

**TOWN OF CRAIK**  
Statement of Financial Position  
As at December 31, 2023

Statement 1

	2023	2022
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	\$ 475,518	\$ 381,310
Investments	-	-
Taxes Receivable - Municipal	102,102	102,226
Other Accounts Receivable	94,948	101,149
Assets Held for Sale	-	-
Long-Term Receivable	-	-
SARM Investment	-	-
Debt charges recoverable	-	-
Derivative assets	-	-
Other Non-Financial Assets	-	-
<b>Total Financial Assets</b>	<b>672,568</b>	<b>584,685</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	79,156	28,707
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	2,689	1,510
Asset Retirement Obligation	-	-
Other Liabilities	-	-
Long-Term Debt	-	60,000
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>81,845</b>	<b>90,217</b>
<b>NET FINANCIAL ASSETS</b>	<b>590,723</b>	<b>494,468</b>
Tangible Capital Assets	2,831,582	2,933,380
Prepayment and Deferred Charges	13,414	12,036
Stock and Supplies	-	-
Other	55,645	41,085
<b>Total Non-Financial Assets</b>	<b>2,900,641</b>	<b>2,986,501</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 3,491,364</b>	<b>\$ 3,480,969</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

To the Residents of the  
TOWN OF CRAIK

Management of the TOWN OF CRAIK has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

  
Mayor

  
Administrator

**TOWN OF CRAIK**  
**Statement of Operations**  
**For the year ended December 31, 2023**

**Statement 2**

	2023 Budget	2023	2022
<b>Revenues</b>			
Taxes Revenue	\$ 367,470	\$ 378,445	\$ 369,746
Other Unconditional Revenue	137,000	162,675	149,231
Fees and Charges	311,050	319,255	296,822
Conditional Grants	14,200	18,168	10,214
Tangible Capital Assets Sales -Gain (Loss)	5,000	(1,395)	-
Land Sales - Gain	1,000	-	(2,260)
Investment Income and Commissions	2,500	9,925	1,658
Other Revenues	10,300	10,701	21,880
Restructuring's	-	-	-
Provincial/Federal Capital Grants	59,880	26,421	67,717
<b>Total Revenues</b>	<b>908,400</b>	<b>924,195</b>	<b>915,008</b>
<b>Expenses</b>			
General Government Services	170,540	174,967	155,369
Protective Services	54,970	58,112	55,365
Transportation Services	192,490	251,453	212,931
Environmental and Public Health Services	103,900	117,676	102,204
Planning and Development Services	-	-	-
Recreation and Cultural Services	51,150	57,047	45,755
Utility Services	272,550	254,545	162,545
<b>Total Expenses</b>	<b>845,600</b>	<b>913,800</b>	<b>734,169</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>62,800</b>	<b>10,395</b>	<b>180,839</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>3,480,969</b>	<b>3,480,969</b>	<b>3,300,130</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 3,543,769</b>	<b>\$ 3,491,364</b>	<b>\$ 3,480,969</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Mayor and Councillors  
TOWN OF CRAIK

*Qualified Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2023 and the statement of operations for the year then ended, are derived from the audited financial statements of the TOWN OF CRAIK for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian public sector accounting standards.

*Summary Financial Statements*

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

*The Audited Financial Statements and Our Report Thereon*

We expressed a qualified audit report on the audited financial statements in our report dated August 28, 2024. Our qualified audit report is based on the fact that municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report a liability for the asset retirement obligation related to asbestos remediation costs on any effected capital assets. No such liability had been estimated and accounted for in the financial statements, and the unrecorded liability may be material in amount.

*Management's Responsibility for the Summary Financial Statements*

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

*Auditors' Responsibility*

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
August 28, 2024

**TOWN OF CRAIK**  
Financial Statements  
December 31, 2023

**INDEX**

Pages 1- 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Page 7	Statement of Remeasurement Gains and Losses
Pages 8 - 19	Notes to the Financial Statements
Page 20	Schedule of Taxes and Other Unconditional Revenue
Pages 21 - 24	Schedule of Operating and Capital Revenue by Function
Pages 25 - 27	Schedule of Total Expenses by Function
Pages 28 - 29	Schedule of Segment Disclosure by Function
Page 30	Schedule of Tangible Capital Assets by Object
Page 31	Schedule of Tangible Capital Assets by Function
Page 32	Schedule of Accumulated Surplus
Page 33	Schedule of Mill Rates and Assessments
Page 34	Schedule of Council Remuneration

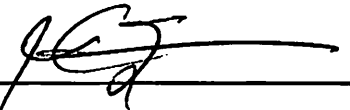

## **Management's Responsibility**

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies 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 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 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.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

  
Council  
Administration

## **INDEPENDENT AUDITORS' REPORT**

To the Mayor and Councillors  
Town of Craik

### *Qualified Opinion*

We have audited the financial statements of the **TOWN OF CRAIK**, which comprise the statement of financial position as at December 31, 2023 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, except for the effects of the matter described in the Basis of Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Qualified Opinion*

Municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report a liability for closure and remediation costs associated with the removal of asbestos from buildings in which it is present.. No such liability has been estimated and accounted for in the financial statements, and the unrecorded liability may be material in amount.

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 municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with 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 municipality'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 intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

### *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 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 over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
August 28, 2024

**TOWN OF CRAIK**  
Statement of Financial Position  
As at December 31, 2023

Statement 1

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalents (Note 2)	\$ 475,518	\$ 381,310
Investments	-	-
Taxes Receivable - Municipal (Note 3)	102,102	102,226
Other Accounts Receivable (Note 4)	94,948	101,149
Assets Held for Sale	-	-
Long-Term Receivable	-	-
SARM Investment	-	-
Debt charges recoverable	-	-
Derivative Assets	-	-
Other Non-Financial Assets (Note 8)	-	-
<b>Total Financial Assets</b>	<b>672,568</b>	<b>584,685</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	79,156	28,707
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue (Note 6)	2,689	1,510
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Debt (Note 7)	-	60,000
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>81,845</b>	<b>90,217</b>
<b>NET FINANCIAL ASSETS</b>	<b>590,723</b>	<b>494,468</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedules 6, 7)	2,831,582	2,933,380
Prepayment and Deferred Charges	13,414	12,036
Stock and Supplies	-	-
Other (Note 8)	55,645	41,085
<b>Total Non-Financial Assets</b>	<b>2,900,641</b>	<b>2,986,501</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 3,491,364</b>	<b>\$ 3,480,969</b>
Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 3,491,364	\$ 3,480,969
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

**TOWN OF CRAIK**  
Statement of Operations  
For the year ended December 31, 2023

Statement 2

		2023 Budget	2023	2022
<b>Revenues</b>				
Tax Revenue	(Schedule 1)	\$ 367,470	\$ 378,445	\$ 369,746
Other Unconditional Revenue	(Schedule 1)	137,000	162,675	149,231
Fees and Charges	(Schedule 4, 5)	311,050	319,255	296,822
Conditional Grants	(Schedule 4, 5)	14,200	18,168	10,214
Tangible Capital Assets - Gain(Loss)	(Schedule 4, 5)	5,000	(1,395)	-
Land Sales - Gain	(Schedule 4, 5)	1,000	-	(2,260)
Investment Income and Commissions	(Schedule 4, 5)	2,500	9,925	1,658
Other Revenues	(Schedule 4, 5)	10,300	10,701	21,880
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capitals Grants	(Schedule 4, 5)	59,880	26,421	67,717
<b>Total Revenues</b>		<b>908,400</b>	<b>924,195</b>	<b>915,008</b>

**Expenses**

General Government Services	(Schedule 3)	170,540	174,967	155,369
Protective Services	(Schedule 3)	54,970	58,112	55,365
Transportation Services	(Schedule 3)	192,490	251,453	212,931
Environmental and Public Health Services	(Schedule 3)	103,900	117,676	102,204
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	51,150	57,047	45,755
Utility Services	(Schedule 3)	272,550	254,545	162,545
<b>Total Expenses</b>		<b>845,600</b>	<b>913,800</b>	<b>734,169</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>		<b>62,800</b>	<b>10,395</b>	<b>180,839</b>
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		3,480,969	3,480,969	3,300,130
<b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>		<b>\$ 3,543,769</b>	<b>\$ 3,491,364</b>	<b>\$ 3,480,969</b>

The accompanying notes form an integral part of these financial statements.



**TOWN OF CRAIK**  
Statement of Changes in Net Financial Assets  
For the year ended December 31, 2023

Statement 3

	2023 Budget	2023	2022
<b>Annual Surplus (Deficit)</b>	\$ 62,800	\$ 10,395	\$ 180,839
(Acquisition) of tangible capital assets	(15,000)	(23,903)	(331,752)
Amortization of tangible capital assets	-	110,756	89,643
Proceeds of disposal of tangible capital assets	6,000	13,550	-
Loss (gain) on disposal of tangible capital assets	-	1,395	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(9,000)</b>	<b>101,798</b>	<b>(242,109)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,378)	(770)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Decrease to other non-financial assets	-	(14,560)	-
<b>Surplus (Deficit) of other non-financial expenses over expenditures</b>	<b>-</b>	<b>(15,938)</b>	<b>(770)</b>
Unrealized remeasurement gains (losses)	-	-	-
<b>Increase/Decrease in Net Financial Assets</b>	<b>53,800</b>	<b>96,255</b>	<b>(62,040)</b>
Net Financial Assets - Beginning of Year	494,468	494,468	556,508
<b>Net Financial Assets - End of Year</b>	<b>\$ 548,268</b>	<b>\$ 590,723</b>	<b>\$ 494,468</b>

The accompanying notes form an integral part of these financial statements.

**TOWN OF CRAIK**  
Statement of Cash Flows  
For the year ended December 31, 2023

Statement 4

	2023	2022
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 10,395	\$ 180,839
Amortization	110,756	89,643
Loss (gain) on disposal of tangible capital assets	1,395	-
	122,546	270,482
<b>Changes in assets / liabilities</b>		
Taxes Receivable - Municipal	125	20,733
Other Receivables	6,201	(12,483)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	50,449	(2,233)
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	1,178	(182)
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(1,378)	(770)
Other Non-Financial Assets	(14,560)	-
<b>Net cash from (used for) operations</b>	<b>164,561</b>	<b>275,547</b>
<b>Capital:</b>		
Cash Used to Acquire Tangible Capital Assets	(23,903)	(331,752)
Proceeds on Sale of Tangible Capital Assets	13,550	-
<b>Net cash from (used for) capital</b>	<b>(10,353)</b>	<b>(331,752)</b>
<b>Investing:</b>		
Proceeds on Disposal of (Acquisition of) Investments	-	-
Other Investments	-	-
<b>Net cash from (used for) investing</b>	<b>-</b>	<b>-</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(60,000)	-
Other financing	-	-
<b>Net cash from (used for) financing</b>	<b>(60,000)</b>	<b>-</b>
<b>Increase (Decrease) in cash resources</b>	<b>94,208</b>	<b>(56,205)</b>
<b>Cash and Cash Equivalents - Beginning of Year</b>	<b>381,310</b>	<b>437,515</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>\$ 475,518</b>	<b>\$ 381,310</b>

The accompanying notes form an integral part of these financial statements.

**TOWN OF CRAIK**  
Statement of Remeasurement Gains and Losses  
As at December 31, 2023

Statement 5

	2023	2022
<b>Accumulated remeasurement gains (losses) at the beginning of the year:</b>	\$ -	\$ -
<b>Unrealized gains (losses) attributable to (Note 3):</b>		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
<b>Amounts reclassified to the Statement of Operations (Note 3):</b>		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
<b>Net remeasurement gains (losses) for the year</b>	-	-
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:**

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

**(a) Reporting Entity:**

The financial statements report 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.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

**(b) Collection of Funds for Other Authorities:**

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount 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.

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

**(d) Other (Non-Government Transfer) Contributions:**

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(e) 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.

**(f) Investments:**

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision 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.

**(g) 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.

**(h) Non-Financial Assets:**

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

**(i) 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.

**(j) 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. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.



**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(k) Financial Instruments:**

Derivative and equity investments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

When investment income and unrealized gains and losses from changed in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Investments	Cost
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Amortized cost

**(l) 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 and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(m) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

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

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

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

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(n) Asset Retirement Obligation:**

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in use, and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

The municipality is unable to determine the liability at this point in time. The Independent Auditors' Report has been qualified as a result.

**(o) Employee Benefit Plans:**

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(p) 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 revenues and expenses 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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

Measurement financial instruments at the fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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

**(q) Basis of Segmentation / Segment Report:**

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:** The General Government segment provides for the administration of the municipality.

**Protective Services:** The Protective Services segment is comprised of items for Police and Fire protection.

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

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

**Planning and Development:** The Planning and Development segment provides for neighbourhood development and sustainability.

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

**Utility Services:** The Utility Services segment provides for delivery of water, collecting and treating of wastewater.

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**(r) Budget Information:**

Budget information is presented on a basis consistent with that used for actual results, except that no amortization of capital assets was budgeted for. The budget was approved by Council on March 16, 2023.

**(s) New Standards and Amendments to Standards:**

**Effective for Fiscal Years Beginning On or After April 1, 2023:**

**PS 3160 Public Private Partnerships**, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard applies to 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 standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

**PSG-8 Purchased Intangibles**, provides guidance on accounting for and reporting on purchased intangibles. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. The standard may be adopted retroactively or prospectively.

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

**(t) New Accounting Policies Adopted During the Year**

**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 instruments 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 municipality. 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

These measurements are to be applied prospectively with any difference between the fair value and the prior carrying value being recognized as an adjustment to accumulated remeasurement gains and losses at the beginning of the fiscal year. This standard was adopted in conjunction with PS 1201 - Financial Statement Presentation, PS 2601 - Foreign Currency Translation and PS 3041 - Portfolio Investments.

**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 municipality or municipal 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.



**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**Modified Retroactive application:** During the year, the municipality adopted a new accounting policy with respect to PS 3280 Asset Retirement Obligations, specifically asbestos removal from buildings. Prior to this, the municipality did not account for these transactions. The municipality believes the new policy provides a fair presentation of the results and the financial position of the municipality.

The adoption of this policy will be applied on a modified retroactive basis with restatement of prior period comparative amounts, when it is determinable. At this time the liability is not determinable and has resulted in a qualified audit opinion as described in the basis for qualified opinion paragraph of the Independent Auditors Report.

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**2. Cash and Cash Equivalents**

	<b>2023</b>	<b>2022</b>
Cash	\$ 375,418	\$ 381,210
Petty Cash	100	100
Short term investments	100,000	-
<b>Total Cash and Temporary Investments</b>	<b>\$ 475,518</b>	<b>\$ 381,310</b>

Cash and cash equivalents include balances with banks, redeemable term deposits, and marketable securities and other short-term investments with maturities of twelve months or less.

**3. Taxes Receivable**

	<b>2023</b>	<b>2022</b>
Municipal - Current	\$ 54,954	\$ 38,865
- Arrears	51,678	104,781
	106,632	143,646
- Less Allowance for Uncollectables	(4,530)	(41,420)
<b>Total Municipal Taxes Receivable</b>	<b>102,102</b>	<b>102,226</b>

School - Current	11,005	7,107
- Arrears	8,925	8,584
<b>Total School Taxes Receivable</b>	<b>19,930</b>	<b>15,691</b>

Total Taxes Receivable	122,032	117,917
------------------------	---------	---------

Deduct taxes to be collected on behalf of other organizations	(19,930)	(15,691)
---	----------	----------

<b>Total Taxes Receivable - Municipal</b>	<b>\$ 102,102</b>	<b>\$ 102,226</b>
---	-------------------	-------------------

**4. Other Accounts Receivable**

	<b>2023</b>	<b>2022</b>
Trade receivables	\$ 7,723	\$ 6,678
Provincial government	4,143	5,161
GST receivable	11,960	6,323
Government assistance receivable	-	20,000
Accrued interest	1,830	-
SGI Insurance payout	-	9,870
Utility accounts receivable	71,421	54,246
Tax title property sale	-	1,000
<b>Total Other Accounts Receivable</b>	<b>97,077</b>	<b>103,278</b>

Less Allowance for Uncollectables	(2,129)	(2,129)
-----------------------------------	---------	---------

<b>Net Other Accounts Receivable</b>	<b>\$ 94,948</b>	<b>\$ 101,149</b>
--------------------------------------	------------------	-------------------

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**5. Accounts Payable**

	<b>2023</b>	<b>2022</b>
Trade payables	\$ 37,017	\$ 24,917
Vacation payable	2,432	303
Local government	23,009	-
School payable	16,698	3,487

**Total Accounts Payable**

\$ 79,156	\$ 28,707
-----------	-----------

**6. Deferred Revenue**

	<b>2023</b>	<b>2022</b>
Utility deposits	2,689	1,510
<b>Total Deferred Revenue</b>	<b>\$ 2,689</b>	<b>\$ 1,510</b>

**7. Long-Term Debt**

a) The debt limit of the municipality is \$663,133. 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)).

b) Bank Loans and other Non-Debenture long-term debt: CEBA loan funding agreement due to the federal government of Canada. The funding agreement of \$60,000 is payable by January 18, 2024 with no interest payable.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2023	\$ -	\$ -	\$ -	\$ 60,000
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ -	\$ -	\$ -	\$ 60,000

**8. Other Non-Financial Assets**

	<b>2023</b>	<b>2022</b>
Municipal share of tax title property, net of partial allowance of \$154,780	\$ 54,045	\$ 39,485
Other land for resale	1,600	1,600
<b>Total Other Non-Financial Assets</b>	<b>\$ 55,645</b>	<b>\$ 41,085</b>

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**9. 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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2023 was \$6,346 (2022 - \$-). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

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

The most recent available information reports, in total, plan assets of \$3,602,822,000, plan liabilities, including pension obligations, of \$2,441,485,000, and a resulting surplus of \$1,161,337,000.

**10. Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**11. Risk Management**

Through its financial assets and liabilities, the municipality is exposed to various risks.

**Credit Risk**

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

**Liquidity Risk**

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

**Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: interest rate risk, currency risk, and price risk.

**Interest Rate Risk**

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

**TOWN OF CRAIK**  
Notes to the Financial Statements  
For the year ended December 31, 2023

**Currency Risk**

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

**Other Price Risk**

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.



**TOWN OF CRAIK**  
Schedule of Taxes and Other Unconditional Revenue  
For the year ended December 31, 2023

Schedule 1

	2023 Budget	2023	2022
<b>TAXES</b>			
General municipal tax levy	\$ 377,470	\$ 374,990	\$ 364,726
Abatements and adjustments	(1,000)	(5,786)	(4,728)
Discount on current year taxes	(14,000)	(12,410)	(13,146)
<b>Net Municipal Taxes</b>	<b>362,470</b>	<b>356,794</b>	<b>346,852</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	21,651	22,894
Special tax levy	-	-	-
Other - Local levy	-	-	-
<b>Total Taxes</b>	<b>367,470</b>	<b>378,445</b>	<b>369,746</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	88,500	99,874	88,168
Organized Hamlet	-	-	-
Other -	-	-	-
<b>Total Unconditional Grants</b>	<b>88,500</b>	<b>99,874</b>	<b>88,168</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	957	957
Other - RCMP	-	6,848	6,029
Local/Other			
Housing Authority	-	5,767	4,441
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other - The Regional Group of Companies	-	1,059	1,021
Other Government Transfers			
S.P.C. Surcharge	33,000	32,506	32,584
SaskEnergy Surcharge	15,500	15,664	16,031
Other -	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>48,500</b>	<b>62,801</b>	<b>61,063</b>
<b>TOTAL OTHER UNCONDITIONAL REVENUE</b>	<b>137,000</b>	<b>162,675</b>	<b>149,231</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 504,470</b>	<b>\$ 541,120</b>	<b>\$ 518,977</b>

**TOWN OF CRAIK**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2023

Schedule 2-1

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 500	\$ 233	\$ 605
- Sales of supplies	3,650	3,531	4,062
- Other - Licences and permits	400	60	210
Total Fees and Charges	4,550	3,824	4,877
- Tangible capital asset sales - gain (loss)	5,000	-	-
- Land sales - gain	1,000	-	(2,260)
- Investment income and commissions	2,500	9,925	1,658
- Other - Rentals and insurance proceeds	10,300	10,701	21,880
Total Other Segmented Revenue	23,350	24,450	26,155
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - Donations	5,000	2,525	-
Total Conditional Grants	5,000	2,525	-
<b>Total Operating</b>	<b>28,350</b>	<b>26,975</b>	<b>26,155</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>\$ 28,350</b>	<b>\$ 26,975</b>	<b>\$ 26,155</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire calls	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- MEEP	-	-	-
- Other - Donations	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWN OF CRAIK**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2023

Schedule 2-2

	2023 Budget	2023	2022
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,000	\$ 1,388	\$ 1,817
- Sales of supplies	200	300	120
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other - SGI Rebate	-	-	-
Total Fees and Charges	1,200	1,688	1,937
- Tangible capital asset sales - gain (loss)	-	(1,395)	-
- Other -	-	-	-
Total Other Segmented Revenue	1,200	293	1,937
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other - SGI Traffic Safety grant	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>1,200</b>	<b>293</b>	<b>1,937</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety grant	-	-	7,839
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>7,839</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>\$ 1,200</b>	<b>\$ 293</b>	<b>\$ 9,776</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 72,000	\$ 68,304	\$ 63,603
- Other - Cemetery fees	800	1,750	500
- Other - Custom work	-	-	-
Total Fees and Charges	72,800	70,054	64,103
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	-
Total Other Segmented Revenue	72,800	70,054	64,103
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	-	-
- TAPD	-	-	-
- Local Government - MMSW	7,200	11,883	9,307
- Other - Donations	2,000	3,760	907
Total Conditional Grants	9,200	15,643	10,214
<b>Total Operating</b>	<b>82,000</b>	<b>85,697</b>	<b>74,317</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>\$ 82,000</b>	<b>\$ 85,697</b>	<b>\$ 74,317</b>

# TOWN OF CRAIK

## Schedule of Operating and Capital Revenue by Function For the year ended December 31, 2023

Schedule 2-3

	2023 Budget	2023	2022
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenues/Expenses</b>	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## RECREATION AND CULTURAL SERVICES

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Fundraiser for Community Groups	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Saskatchewan Lotteries	-	-	-
- Community Rink Affordability Grant	-	-	-
- Sask Lotteries / SPRA	-	-	-
- Other - Donations	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Affinity Credit Union	-	-	-
- Other - Donations	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenues/Expenses</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWN OF CRAIK**  
Schedule of Operating and Capital Revenue by Function  
For the year ended December 31, 2023

Schedule 2-4

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 170,200	\$ 184,177	\$ 164,370
- Sewer	32,500	32,093	32,442
- Other - Infrastructure fees and other	29,800	27,419	29,093
Total Fees and Charges	232,500	243,689	225,905
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	232,500	243,689	225,905
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>232,500</b>	<b>243,689</b>	<b>225,905</b>
<b>Capital</b>			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	59,880	26,421	59,878
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - RM for Water Load/WTP	-	-	-
<b>Total Capital</b>	<b>59,880</b>	<b>26,421</b>	<b>59,878</b>
<b>Restructuring Revenues/Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>\$ 292,380</b>	<b>\$ 270,110</b>	<b>\$ 285,783</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 403,930</b>	<b>\$ 383,075</b>	<b>\$ 396,031</b>
--	-------------------	-------------------	-------------------

**SUMMARY**

Total Other Segmented Revenue	\$ 329,850	\$ 338,486	\$ 318,100
Total Conditional Grants	14,200	18,168	10,214
Total Capital Grants and Contributions	59,880	26,421	67,717
Restructuring Revenue	-	-	-

<b>TOTAL REVENUE BY FUNCTION</b>	<b>\$ 403,930</b>	<b>\$ 383,075</b>	<b>\$ 396,031</b>
----------------------------------	-------------------	-------------------	-------------------



**TOWN OF CRAIK**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2023

Schedule 3-1

	2023 Budget	2023	2022
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 20,000	\$ 15,032	\$ 13,751
Wages and benefits	64,000	63,602	49,460
Professional/Contractual services	67,890	58,101	60,298
Utilities	5,500	10,868	5,580
Maintenance, materials, and supplies	7,650	7,707	16,566
Grants and contributions - operating	5,500	2,875	1,164
- capital	-	-	-
Amortization	-	1,642	2,441
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	15,140	6,109
Other - House demolitions	-	-	-
<b>Total General Government Services</b>	<b>\$ 170,540</b>	<b>\$ 174,967</b>	<b>\$ 155,369</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	35,000	37,642	34,907
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - EMS Contract	1,120	709	1,117

**Fire Protection**

Wages and benefits	850	847	716
Professional/Contractual services	-	-	-
Utilities	-	458	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	18,000	17,831	18,000
- capital	-	-	-
Amortization	-	625	625
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

<b>Total Protective Services</b>	<b>\$ 54,970</b>	<b>\$ 58,112</b>	<b>\$ 55,365</b>
----------------------------------	------------------	------------------	------------------

**TRANSPORTATION SERVICES**

Wages and benefits	\$ 94,070	\$ 74,179	\$ 67,631
Council remuneration and travel	-	-	-
Professional/Contractual services	34,920	104,273	37,345
Utilities	23,000	23,504	22,533
Maintenance, materials, and supplies	26,500	25,586	39,689
Gravel	14,000	15,685	8,209
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	8,226	37,524
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

<b>Total Transportation Services</b>	<b>\$ 192,490</b>	<b>\$ 251,453</b>	<b>\$ 212,931</b>
--------------------------------------	-------------------	-------------------	-------------------

**TOWN OF CRAIK**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2023

Schedule 3-2

	2023 Budget	2023	2022
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	96,000	96,115	95,382
Utilities	-	-	-
Maintenance, materials, and supplies	5,900	4,799	5,730
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	14,118	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - Housing/Nursing Home Deficits	2,000	2,644	1,092
<b>Total Environmental and Public Health Services</b>	<b>\$ 103,900</b>	<b>\$ 117,676</b>	<b>\$ 102,204</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other - Trees	-	-	-
<b>Total Planning and Development Services</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,000	9,232	9,748
Utilities	6,100	6,085	5,545
Maintenance, materials, and supplies	5,050	4,730	159
Grants and contributions - operating	30,000	27,000	29,000
- capital	-	-	-
Amortization	-	10,000	1,303
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Community fundraiser	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>\$ 51,150</b>	<b>\$ 57,047</b>	<b>\$ 45,755</b>

**TOWN OF CRAIK**  
Schedule of Total Expenses by Function  
For the year ended December 31, 2023

Schedule 3-3

	2023 Budget	2023	2022
<b>UTILITY SERVICES</b>			
Wages and benefits	\$ 41,750	\$ 43,109	\$ 41,399
Professional/Contractual services	49,400	52,927	14,269
Utilities	39,500	39,003	37,375
Maintenance, materials, and supplies	141,400	29,243	21,665
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	90,263	47,750
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	500	-	87
Other - Lagoon taxes	-	-	-
<b>Total Utility Services</b>	<b>\$ 272,550</b>	<b>\$ 254,545</b>	<b>\$ 162,545</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 845,600</b>	<b>\$ 913,800</b>	<b>\$ 734,169</b>

**TOWN OF CRAIK**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 3,824	\$ -	\$ 1,688	\$ 70,054	\$ -	\$ -	\$ 243,689	\$ 319,255
Tangible Capital Asset Sales-Gain(Loss)	-	-	(1,395)	-	-	-	-	(1,395)
Investment Income and Commissions	9,925	-	-	-	-	-	-	9,925
Other Revenues	10,701	-	-	-	-	-	-	10,701
Grants - Conditional	2,525	-	-	15,643	-	-	-	18,168
- Capital	-	-	-	-	-	-	26,421	26,421
<b>Total Revenues</b>	<b>26,975</b>	<b>-</b>	<b>293</b>	<b>85,697</b>	<b>-</b>	<b>-</b>	<b>270,110</b>	<b>383,075</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	78,634	847	74,179	-	-	-	43,109	196,769
Professional / Contractual Services	58,101	37,642	104,273	96,115	-	9,232	52,927	358,290
Utilities	10,868	458	23,504	-	-	6,085	39,003	79,918
Maintenance, Materials, and Supplies	7,707	-	41,271	4,799	-	4,730	29,243	87,750
Grants and Contributions	2,875	17,831	-	14,118	-	27,000	-	61,824
Amortization	1,642	625	8,226	-	-	10,000	90,263	110,756
Allowance for Uncollectables	15,140	-	-	-	-	-	-	15,140
Other	-	709	-	2,644	-	-	-	3,353
<b>Total Expenses</b>	<b>174,967</b>	<b>58,112</b>	<b>251,453</b>	<b>117,676</b>	<b>-</b>	<b>57,047</b>	<b>254,545</b>	<b>913,800</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (147,992)</b>	<b>\$ (58,112)</b>	<b>\$ (251,160)</b>	<b>\$ (31,979)</b>	<b>\$ -</b>	<b>\$ (57,047)</b>	<b>\$ 15,565</b>	<b>\$ (530,725)</b>

Taxation and Other Unconditional Revenue (Schedule 1) \$ 541,120

**Net Surplus (Deficit)** \$ 10,395

**TOWN OF CRAIK**  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2022

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 4,877	\$ -	\$ 1,937	\$ 64,103	\$ -	\$ -	\$ 225,905	\$ 296,822
Land Sales - Gain	(2,260)	-	-	-	-	-	-	(2,260)
Investment Income and Commissions	1,658	-	-	-	-	-	-	1,658
Other Revenues	21,880	-	-	-	-	-	-	21,880
Grants - Conditional	-	-	-	10,214	-	-	-	10,214
- Capital	-	-	7,839	-	-	-	59,878	67,717
<b>Total Revenues</b>	<b>26,155</b>	<b>-</b>	<b>9,776</b>	<b>74,317</b>	<b>-</b>	<b>-</b>	<b>285,783</b>	<b>396,031</b>
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	63,211	716	67,631	-	-	-	41,399	172,957
Professional / Contractual Services	60,298	34,907	37,345	95,382	-	9,748	14,269	251,949
Utilities	5,580	-	22,533	-	-	5,545	37,375	71,033
Maintenance, Materials, and Supplies	16,566	-	47,898	5,730	-	159	21,665	92,018
Grants and Contributions	1,164	18,000	-	-	-	29,000	-	48,164
Amortization	2,441	625	37,524	-	-	1,303	47,750	89,643
Allowance for Uncollectables	6,109	-	-	-	-	-	87	6,196
Other	-	1,117	-	1,092	-	-	-	2,209
<b>Total Expenses</b>	<b>155,369</b>	<b>55,365</b>	<b>212,931</b>	<b>102,204</b>	<b>-</b>	<b>45,755</b>	<b>162,545</b>	<b>734,169</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (129,214)</b>	<b>\$ (55,365)</b>	<b>\$ (203,155)</b>	<b>\$ (27,887)</b>	<b>\$ -</b>	<b>\$ (45,755)</b>	<b>\$ 123,238</b>	<b>\$ (338,138)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 518,977

**Net Surplus (Deficit)**

**\$ 180,839**

**TOWN OF CRAIK**  
Schedule of Tangible Capital Assets by Object  
For the year ended December 31, 2023

Schedule 6

	2023						2022		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 271,842	\$ -	\$ 1,014,300	\$ 19,200	\$ 214,596	\$ 4,075,661	\$ -	\$ 5,595,599	\$ 5,263,847
Additions during the year	-	-	-	-	23,903	-	-	23,903	331,752
Disposals and write downs during the year	-	-	-	(4,200)	(17,750)	-	-	(21,950)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 271,842	\$ -	\$ 1,014,300	\$ 15,000	\$ 220,749	\$ 4,075,661	\$ -	\$ 5,597,552	\$ 5,595,599
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 542,612	\$ 6,030	\$ 84,476	\$ 2,029,101	\$ -	\$ 2,662,219	\$ 2,572,576
Add: Amortization taken	-	-	26,625	725	6,999	76,407	-	110,756	89,643
Less: Accum. Amort. on Disposals	-	-	-	(1,680)	(5,325)	-	-	(7,005)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ 569,237	\$ 5,075	\$ 86,150	\$ 2,105,508	\$ -	\$ 2,765,970	\$ 2,662,219
Net Book Value	\$ 271,842	\$ -	\$ 445,063	\$ 9,925	\$ 134,599	\$ 1,970,153	\$ -	\$ 2,831,582	\$ 2,933,380

1. Total contributed/donated assets received in 2023: \$ -
2. List of assets recognized at nominal value in 2023 are:
  - Infrastructure assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2023: \$ -

**TOWN OF CRAIK**  
Schedule of Tangible Capital Assets by Function  
For the year ended December 31, 2023

Schedule 7

	2023								2022
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	\$ 372,259	\$ 35,000	\$ 1,860,220	\$ 18,600	\$ -	\$ 110,700	\$ 3,198,820	\$ 5,595,599	\$ 5,263,847
Additions during the year	-	-	23,903	-	-	-	-	23,903	331,752
Disposals and write-downs during the year	-	-	(21,950)	-	-	-	-	(21,950)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>\$ 372,259</b>	<b>\$ 35,000</b>	<b>\$ 1,862,173</b>	<b>\$ 18,600</b>	<b>\$ -</b>	<b>\$ 110,700</b>	<b>\$ 3,198,820</b>	<b>\$ 5,597,552</b>	<b>\$ 5,595,599</b>
<b>Accumulated Amortization</b>									
Opening Accum. Amort. Costs	\$ 67,283	\$ 10,000	\$ 1,630,325	\$ 16,660	\$ -	\$ 84,701	\$ 853,250	\$ 2,662,219	\$ 2,572,576
Add: Amortization taken	1,642	625	8,226	-	-	10,000	90,263	110,756	89,643
Less: Accum. Amort. on Disposals	-	-	(7,005)	-	-	-	-	(7,005)	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization</b>	<b>\$ 68,925</b>	<b>\$ 10,625</b>	<b>\$ 1,631,546</b>	<b>\$ 16,660</b>	<b>\$ -</b>	<b>\$ 94,701</b>	<b>\$ 943,513</b>	<b>\$ 2,765,970</b>	<b>\$ 2,662,219</b>
<b>Net Book Value</b>	<b>\$ 303,334</b>	<b>\$ 24,375</b>	<b>\$ 230,627</b>	<b>\$ 1,940</b>	<b>\$ -</b>	<b>\$ 15,999</b>	<b>\$ 2,255,307</b>	<b>\$ 2,831,582</b>	<b>\$ 2,933,380</b>

**TOWN OF CRAIK**  
Schedule of Accumulated Surplus  
For the year ended December 31, 2023

Schedule 8

	2022	Changes	2023
<b>UNAPPROPRIATED SURPLUS</b>	\$ 328,780	\$ 112,193	\$ 440,973
<b>APPROPRIATED RESERVES</b>			
Utility Reserve	189,109	-	189,109
Economic Development Reserve	6,957	-	6,957
Communications Reserve	5,312	-	5,312
Community Enhancement Reserve	17,431	-	17,431
<b>Total Appropriated</b>	<b>218,809</b>	<b>-</b>	<b>218,809</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6, 7)	2,933,380	(101,798)	2,831,582
Less: Related debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>2,933,380</b>	<b>(101,798)</b>	<b>2,831,582</b>
<b>Total Accumulated Surplus</b>	<b>\$ 3,480,969</b>	<b>\$ 10,395</b>	<b>\$ 3,491,364</b>



**TOWN OF CRAIK**  
Schedule of Mill Rates and Assessments  
For the year ended December 31, 2023

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	\$ 291,140	\$ 18,849,600	\$ -	\$ -	\$ 1,340,025	\$ -	\$ 20,480,765
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							20,480,765
<b>Mill Rate Factor(s)</b>	1.000	1.000	-	-	2.500		
<b>Total Minimum Tax</b>	4,800	190,400	-	-	33,600		228,800
<b>Total Municipal Tax Levy</b>	\$ 6,692	\$ 312,922	\$ -	\$ -	\$ 55,376		\$ 374,990

**MILL RATES:**

**MILLS**

Average Municipal*	18.309
Average School*	4.647
Potash Mill Rate	-
Uniform Municipal Mill Rate	6.500

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

**TOWN OF CRAIK**  
Schedule of Council Remuneration  
For the year ended December 31, 2023

Schedule 10

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mike Erlandson	\$ 1,950	\$ -	\$ 1,950
Mark Wegner	2,100	482	2,582
Ernie Spencer	2,100	-	2,100
James Salter	1,800	-	1,800
Rick Pilling	1,800	550	2,350
Kevin Wright	1,650	-	1,650
Kim Bakken	1,950	-	1,950
<b>Total</b>	<b>\$ 13,350</b>	<b>\$ 1,032</b>	<b>\$ 14,382</b>