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Northern Municipal Services
La Ronge

NORTHERN TOWN OF CREIGHTON

FINANCIAL STATEMENTS

DECEMBER 31, 2020

KENDALL & PANDYA

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

Partners: David Kendall, FCPA, FCA*
Manisha Pandya, CPA, CA*
* Operating as professional corporations

To the Council of:
Town of Creighton
Creighton, Saskatchewan

Opinion

We have audited the consolidated financial statements of Town of Creighton, which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statement of operations, statement of changes in net financial assets, and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Creighton as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the Town of Creighton'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 Town of Creighton or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian 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 consolidated 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 of Creighton'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 of Creighton's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Creighton to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent underlying transactions and events in a manner that achieves fair presentation.

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

Flin Flon, Manitoba
April 14, 2021


Chartered Professional Accountants

KENDALL & PANDYA

Chartered Professional Accountants

Partners: David Kendall, FCPA, FCA*
Manisha Pandya, CPA, CA*
* Operating as professional corporations

SUPPLEMENTARY AUDIT REPORT SUBSECTION 48(2), THE NORTHERN MUNICIPALITIES ACT, 2010

To the Mayor and Councilors
Town of Creighton
Creighton, SK

Pursuant to our appointment as Auditors for the fiscal year ended December 31, 2020, and in accordance with the provisions of Subsection 48(2) of The Northern Municipalities Act, 2010, we wish to report:

- a) We have reviewed the accounting procedures and systems of control employed by the Municipality and report that, in our opinion, such procedures and systems are adequate to preserve and protect the assets of the Municipality.
- b) No negligence, irregularity or discrepancy in the administration of the affairs of the Municipality by the Council came to our notice in the course of our examination.
- c) In our opinion, there are no other matters which should be brought to the attention of the Council or the Minister.

Kendall & Pandya

Flin Flon, Manitoba
April 14, 2021

CHARTERED PROFESSIONAL ACCOUNTANTS

Flin Flon & Thompson, MB

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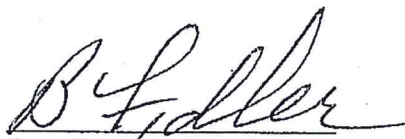
Management's Responsibility

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.

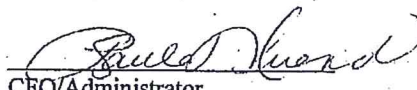
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and 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.

Kendall & Pandya, Chartered Professional Accountants an independent firm of *the Institute 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.



Councillor/Reeve/Mayor



CFO/Administrator

14-Apr-21

Municipality of Town of Creighton
 Consolidated Statement of Financial Position
 As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	7,929,911	7,684,820
Taxes Receivable - Municipal (Note 3)	12,725	(7,311)
Other Accounts Receivable (Note 4)	38,894	97,416
Land for Resale (Note 5)	917,525	917,525
Long-Term Investments (Note 6)	178,812	-
Debt Charges Recoverable		-
Other (Specify)		
Total Financial Assets	9,077,867	8,692,450
LIABILITIES		
Bank Indebtedness		
Accounts Payable	271,292	385,294
Accrued Liabilities Payable		-
Deposits	22,876	24,516
Deferred Revenue (Note 7)	51,903	88,220
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt (Note 8)	473,403	930,987
Lease Obligations		
Total Liabilities	819,474	1,429,017
NET FINANCIAL ASSETS (DEBT)	8,258,393	7,263,433
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	12,850,065	13,608,724
Prepayments and Deferred Charges	98,545	96,074
Stock and Supplies		
Other		
Total Non-Financial Assets	12,948,610	13,704,798
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	21,207,003	20,968,231

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

Municipality of Town of Creighton
 Consolidated Statement of Operations
 As at December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,502,400	2,711,446	2,468,907
Fees and Charges (Schedule 4, 5)	942,700	883,952	916,640
Conditional Grants (Schedule 4, 5)	82,600	212,246	129,111
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	2,000	-	-
Investment Income and Commissions (Schedule 4, 5)	150,200	101,793	196,684
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	27,612	-
Total Revenues	3,679,900	3,937,049	3,711,342
EXPENSES			
General Government Services (Schedule 3)	667,100	568,170	568,195
Protective Services (Schedule 3)	238,400	212,564	210,069
Transportation Services (Schedule 3)	673,500	1,446,907	1,633,178
Environmental and Public Health Services (Schedule 3)	276,800	247,439	263,865
Planning and Development Services (Schedule 3)	491,500	138,448	205,967
Recreation and Cultural Services (Schedule 3)	917,100	576,417	623,497
Utility Services (Schedule 3)	1,005,500	873,407	903,011
Restructurings (Schedule 3)	-	-	-
Total Expenses	4,269,900	4,063,352	4,407,782
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(590,000)	(126,303)	(696,440)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	590,000	365,075	721,328
Surplus (Deficit) of Revenues over Expenses	-	238,772	24,888
Accumulated Surplus (Deficit), Beginning of Year	20,968,231	20,968,231	20,943,343
Accumulated Surplus (Deficit), End of Year	20,968,231	21,207,003	20,968,231

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

Municipality of Town of Creighton
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	-	238,772	24,888
(Acquisition) of tangible capital assets		(358,311)	(833,732)
Amortization of tangible capital assets		1,116,970	1,090,304
Proceeds on disposal of tangible capital assets		-	66,000
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	758,659	322,572
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(98,544)	(96,073)
Consumption of supplies inventory			
Use of prepaid expense		96,073	104,715
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(2,471)	8,642
Increase/Decrease in Net Financial Assets		994,960	356,102
Net Financial Assets (Debt) - Beginning of Year	7,263,433	7,263,433	6,907,331
Net Financial Assets (Debt) - End of Year	7,263,433	8,258,393	7,263,433

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

Municipality of Town of Creighton
 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)	238,772	24,888
Amortization	1,116,970	1,090,304
Loss (gain) on disposal of tangible capital assets	-	-
	1,355,742	1,115,192
Change in assets/liabilities		
Taxes Receivable - Municipal	(20,036)	(6,357)
Other Receivables	58,522	203,002
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(114,002)	(648,013)
Deposits	(1,640)	4,766
Deferred Revenue	(36,317)	8,091
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(2,471)	8,641
Other (Specify)	-	-
Cash provided by operating transactions	1,239,798	685,322
Capital:		
Acquisition of capital assets	(358,311)	(833,733)
Proceeds from the disposal of capital assets	-	66,000
Other capital	-	-
Cash applied to capital transactions	(358,311)	(767,733)
Investing:		
Long-term investments		
Investment in Northern Creighton Dev Inc.	(178,812)	-
Cash provided by (applied to) investing transactions	(178,812)	-
Financing:		
Debt charges recovered		
Long-term debt issued		631,205
Long-term debt repaid	(457,584)	(299,784)
Other financing		
Cash provided by (applied to) financing transactions	(457,584)	331,421
Change in Cash and Temporary Investments during the year	245,091	249,010
Cash and Temporary Investments - Beginning of Year	7,684,820	7,435,810
Cash and Temporary Investments - End of Year	7,929,911	7,684,820

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

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
Creighton Rec Board

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.

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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 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 lease 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 [amortization method] basis, over their estimated useful lives [lease term]. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

m) **Landfill Liability:**

The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or liability.

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.

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 March 25th, 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.

Municipality of Town of Creighton
Notes to the Consolidated Financial Statements
As at December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	7929911	7684820
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	7,929,911	7,684,820

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

3. Taxes Receivable - Municipal

	2020	2019
Municipal - Current	(2387)	(10621)
- Arrears	18465	6663
	16,078	(3,958)
- Less Allowance for Uncollectible	(3,353)	(3,353)
Total municipal taxes receivable	12,725	(7,311)
School - Current	(6761)	(7240)
- Arrears	3067	1634
Total school taxes receivable	(3,694)	(5,606)
Other		
Total taxes and grants in lieu receivable	9,031	(12,917)
Deduct taxes receivable to be collected on behalf of other organizations	3,694	5,606
Total Taxes Receivable - Municipal	12,725	(7,311)

Municipality of Creighton, Town of Creighton
Notes to the Consolidated Financial Statements
As at December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	33236	23639
Provincial Government	132	53055
Local Government	4032	13306
Utility	1494	7416
Trade		
Other (Specify)		
Total Other Accounts Receivable	38,894	97,416
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	38,894	97,416

5. Land for Resale

	2020	2019
Tax Title Property	917,525	917,525
Allowance for market value adjustment		
Net Tax Title Property	917,525	917,525
Other Land		
Allowance for market value adjustment		
Net Other Land	-	-
Total Land for Resale	917,525	917,525

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund		
Northern Community Development Incorporation	178,812	
Total Long-Term Investments	178,812	-

The long term investments in Northern Town of Creighton Development Corporation Inc. - transportation company are accounted for on the equity basis.

Municipality of Town of Creighton
 Notes to the Consolidated Financial Statements
 As at December 31, 2020

7. Deferred Revenue

	2020	2019
Columbarium	35314	73591
Community Police Board	16589	14629
Total Deferred Revenue	51,903	88,220

8. Long-Term Debt

The debt limit of the municipality is \$1,242,435.00. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debt is repayable at \$149,891.00 semi-annually to Northern Municipal Trust Account and bears no interest. Payments are scheduled the 1st day of the first of the month following the official date of completion of the project which was June 9th, 2015. It matures in 2021.

Debt is repayable at \$157,801.00 annually to Northern Municipal Trust Account and bears no interest. Payments are scheduled to begin in 2020. It is scheduled to mature in 2023.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020				930987
2021	157801		315,603	473404
2022	157801		157,801	315603
2023	157801		-	157,801
Thereafter			-	
Balance	473,403			

9. Contingent Liabilities

In 2017, the Northern Town of Creighton entered into an agreement with Associated Engineering to perform an environmental site assessment for the waste disposal site, of which the usefulness of such assessment is still ongoing.

10. 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 \$74,573. 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.

11. COVID-19 PANDEMIC

The Covid-19 pandemic developed rapidly in 2020, with a significant number of cases. Measures were taken by various levels of government to contain the virus have affected economic activity. We have taken measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for our people such as social distancing, work from home periods, office closures to the public and required mask use.

At this stage, the impact on the Municipality and results has not been significant, despite extensions on utility bill payments, no interest periods and reduction of recreational activities.

We will continue to follow the various government policies and advice and, in parallel, we will do our utmost to continue our operations in the best and safest way possible without jeopardising the health of our people.

Management is uncertain of the effects of future changes on its consolidated financial statements and believes that any disturbances may be temporary, however, there is uncertainty about the length and potential impact of the disturbance.

Municipality of Town of Creighton
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	1,360,000	1,355,124	1,368,483
Abatements and adjustments	(900)	(954)	(899)
Discount on current year taxes	(64,000)	(66,335)	(63,758)
Net Municipal Taxes	1,295,100	1,287,835	1,303,826
Potash tax share			
Trailer license fees	18,000	17,840	17,840
Penalties on tax arrears	3,800	5,043	3,645
Special tax levy			
Other (Specify)			
Total Taxes	1,316,900	1,310,718	1,325,311
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	1,150,000	1,373,300	1,108,469
Total Unconditional Grants	1,150,000	1,373,300	1,108,469
GRANTS IN LIEU OF TAXES			
Federal	7,500	6,885	7,505
Provincial			
SPM - Municipal Share	1,000	775	781
SaskTel	3,000	2,324	2,324
Sask Highways	4,000	4,302	4,959
Sask Housing	2,000	2,493	1,793
Sask Liquore & Gaming	3,000	3,089	2,888
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	7,000		8,102
PBCN Petro Can	8,000	7,560	6,775
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	35,500	27,428	35,127
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,502,400	2,711,446	2,468,907

Municipality of Town of Creighton
 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	277,500	270,022	282,842
- Sales of supplies			
- Other (Specify)			
Total Fees and Charges	277,500	270,022	282,842
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	2,000		
- Investment income and commissions	150,200	101,793	196,684
- Other - NCDC Equity		(21,188)	
Total Other Segmented Revenue	429,700	350,627	479,526
Conditional Grants			
- Student Employment	1,600	1,600	
Federal Restart		85,246	1,600
Total Conditional Grants	1,600	86,846	1,600
Total Operating	431,300	437,473	481,126

Capital

Conditional Grants			
- Federal Gas Tax	90,000	126,467	184,316
Northern Capital Grant	100,000	29,475	53,055
- Municipal Economic Enhancement		205,388	
- Cameco Covid Grant		3,150	
Total Capital	190,000	364,480	237,371
Restructuring Revenue (Specify, if any)			
Total General Government Services	621,300	801,953	718,497

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	5,200	6,567	6,718
Total Fees and Charges	5,200	6,567	6,718
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	5,200	6,567	6,718
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	5,200	6,567	6,718

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
Acquired Brain Injury SGI		595	
Total Capital	-	595	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	5,200	7,162	6,718

Municipality of Town of Creighton
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2020

Schedule 2 - 2

TRANSPORTATION SERVICES

2020 Budget 2020 2019

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-

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)

Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	-	-

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	128,000	143,097	126,756
- Other (Specify)			
Total Fees and Charges	128,000	143,097	126,756
- Tangible capital asset sales - gain (loss)			
Columbarium Fees		48,800	
Total Other Segmented Revenue	128,000	191,897	126,756
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	128,000	191,897	126,756

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-

Restructuring Revenue (Specify, if any)

Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	128,000	191,897	126,756

Municipality of Town of Creighton
 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 Columbarium	2,000		
Total Fees and Charges	2,000	-	-
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	2,000	-	-
Conditional Grants			
Economic Dev. Grant	55,000	41,485	50,000
HudBay Minerals Econ Dev. Grnt	-	25,000	50,000
Total Conditional Grants	55,000	66,485	100,000
Total Operating	57,000	66,485	100,000

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-

Restructuring Revenue (Specify, if any)

Total Planning and Development Services	57,000	66,485	100,000
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RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	151,400	84,891	122,709
- Donations	1,700	100	
Total Fees and Charges	153,100	84,991	122,709
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	153,100	84,991	122,709
Conditional Grants			
Community Initiatives Fund	6,000	6,479	6,594
Sask Lotteries	13,000	13,418	13,418
Blue Jays Grant /Student Empl	7,000	39,018	7,499
Total Conditional Grants	26,000	58,915	27,511
Total Operating	179,100	143,906	150,220

Capital

Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-

Restructuring Revenue (Specify, if any)

Total Recreation and Cultural Services	179,100	143,906	150,220
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Municipality of Town of Creighton
 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	376,900	379,275	377,615
- Sewer			
- Other (Specify)			
Total Fees and Charges	376,900	379,275	377,615
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	376,900	379,275	377,615
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	376,900	379,275	377,615
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- New Building Canada Fund (SCF, NRP)	400,000		483,957
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	400,000	-	483,957
Restructuring Revenue (Specify, if any)			
Total Utility Services	776,900	379,275	861,572
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,767,500	1,590,678	1,963,763

SUMMARY

Total Other Segmented Revenue	1,094,900	1,013,357	1,113,324
Total Conditional Grants	82,600	212,246	129,111
Total Capital Grants and Contributions	590,000	365,075	721,328
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,767,500	1,590,678	1,963,763

Municipality of Craig Town of C
 Total Expenses by Function
 As at December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	83,800	65,578	80,569
Wages and benefits	238,500	239,411	225,139
Professional/Contractual services	174,600	148,867	157,340
Utilities	27,000	27,954	26,073
Maintenance, materials and supplies	49,800	39,559	38,990
Grants and contributions - operating	40,000	36,554	37,092
- capital	52,400	-	-
Amortization		7,823	2,992
Interest			
Allowance for uncollectible	1,000	2,424	
Other (Specify)			
General Government Services	667,100	568,170	568,195
Restructuring (Specify, if any)			
Total General Government Services	667,100	568,170	568,195

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	110,000	111,260	107,393
Utilities			
Maintenance, material and supplies	400	-	264
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	40,000	42,180	34,707
Professional/Contractual services	5,000		3,259
Utilities	10,000	4,859	9,084
Maintenance, material and supplies	22,000	17,476	17,299
Grants and contributions - operating	3,000		3,000
- capital	48,000	-	-
Amortization		36,789	35,063
Interest			
Other (Specify)			

Protective Services	238,400	212,564	210,069
Restructuring (Specify, if any)			
Total Protective Services	238,400	212,564	210,069

TRANSPORTATION SERVICES

Wages and benefits	203,000	228,883	172,154
Professional/Contractual Services	30,000	252,473	496,836
Utilities	85,500	81,449	82,274
Maintenance, materials, and supplies	225,000	148,843	153,557
Gravel			
Grants and contributions - operating			
- capital	130,000	-	-
Amortization		735,259	728,357
Interest			
Other (Specify)			

Transportation Services	673,500	1,446,907	1,633,178
Restructuring (Specify, if any)			
Total Transportation Services	673,500	1,446,907	1,633,178

Municipality of Town of Creighton
 Total Expenses by Function
 As at December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	25,000	7,649	23,772
Professional/Contractual services	173,000	193,234	167,364
Utilities			
Maintenance, materials and supplies	78,800	45,979	71,290
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Columbarium		577	1,439
Environmental and Public Health Services	276,800	247,439	263,865
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	276,800	247,439	263,865

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	40,000		
Professional/Contractual Services	451,500	115,696	184,451
Grants and contributions - operating			
- capital			
Amortization		22,752	21,516
Interest			
Other (Specify)			
Planning and Development Services	491,500	138,448	205,967
Restructuring (Specify, if any)			
Total Planning and Development Services	491,500	138,448	205,967

RECREATION AND CULTURAL SERVICES

Wages and benefits	414,500	319,930	362,471
Professional/Contractual services	59,700	10,990	29,251
Utilities	114,000	102,068	102,708
Maintenance, materials and supplies	61,800	62,819	48,013
Grants and contributions - operating	33,600	24,467	28,554
- capital	233,500		
Amortization		56,143	52,500
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	917,100	576,417	623,497
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	917,100	576,417	623,497

Municipality of Town of Creighton
Total Expenses by Function
 As at December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	404,000	386,603	
Professional/Contractual services	22,500	12,776	398,318
Utilities	122,000	100,954	2,108
Maintenance, materials and supplies	177,000	114,870	107,226
Grants and contributions - operating			145,483
- capital	280,000		
Amortization		258,204	249,876
Interest			
Allowance for Uncollectible			
Other (<i>Specify</i>)			
Utility Services	1,005,500	873,407	903,011
Restructuring (Specify, if any)			
Total Utility Services	1,005,500	873,407	903,011
 TOTAL EXPENSES BY FUNCTION	 4,269,900	 4,063,352	 4,407,782

Municipality of Town of Creighton
 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	270,022	6,567	-	143,097	-	84,991	379,275	883,952
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	101,793	-	-	48,800	-	-	-	101,793
Other Revenues	(21,188)	-	-	-	66,485	-	-	27,612
Grants - Conditional	86,846	-	-	-	-	58,915	-	212,246
- Capital	364,480	595	-	-	-	-	-	365,075
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	801,953	7,162	-	191,897	66,485	143,906	379,275	1,590,678
Expenses (Schedule 3)								
Wages & Benefits	304,989	42,180	228,883	7,649	-	319,930	386,603	1,290,234
Professional/ Contractual Services	148,867	111,260	252,473	193,234	115,696	10,990	12,776	845,296
Utilities	27,954	4,859	81,449	-	-	102,068	100,954	317,284
Maintenance Materials and Supplies	39,559	17,476	148,843	45,979	-	62,819	114,870	429,546
Grants and Contributions	36,554	-	-	-	-	24,467	-	61,021
Amortization	7,823	36,789	735,259	-	22,752	56,143	258,204	1,116,970
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	2,424	-	-	-	-	-	-	2,424
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	577	-	-	-	577
Total Expenses	568,170	212,564	1,446,907	247,439	138,448	576,417	873,407	4,063,352
Surplus (Deficit) by Function	233,783	(205,402)	(1,446,907)	(55,542)	(71,963)	(432,511)	(494,132)	(2,472,674)
Taxes and other unconditional revenue (Schedule 1)								2,711,446
Net Surplus (Deficit)								238,772

Municipality of
Town of Creighton
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	282,842	6,718	-	126,756	-	122,709	377,615	916,640
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	196,684	-	-	-	-	-	-	196,684
Other Revenues	1,600	-	-	-	100,000	27,511	-	129,111
Grants - Conditional - Capital	237,371	-	-	-	-	-	483,957	721,328
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	718,497	6,718	-	126,756	100,000	150,220	861,572	1,963,763
Expenses (Schedule 3)								
Wages & Benefits	305,708	34,707	172,154	23,772	-	362,471	-	898,812
Professional/ Contractual Services	157,340	110,652	496,836	167,364	184,451	29,251	398,318	1,544,212
Utilities	26,073	9,084	82,274	-	-	102,708	2,108	222,247
Maintenance Materials and Supplies	38,990	17,563	153,557	71,290	-	48,013	107,226	436,639
Grants and Contributions	37,092	3,000	-	-	-	28,554	145,483	214,129
Amortization	2,992	35,063	728,357	-	21,516	52,500	249,876	1,090,304
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	1,439	-	-	-	1,439
Total Expenses	568,195	210,069	1,633,178	263,865	205,967	623,497	903,011	4,407,782
Surplus (Deficit) by Function	150,302	(203,351)	(1,633,178)	(137,109)	(105,967)	(473,277)	(41,439)	(2,444,019)
Taxes and other unconditional revenue (Schedule 1)								2,468,907
Net Surplus (Deficit)								24,888

Municipality of
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2020

Schedule 6

Assets	2020										2019	
	General Assets					Infrastructure Assets		General/Infrastructure Assets Under Construction	Total	Total	Total	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets						
Asset cost												
Opening Asset costs	286,616	583,733	6,934,126	1,397,218	3,302,282	20,551,797			33,055,772	32,288,040		
Additions during the year			12,218	267,515	78,578				358,311	833,732		
Disposals and write-downs during the year									-	(66,000)		
Transfers (from) assets under construction									-			
Transfer of Capital Assets related to restructuring (Schedule 11)									-			
Closing Asset Costs	286,616	583,733	6,946,344	1,664,733	3,380,860	20,551,797			33,414,083	33,055,772		
Accumulated Amortization Cost												
Opening Accumulated Amortization Costs		233,635	4,894,869	889,916	2,164,763	11,263,865			19,447,048	18,356,744		
Add: Amortization taken		22,051	110,183	41,739	117,513	825,484			1,116,970	1,090,304		
Less: Accumulated amortization on disposals									-	-		
Transfer of Capital Assets related to restructuring (Schedule 11)									-	-		
Closing Accumulated	-	255,686	5,005,052	931,655	2,282,276	12,089,349			20,564,018	19,447,048		
Net Book Value	286,616	328,047	1,941,292	733,078	1,098,584	8,462,448			12,850,065	13,608,724		

- Total contributed/donated assets received in 2020 \$ -
- List of assets recognized at nominal value in 2020 are:
 - Infrastructure Assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6 \$ -

Municipality of
Town of Creighton
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
Assets								
Asset cost								
Opening Asset costs	286,223	974,470	13,662,272		741,626	2,084,181	15,307,000	32,288,040
Additions during the year	61,986	93,882	144,160			58,283		833,732
Disposals and write-downs during the year								
Transfer of Capital Assets related to restructuring (Schedule 11)								(66,000)
Closing Asset Costs	348,209	1,068,352	13,806,432	-	741,626	2,142,464	15,307,000	33,055,772
Amortization								
Accumulated								
Opening Accumulated Amortization Costs	196,899	519,820	10,212,011		230,218	1,326,233	6,961,867	18,356,744
Add: Amortization taken	7,823	36,789	735,259		22,752	56,143	258,204	1,090,304
Less: Accumulated amortization on disposals								
Transfer of Capital Assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs	204,722	556,609	10,947,270	-	252,970	1,382,376	7,220,071	19,447,048
Net Book Value	143,487	511,743	2,859,162	-	488,656	760,088	8,086,929	13,608,724

Municipality of Town of Creighton
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	3,341,151	1,153,316	4,494,467

APPROPRIATED RESERVES

Machinery and Equipment	38,430		38,430
Fire Truck	40,000	(40,000)	-
Capital Trust	99,000		99,000
Utility	1,035,000		1,035,000
NWMO Projects	500,000	(200,000)	300,000
Columbarium Reserve		84,115	84,115
Dedicated Lands	7,043		7,043
Property Sales	1,298,883		1,298,883
Asset Management	1,000,000		1,000,000
Total Appropriated	4,018,356	(155,885)	3,862,471

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)	13,608,724	(758,659)	12,850,065
Less: Related debt			-
Net Investment in Tangible Capital Assets	13,608,724	(758,659)	12,850,065

Total Accumulated Surplus	20,968,231	238,772	21,207,003
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Municipality of Town of Creighton
 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		61,785,120			65,085,100		126,870,220
Regional Park Assessment							
Total Assessment							126,870,220
Mill Rate Factor(s)		1.0000			1.7000		
Total Base/Minimum Tax (generated for each property class)							
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		223,200			829,835		223,200
		529,719					1,359,554

MILL RATES:	MILLS
Average Municipal*	10.72
Average School*	6.81
Potash Mill Rate	
Uniform Municipal Mill Rate	7.50

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

Municipality of Town of Creighton
 Schedule of Council Remuneration
 As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve/Mayor				-
Mayor	Bruce Fidler	9,000	5,372	14,372
Councillor	Neal Andrusiak	7,625	975	8,600
Councillor	Darren Grant	7,625	975	8,600
Councillor	Kory Eastman	6,875	975	7,850
Councillor	Dan Hlady	7,500	1,166	8,666
Councillor	Anita Rainville	8,000	975	8,975
Councillor	Colleen Stallard	7,500		7,500
Councillor				-
Councillor				-
Councillor				-
Councillor				-
Total		54,125	10,438	64,563