

VILLAGE OF CHRISTOPHER LAKE
Financial Statements
Year Ended December 31, 2021

VILLAGE OF CHRISTOPHER LAKE
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Year Ended December 31, 2021

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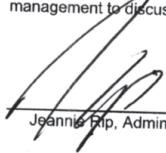
Management's Responsibility

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

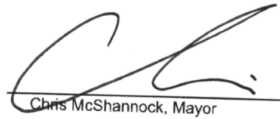
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

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



Jeannie Phip, Administrator



Chris McShannock, Mayor

Christopher Lake, SK

Date: 05/26/22

INDEPENDENT AUDITOR'S REPORT

To the Council of the Village of Christopher Lake

Opinion

We have audited the financial statements of the Village of Christopher Lake (the Municipality), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matters

Supplemental Information

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

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

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

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

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

(continues)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Prince Albert, SK
May 26, 2022

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Chartered Professional Accountants

VILLAGE OF CHRISTOPHER LAKE**Statement of Financial Position****As at December 31, 2021****Statement 1**

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 223,716	\$ 232,187
Taxes Receivable - Municipal (Note 3)	36,265	36,712
Other Accounts Receivable (Note 4)	22,491	16,108
Land for Resale	-	-
Long-Term Investments	-	-
	-	-
	-	-
Total financial assets	282,472	285,007
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	9,110	12,116
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	13,513	42,337
Accrued Landfill Costs	-	-
Liability for Contaminated Sites (Note 6)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	254,312	293,566
Lease Obligations	-	-
Total liabilities	276,935	348,019
NET FINANCIAL ASSETS (DEBT)	5,537	(63,012)
NON-FINANCIAL ASSETS		
Tangible Capital Assets(Schedule 6, 7)	1,221,536	1,004,315
Prepayments and Deferred Charges	1,077	10,358
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	1,222,613	1,014,673
ACCUMULATED SURPLUS (Schedule 8)	\$ 1,228,150	\$ 951,661
Unrecognized Assets (Note 1 I)		

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
Statement of Operations and Accumulated Surplus
For the Year Ended December 31, 2021
Statement 2

	Budget 2021	2021	2020
REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 427,690	\$ 536,108	\$ 430,020
Fees and Charges (Schedule 4, 5)	135,980	89,786	87,987
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Land Sales - Gain (Loss) (Schedule 4, 5)	-	90,750	-
Investment Income and Commissions (Schedule 4, 5)	-	-	346
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	650	-
Total Revenues other than Provincial/Federal Capital Grants and Contributions	563,670	717,294	518,353
EXPENSES			
General Government Services (Schedule 3)	275,380	277,637	250,770
Protective Services (Schedule 3)	37,960	38,728	30,720
Transportation Services (Schedule 3)	177,820	67,874	111,543
Environmental and Public Health Services (Schedule 3)	55,170	55,125	51,660
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	53,520	22,271	22,300
Utility Services (Schedule 3)	2,500	2,472	1,226
Restructurings (Schedule 3)	-	-	-
Total Expenses	602,350	464,107	468,219
Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions	(38,680)	253,187	50,134
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	35,210	23,302	25,577
Surplus (Deficit) of Revenues over Expenses	(3,470)	276,489	75,711
Accumulated Surplus (Deficit), Beginning of Year	951,661	951,661	875,950
ACCUMULATED SURPLUS - END OF YEAR	\$ 948,191	\$ 1,228,150	\$ 951,661

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE

Statement of Change in Net Financial Assets

As at December 31, 2021

Statement 3

	Budget 2021	2021	2020
Surplus (Deficit)	\$ (58,780)	\$ 276,489	\$ 75,711
(Acquisition) of tangible capital assets	-	(258,141)	(47,809)
Amortization of tangible capital assets	-	40,920	38,820
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(217,221)	(8,989)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,077)	(10,358)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	10,358	10,647
Surplus (Deficit) of expenses of other non-financial over expenditures	-	9,281	289
Increase/Decrease in Net Financial Assets	(58,780)	68,549	67,011
Net Financial Assets (Debt) - Beginning of Year	(63,012)	(63,012)	(130,023)
Net Financial Assets (Debt) - End of Year	\$ (121,792)	\$ 5,537	\$ (63,012)

VILLAGE OF CHRISTOPHER LAKE
Statement of Cash Flows
For the Year Ended December 31, 2021
Statement 4

Cash provided by (used for) the following activities

	2021	2020
Operating:		
Surplus (Deficit)	\$ 276,489	\$ 75,711
Amortization	40,920	38,820
Loss (gain) on disposal of tangible capital assets	-	-
	<u>317,409</u>	<u>114,531</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	447	(6,950)
Other Receivables	(6,383)	(5,801)
Accounts Payable	(3,006)	6,374
Deferred Revenue	(28,824)	39,137
Prepayments and Deferred Charges	9,281	291
	<u>(28,485)</u>	<u>33,051</u>
Cash provided by operating transactions	<u>288,924</u>	<u>147,582</u>
Capital:		
Acquisition of capital assets	(258,141)	(47,809)
Cash applied to capital transactions	<u>(258,141)</u>	<u>(47,809)</u>
Investing:		
Other	-	-
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(39,254)	(36,813)
Other financing	-	-
Cash provided by (applied to) financing transactions	<u>(39,254)</u>	<u>(36,813)</u>
Change in Cash and Temporary Investments during the year	<u>(8,471)</u>	<u>62,960</u>
Cash and Temporary Investments - Beginning of Year	<u>232,187</u>	<u>169,227</u>
Cash and Temporary Investments - End of Year (Note 2)	<u>\$ 223,716</u>	<u>\$ 232,187</u>

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2021

1. **Significant accounting policies**

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

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

(a) **Reporting Entity:**

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no external entities consolidated into this municipality.

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

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

(c) **Government Transfers:**

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

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

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

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

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

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

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed. Resources restricted by agreement with an external party are recognized as revenue in the municipality's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is recorded as a liability until the resources are used for the purpose or purposes specified.

(e) **Local Improvement Charges:**

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

(f) **Net Financial Assets:**

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

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

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

(h) **Appropriated Reserves:**

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

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VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2021

1. Significant accounting policies (continued)

(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, provided the revenues are expected to be collected. 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 of 91 days to one year have been classified as other short-term investments and investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(k) **Inventories:**

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

(l) **Tangible Capital Assets:**

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles & Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water & Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

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

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

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

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

(m) **Landfill liability:**

The municipality does not maintain a waste disposal site.

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2021

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

(n) **Trust Funds:**

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

(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.

(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.

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

(q) **Measurement Uncertainty:**

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

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

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

(r) **Basis of segmentation/Segment report:**

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

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

(continues)

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2021

1. Significant accounting policies (continued)

(s) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 18, 2021 and amendments approved on December 16, 2021.

(t) New Accounting Standards and Amendments to Standards:

Future Accounting Standards, Effective for fiscal years beginning on or after April 1, 2022:

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

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

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

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

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

Effective for fiscal years beginning on or After April 1, 2023:

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

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

2. Cash and Temporary Investments

	2021	2020
Cash - Bank - Demand	\$ 223,616	\$ 232,087
Cash - On Hand - Petty Cash	100	100
Total Cash and Temporary Investments	\$ 223,716	\$ 232,187

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

VILLAGE OF CHRISTOPHER LAKE
Notes to Financial Statements
For the Year Ended December 31, 2021

3. Taxes Receivable - Municipal

	<u>2021</u>	<u>2020</u>
<u>Municipal</u>		
Municipal - Tax Receivable - Current	\$ 30,212	\$ 25,934
- arrears	3,354	11,778
	<u>33,566</u>	<u>37,712</u>
Less - allowance for uncollectibles	(1,000)	(1,000)
Total municipal taxes receivable	<u>32,566</u>	<u>36,712</u>
<u>School</u>		
- current	6,938	7,738
- arrears	1,099	2,646
Total school taxes receivable	<u>8,037</u>	<u>10,384</u>
<u>Other</u>		
Total taxes and grants in lieu receivable	40,603	47,096
Deduct taxes receivable to be collected on behalf of other organizations	(4,338)	(10,384)
Total Taxes Receivable - Municipal	\$ 36,265	\$ 36,712

4. Other Accounts Receivable

	<u>2021</u>	<u>2020</u>
Federal Government	\$ 19,434	\$ 7,346
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	3,057	8,762
Other	-	-
Total Other Accounts Receivable	<u>22,491</u>	<u>16,108</u>
Less: allowance for uncollectibles	-	-
Net Other Accounts Receivable	\$ 22,491	\$ 16,108

5. Deferred Revenue

	<u>2021</u>	<u>2020</u>
<u>Deposits</u>		
Balance - Beginning of Year	\$ 800	\$ 3,200
Additions during the year	800	-
Reductions during the year	-	(2,400)
Balance - End of Year	<u>1,600</u>	<u>800</u>
<u>MEEP Funding</u>		
Balance - Beginning of Year	41,537	-
Additions during the year	-	41,537
Reductions during the year	(41,537)	-
Balance - End of Year	<u>-</u>	<u>41,537</u>

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VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2021

5. Deferred Revenue (continued)

<u>Canada Community Building Fund</u>			
Balance - Beginning of Year	-		-
Additions during the year	35,215		-
Reductions during the year	(23,302)		-
Balance - End of Year	11,913		-
Grand total	\$ 13,513	\$	42,337

6. Liability for Contaminated Sites

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

7. Long-term Debt

The debt limit of the municipality is \$363,281. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (The Municipalities Act Section 161(1)).

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

Future principal and interest payments are as follows:

Year	Principal	Interest	2021	2020
2021	\$ -	\$ -	\$ -	\$ 48,750
2022	40,611	8,139	48,750	48,750
2023	42,045	6,705	48,750	48,750
2024	43,529	5,221	48,750	48,750
2025	45,947	3,740	49,687	49,687
Thereafter	82,180	2,523	84,703	84,730
Balance	254,312	26,328	280,640	329,417

8. Contingent Liabilities

This note does not pertain to this municipality.

VILLAGE OF CHRISTOPHER LAKE

Notes to Financial Statements

For the Year Ended December 31, 2021

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2021 was \$[enter amount here]. The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

	2021	2020
<u>Details of MEPP</u>		
Number of active members	1	1
Member contribution rates (percentage of salary):		
Employee contribution - general members	9.00%	9.00%
Employer contribution - general members	9.00%	9.00%
Employee contribution - designated members (police officers and firefighters)	12.50%	12.50%
Employer contribution - designated members (police officers and fire fighters)	12.50%	12.50%
Member contributions for the year	18,223	6,655
Employer contributions for the year	18,223	6,655
Financial position of the plan:		
Plan assets	****	3,221,426,000
Plan liabilities	****	2,382,526,000
Accounting pension surplus	****	\$ 838,900,000

**** 2021 MEPP financial information is not yet available.
2021 year's maximum pensionable amount (YMPE) \$61,600 (2020 - \$58,700)

10. Contingent Assets

This note does not pertain to this municipality.

11. Impacts of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

There have been no significant operational or financial impacts on the municipality during 2021 as a result of the pandemic.

VILLAGE OF CHRISTOPHER LAKE

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2021

Schedule 1

	Budget 2021	2021	2020
TAXES			
General municipal tax levy	\$ 317,220	\$ 317,222	\$ 314,988
Abatements and adjustments	(3,200)	(3,206)	(7,723)
Discount on current year taxes	(9,620)	(9,616)	(8,671)
Net Municipal Taxes	304,400	304,400	298,594
Potash tax share	-	-	-
Trailer license fees	19,200	19,200	7,500
Penalties on tax arrears	8,360	8,367	7,424
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	331,960	331,967	313,518
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	66,860	66,862	67,453
Organized Hamlet	-	-	-
Other (Safe Restart Program)	-	-	17,240
Total Unconditional Grants	66,860	66,862	84,693
GRANTS IN LIEU OF TAXES			
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
Central Savings	-	-	-
SaskTel	1,050	1,897	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	108,938	5,424
Other Government Transfers			
S.P.C. Surcharge	18,950	19,285	18,947
SaskEnergy Surcharge	7,660	7,159	7,438
Other	-	-	-
Total Grants in Lieu of Taxes	27,660	137,279	31,809
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 426,480	\$ 536,108	\$ 430,020

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 11,850	\$ 14,382	\$ 13,526
- Custom work	-	-	-
- Other - Rentals	61,180	60,428	59,984
Total Fees and Charges	73,030	74,810	73,510
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	90,750	-
- Investment income and commissions	-	-	346
- Other - Donations	-	650	-
Total Other Segmented Revenue	73,030	166,210	73,856
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	73,030	166,210	73,856
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	73,030	166,210	73,856
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	800	800	800
Total Fees and Charges	800	800	800
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	800	800	800
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	800	800	800
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 800	\$ 800	\$ 800

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 2

	Budget 2021	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Custom work	130	-	125
- Sales of supplies	500	5,828	494
- Road Maintenance and Restoration			
Agreements	1,600	1,850	1,550
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	2,230	7,678	2,169
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	2,230	7,678	2,169
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	2,230	7,678	2,169
Capital			
Conditional Grants			
- Federal Gas Tax	35,210	23,302	25,577
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	35,210	23,302	25,577
Total Transportation Services	37,440	30,980	27,746
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	5,320	4,398	5,321
- Other	-	-	-
Total Fees and Charges	5,320	4,398	5,321
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	5,320	4,398	5,321
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	5,320	4,398	5,321
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 5,320	\$ 4,398	\$ 5,321

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE

Schedule of Operating and Capital Revenue by Function

As at December 31, 2021

Schedule 2 - 3

	Budget 2021	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	\$ -	\$ -	\$ -
- Maintenance and Development Charges	-	-	-
- Other - License	500	2,100	6,188
Total Fees and Charges	500	2,100	6,188
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	2,100	6,188
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	500	2,100	6,188
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	500	2,100	6,188
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	-	-	-
- Donations	-	-	-
- 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, 2021

Schedule 2 - 4

	Budget 2021	2021	2020
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)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 117,090	\$ 204,488	\$ 113,911

SUMMARY

Total Other Segmented Revenue	\$ 135,980	\$ 181,186	\$ 88,334
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	35,210	23,302	25,577
Restructuring Revenue	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 171,190	\$ 204,488	\$ 113,911

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2021
Schedule 3 - 1

	Budget 2021	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 21,550	\$ 22,184	\$ 25,704
Wages and benefits	115,570	117,933	104,360
Professional/Contractual services	69,940	69,325	76,430
Utilities	7,390	7,637	8,579
Maintenance, materials and supplies	36,340	35,836	8,591
Grants and contributions			
- operating	1,250	1,250	1,250
- capital	-	-	-
Amortization	9,890	9,890	9,890
Interest	9,350	9,497	12,874
Allowance For Uncollectibles	-	-	-
Other - Building inspection	4,100	4,085	3,092
General Government Services	275,380	277,637	250,770
Total General Government Services	275,380	277,637	250,770
PROTECTIVE SERVICES			
Police Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	14,760	14,678	13,920
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Other	-	-	-
Fire Protection			
Wages and benefits	-	-	-
Professional/Contractual Services	23,200	23,400	16,800
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	650	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Protective Services	37,960	38,728	30,720
Total Protective Services	37,960	38,728	30,720
TRANSPORTATION SERVICES			
Wages and Benefits	-	-	2,948
Professional/Contractual Services	131,800	20,498	54,420
Utilities	6,940	6,982	7,424
Maintenance, Materials and Supplies	7,000	6,862	9,957
Gravel	4,100	4,053	8,818
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	27,980	29,479	27,976
Interest	-	-	-
Other	-	-	-
Transportation Services	177,820	67,874	111,543
Total Transportation Services	\$ 177,820	\$ 67,874	\$ 111,543

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2021
Schedule 3 - 2

	Budget 2021	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	55,170	55,125	51,660
Utilities	-	-	-
Maintenance, Materials and Supplies	-	-	-
Grants and contributions			
- Operating	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
- Capital	-	-	-
waste disposal	-	-	-
Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Environmental and Public Health Services	55,170	55,125	51,660
	-	-	-
Total Environmental and Public Health Services	55,170	55,125	51,660
PLANNING AND DEVELOPMENT SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and Benefits	-	-	-
Professional/Contractual Services	5,850	8,448	12,396
Utilities	-	-	-
Maintenance, Materials, and Supplies	20,920	2,821	4,593
Grants and contributions			
- Operating	9,500	9,553	4,459
- Capital	16,370	-	-
Amortization	880	1,449	852
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Recreation and Cultural Services	53,520	22,271	22,300
	-	-	-
Total Recreation and Cultural Services	\$ 53,520	\$ 22,271	\$ 22,300

VILLAGE OF CHRISTOPHER LAKE

Total Expenses by Function

As at December 31, 2021

Schedule 3 - 3

	Budget 2021	2021	2020
UTILITY SERVICES			
Wages and Benefits	\$ -	\$ -	\$ -
Professional/Contractual Services	790	771	771
Utilities	360	361	353
Maintenance, Materials and Supplies	1,240	1,238	-
Grants and contributions			
- Operating	-	-	-
- Capital	-	-	-
Amortization	110	102	102
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other	-	-	-
Utility Services	2,500	2,472	1,226
	-	-	-
Total Utility Services	2,500	2,472	1,226
TOTAL EXPENSES BY FUNCTION	\$ 602,350	\$ 464,107	\$ 468,219

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

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 74,810	\$ 800	\$ 7,678	\$ 4,398	\$ 2,100	\$ -	\$ -	\$ 89,786
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	90,750	-	-	-	-	-	-	90,750
Investment Income and Commissions	-	-	-	-	-	-	-	-
Other Revenues	650	-	-	-	-	-	-	650
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	23,302	-	-	-	-	23,302
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	166,210	800	30,980	4,398	2,100	-	-	204,488
Expenses (Schedule 3)								
Wages and Benefits	140,117	-	-	-	-	-	-	140,117
Professional/Contractual Services	69,325	38,078	20,498	55,125	-	8,448	771	192,245
Utilities	7,637	-	6,982	-	-	-	361	14,980
Maintenance Material and Supplies	35,836	-	10,915	-	-	2,821	1,238	50,810
Grants and Contributions	1,250	650	-	-	-	9,553	-	11,453
Amortization	9,890	-	29,479	-	-	1,449	102	40,920
Interest	9,497	-	-	-	-	-	-	9,497
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	4,085	-	-	-	-	-	-	4,085
Total Expenses	277,637	38,728	67,874	55,125	-	22,271	2,472	464,107
Surplus (Deficit) by Function	(111,427)	(37,928)	(36,894)	(50,727)	2,100	(22,271)	(2,472)	(259,619)
Taxes and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								\$ 536,108
								\$ 276,489

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
Schedule of Segment Disclosure by Function
As at December 31, 2020

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	\$ 73,510	\$ 800	\$ 2,169	\$ 5,321	\$ 6,188	\$ -	\$ -	\$ 87,988
Tangible Capital Asset Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	346	-	-	-	-	-	-	346
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	25,577	-	-	-	-	25,577
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	73,856	800	27,746	5,321	6,188	-	-	113,911
Expenses (Schedule 3)								
Wages and Benefits	130,064	-	2,948	-	-	-	-	133,012
Professional/ Contractual Services	76,430	30,720	54,420	51,660	-	12,396	771	226,397
Utilities	8,579	-	7,424	-	-	-	353	16,356
Maintenance Material and Supplies	8,591	-	18,775	-	-	4,593	-	31,959
Grants and Contributions	1,250	-	-	-	-	4,459	-	5,709
Amortization	9,890	-	27,976	-	-	852	102	38,820
Interest	12,874	-	-	-	-	-	-	12,874
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	3,092	-	-	-	-	-	-	3,092
Total Expenses	250,770	30,720	111,543	51,660	-	22,300	1,226	468,219
Surplus (Deficit) by Function	(176,914)	(29,920)	(83,797)	(46,339)	6,188	(22,300)	(1,226)	(354,308)
Taxes and other unconditional revenue (Schedule 1)								
Net Surplus (Deficit)								\$ 75,712

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

	2021							2020 Total
	General Assets							
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Linear Assets	General/ Infrastructure Assets Under Construction	
Asset cost								
Opening Asset costs	\$ 84,681	\$ -	\$ 477,938	\$ -	\$ 17,045	\$ 1,022,287	\$ 34,601	\$ 1,636,552
Additions during the year	-	81,905	-	-	31,188	58,182	121,468	292,743
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	(34,602)	(34,602)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	84,681	-	559,843	-	48,233	1,080,469	121,467	1,894,693
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	-	-	59,624	-	1,163	571,450	-	632,237
Add: Amortization taken	-	-	11,508	-	2,412	27,000	-	40,920
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	71,132	-	3,575	598,450	-	673,157
Net Book Value	\$ 84,681	\$ -	\$ 488,711	\$ -	\$ 44,658	\$ 482,019	\$ 121,467	\$ 1,221,536

1. Total contributed donated assets received in 2021: \$ -

2. List of assets recognized at nominal value in 2021 are:

a) Infrastructure Assets \$ -

b) Vehicles \$ -

c) Machinery and Equipment \$ -

3. Amount of interest capitalized in 2021: \$ -

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE
 Schedule of Tangible Capital Assets by Function

As at December 31, 2021

Schedule 7

	2021							2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	
Asset cost								
Opening Asset costs	\$ 550,437	\$ 1,100	\$ 1,052,309	\$ -	\$ -	\$ 28,127	\$ 4,579	\$ 1,636,552
Additions during the year	-	-	136,673	-	-	121,468	-	258,141
Disposals and write-downs during the year	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	550,437	1,100	1,188,982	-	-	149,595	4,579	1,894,693
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	57,752	-	567,989	-	-	3,035	3,461	632,237
Add: Amortization taken	9,943	-	30,096	-	-	779	102	40,920
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	67,695	-	598,085	-	-	3,814	3,563	673,157
Net Book Value	\$ 482,742	\$ 1,100	\$ 590,897	\$ -	\$ -	\$ 145,781	\$ 1,016	\$ 1,221,536
								\$ 1,004,315

See notes to financial statements

VILLAGE OF CHRISTOPHER LAKE

Schedule of Accumulated Surplus

As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 223,672	\$ 37,252	\$ 260,924
APPROPRIATED RESERVES			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (MEEP)	17,240	(17,240)	-
Total Appropriated	17,240	(17,240)	-
ORGANIZED HAMLETS			
Organized Hamlet of	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,004,315	217,221	1,221,536
Less: Related debt	(293,566)	39,254	(254,312)
Net Investment in Tangible Capital Assets	710,749	256,475	967,224
Total Accumulated Surplus	\$ 951,661	\$ 276,487	\$ 1,228,148

VILLAGE OF CHRISTOPHER LAKE
 Schedule of Mill Rates and Assessments

As at December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ -	\$ 20,356,320	\$ -	\$ -	\$ 1,057,230	\$ -	\$ 21,413,550
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	20,356,320	-	-	1,057,230	-	21,413,550
Mill Rate Factor(s)	-	1.0000	-	-	1.0000	-	-
Total Base/Minimum Tax (generated for each property class)	-	107,950	-	-	26,350	-	134,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	\$ -	\$ 280,979	\$ -	\$ -	\$ 35,336	\$ -	\$ 316,315

MILLS
14.7717
39.4453
-
8.5000

MILL RATES:
 Average Municipal *
 Average School *
 Potash Mill Rate
 Uniform Municipal Mill Rate

* 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, 2021

Schedule 10

	Name	Remuneration	Reimbursed Costs	Total
Position				
Mayor	Chris MacShannock	\$ 6,385	\$ 1,806	\$ 8,191
Councillor	Charles Mason	4,315	1,234	5,549
Councillor	Riley Henderson	3,548	1,200	4,748
Councillor	Ken Albers	3,730	1,200	4,930
Total		<u>\$ 17,978</u>	<u>\$ 5,440</u>	<u>\$ 23,418</u>