

**RESORT VILLAGE OF
CANDLE LAKE**

FINANCIAL STATEMENTS

December 31, 2017

Management's Responsibility

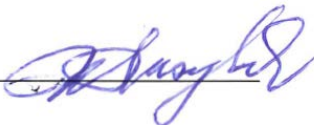
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report 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.

Deloitte, 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.

June 8, 2018



Mayor



Administrator

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the Resort Village of Candle Lake

We have audited the accompanying consolidated financial statements of the Resort Village of Candle Lake, which comprise the consolidated statement of financial position as at December 31, 2017, and the consolidated statements of operations and annual surplus, change in net financial assets 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 the Resort Village of Candle Lake at December 31, 2017, and the results of its operations, change in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The consolidated financial statements of the Resort Village of Candle Lake for the year ended December 31, 2016 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on June 9, 2017.

A handwritten signature in black ink that reads "Deloitte LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants
Licensed Professional Accountants
June 8, 2018
Prince Albert, Saskatchewan



Resort Village of Candle Lake
Consolidated Statement of Financial Position
As at December 31, 2017

	2017	2016
ASSETS		
FINANCIAL ASSETS		
Cash (Note 2)	4,604,117	3,806,944
Taxes Receivable - Municipal (Note 3)	346,023	381,611
Other Accounts Receivable (Note 4)	39,916	102,887
Land for Resale (Note 5)	160,995	160,995
Total Financial Assets	5,151,051	4,452,437
LIABILITIES		
Accounts Payable	67,194	145,410
Accrued Liabilities Payable	4,190	22,925
Deposits	5,305	4,105
Deferred Revenue (Note 6)	268,550	220,373
Long-Term Debt (Note 8)	1,512,325	1,699,212
Total Liabilities	1,857,564	2,092,025
NET FINANCIAL ASSETS	3,293,487	2,360,412
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6)	7,304,209	7,324,754
Prepayments and Deposits	11,373	4,259
Inventory (Note 10)	78,847	73,972
Total Non-Financial Assets	7,394,429	7,402,985
Accumulated Surplus & Reserves (Schedule 8)	10,687,916	9,763,397

Contingent Liabilities (Note 9)

The accompanying notes are an integral part of these financial statements

Approved on behalf of the Mayor and Council


Mayor

Councillor

Resort Village of Candle Lake
Consolidated Statement of Operations and Annual Surplus
As at December 31, 2017

	2017 Budget	2017	2016
	(Note 12)		
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	2,489,669	2,558,313	2,593,754
Fees and Charges (Schedule 2, 4, 5)	391,050	310,311	327,698
Conditional Grants (Schedule 2, 4, 5)	3,450	1,524	6,226
Tangible Capital Asset Sales - Gain (Schedule 2, 4, 5)	-	-	5,455
Investment Income and Commissions (Schedule 2, 4, 5)	20,000	27,483	22,800
Other Revenues (Schedule 2, 4, 5)	5,600	5,615	6,150
Total Revenues	2,909,769	2,903,246	2,962,083
Expenses			
General Government Services (Schedule 3, 4)	837,960	613,961	649,203
Protective Services (Schedule 3, 4)	300,490	173,993	192,783
Transportation Services (Schedule 3, 4)	1,121,398	852,873	870,574
Environmental and Public Health Services (Schedule 3, 4)	93,800	85,480	110,860
Planning and Development Services (Schedule 3, 4)	130,000	217,249	163,908
Recreation and Cultural Services (Schedule 3, 4)	52,397	43,275	47,216
Total Expenses	2,536,045	1,986,831	2,034,544
Excess of Revenues over Expenses before Other Capital Contributions	373,724	916,415	927,539
Other Capital Contributions (Schedule 2, 4, 5)	143,500	8,104	3,150
Surplus of Revenues over Expenses	517,224	924,519	930,689
Accumulated Surplus, Beginning of Year	9,763,397	9,763,397	8,832,708
Accumulated Surplus, End of Year	10,280,621	10,687,916	9,763,397

The accompanying notes are an integral part of these financial statements

Resort Village of Candle Lake
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2017

	2017 Budget	2017	2016
	(Note 12)		
Surplus of Revenues over Expenses	517,224	924,519	930,689
Acquisition of tangible capital assets	894,010	(298,516)	(1,234,413)
Amortization of tangible capital assets	292,733	319,061	363,487
Proceeds on disposal of tangible capital assets	-	-	80,325
Gain on the disposal of tangible capital assets	-	-	(5,455)
Difference of capital expenses over expenditures	1,186,743	20,545	(796,056)
Acquisition of inventory	-	(4,875)	(73,972)
Acquisition of prepayments and deposits	-	-	(4,259)
Consumption of inventory	-	-	61,580
Use of prepayments and deposits	-	(7,114)	24,952
(Deficit) Surplus of expenses of other non-financial over expenditures	-	(11,989)	8,301
Change in Net Financial Assets	1,703,967	933,075	142,934
Net Financial Assets - Beginning of Year	-	2,360,412	2,217,478
Net Financial Assets - End of Year	1,703,967	3,293,487	2,360,412

The accompanying notes are an integral part of these financial statements

**Resort Village of Candle Lake
Consolidated Statement of Cash Flow
For the year ended December 31, 2017**

	2017	2016
Cash provided by (used for) the following activities		
Operating:		
Surplus	924,519	930,689
Amortization	319,061	363,487
Gain on disposal of tangible capital assets	-	(5,455)
	<u>1,243,580</u>	<u>1,288,721</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	35,588	103,290
Other Accounts Receivable	62,971	125,853
Accounts Payable and Accrued Liabilities Payable	(96,951)	(200,617)
Deposits	1,200	500
Deferred Revenue	48,177	65,202
Inventory	(4,875)	(12,392)
Prepayments and Deposits	(7,114)	20,693
Net cash from operations	1,282,576	1,391,250
Capital:		
Acquisition of Tangible Capital Assets	(298,516)	(1,234,413)
Proceeds from the Disposal of Tangible Capital Assets	-	80,325
Other capital	-	-
Net cash used for capital	(298,516)	(1,154,088)
Financing:		
Debt repaid	(186,887)	(181,092)
Net cash used for financing	(186,887)	(181,092)
Increase in cash resources	797,173	56,070
Cash - Beginning of Year	<u>3,806,944</u>	<u>3,750,874</u>
Cash - End of Year	<u>4,604,117</u>	<u>3,806,944</u>

The accompanying notes are an integral part of these financial statements

Resort Village of Candle Lake
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

1. Significant accounting policies

The consolidated financial statements of the Resort Village of Candle Lake (the "Village") are prepared by management in accordance with the Canadian Public Sector Accounting Standards ("PSAS"), as recommended by the Chartered Professional Accountants of Canada ("CPA Canada"). Significant aspects of the accounting policies are as follows:

- a) **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.
- b) **Reporting Entity:** The financial statements consolidates the assets, liabilities and flow of resources of the Village. The entity is comprised of all of the organizations that are owned or controlled by the Village and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Candle Lake Health Services Committee

All inter-organization transactions and balances have been eliminated.

- c) **Collection of funds for other authorities:** Collection of funds by the Village for the Saskatchewan Rivers School District No. 119 are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.
- d) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
 - a) the transfer is authorized
 - b) eligibility criteria have been met if the transfer has eligibility criteria; and
 - c) a reasonable estimate of the amount 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 accounts receivable.

- e) **Land for Resale -** Land for resale, comprising land held for future development and resale, is valued at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or services. Revenue from the land sales is recognized when the title is transferred to the buyer.
- f) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.

Resort Village of Candle Lake
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

1. Significant accounting policies - continued

- i) **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.
- j) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus amounts for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- k) **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 (Schedule 9) 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 tax revenue.
- l) **Inventory:** Inventory of materials and supplies expected to be used by the Village are valued at the lower of cost or net realizable value. Inventory 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.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Tangible capital assets are written down when conditions indicate that they no longer contribute to the Village's ability to provide goods and services, or when the value of the future economic benefits associated with the tangible capital assets are less than their net book value. 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. 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 Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life (years)</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	40
Buildings	40
Vehicles & Equipment	
Vehicles	10
Machinery and Equipment	5 to 20
<i>Infrastructure Assets</i>	
Linear Assets	
Engineered structures	40
Lagoons	25
Roads	40

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

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

- n) **Landfill Liability:** The Village maintains a waste disposal site. The Village is unable to estimate the closure and post-closure costs. No amount has been recorded as an asset or a liability.

Resort Village of Candle Lake
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

1. Significant accounting policies - continued

- o) **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 expense can be made.
- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with PSAS 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Actual results could differ from these estimates. Key estimates include landfill closure and post closure costs, contaminated sites liability, accrued liabilities payable, provisions for tax assessment appeals, and the useful life and impairment of tangible capital assets.

Certain amounts of grant funding recognized as receivable and revenue in the year are based on management's best estimates as to the extent of the eligibility of various expenditures under the various funding programs for which the Village has been approved. Final determination as to the actual amount of funding provided to the Village under certain of these funding programs are made by government based on their evaluation of reports/claims provided to them by the Village. It is possible, under certain funding programs for there to be differences between the amount of management's estimated funding earned under the programs and the actual funding received.

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.

- q) **Basis of Segmentation/Segment Report:** 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 accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

The segments (functions) are as follows:

General Government: The general government segment provides for the administration of the Village.

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

Transportation Services: The transportation services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems, street lighting and airport.

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 Village.

Planning and Development: The planning and development segment provides for neighborhood development and sustainability.

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

2. Cash

	2017	2016
Cash	4,604,117	3,806,944
Total Cash	4,604,117	3,806,944

Resort Village of Candle Lake
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

3. Taxes Receivable - Municipal

	2017	2016
Municipal - Current	245,702	174,153
- Arrears	171,683	210,652
Total municipal taxes receivable	417,385	384,805
School - Current	31,235	40,927
- Arrears	79,753	71,678
Total school taxes receivable	110,988	112,605
Other	(71,362)	(3,194)
Total taxes and grants in lieu receivable	457,011	494,216
Deduct taxes receivable to be collected on behalf of other organization	(110,988)	(112,605)
Taxes Receivable - Municipal	346,023	381,611

4. Other Accounts Receivable

	2017	2016
Federal Government	25,209	67,530
Provincial Government	331	(58)
Municipal WCB Receivable	10,767	18,646
Trade	3,609	16,769
Other Accounts Receivable	39,916	102,887

5. Land for Resale

	2017	2016
Other Land	160,995	160,995
Total Land for Resale	160,995	160,995

Resort Village of Candle Lake
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

6. Deferred Revenue

	2017	2016
Gas Tax Revenue - Opening Balance	128,201	86,828
Eligible Expenditures	(167)	(3,150)
Current Year Funding	38,408	44,523
Gas Tax Revenue - Closing Balance	166,442	128,201
Prepaid Property Taxes	102,108	92,172
Total Deferred Revenue	268,550	220,373

7. Accrued Landfill costs

	2017	2016
Environmental Liabilities	-	-

In 2017 the Village has not accrued or estimated an overall liability for environmental matters. By their nature, any estimates made for environmental matters are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Furthermore, the Village has not accrued or estimated landfill closure and post-closure care expenses. Typically, the estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the Villages' average long-term borrowing rate of 3.23% (2016 - 3.23%).

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

8. Long-Term Debt

a) The debt limit of the Village is \$2,921,452. The debt limit for the Village is the total amount of the Village's own source revenues the preceding year (Municipalities Act section 161).

	2017	2016
b) Bank loan is related to paving projects and is repayable in monthly instalments of \$19,930, including interest at 3.23% and matures on January 1, 2025.	1,512,325	1,699,212
	1,512,325	1,699,212

Future principal repayments are estimated as follows:

Year	Principal	Interest	Total
2018	193,172	45,988	239,160
2019	199,504	39,656	239,160
2020	205,944	33,216	239,160
2021	212,796	26,364	239,160
2022	219,772	19,388	239,160
Thereafter	481,137	17,113	498,250

Resort Village of Candle Lake
Notes to the Consolidated Financial Statements
For the year ended December 31, 2017

9. Contingent liabilities

The Village has been named the defendant in a lawsuit on behalf of a resident seeking to recover damages for personal injuries sustained on Village land, with an estimated 50% likelihood of loss. No provision has been made for any potential liabilities that may be incurred by the Village. The Village has insurance that would cover the claim, in the event of loss.

The Village has been named the defendant in a lawsuit on behalf of a resident seeking to recover costs related to impoundment of a boat lift. No provision has been made for any potential liability as the likelihood of loss is unknown.

10. Inventory

	2017	2016
Gravel	37,870	37,870
Culverts	7,171	2,296
Other	33,806	33,806
Inventory	78,847	73,972

11. Pension plan contributions

The Village is an employer member of the Municipal Employees' Pension Plan (MEPP), which is a multiemployer defined defined contribution plan under which both the municipality and employees make contributions of 8.15% (2016 - 8.15%) of an employee's gross salary. The Village's contributions and corresponding expense in the current year totalled \$43,911 (2016 - \$46,731).

12. Budget

The budget has been prepared by the Village's management and has been approved by Council resolution on May 12, 2017.

Resort Village of Candle Lake
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2017

Schedule 1

	2017 Budget	2017	2016
TAXES			
General municipal tax levy	2,646,669	2,643,891	2,673,422
Abatements and adjustments	(5,000)	(29)	(1,672)
Discount on current year taxes	(350,000)	(341,561)	(348,649)
Net Municipal Taxes	2,291,669	2,302,301	2,323,101
Potash tax share		-	-
Trailer license fees		41,273	31,853
Penalties on tax arrears	35,000	60,436	68,119
Special tax levy	(25,000)	(31,947)	(20,343)
Other		-	-
Total Taxes	2,301,669	2,372,063	2,402,730
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	180,000	180,721	177,555
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	180,000	180,721	177,555
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	8,000	5,529	13,469
SaskTel	-	-	-
Other			
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	8,000	5,529	13,469
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,489,669	2,558,313	2,593,754

Resort Village of Candle Lake
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2017

Schedule 2 -1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Other (Tax Enforcement)	50,900	10,768	6,902
Total Fees and Charges	50,900	10,768	6,902
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	20,000	27,483	22,800
- Other (Rental)	5,600	5,615	6,150
Total Other Segmented Revenue	76,500	43,866	35,852
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating Capital	76,500	43,866	35,852
Conditional Grants			
- Gas Tax	43,500	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Local Improvement Charges)	100,000	-	-
Total Capital	143,500	-	-
Total General Government Services	220,000	43,866	35,852

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (First Responder, Policing and Fire)	128,300	131,848	133,118
Total Fees and Charges	128,300	131,848	133,118
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	128,300	131,848	133,118
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating Capital	128,300	131,848	133,118
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	128,300	131,848	133,118

Resort Village of Candle Lake
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2 - 2

	2017 Budget	2017	2016
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	150	675	59
- Sales of supplies	2,000	1,767	2,118
- Road Maintenance and Restoration Agreements		-	-
- Frontage		-	-
- Other (Sign Corridor)	1,600	275	3,000
Total Fees and Charges	3,750	2,717	5,177
- Tangible capital asset sales - gain (loss)		-	5,455
- Other		-	-
Total Other Segmented Revenue	3,750	2,717	10,632
Conditional Grants			
- Primary Weight Corridor		-	-
- Student Employment	3,450	1,524	6,226
- Other		-	-
Total Conditional Grants	3,450	1,524	6,226
Total Operating	7,200	4,241	16,858
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Transportation Services	7,200	4,241	16,858

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	42,200	42,473	36,248
- Other (Cemetery Fees)	4,000	2,500	1,100
Total Fees and Charges	46,200	44,973	37,348
- Tangible capital asset sales - gain (loss)		-	-
- Other		-	-
Total Other Segmented Revenue	46,200	44,973	37,348
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- PA Model Forest	-	-	-
Total Conditional Grants	-	-	-
Total Operating	46,200	44,973	37,348
Capital			
Conditional Grants			
- Gas Tax	-	8,104	3,150
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	8,104	3,150
Total Environmental and Public Health Services	46,200	53,077	40,498

Resort Village of Candle Lake
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2017

Schedule 2 - 3

		2017 Budget	2017	2016
PLANNING AND DEVELOPMENT SERVICES				
Operating				
Other Segmented Revenue				
Fees and Charges				
- Maintenance and Development Charges		131,200	121,863	107,295
- Other			-	-
Total Fees and Charges		131,200	121,863	107,295
- Tangible capital asset sales - gain (loss)			-	-
- Other			-	-
Total Other Segmented Revenue		131,200	121,863	107,295
Conditional Grants				
- Student Employment			-	-
- Other			-	-
Total Conditional Grants		-	-	-
Total Operating Capital		131,200	121,863	107,295
Conditional Grants				
- Gas Tax			-	-
- Provincial Disaster Assistance			-	-
- Other			-	-
Total Capital		-	-	-
Total Planning and Development Services		131,200	121,863	107,295

RECREATION AND CULTURAL SERVICES

Operating				
Other Segmented Revenue				
Fees and Charges				
- Other (Recreational Fees)		30,700	(1,858)	37,858
Total Fees and Charges		30,700	(1,858)	37,858
- Tangible capital asset sales - gain (loss)			-	-
- Other			-	-
Total Other Segmented Revenue		30,700	(1,858)	37,858
Conditional Grants				
- Student Employment			-	-
- Local government			-	-
- Donations			-	-
- Other			-	-
Total Conditional Grants		-	-	-
Total Operating Capital		30,700	(1,858)	37,858
Conditional Grants				
- Gas Tax		-	-	-
- Local government		-	-	-
- Provincial Disaster Assistance		-	-	-
- Other		-	-	-
Total Capital		-	-	-
Total Recreation and Cultural Services		30,700	(1,858)	37,858

Resort Village of Candle Lake
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2017

Schedule 2 - 4

	2017 Budget	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			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	563,600	353,037	371,479
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SUMMARY

Total Other Segmented Revenue	416,650	343,409	362,103
Total Conditional Grants	3,450	1,524	6,226
Total Capital Grants and Contributions	143,500	8,104	3,150
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	563,600	353,037	371,479

Resort Village of Candle Lake
Total Expenses by Function
For the year ended December 31, 2017

Schedule 3 - 1

	2017 Budget	2017	2016
GENERAL GOVERNMENT SERVICES			
Council remuneration, benefits and travel	89,000	77,313	61,667
Wages and benefits	338,480	301,700	325,889
Professional/Contractual services	269,000	181,998	197,874
Utilities	27,000	21,487	23,710
Maintenance, materials and supplies	112,362	28,878	35,944
Grants and contributions - Operating		-	-
- Capital		-	-
Amortization	2,118	2,585	4,119
Interest		-	-
Allowance for doubtful accounts		-	-
Other		-	-
Total Government Services	837,960	613,961	649,203

PROTECTIVE SERVICES

Police protection

Wages and benefits		-	-
Professional/Contractual services	88,000	69,351	85,539
Utilities		-	-
Maintenance, material and supplies		-	-
Grants and contributions - Operating	4,200	4,200	4,200
- Capital		-	-
Other		-	-

Fire protections

Wages and benefits	15,940	14,700	12,200
Professional/Contractual services	19,600	34,224	29,565
Utilities	7,500	6,590	9,259
Maintenance, material and supplies	146,139	28,155	27,767
Grants and contributions - Operating		-	-
- Capital		-	-
Amortization	19,111	16,773	24,253
Interest		-	-
Other		-	-

Total Protective Services	300,490	173,993	192,783
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TRANSPORTATION SERVICES

Wages and benefits	500,611	453,734	445,037
Professional/Contractual Services	215,000	61,017	27,586
Utilities	73,400	65,567	68,213
Maintenance, materials, and supplies	143,832	147,282	178,360
Gravel	50,000	28,238	3,797
Grants and contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	85,555	35,204	87,130
Interest	53,000	52,273	57,613
Other (Culverts/ Drainage)	-	9,558	2,838

Total Transportation Services	1,121,398	852,873	870,574
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Resort Village of Candle Lake
Total Expenses by Function
For the year ended December 31, 2017

Schedule 3 - 2

	2017 Budget	2017	2016
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits		-	-
Professional/Contractual services		-	-
Utilities	2,300	1,706	1,995
Maintenance, materials and supplies	1,500	852	135
Grants and contributions - Operating		-	-
- Capital		-	-
Amortization	90,000	82,922	108,730
Interest		-	-
Other		-	-
Total Environmental and Public Health Services	93,800	85,480	110,860

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits		-	-
Professional/Contractual Services	26,500	30,504	26,974
Grants and contributions - Operating	4,000	2,555	1,830
- Capital		-	-
Amortization	90,000	178,216	131,795
Interest		-	-
Other (Utilities, Supplies, and Communities in Bloom)	9,500	5,974	3,309
Total Planning and Development Services	130,000	217,249	163,908

RECREATION AND CULTURAL SERVICES

Wages and benefits		-	-
Professional/Contractual services	16,548	1,751	1,235
Utilities	11,900	9,214	9,391
Maintenance, materials and supplies	(3,617)	(5,204)	11,836
Grants and contributions - Operating		2,486	1,696
- Capital		-	-
Amortization	5,949	3,360	7,460
Interest		-	-
Allowance for doubtful accounts		-	-
Other (Library and Parks and Recreation)	21,617	31,668	15,598
Total Recreation and Cultural Services	52,397	43,275	47,216

Resort Village of Candle Lake
Total Expenses by Function
For the year ended December 31, 2017

Schedule 3 - 3

	2017 Budget	2017	2016
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for doubtful accounts	-	-	-
Other	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	2,536,045	1,986,831	2,034,544

Resort Village of Candle Lake
Schedule of Segment Disclosure by Function (Current Year Budget)
For the year ended December 31, 2017

Schedule 4-1

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	50,900	128,300	3,750	46,200	131,200	30,700	-	391,050
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	20,000	-	-	-	-	-	-	20,000
Other Revenues	5,600	-	-	-	-	-	-	5,600
Grants - Conditional	-	-	3,450	-	-	-	-	3,450
- Capital	143,500	-	-	-	-	-	-	143,500
Total revenues	220,000	128,300	7,200	46,200	131,200	30,700	-	563,600
Expenses (Schedule 3)								
Council Remuneration, Benefits and Travel	89,000	-	-	-	-	-	-	89,000
Wages & Benefits	338,480	15,940	500,611	-	-	-	-	855,031
Professional/ Contractual Services	269,000	107,600	215,000	-	26,500	16,548	-	634,648
Utilities	27,000	7,500	73,400	2,300	-	11,900	-	122,100
Maintenance Materials and Supplies	112,362	146,139	193,832	1,500	-	(3,617)	-	450,216
Grants and Contributions	-	4,200	-	-	4,000	-	-	8,200
Amortization	2,118	19,111	85,555	90,000	90,000	5,949	-	292,733
Interest	-	-	53,000	-	-	-	-	53,000
Allowance for Uncollectible Amounts	-	-	-	-	-	-	-	-
Other	-	-	-	-	9,500	21,617	-	31,117
Total expenses	837,960	300,490	1,121,398	93,800	130,000	52,397	-	2,536,045
Surplus (Deficit) by Function	(617,960)	(172,190)	(1,114,198)	(47,600)	1,200	(21,697)	-	(1,972,445)
Taxation and other unconditional revenue (Schedule 1)								2,489,669
Net Surplus (Deficit)								517,224

Resort Village of Candle Lake
Schedule of Segment Disclosure by Function (Current Year Actual)
For the year ended December 31, 2017

Schedule 4-2

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	10,768	131,848	2,717	44,973	121,863	(1,858)	-	310,311
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	27,483	-	-	-	-	-	-	27,483
Other Revenues	5,615	-	-	-	-	-	-	5,615
Grants - Conditional	-	-	1,524	-	-	-	-	1,524
- Capital	-	-	-	8,104	-	-	-	8,104
Total revenues	43,866	131,848	4,241	53,077	121,863	(1,858)	-	353,037
Expenses (Schedule 3)								
Council Remuneration, Benefits and Travel	77,313	-	-	-	-	-	-	77,313
Wages & Benefits	301,700	14,700	453,734	-	-	-	-	770,134
Professional/ Contractual Services	181,998	103,575	61,017	-	30,504	1,751	-	378,845
Utilities	21,487	6,590	65,567	1,706	-	9,214	-	104,564
Maintenance Materials and Supplies	28,878	28,155	175,520	852	-	(5,204)	-	228,201
Grants and Contributions	-	4,200	-	-	2,554	2,486	-	9,240
Amortization	2,585	16,773	35,204	82,922	178,217	3,360	-	319,061
Interest	-	-	52,273	-	-	-	-	52,273
Allowance for Uncollectible Amounts	-	-	-	-	-	-	-	-
Other	-	-	9,558	-	5,974	31,668	-	47,200
Total expenses	613,961	173,993	852,873	85,480	217,249	43,275	-	1,986,831
Deficit by Function	(570,095)	(42,145)	(848,632)	(32,403)	(95,386)	(45,133)	-	(1,633,794)
Taxation and other unconditional revenue (Schedule 1)								2,558,313
Net Surplus								924,519

Resort Village of Candle Lake

Schedule of Segment Disclosure by Function (Prior Year Actual)

For the year ended December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	6,902	133,118	5,177	37,348	107,295	37,858	-	327,698
Tangible Capital Asset Sales - Gain	-	-	5,455	-	-	-	-	5,455
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	22,800	-	-	-	-	-	-	22,800
Other Revenues	6,150	-	-	-	-	-	-	6,150
Grants - Conditional	-	-	6,226	-	-	-	-	6,226
- Capital	-	-	-	3,150	-	-	-	3,150
Total revenues	35,852	133,118	16,858	40,498	107,295	37,858	-	371,479
Expenses (Schedule 3)								
Council Remuneration, Benefits and Travel	61,667	-	-	-	-	-	-	61,667
Wages & Benefits	325,889	12,200	445,037	-	-	-	-	783,126
Professional/ Contractual Services	197,874	115,104	27,586	-	26,974	1,235	-	368,773
Utilities	23,710	9,259	68,213	1,995	-	9,391	-	112,568
Maintenance Materials and Supplies	35,944	27,767	182,157	135	-	11,836	-	257,839
Grants and Contributions	-	4,200	-	-	1,830	1,696	-	7,726
Amortization	4,119	24,253	87,130	108,730	131,795	7,460	-	363,487
Interest	-	-	57,613	-	-	-	-	57,613
Allowance for Uncollectible Amounts	-	-	-	-	-	-	-	-
Other	-	-	2,838	-	3,309	15,598	-	21,745
Total expenses	649,203	192,783	870,574	110,860	163,908	47,216	-	2,034,544
Deficit by Function	(613,351)	(59,665)	(853,716)	(70,362)	(56,613)	(9,358)	-	(1,663,065)
Taxation and other unconditional revenue (Schedule 1)								2,593,754
Net Surplus								930,689

Resort Village of Candle Lake
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2017

Schedule 6

	2017						2016
	General Assets				Infrastructure Assets		
	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Total	Total
Asset cost							
Opening Asset cost	1,897,835	330,894	465,869	1,370,002	5,295,560	9,360,160	8,247,197
Additions During the Year	-	130,898	-	167,618	-	298,516	1,234,413
Disposals and Write-downs During the Year	-	-	-	-	-	-	(121,450)
Transfers from Assets Under Construction	-	-	-	-	-	-	-
Closing Asset Cost	1,897,835	461,792	465,869	1,537,620	5,295,560	9,658,676	9,360,160
Accumulated Amortization Cost							
Open Accumulated Amortization Cost	699,310	102,186	247,087	459,342	527,481	2,035,406	1,718,499
Add: Amortization taken	47,446	11,545	46,587	81,094	132,389	319,061	363,487
Less: Accumulated Amortization on Disposal	-	-	-	-	-	-	(46,580)
Closing Accumulated Amortization Cost	746,756	113,731	293,674	540,436	659,870	2,354,467	2,035,406
Net Book Value	1,151,079	348,061	172,195	997,184	4,635,690	7,304,209	7,324,754

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2017

Schedule 7

	2017							2016
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Total	Total
Asset cost								
Opening Asset cost	75,841	492,072	1,032,773	2,432,647	5,228,247	98,580	9,360,160	8,247,197
Additions During the Year	-	-	167,618	-	-	130,898	298,516	1,234,413
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	(121,450)
Closing Asset Cost	75,841	492,072	1,200,391	2,432,647	5,228,247	229,478	9,658,676	9,360,160
Accumulated Amortization Cost								
Open Accumulated Amortization Cost	21,499	114,773	434,731	891,787	520,592	52,024	2,035,406	1,718,499
Add: Amortization taken	2,585	16,773	35,204	82,922	178,217	3,360	319,061	363,487
Less: Accumulated Amortization on Disposal	-	-	-	-	-	-	-	(46,580)
Closing Accumulated Amortization Cost	24,084	131,546	469,935	974,709	698,809	55,384	2,354,467	2,035,406
Net Book Value							7,304,209	7,324,754

Resort Village of Candle Lake
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2017

Schedule 8

	2016	Changes	2017
UNAPPROPRIATED SURPLUS	2,688,504	1,255,282	3,943,786
APPROPRIATED RESERVES			
Machinery and Equipment	158,500	(180,000)	(21,500)
Beautification Reserve	31,138	(5,000)	26,138
Building Reserve	280,000	(300,000)	(20,000)
Fire Department Equipment Reserve	35,200	(40,105)	(4,905)
Lagoon Sustainability Reserve	263,035	112,000	375,035
Gravel Reserve	131,862	(69,000)	62,862
Trails Reserve	65,000	(15,000)	50,000
Communities in Bloom Reserve	31,502		31,502
Resurfacing Survey Reserve	200,350		200,350
Resale Land Reserve	59,700		59,700
Parks and Recreation	8,199		8,199
First Responders Project	5,915		5,915
Fire Project Reserve	4,905		4,905
Hall Maintenance	34,146		34,146
Municipal Reserve Land	139,900		139,900
Total Appropriated	1,449,351	(497,105)	952,246
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	7,324,754	(20,545)	7,304,209
Less: Related debt	(1,699,212)	186,887	(1,512,325)
Net Investment in Tangible Capital Assets	5,625,542	166,342	5,791,884
Total Accumulated Surplus	9,763,397	924,519	10,687,916

Resort Village of Candle Lake
Schedule of Mill Rates and Assessments
For the year ended December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	105,345	104,875,520	10,828,000	285,478,960	21,563,300	-	422,851,125
Regional Park Assessment							
Total Assessment							422,851,125
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.2150		
Total Base/Minimum Tax (generated for each property class)	2,200	303,050	31,350	825,550	74,820		1,236,970
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,548	649,139	67,082	1,763,844	161,278		2,643,891

MILL RATES:	MILLS
Average Municipal*	6.2525
Average School*	5.1709
Potash Mill Rate	
Uniform Municipal Mill Rate	3.3000

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

Resort Village of Candle Lake
Schedule of Council Remuneration
For the year ended December 31, 2017

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Mayor Borden Wasyluk	16,338	2,860	19,198
Councillor Ron Cherkewich	11,215	1,739	12,954
Councillor Valerie Manton	10,265	1,223	11,488
Councillor Patricia Matkowski	8,991	-	8,991
Councillor Brian Wojciechowski	8,713	923	9,636
Total	55,522	6,745	62,267