2016
Total Government Services			
Council remuneration and travel	\$ 28,570	\$ 28,096	\$ 27,408
Wages and benefits	86,340	88,814	83,866
Professional/Contractual services	69,400	70,468	93,878
Utilities	5,900	6,032	5,887
Maintenance, materials and supplies	34,850	7,614	9,018
Grants and contributions			
- operating	1,000	1,000	1,250
- capital	-	-	-
Amortization	9,890	9,890	8,954
Interest	18,800	18,791	20,448
Allowance For Uncollectibles	-	-	-
Other - Building inspection	6,000	5,269	6,293
Total General Government Services	260,750	235,974	257,002
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	12,930	12,468	14,203
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	350	350	350
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	17,100	17,100	16,800
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Protective Services	30,380	29,918	31,353
TRANSPORTATION SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	30,900	26,426	43,926
Utilities	8,690	8,688	3,468
Maintenance, Materials and Supplies	8,500	8,514	5,868
Gravel	5,000	3,840	10,247
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	22,250	22,249	22,249
Interest	-	-	-
Other	-	-	-
Total Transportation Services	\$ 75,340	\$ 69,717	\$ 85,758

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 2

	Budget 2017	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	42,180	41,891	64,381
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- operating	-	-	-
- waste disposal	-	-	-
- Public Health	4,190	4,185	4,185
- capital	-	-	-
- waste disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	46,370	46,076	68,566
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	600
Professional/Contractual Services	-	-	-
Grants and contributions			
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	-	-	600
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	7,000	8,354	9,060
Professional/Contractual Services	4,870	4,872	5,253
Utilities	-	-	-
Maintenance, Materials, and Supplies	3,500	9,738	7,100
Grants and contributions			
- Operating	4,500	19,207	5,689
- Capital	-	-	-
Amortization	470	-	936
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	\$ 20,340	\$ 42,171	\$ 28,038

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2017

Schedule 3 - 3

	Budget 2017	2017	2016
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	730	729	733
Utilities	360	384	361
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	100	102	102
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	<u>1,190</u>	<u>1,215</u>	<u>1,196</u>
TOTAL EXPENSES BY FUNCTION	<u>\$ 434,370</u>	<u>\$ 425,071</u>	<u>\$ 472,513</u>

VILLAGE OF CHRISTOPHER LAKE

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2017

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	\$ 54,819	\$ 1,000	\$ 1,348	\$ 2,917	\$ 6,190	\$ -	\$ -	\$ 66,274
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,986	-	-	-	-	-	-	1,986
Other Revenues	3,300	-	-	-	-	-	-	3,300
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	16,173	-	-	-	-	16,173
Total Revenues	60,105	1,000	17,521	2,917	6,190	-	-	87,733
Expenses (Schedule 3)								
Wages and Benefits	116,910	-	-	-	-	8,354	-	125,264
Professional/Contractual Services	70,468	29,568	26,426	41,891	-	4,872	729	173,954
Utilities	6,032	-	8,688	-	-	-	384	15,104
Maintenance Material and Supplies	7,614	-	12,354	-	-	9,738	-	29,706
Grants and Contributions	1,000	350	-	4,185	-	19,207	-	24,742
Amortization	9,890	-	22,249	-	-	-	102	32,241
Interest	18,791	-	-	-	-	-	-	18,791
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	5,269	-	-	-	-	-	-	5,269
Total Expenses	235,974	29,918	69,717	46,076	-	42,171	1,215	425,071
Surplus (Deficit) by Function	(175,869)	(28,918)	(52,196)	(43,159)	6,190	(42,171)	(1,215)	(337,338)
Taxes and other unconditional revenue (Schedule 1)								<u>365,093</u>
Net Surplus (Deficit)								<u>\$ 27,755</u>

See notes to consolidated financial statements

VILLAGE OF CHRISTOPHER LAKE

Consolidated Schedule of Segment Disclosure by Function

As at December 31, 2016

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	\$ 81,080	\$ 1,800	\$ 4,597	\$ 2,578	\$ 2,610	\$ -	\$ -	\$ 92,665
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	5,001	-	-	-	-	-	-	5,001
Investment Income and Commissions	2,172	-	-	-	-	-	-	2,172
Other Revenues	1,198	-	-	-	-	-	-	1,198
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	15,481	-	-	-	-	15,481
Total Revenues	89,451	1,800	20,078	2,578	2,610	-	-	116,517
Expenses (Schedule 3)								
Wages and Benefits	111,274	-	-	-	600	9,060	-	120,934
Professional/ Contractual Services	93,878	31,003	43,926	64,381	-	5,253	733	239,174
Utilities	5,887	-	3,468	-	-	-	361	9,716
Maintenance Material and Supplies	9,018	-	16,115	-	-	7,100	-	32,233
Grants and Contributions	1,250	350	-	4,185	-	5,689	-	11,474
Amortization	8,954	-	22,249	-	-	936	102	32,241
Interest	20,448	-	-	-	-	-	-	20,448
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	6,293	-	-	-	-	-	-	6,293
Total Expenses	257,002	31,353	85,758	68,566	600	28,038	1,196	472,513
Surplus (Deficit) by Function	(167,551)	(29,553)	(65,680)	(65,988)	2,010	(28,038)	(1,196)	(355,996)
Taxes and other unconditional revenue (Schedule 1)								<u>324,160</u>
Net Surplus (Deficit)								<u>\$ (31,836)</u>

See notes to consolidated financial statements

VILLAGE OF CHRISTOPHER LAKE

Consolidated Schedule of Tangible Capital Assets by Object

As at December 31, 2017

Schedule 6

	2017								2017 Total	2016 Total
	General Assets					Infrastructure Assets	General/ Infrastructure			
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Assets Under Construction			
Asset cost										
Opening Asset costs	\$ 84,681	\$ -	\$ 477,938	\$ -	\$ -	\$ 894,534	\$ -	\$ 1,457,153	\$ 1,457,153	
Additions during the year	-	-	-	-	-	114,545	-	114,545	-	
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	
Closing Asset Costs	84,681	-	477,938	-	-	1,009,079	-	1,571,698	1,457,153	
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	-	20,064	-	-	464,865	-	484,929	452,688	
Add: Amortization taken	-	-	9,890	-	-	22,351	-	32,241	32,241	
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	
Closing Accumulated Amortization Costs	-	-	29,954	-	-	487,216	-	517,170	484,929	
Net Book Value	\$ 84,681	\$ -	\$ 447,984	\$ -	\$ -	\$ 521,863	\$ -	\$ 1,054,528	\$ 972,224	

1. Total contributed donated assets received in 2017: \$ -
2. List of assets recognized at nominal value in 2017 are:
 - a) Infrastructure Assets \$ -
 - b) Vehicles \$ -
 - c) Machinery and Equipment \$ -
3. Amount of interest capitalized in 2017: \$ -

See notes to consolidated financial statements

VILLAGE OF CHRISTOPHER LAKE

Consolidated Schedule of Tangible Capital Assets by Function

As at December 31, 2017

Schedule 7

	2017							2017	2016
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	\$ 539,621	\$ 1,100	\$ 889,955	\$ -	\$ -	\$ 21,898	\$ 4,579	\$ 1,457,153	\$ 1,457,153
Additions during the year	-	-	114,545	-	-	-	-	114,545	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	539,621	1,100	1,004,500	-	-	21,898	4,579	1,571,698	1,457,153
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	18,192	-	461,812	-	-	1,872	3,053	484,929	452,688
Add: Amortization taken	9,890	-	22,249	-	-	-	102	32,241	32,241
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	28,082	-	484,061	-	-	1,872	3,155	517,170	484,929
Net Book Value	\$ 511,539	\$ 1,100	\$ 520,439	\$ -	\$ -	\$ 20,026	\$ 1,424	\$ 1,054,528	\$ 972,224

See notes to consolidated financial statements

VILLAGE OF CHRISTOPHER LAKE

Consolidated Schedule of Accumulated Surplus

As at December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	\$ 285,194	\$ (84,508)	\$ 200,686
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
Total Appropriated	-	-	-
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	972,224	82,304	1,054,528
Less: Related debt	(427,362)	29,959	(397,403)
Net Investment in Tangible Capital Assets	544,862	112,263	657,125
Total Accumulated Surplus	\$ 830,056	\$ 27,755	\$ 857,811

VILLAGE OF CHRISTOPHER LAKE

Schedule of Mill Rates and Assessments

As at December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ -	\$ 27,192,880	\$ -	\$ -	\$ 2,738,600	\$ -	\$ 29,931,480
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	27,192,880	-	-	2,738,600	-	29,931,480
Mill Rate Factor(s)	-	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	66,787	-	-	13,890	-	80,677
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ -	\$ 263,935	\$ -	\$ -	\$ 33,745	\$ -	\$ 297,680

MILL RATES:

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

MILLS
9.9454
4.3167
-
7.2500

* 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, 2017

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Denis Daughton	\$ 7,480	\$ 1,462	\$ 8,942
Councillor	Dean Carruthers	6,290	1,477	7,767
Councillor	Chris McShannock	5,368	37	5,405
Councillor	Riley Henderson	5,620	362	5,982
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total		\$ 24,758	\$ 3,338	\$ 28,096