

Town of Central Butte
Consolidated Financial Statements
December 31, 2020

Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the consolidated 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 consolidated 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.

Virtus Group LLP, an independent firm of chartered professional accountants, is appointed by the Council to audit the consolidated 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.

Grant Berger, Mayor

Kyle Van Den Bosch, Administrator

April 21, 2021

INDEPENDENT AUDITORS' REPORT



**VIRTUS
GROUP**
Chartered Professional Accountants
& Business Advisors LLP

**To the Mayor and Councilors,
Town of Central Butte**

Opinion

We have audited the financial statements of the Town of Central Butte (the "Town"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets 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 Town as at December 31, 2020, and its financial performance and 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT continued

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 Town'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 Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Town 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 significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

April 21, 2021
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Professional Accountants

Town of Central Butte
Consolidated Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	684,571	521,814
Taxes Receivable - Municipal (Note 3)	30,179	28,826
Other Accounts Receivable (Note 4)	50,039	39,797
Land for Resale (Note 5)	25,984	25,101
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	790,773	615,538
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	5,521	9,204
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	40,205	725
Accrued Landfill Costs (Note 10)	187,313	178,468
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)		
Total Liabilities	233,039	188,397
NET FINANCIAL ASSETS (DEBT)	557,734	427,141
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,949,183	2,018,615
Prepayments and Deferred Charges	3,025	8,436
Stock and Supplies	185	185
Other (Note 14)		
Total Non-Financial Assets	1,952,393	2,027,236
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,510,127	2,454,377

The accompanying notes and schedules are an integral part of these statements.

Town of Central Butte
Consolidated Statement of Operations
As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	401,438	430,558	393,474
Fees and Charges (Schedule 4, 5)	260,641	402,718	440,857
Conditional Grants (Schedule 4, 5)	4,400	19,828	14,348
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(2,374)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	6,700	4,822	9,362
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	69,000	46,200	55,992
Total Revenues	742,179	904,126	911,659
EXPENSES			
General Government Services (Schedule 3)	235,213	208,508	213,808
Protective Services (Schedule 3)	33,475	41,354	40,654
Transportation Services (Schedule 3)	184,292	203,149	202,718
Environmental and Public Health Services (Schedule 3)	83,763	92,349	81,549
Planning and Development Services (Schedule 3)	1,339	1,743	1,339
Recreation and Cultural Services (Schedule 3)	27,662	212,779	249,567
Utility Services (Schedule 3)	130,672	136,539	168,538
Restructurings (Schedule 3)	-	-	-
Total Expenses	696,416	896,421	958,173
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	45,763	7,705	(46,514)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	22,000	48,037	45,613
Surplus (Deficit) of Revenues over Expenses	67,763	55,742	(901)
Accumulated Surplus (Deficit), Beginning of Year	2,454,377	2,454,377	2,455,278
Accumulated Surplus (Deficit), End of Year	2,522,140	2,510,119	2,454,377

The accompanying notes and schedules are an integral part of these statements.

Town of Central Butte
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	67,763	55,742	(901)
(Acquisition) of tangible capital assets		(40,403)	(129,345)
Amortization of tangible capital assets		109,835	109,565
Proceeds on disposal of tangible capital assets			13,374
Loss (gain) on the disposal of tangible capital assets		-	7,553
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	69,432	1,147
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		5,419	500
Surplus (Deficit) of expenses of other non-financial over expenditures	-	5,419	500
Increase/Decrease in Net Financial Assets	67,763	130,593	746
Net Financial Assets (Debt) - Beginning of Year	427,141	427,141	426,395
Net Financial Assets (Debt) - End of Year	494,904	557,734	427,141

The accompanying notes and schedules are an integral part of these statements.

Town of Central Butte
Consolidated Statement of Cash Flow
As at December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	55,742	(901)
Amortization	109,835	109,565
Loss (gain) on disposal of tangible capital assets	-	7,553
	<u>165,577</u>	<u>116,217</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(1,353)	4,522
Other Receivables	(10,242)	31,565
Land for Resale	(883)	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,683)	(33,673)
Deposits	-	-
Deferred Revenue	39,480	(3,524)
Accrued Landfill Costs	8,845	7,178
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	5,419	500
Other (Specify)	-	-
Cash provided by operating transactions	203,160	122,785
Capital:		
Acquisition of capital assets	(40,403)	(129,345)
Proceeds from the disposal of capital assets	-	13,374
Other capital	-	-
Cash applied to capital transactions	(40,403)	(115,971)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	162,757	6,814
Cash and Temporary Investments - Beginning of Year	521,814	515,000
Cash and Temporary Investments - End of Year	684,571	521,814

The accompanying notes and schedules are an integral part of these statements.

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies

The consolidated 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 consolidated 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 consolidated 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. Entities included in these consolidated financial statements are as follows:

Entity
The Central Butte Recreation Association

All inter-organizational transactions and balances have been eliminated.

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

Unearned government transfer amounts received will be recorded as deferred revenue.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- 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 deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Water & Sewer	50 to 75 Yrs
Road Network Assets	50 to 75 Yrs

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 consolidated 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 leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straightline 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 maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 10.

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.

- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

1. Significant Accounting Policies - continued

- 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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 20, 2020.

New Standards and Amendments to Standards:

- t) **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.

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.

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	463,336	371,094
Temporary Investments	221,235	150,720
Restricted Cash		
Total Cash and Temporary Investments	684,571	521,814

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	20,360	22,947
- Arrears	9,819	5,879
	30,179	28,826
- Less Allowance for Uncollectible		
Total municipal taxes receivable	30,179	28,826
School - Current	3,717	4,965
- Arrears	1,041	825
Total school taxes receivable	4,758	5,790
Other		
Total taxes and grants in lieu receivable	34,937	34,616
Deduct taxes receivable to be collected on behalf of other organizations	(4,758)	(5,790)
Total Taxes Receivable - Municipal	30,179	28,826

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	16,276	23,395
Provincial Government		
Local Government		
Utility	25,036	13,459
Trade	8,099	2,315
Other (Interest)	2,618	2,618
Total Other Accounts Receivable	52,029	41,787
Less: Allowance for Uncollectible	(1,990)	(1,990)
Net Other Accounts Receivable	50,039	39,797

5. Land for Resale

	2020	2019
Tax Title Property	72,934	72,934
Allowance for market value adjustment	(54,169)	(55,052)
Net Tax Title Property	18,765	17,882
Other Land	9,429	9,429
Allowance for market value adjustment	(2,210)	(2,210)
Net Other Land	7,219	7,219
Total Land for Resale	25,984	25,101

6. Long-Term Investments

	2020	2019
Other (Specify)		
Total Long-Term Investments	-	-

Marketable securities are valued at the lower of cost and market value. Market value at *[date]* was *[\$]* (*[Prior Year]* - *[\$]*).

7. Debt Charges Recoverable

	2020	2019
Current debt charges recoverable		
Non-current debt charges recoverable		
Total Debt Charges Recoverable	-	-

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2021			-
2022			-
2023			-
2024			-
2025			-
Thereafter			-
Balance	-	-	-

Town of Central Butte

Notes to the Consolidated Financial Statements

As at December 31, 2020

8. Bank Indebtedness

The municipality has a line of credit with a limit of \$350,000 bearing interest at 3.45%. No amount was utilized at the end of the year.

9. Deferred Revenue

	2020	2019
Prepaid taxes	1,853	725
Prepaid utilities	-	-
Deferred grant revenue (MEEP)	38,352	-
Total Deferred Revenue	40,205	725

10. Accrued Landfill Costs

	2020	2019
Environmental Liabilities	187,313	178,468

In 2020, the municipality has accrued an overall liability for environmental matters in the amount of \$187,313 (prior year - \$178,468) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$187,313 (prior year - \$178,468) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, 2020 based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 3.45% (prior year - 3.95%).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, 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 4-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.

11. Liability for Contaminated Sites

The municipality has no liability for contaminated sites.

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

12. Long-Term Debt

a) The debt limit of the municipality is \$773,183. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021			-	
2022			-	
2023			-	
2024			-	
2025			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2021	-
2022	-
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____ %	-
Capital Lease Liability	-

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

14. Other Non-financial Assets

2020	2019

15. Contingent Liabilities

The municipality does not have any contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer 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's pension expense in 2020 was \$29,632. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

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

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

Town of Central Butte
Notes to the Consolidated Financial Statements
As at December 31, 2020

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Central Butte Recreation Association under the common control of the Council.

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

20. Contingent Assets

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

23. Restructuring Transactions

There were no restructuring transactions during the year.

Town of Central Butte
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	266,414	266,414	266,086
Abatements and adjustments	(2,000)	(239)	(1,931)
Discount on current year taxes	(10,500)	(9,342)	(10,338)
Net Municipal Taxes	253,914	256,833	253,817
Potash tax share			
Trailer license fees			
Penalties on tax arrears	3,237	3,948	3,668
Special tax levy			
Other (Specify)			
Total Taxes	257,151	260,781	257,485
UNCONDITIONAL GRANTS			
Revenue Sharing	86,244	86,244	77,927
Safe Restart		22,191	-
Total Unconditional Grants	86,244	108,435	77,927
GRANTS IN LIEU OF TAXES			
Federal	1,029	800	800
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Provincial)	6,814	7,152	7,156
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	33,400	36,029	33,346
Sask Energy Surcharge	16,800	14,196	16,760
Other (Specify)	-	3,165	
Total Grants in Lieu of Taxes	58,043	61,342	58,062
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	401,438	430,558	393,474

Town of Central Butte
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,600	1,725	3,052
- Sales of supplies	3,860	1,475	6,800
- Other (Rental)	16,070	16,080	16,070
Total Fees and Charges	21,530	19,280	25,922
- Tangible capital asset sales - gain (loss)			-
- Land sales - gain			-
- Investment income and commissions	6,700	4,822	9,362
- Other (donation)	69,000	46,200	55,992
Total Other Segmented Revenue	97,230	70,302	91,276
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	97,230	70,302	91,276
Capital			
Conditional Grants			
- Federal Gas Tax	22,000	32,922	45,613
- ICIP			
- Provincial Disaster Assistance		15,115	
- Other (MEEP)			
Total Capital	22,000	48,037	45,613
Restructuring Revenue (Specify, if any)			
Total General Government Services	119,230	118,339	136,889

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (rural fire & policing)	5,500	9,770	8,286
Total Fees and Charges	5,500	9,770	8,286
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,500	9,770	8,286
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	5,500	9,770	8,286
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	5,500	9,770	8,286

Town of Central Butte
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,650	4,165	1,650
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	1,650	4,165	1,650
- Tangible capital asset sales - gain (loss)			(2,374)
- Other (Specify)			
Total Other Segmented Revenue	1,650	4,165	(724)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,650	4,165	(724)
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	1,650	4,165	(724)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	50,550	49,807	49,602
- Other (cemetery fees & donations)	2,550	3,716	2,380
Total Fees and Charges	53,100	53,523	51,982
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	53,100	53,523	51,982
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	53,100	53,523	51,982
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	53,100	53,523	51,982

Town of Central Butte
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges	3,500	80,662	79,118
- Other (Donations and Fundraising)		59,863	113,294
Total Fees and Charges	3,500	140,525	192,412
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,500	140,525	192,412
Conditional Grants			
- Student Employment			
- Local government	4,400	19,828	10,788
- Other (Specify)			
Total Conditional Grants	4,400	19,828	10,788
Total Operating	7,900	160,353	203,200
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	7,900	160,353	203,200

Town of Central Butte
Schedule of Operating and Capital Revenue by Function
As at December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	107,861	108,408	103,929
- Sewer			
- Other (infrastructure fee)	67,500	67,047	56,676
Total Fees and Charges	175,361	175,455	160,605
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	175,361	175,455	160,605
Conditional Grants			
- Student Employment			
- Other (rink grant)			3,560
Total Conditional Grants	-	-	3,560
Total Operating	175,361	175,455	164,165
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	175,361	175,455	164,165
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	362,741	521,605	563,798

SUMMARY

Total Other Segmented Revenue	336,341	453,740	503,837
Total Conditional Grants	4,400	19,828	14,348
Total Capital Grants and Contributions	22,000	48,037	45,613
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	362,741	521,605	563,798

Town of Central Butte
 Total Expenses by Function
 As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	13,700	14,755	14,256
Wages and benefits	83,442	80,697	80,130
Professional/Contractual services	56,521	59,809	58,245
Utilities	5,450	4,191	4,900
Maintenance, materials and supplies	7,300	7,833	6,385
Grants and contributions - operating	67,000	38,142	48,109
- capital			
Amortization			
Interest	1,800	3,081	1,783
Allowance for uncollectible			
Other (Specify)			
General Government Services	235,213	208,508	213,808
Restructuring (Specify, if any)			
Total General Government Services	235,213	208,508	213,808

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	17,300	17,917	17,295
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	4,100	3,290	4,070
Professional/Contractual services	6,675	4,578	4,814
Utilities	3,400	2,012	2,965
Maintenance, material and supplies	2,000	1,415	801
Grants and contributions - operating			
- capital			
Amortization		12,142	10,709
Interest			
Other (Specify)			

Protective Services	33,475	41,354	40,654
Restructuring (Specify, if any)			
Total Protective Services	33,475	41,354	40,654

TRANSPORTATION SERVICES

Wages and benefits	76,372	76,698	73,451
Professional/Contractual Services	11,300	14,363	6,214
Utilities	18,010	16,473	16,779
Maintenance, materials, and supplies	78,610	75,369	84,951
Gravel			
Grants and contributions - operating			
- capital			
Amortization		20,246	21,323
Interest			
Other (Specify)			

Transportation Services	184,292	203,149	202,718
Restructuring (Specify, if any)			
Total Transportation Services	184,292	203,149	202,718

Town of Central Butte
Total Expenses by Function
As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	29,250	23,258	28,396
Professional/Contractual services	51,800	56,878	42,607
Utilities			-
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health	2,713	2,713	2,713
- capital			
o Waste disposal			
o Public Health			
Amortization		655	655
Interest			
Other (landfill closure cost)		8,845	7,178
Environmental and Public Health Services	83,763	92,349	81,549
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	83,763	92,349	81,549

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	1,339	1,743	1,339
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	1,339	1,743	1,339
Restructuring (Specify, if any)			
Total Planning and Development Services	1,339	1,743	1,339

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	14,312	31,330	33,228
Utilities	3,350	41,623	54,253
Maintenance, materials and supplies	500	42,917	39,908
Grants and contributions - operating	9,500	32,456	49,640
- capital			
Amortization		63,048	62,611
Interest			
Allowance for uncollectible			
Other (Specify)		1,405	9,927
Recreation and Cultural Services	27,662	212,779	249,567
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	27,662	212,779	249,567

Town of Central Butte
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2020

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	19,280	9,770	4,165	53,523	-	140,525	175,455	402,718
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	4,822	-	-	-	-	-	-	4,822
Other Revenues	46,200	-	-	-	-	-	-	46,200
Grants - Conditional	-	-	-	-	-	19,828	-	19,828
- Capital	48,037	-	-	-	-	-	-	48,037
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	118,339	9,770	4,165	53,523	-	160,353	175,455	521,605
Expenses (Schedule 3)								
Wages & Benefits	95,452	3,290	76,698	23,258	-	-	29,626	228,324
Professional/ Contractual Services	59,809	22,495	14,363	56,878	1,743	31,330	21,481	208,099
Utilities	4,191	2,012	16,473	-	-	41,623	14,330	78,629
Maintenance Materials and Supplies	7,833	1,415	75,369	-	-	42,917	52,583	180,117
Grants and Contributions	38,142	-	-	2,713	-	32,456	-	73,311
Amortization	-	12,142	20,246	655	-	63,048	13,744	109,835
Interest	3,081	-	-	-	-	-	-	3,081
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	8,845	-	1,405	4,775	15,025
Total Expenses	208,508	41,354	203,149	92,349	1,743	212,779	136,539	896,421
Surplus (Deficit) by Function	(90,169)	(31,584)	(198,984)	(38,826)	(1,743)	(52,426)	38,916	(374,816)

Taxes and other unconditional revenue (Schedule 1) 430,558

Net Surplus (Deficit) **55,742**

Town of Central Butte
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2019

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	25,922	8,286	1,650	51,982	-	192,412	160,605	440,857
Tangible Capital Asset Sales - Gain	-	-	(2,374)	-	-	-	-	(2,374)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	9,362	-	-	-	-	-	-	9,362
Other Revenues	55,992	-	-	-	-	-	-	55,992
Grants - Conditional	-	-	-	-	-	10,788	3,560	14,348
- Capital	45,613	-	-	-	-	-	-	45,613
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	136,889	8,286	(724)	51,982	-	203,200	164,165	563,798
Expenses (Schedule 3)								
Wages & Benefits	94,386	4,070	73,451	28,396	-	-	27,520	227,823
Professional/ Contractual Services	58,245	22,109	6,214	42,607	1,339	33,228	53,364	217,106
Utilities	4,900	2,965	16,779	-	-	54,253	15,051	93,948
Maintenance Materials and Supplies	6,385	801	84,951	-	-	39,908	46,897	178,942
Grants and Contributions	48,109	-	-	2,713	-	49,640	-	100,462
Amortization	-	10,709	21,323	655	-	62,611	14,267	109,565
Interest	1,783	-	-	-	-	-	-	1,783
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	7,178	-	9,927	11,439	28,544
Total Expenses	213,808	40,654	202,718	81,549	1,339	249,567	168,538	958,173
Surplus (Deficit) by Function	(76,919)	(32,368)	(203,442)	(29,567)	(1,339)	(46,367)	(4,373)	(394,375)

Taxes and other unconditional revenue (Schedule 1) 393,474

Net Surplus (Deficit) **(901)**

Town of Central Butte
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	22,261		2,478,482	56,276	854,455	1,219,761		4,631,235	4,557,324
	Additions during the year					5,500	34,903		40,403	129,345
	Disposals and write-downs during the year								-	(55,434)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)								-	-
	Closing Asset Costs	22,261	-	2,478,482	56,276	859,955	1,254,664	-	4,671,638	4,631,235
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-		1,667,488	38,695	164,135	742,302	-	2,612,620	2,537,562
	Add: Amortization taken			41,560	11,451	43,080	13,744		109,835	109,565
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)								-	(34,507)
		Closing Accumulated Amortization	-	-	1,709,048	50,146	207,215	756,046	-	2,722,455
	Net Book Value	22,261	-	769,434	6,130	652,740	498,618	-	1,949,183	2,018,615

1. Total contributed/donated assets received in 2020

\$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Town of Central Butte
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2020

Schedule 7

		2020							2019	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	15,200	338,287	431,384	136,376		2,605,932	1,104,056	4,631,235	4,557,324
	Additions during the year		5,500					34,903	40,403	129,345
	Disposals and write-downs during the year								-	(55,434)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Asset Costs	15,200	343,787	431,384	136,376	-	2,605,932	1,138,959	4,671,638	4,631,235
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	16,900	124,977	273,413	135,080		1,471,146	591,104	2,612,620	2,537,562
	Add: Amortization taken	-	14,108	19,323	-		58,307	18,097	109,835	109,565
	Less: Accumulated amortization on disposals								-	(34,507)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	16,900	139,085	292,736	135,080	-	1,529,453	609,201	2,722,455	2,612,620
	Net Book Value	(1,700)	204,702	138,648	1,296	-	1,076,479	529,758	1,949,183	2,018,615

Town of Central Butte
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	213,320	(74,076)	139,244
APPROPRIATED RESERVES			
Machinery and Equipment			-
Public Reserve			-
Capital Trust	90,000	73,000	163,000
Utility	45,090	70,514	115,604
Other (Cenotaph reserve)	2,355	-	2,355
Other (Cemetery Reserve)	1,896	-	1,896
Other (Green Space Reserve)	2,424	-	2,424
Other (General Reserve)	80,677	-	80,677
Total Appropriated	222,442	143,514	365,956
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	2,018,615	(69,432)	1,949,183
Less: Related debt			-
Net Investment in Tangible Capital Assets	2,018,615	(69,432)	1,949,183
Total Accumulated Surplus	2,454,377	6	2,454,383

Town of Central Butte
 Schedule of Mill Rates and Assessments
 As at December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	8,250	12,415,040			5,342,700		17,765,990
Regional Park Assessment							
Total Assessment							17,765,990
Mill Rate Factor(s)	-	8.5500			8.5500		
Total Base/Minimum Tax (generated for each property class)	150	750			800		1,700
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	150	183,547			82,717		266,414

MILL RATES:	MILLS
Average Municipal*	15.00
Average School*	4.77
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.55

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

**Town of Central Butte
Schedule of Council Remuneration
As at December 31, 2020**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Berger, Grant	633	-	633
Councillor	Taylor, Mallory	1,600	-	1,600
Councillor	Warren, Nicholson	383	-	383
Councillor	Stewart, Reg	3,117	220	3,337
Councillor	Seaborg, Rick	200	-	200
Councillor	Schultz, Lawrence	1,300	-	1,300
Councillor	Bathgate, Sandra	1,516	-	1,516
Councillor	Milne, Steve	1,800	-	1,800
				-
				-
				-
				-
				-
Total		10,549	220	10,769

Town of Central Butte
 Schedule of Restructuring
 As at December 31, 2020

Schedule 11

	2020
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-