

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: Town of Creston Contact Name: Steffan Klassen
 Fiscal Year End: 31 December, 2023 Phone Number: (250) 428-2214 ext.211
 Date Submitted: _____ E-mail: Steffan.Klassen@creston.ca

For the Ministry:

Ministry Name: _____ Reviewer: _____
 Date Received: _____ Deficiencies: Yes No
 Date Reviewed: _____ Deficiencies Addressed: Yes No
 Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
1 (1) (a)	Statement of assets and liabilities	Y			
1 (1) (b)	Operational statement	Y			
1 (1) (c)	Schedule of debts	Y			
1 (1) (d)	Schedule of guarantee and indemnity agreements			N/A	
1 (1) (e)	Schedule of employee remuneration and expenses	Y			
1 (1) (f)	Schedule of suppliers of goods and services	Y			
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	Y			Consolidated statements presented for all funds together.
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	Y			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> • A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations 	Y			
Operational Statement					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position 	Y			
3 (2) 3 (3)	<ul style="list-style-type: none"> • The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes 			N/A	
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund			N/A	Consolidated statements presented for all funds together. Notes contain reconciliation for Equity in Tangible Capital Assets.
Schedule of Debts					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	Y			
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	Y			
4 (3) 4 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information • The omission must be explained in a note to the schedule 			N/A	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Guarantee and Indemnity Agreements					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)			N/A	
5 (2)	State the entities involved, and the specific amount involved if known			N/A	
5 (3) 5 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information • The omission must be explained in a note to the schedule 			N/A	
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	Y			
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	Y			
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	Y			
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	Y			
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	Y			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	Y			
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format)	Y			
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses			N/A	
Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	Y			
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	Y			
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	Y			
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	Y			

Inactive Corporations

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI			N/A	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible			N/A	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)			N/A	
Approval of Financial Information					
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)			N/A	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	Y			
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/)	Y			
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	Y			
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	Y			

TOWN OF CRESTON

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Steffan Klassen CA
Director of Finance & Corporate Services
June 18, 2024



Mayor Arnold DeBoon
Council Member on behalf of Council
June 18, 2024

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9



Town of Creston

**FINANCIAL STATEMENT
2023**

TOWN OF CRESTON

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DECEMBER 31, 2023

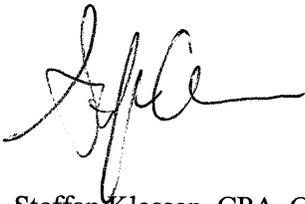
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MANAGEMENT REPORT

Management is responsible for the preparation of the accompanying consolidated financial statements. The financial statements have been prepared in accordance with the accounting policies disclosed in Note 1 to the consolidated financial statements and include amounts that are based on estimates and judgements. Management believes that the financial statements fairly present the Town of Creston's consolidated financial position and results of operations. The integrity of the information presented in the financial statements, including estimates and judgements relating to matters not concluded by fiscal year-end, is the responsibility of management. The financial statements have been approved by Council.

Management has established and maintained appropriate systems of internal control including policies and procedures, which are designed to provide reasonable assurance that the Town of Creston's assets are safeguarded and that reliable financial records are maintained to form a proper basis for the preparation of the financial statements.

The independent external auditors, Apex Accounting, Chartered Professional Accountants, have been appointed by Council to express an opinion as to whether the consolidated financial statements present fairly, in all material respects, the Town of Creston's financial position, results of operations, and changes in net financial position in conformity with the accounting policies disclosed in Note 1 to the consolidated financial statements. The report of Apex Accounting, Chartered Professional Accounts, follows and outlines the scope of their examination and their opinion on the consolidated financial statements.



Steffan Klassen, CPA, CA
Director of Finance and Corporate Services

May 7, 2024

INDEPENDENT AUDITORS' REPORT

**To the Mayor and Council
Town of Creston**

Opinion

We have audited the accompanying financial statements of the Town of Creston, which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2023, and its financial performance 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the financial statements in 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 the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT, continued

Auditors' Responsibilities for the Audit of the Financial Statements, 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 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 of the effectiveness of the Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditors' report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The logo for Apex Accounting, featuring the company name in a stylized, handwritten-style script font.

Chartered Professional Accountants

Creston, BC
May 7, 2024

Town of Creston
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

	2023	2022
Financial Assets		
Cash and investments (Note 3)	\$ 15,526,631	\$ 12,273,751
Accounts receivable (Note 4)	1,273,627	949,829
MFA deposits (Note 5)	213,699	386,509
Loans receivable (Note 6)	1,929,488	2,038,520
	<u>18,943,445</u>	<u>15,648,609</u>
Financial Liabilities		
Accounts payable and accrued liabilities (Note 7)	2,024,786	1,814,325
Deferred revenue (Notes 8 & 9)	1,083,147	1,666,625
Development cost charges (Note 10)	486,995	462,056
Reserve MFA	213,699	386,509
Long-term debt (Note 12)	5,068,800	5,593,500
Asset Retirement Obligations (Note 13)	667,175	-
	<u>9,544,602</u>	<u>9,923,015</u>
Net Financial Assets	9,398,843	5,725,594
Non-financial assets		
Tangible capital assets (Notes 1 & 14, Schedule 1)	52,637,883	50,529,919
Supply inventory	628,602	659,833
Prepaid expenses	178,046	170,193
	<u>53,444,531</u>	<u>51,359,945</u>
Accumulated surplus	<u>\$ 62,843,374</u>	<u>\$ 57,085,539</u>
Represented by:		
Operating fund (Schedule 2)	12,300,056	10,854,540
Capital fund (Schedule 2)	1,086,996	1,086,996
Statutory reserve fund (Schedule 2)	2,554,405	207,576
Equity in tangible capital assets (Note 15)	46,901,917	44,936,427
	<u>\$ 62,843,374</u>	<u>\$ 57,085,539</u>

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



Arnold DeBoon
Mayor



Steffan Klassen, CPA, CA
Director of Finance and Corporate Services

Town of Creston
CONSOLIDATED STATEMENT OF OPERATIONS
for the year ended December 31, 2023

	2023 Budget	2023	2022
Revenue			
Property Taxes (Note 16)	\$ 6,150,000	\$ 6,150,043	\$ 5,860,166
Grants in Lieu of Taxes	8,700	8,160	8,122
Sale of services (Note 17)	2,554,118	2,400,154	2,265,483
Government transfers (Note 19)	4,133,751	3,831,077	3,668,698
Investment income	433,768	1,180,477	502,287
Utility user fees and connection charges	3,451,271	3,388,283	3,136,710
Development cost charges / Park Land Purchase (Note 10)	-	-	158,874
Developer Asset Contributions	-	142,310	-
Other	1,896,856	2,215,540	896,213
	18,628,464	19,316,044	16,496,553
Expenses			
General government	2,572,098	2,364,012	2,411,914
Municipal contribution for RCMP services	1,367,583	1,307,635	1,166,334
Protective services	1,804,433	1,958,300	1,473,376
Transportation	1,259,951	1,151,703	1,304,746
Health and Welfare	573,732	547,984	636,813
Recreation and Community Services	967,829	838,508	642,807
Water Services	1,142,822	1,187,966	1,068,895
Sewer Services	286,150	296,127	257,254
Waste water treatment plant operation	1,024,667	1,150,253	983,546
Debt financing	264,789	281,457	395,583
Bank Charges	5,100	6,021	6,339
Amortization (Note 1, Schedule 1)	2,085,098	2,230,055	2,106,946
Accretion	-	27,383	-
Loss on write down of accounts receivable	-	120,941	-
Loss from sale/write down of tangible capital assets	-	89,864	94,291
Capital Lease (Note 20)	-	-	22,636
	13,354,252	13,558,209	12,571,480
Annual surplus	5,274,212	5,757,835	3,925,073
Accumulated surplus at beginning of year	57,085,539	57,085,539	53,160,466
Accumulated surplus at end of year	\$ 62,359,751	\$ 62,843,374	\$ 57,085,539

Commitments and Contingencies are specified in Note 21.

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

Town of Creston
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
for the year ended December 31, 2023

	2023 Budget	2023	2022
Annual surplus	\$ 5,269,212	\$ 5,757,835	\$ 3,925,073
Acquisition of tangible capital assets	(4,609,906)	(3,788,094)	(6,439,970)
Increase in tangible assets due to asset retirement obligations	-	(639,792)	-
Amortization of tangible capital assets	2,085,098	2,230,055	2,106,946
Loss from sale/write down of tangible capital assets	-	89,864	94,291
Proceeds on sale of tangible capital assets	-	-	2,609,819
	2,744,404	3,649,868	2,296,159
Acquisition of supply inventory		(126,445)	(583,891)
Acquisition of prepaid expense		(196,552)	(190,091)
Deposit made on property purchase		-	204,103
Consumption of supply inventory		157,679	251,711
Use of prepaid expense		188,699	150,576
		23,381	(167,592)
Increase in net financial assets	2,744,404	3,673,249	2,128,567
Net financial assets at beginning of year	5,725,594	5,725,594	3,597,027
Net financial assets at end of year	\$ 8,469,998	\$ 9,398,843	\$ 5,725,594

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

Town of Creston
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended December 31, 2023

(Indirect method)	2023	2022
Operating transactions:		
Annual surplus	\$ 5,757,835	\$ 3,925,073
Non-cash and non-financial items:		
Amortization	2,230,055	2,106,946
Accretion	27,383	-
Increase in prepaid expenses	(7,853)	(39,515)
Decrease in property purchase deposit	-	204,103
Decrease (increase) in supply inventory	31,231	(332,181)
Loss from sale/write down of tangible capital assets	89,864	94,291
Changes to financial assets/liabilities:		
Increase in accounts receivable	(323,798)	(106,465)
(Increase) decrease in MFA cash deposits	172,810	(45,031)
Decrease in loan receivable	109,032	54,460
Increase (decrease) in accounts payable	210,461	(952,370)
(Decrease) Increase in deferred revenue	(583,478)	352,542
Increase (decrease) in development cost charges	24,939	(130,404)
(Decrease) increase in other restricted revenue	(172,810)	45,031
Cash provided by operating transactions	7,565,671	5,176,480
Capital transactions:		
Acquisition of tangible capital assets	(3,788,094)	(6,439,970)
Proceeds from the sale of tangible capital assets	-	2,609,819
Cash applied to capital transactions	(3,788,094)	(3,830,151)
Financing transactions:		
Debt repayment	(367,738)	(2,331,949)
Proceeds of MFA Loan for Creston Emergency Services Building	-	1,500,000
Actuarial Adjustments	(156,959)	(141,062)
Cash applied to financing transactions	(524,697)	(973,011)
Increase in cash and investments	3,252,880	373,318
Cash and investments at beginning of year	12,273,751	11,900,433
Cash and investments at end of year	\$ 15,526,631	\$ 12,273,751
Represented by		
Bank deposits and petty cash	937,372	998,967
Investments	14,589,259	11,274,784
	\$ 15,526,631	\$ 12,273,751

General

The Town of Creston (the "Town") was incorporated in 1924, under the Local Government Act of British Columbia. The Town's principal activities include the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, health and welfare, water, sewer and parks.

1. Significant Accounting Policies

a. Basis of Presentation

The Consolidated Financial Statements of the Town of Creston (the Town), which are the representation of management, are prepared in accordance with Canadian Public Sector Accounting Standards as prescribed by the Public Sector Accounting Board (PSAB). The Consolidated Financial Statements reflect the combined results and activities of the reporting entity which is comprised of the Operating, Capital and Reserve funds controlled or owned by the Town. Inter-fund transactions have been eliminated on consolidation.

- i. Operating Funds: These funds include the General, Water and Sewer operations of the Town. They are used to record the operating costs of the services provided by the Town.
- ii. Capital Funds: These funds include the General, Water and Sewer Capital Funds. They are used to record the acquisition and disposal of property and equipment and their related financing.
- iii. Reserve Funds: Under the Community Charter, Town Council may, by bylaw, establish statutory reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended by bylaw only for the purpose for which the fund was established. If the amount in a reserve fund is greater than required, Town Council may, by bylaw, transfer all or part of the balance to another reserve fund. Reserves created as non-statutory segregations of surplus do not have the same formal restrictions as those created by bylaw.
- iv. Trust Funds: These funds account for assets which must be administered as directed by agreement or statute for certain beneficiaries. In accordance with PSAB recommendations on financial statement presentation for local governments, trust funds are not included in the Town's consolidated financial statements. Trust funds administered by the Town are presented in Note 11.

b. Revenue Recognition

Sources of revenue are recorded on the accrual basis and include revenue in the period in which the transactions or events occurred that give rise to the revenues, and expenses in the period the goods and services are acquired and a liability is incurred or transfers are due. Taxation revenues are recognized at the time of issuing the property tax notices for the fiscal year. Sale of services and user fee revenues are recognized when the service or product is rendered by the Town. Grant revenues are recognized when all eligibility criteria has been met. Unconditional government transfers are recognized upon receipt. Revenue unearned in the current period is recorded as deferred revenue.

c. Investments

Investments are carried at market value. Accrued interest and any accrued gains and losses are recognized when investments are adjusted to reflect market value.

d. Use of Estimates

The preparation of financial instruments in accordance with PSAB, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Significant areas requiring estimates include the useful lives of tangible capital assets for amortization, asset retirement obligations, provision for contingencies, inventory valuation and obsolescence, impairment of long-lived assets, accrued liabilities, fair value of investments, pension plans, and deferred revenue. Actual results could differ from management's best estimates as additional information becomes available in the future.

1. Significant Accounting Policies (continued):

m. Government Transfers

Government transfers are recognized as revenue in the period that the transfer is authorized, eligibility criteria, if any, have been met, and a reasonable estimate of the amount to be received can be made.

n. Contributed Tangible Capital Assets

Contributed tangible capital assets have been recognized at fair market value at the date of contribution. Developer asset contributions consist of infrastructure built by the developer as required to service newly developed lands. Upon acceptance by the Town, all risks and rewards of ownership for those assets are passed on to the Town.

o. Segment Disclosure

A segment is defined as a distinguishable activity or group of activities of government for which it is appropriate to separately report financial information. The Town has provided definitions of segments used for the presentation of financial information in segmented format (Note 22). Schedule 3 provides a table of the segmented revenue and expenses for the Town.

p. Contaminated Sites

Under PS3260 governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made.

Management has assessed its potential liabilities under the standard including sites that are no longer in productive use and sites which the Town accepts responsibility. There were no such sites that had contamination in excess of an environmental standard which required remediation at this time, therefore no liability at December 31, 2023.

q. Asset Retirement Obligations

An asset retirement obligation is a legal obligation associated with the retirement of a tangible capital asset that the Town will be required to settle. The Town recognizes asset retirement obligations when there is a legal obligation to incur retirement costs in relation to a tangible capital asset, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

Asset retirement obligations are initially measured at the best estimate of the amount required to retire a tangible capital asset at the financial statement date. The estimate of a liability includes costs directly attributable to asset retirement activities.

Asset retirement obligations are recorded as liabilities with a corresponding increase to the carrying amount of the related tangible capital asset. Subsequently, the asset retirement costs are allocated to expenses over the useful life of the tangible capital asset. The obligation is adjusted to reflect period-to-period changes in the liability resulting from the passage of time and for revisions to either the timing or the amount of the original estimate of the undiscounted cash flows or the discount rate.

r. Deferred Revenue

Deferred revenue represents funds received for specific purposes which are externally restricted by legislation, regulation, or agreement and are not available for general municipal purposes as well as licences, permits, other fees and grants which have been collected, but for which the related services have not been performed and or projects have not been constructed. These amounts will be recognized as revenues in the fiscal year in which it is used for the specific purpose, the services are performed and or the projects are constructed.

2. Change in Accounting Policy

On January 1, 2023, the Town adopted Public Accounting Standard PS 3280 *Asset Retirement Obligation*. This new standard establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets.

Town of Creston
Notes to the Consolidated Financial Statements
for the year ended December 31, 2023

6. Loans Receivable

Effective November 2022, The Town signed a 30 year agreement with British Columbia Emergency Health Services (BCEHS) to provide a home for the BCEHS ambulance service for the Creston Valley. The agreement requires the BCEHS to pay \$1,964,228 over a 20 year loan amortization with interest at prime set every 3 years. The rate for the first 3 years is 5.95%. In addition to the capital payments, the BCEHS will contribute annually to its' share of operating costs. If the lease is terminated early, BCEHS will pay back any remaining loan balance at the time of termination.

Since 2008, the Creston Valley Regional Airport Society (CVRAS) has operated the Town owned airport on behalf of the Town. In 2010, Town of Creston loaned \$25,001 to the CVRAS in order to help with working capital requirements for the on-going fuel sales which the CVRAS assumed. The loan is without interest, secured either by fuel receipts or fuel inventory, and is repayable upon the end of the operating agreement and any renewals.

In 2017, The Town of Creston loaned the CVRAS \$107,000 towards the purchase of a caretaker's residence located at the airport. The loan is being repaid over 10 years with annual installments paid every November and bears an interest rate of 3%. The residence would become the property of the Town in the event that the CVRAS would discontinue operating. The balance at December 31, 2023 was \$46,655.

	2023	2022
Creston Valley Airport Society	\$ 71,656	\$ 82,476
British Columbia Emergency Health Services	1,857,832	1,956,044
	<u>\$ 1,929,488</u>	<u>\$ 2,038,520</u>

7. Accounts payable and accrued liabilities

	2023	2022
Other governments	\$ 1,080,809	\$ 641,817
Accrued wages and benefits	599,753	618,722
Trade and other	344,224	553,786
	<u>\$ 2,024,786</u>	<u>\$ 1,814,325</u>

8. Deferred Revenue

	2023	2022
Prepaid taxes	\$ 220,458	\$ 120,878
Deposits	150,142	794,773
Federal gas tax (Note 9)	405,619	236,593
Other	306,928	514,381
	<u>\$ 1,083,147</u>	<u>\$ 1,666,625</u>

Town of Creston
Notes to the Consolidated Financial Statements
for the year ended December 31, 2023

12. Long-Term Debt

Purpose	By-law	Remaining Term	Rate	2023	2022
GENERAL FUND					
Debenture Debt					
Prepaid Capital Lease	1769	0	4.93% (a)	-	265,565
Emergency Services Building	1872	28	2.58% (a)	2,856,204	2,928,902
Emergency Services Building	1872	29	3.36% (a)	1,465,834	1,500,000
				<u>4,322,038</u>	<u>4,694,467</u>
SEWER FUND					
Debenture Debt					
Water Pollution BVF Cover	1734	4	4.52%	148,562	194,637
WWTP Upgrade	1707	6	3.15% (a)	598,200	704,396
				<u>746,762</u>	<u>899,033</u>
				\$ 5,068,800	\$ 5,593,500

(a) Interest repaid on a straight line basis

The following principal amounts are payable over the next five years:

Future minimum principal payments and actuarial additions of existing debt are due as follows:

	General Fund	Sewer Fund	Total
2024	105,264	127,957	233,221
2025	105,264	129,700	234,964
2026	105,264	131,506	236,770
2027	105,264	80,200	185,464
2028	105,264	80,200	185,464
2029 and subsequent	2,455,250	-	2,455,250
	2,981,570	549,563	3,531,133
Actuarial addition *	1,340,468	197,199	1,537,667
	<u>\$ 4,322,038</u>	<u>\$ 746,762</u>	<u>\$ 5,068,800</u>

* Actuarial Adjustments represent interest earned on sinking funds held by the Municipal Finance Authority. Such interest is used to reduce the principal amount of outstanding debt.

Town of Creston
Notes to the Consolidated Financial Statements
for the year ended December 31, 2023

15. Equity in Tangible Capital Assets

Equity in tangible capital assets (TCA) represents the net book value (NBV) of total capital assets less long term obligations assumed to acquire those assets. The change in consolidated equity in tangible capital assets is as follows:

	2023	2022
Proof:		
Equity in Physical Assets, opening	\$ 44,936,427	\$ 42,334,502
Add:		
Capital Acquisitions	3,788,094	6,439,970
Debt principal repayment	367,738	2,331,949
Asset Retirement Obligation Asset additions	639,792	-
Actuarial Adjustments	156,961	141,062
Less:		
Net Proceeds from the issue of debt	-	(1,500,000)
Proceeds of Disposition	-	(2,609,819)
Loss on Disposals	(32,262)	(94,291)
Asset Retirement Obligation	(639,792)	-
ARO Accretion	(27,383)	-
ARO Amortization	(139,692)	-
Write-down of WIP	(57,603)	-
Amortization	(2,090,363)	(2,106,946)
	\$ 46,901,917	\$ 44,936,427

16. Net Taxation

	2023	2022
General Municipal purposes	\$ 5,327,229	\$ 5,037,709
Collections for other governments		
Provincial Education	2,140,281	1,936,205
Regional Hospital District - East Kootenay	428,922	414,067
Municipal Finance Authority	277	239
BC Assessment Authority	50,497	45,726
Regional District of Central Kootenay	3,056,330	2,883,985
	11,003,536	10,317,931
Transfers to other governments		
Provincial Education	2,140,281	1,936,205
Regional Hospital District - East Kootenay	428,922	414,067
Municipal Finance Authority	277	239
BC Assessment Authority	50,497	45,726
Regional District of Central Kootenay	3,056,331	2,883,985
	5,676,308	5,280,222
Net Municipal Taxes	5,327,228	5,037,709
Water and Sewer Funds - Frontage Taxes	822,815	822,457
	\$ 6,150,043	\$ 5,860,166

20. Lease-in; Lease-out (LILO)

In 2005 the Town entered into a 35 year capital lease with FortisBC Inc. (formerly Terasen Gas Inc.) for the natural gas distribution system within the municipal boundary. The value of the Town's rights in the lease has been set at \$5,500,000 of which 95% or \$5,225,000 has been prepaid to FortisBC. \$3,360,000 of the funds required for this prepayment together with transaction costs (approximately \$135,000) have been borrowed from the Municipal Finance Authority (MFA). Surplus Town funds that were on deposit with MFA have been used to fund the remaining \$2,000,000. Subsequent to establishing this capital lease the Town has leased back the operation of the system to FortisBC under a 17 year operating lease through which the risks inherent in such an operation have been transferred back to FortisBC. The terms of the operating lease required FortisBC to make annual payments which were be used by the Town to pay down the MFA debt and fund new capital projects. In 2022, FortisBC exercised it's option to terminate the capital lease and refund the remaining portion of the prepaid amount. The Town used the refund to pay down the remaining debt. Over the life of the agreement, the Town realized income of \$2,140,000 which helped fund many different capital projects with the downtown revitalization project and the Creston Emergency Services Building being the two largest over the years.

21. Commitments and Contingencies

- a. The municipality and its employees contribute to the Municipal Pension Plan (Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2023, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3.761 billion funding surplus for basic pension benefits on a going concern basis.

In 2023, the Town paid \$296,155 (2022 - \$266,672) in employer contributions to the plan.

The next valuation will be at December 31, 2024 with results available in 2025.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

- b. The Town is responsible, as a member of the Regional District Central Kootenay, for its portion of any operating deficits or long-term debt related to functions in which it participates.
- c. The Town is a subscribed member of the Municipal Insurance Association of British Columbia (The "Exchange") as provided by section 3.02 of the Insurance Act of the Province of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber. Under the Reciprocal Insurance Exchange Agreement, the Town is assessed a premium and specific deductible for its claims based on population. The obligation of the Town with respect to the Exchange and/or contracts and obligations entered into by the Exchange on behalf of its subscribers in connection with the Exchange are in every case several, not joint and several. the Town irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other subscriber may suffer.
- d. The nature of the Town's activities is such that there is litigation pending or in progress at any time. With respect to unsettled claims at December 31, 2023, management is of the opinion that the Town has valid defences and appropriate insurance coverage in place, or if there is unfunded risk, such claims are not expected to have material effect on the Town's financial position. Outstanding contingencies are reviewed on an ongoing basis and are provided for based on management's best estimate of the ultimate settlement.

Town of Creston
Notes to the Consolidated Financial Statements
for the year ended December 31, 2023

23. Accumulated Surplus

	2023	2022
Unappropriated Surplus/(Deficit)		
General Fund	\$ 1,421,635	\$ 1,444,094
Water Fund	3,132,051	2,737,343
Sewer Fund	2,208,378	2,106,431
Capital Surplus	1,086,996	1,086,996
	<u>7,849,060</u>	<u>7,374,864</u>
Less: Non-financial component (prepaids & inventory)	(806,648)	(830,026)
Amount available to finance operations	<u>7,042,412</u>	<u>6,544,838</u>
Non-Statutory Reserves		
Operating Reserves	623,523	605,005
Operating Capital Replacement Reserves	4,914,468	3,961,666
	<u>5,537,991</u>	<u>4,566,671</u>
Statutory Reserves		
Property purchase reserve	25,563	-
Parking reserve	36,851	34,964
Water district reserve	210,332	172,612
Growing Communities Fund reserve	2,281,658	-
	<u>2,554,404</u>	<u>207,576</u>
Subtotal	<u>15,134,807</u>	<u>11,319,085</u>
Equity in Tangible Capital Assets	<u>46,901,917</u>	<u>44,936,427</u>
Add back unappropriated surplus amounts not available to finance operations	806,648	830,026
	<u>\$ 62,843,372</u>	<u>\$ 57,085,538</u>

The Unappropriated Surplus is the amount of Accumulated Surplus remaining after deducting the other appropriated surplus balances (see below). It is available to temporarily finance operations until planned revenues (i.e. property taxes, grants etc.) are received, or for other operating or capital purposes as determined by Council, to the extent that it is available as cash.

The Non-Statutory and Statutory Reserves are Accumulated Surplus that have been set-aside by decision of Council for a specified purpose. The Statutory Reserves have been established by bylaw in accordance with the *Community Charter* and their use is restricted by the related bylaw and legislation. In the normal course of operations, these funds will be used to finance the future services or capital works for which they have been appropriated.

Equity in Tangible Capital Assets is equal to the book value of the tangible capital assets less related long-term debt. In the normal course of operations the tangible capital assets will not be available to finance operations, but will be consumed/used to provide services, and the debt will be repaid by future period revenues.

Schedule 1

**Town of Creston
Consolidated Schedule of Tangible Capital Assets
Year Ended December 31, 2023**

	Engineering Structures							2023		2022	
	Land	Buildings	Furniture/ Vehicles	Water	Sewer	Drainage	Streets	Other	WIP	Total	Total
Historical Cost:											
Opening Balance	\$ 3,471,390	\$ 13,669,740	\$ 5,672,163	\$ 13,021,970	\$ 26,077,387	\$ 5,101,255	\$ 19,789,476	\$ 4,836,124	\$ 1,214,150	\$ 92,853,655	\$ 91,809,163
Additions	1,008,414	505,570	59,829	294,358	407,810	127,934	255,906	405,862	722,411	3,788,094	6,439,970
Additions due to ARO Recognitor Note (13)	-	438,476	-	48,612	12,156	-	-	140,548	-	639,792	-
Disposals	(25,339)	-	-	(18,860)	-	-	-	-	-	(44,199)	(5,395,478)
Write Downs and Adjustments	-	-	-	-	-	-	-	-	(61,508)	(61,508)	-
Closing Balance, Dec. 31	\$ 4,454,465	\$ 14,613,785	\$ 5,731,992	\$ 13,346,080	\$ 26,497,353	\$ 5,229,189	\$ 20,045,383	\$ 5,382,534	\$ 1,875,053	\$ 97,175,834	\$ 92,853,655
Accumulated Amortization:											
Opening Balance	\$ -	\$ 1,919,990	\$ 3,973,126	\$ 4,897,143	\$ 12,438,940	\$ 2,792,984	\$ 13,105,617	\$ 3,195,937	\$ -	\$ 42,323,737	\$ 42,908,157
Amortization Expense	-	236,014	329,746	254,773	526,489	66,576	544,879	131,886	-	2,090,363	2,106,946
Amortization of ARO Assets	-	90,782	-	14,502	419	-	-	33,989	-	139,692	-
Effects of Disposals and	-	-	-	(15,842)	-	-	-	-	-	(15,842)	(2,688,242)
Closing Balance, Dec. 31	-	2,246,786	4,302,872	5,150,576	12,965,848	2,859,560	13,650,496	3,361,812	-	44,537,950	42,323,737
Net book value for year ended December 31, 2023	\$ 4,454,465	\$ 12,366,999	\$ 1,429,120	\$ 8,195,504	\$ 13,531,504	\$ 2,369,629	\$ 6,394,887	\$ 2,020,722	\$ 1,875,053	\$ 52,637,883	\$ 50,529,919

Town of Creston
Consolidated Schedule Surplus and Reserves
Year Ended December 31, 2023

SCHEDULE 2

	Balances, Beginning of Year	Contributions From Operations	Withdrawals for Capital Purposes	Withdrawals for Operating Purposes	Interest Earnings	Balances, End of Year
OPERATING FUND SURPLUS						
SURPLUS						
General Fund Surplus	\$ 1,353,570		\$ 68,065		\$ -	\$ 1,421,635
COVID 19 Safe Start Grant Surplus	90,524	-	(90,524)	-	-	-
Water Fund Surplus	2,737,343	546,756	(152,048)	-	-	3,132,051
Sewer Fund Surplus	2,106,431	454,224	(352,277)	-	-	2,208,378
	<u>6,287,868</u>	<u>1,000,980</u>	<u>(526,784)</u>	<u>-</u>	<u>-</u>	<u>6,762,064</u>
NON STATUTORY RESERVES						
Police Operating Reserve	101,773	35,417	-	-	-	137,190
Health Promotion & EDC Reserve	128,939	-	-	(40,867)	-	88,072
Green Initiatives Reserve	215,754	86,082	-	(59,851)	-	241,985
Engineering Reserve	77,096	-	-	-	-	77,096
Bin Replacement Reserve	24,205	27,634	-	-	-	51,839
Cemetery Operating Reserve	57,238	16,490	(46,387)	-	-	27,341
	<u>605,005</u>	<u>165,623</u>	<u>(46,387)</u>	<u>(100,718)</u>	<u>-</u>	<u>623,523</u>
CAPITAL REPLACEMENT RESERVES						
Public works equipment reserve	226,177	191,000	(79,933)	-	-	337,244
Fire equipment replacement reserve	502,592	122,377	(47,612)	-	-	577,357
Infrastructure Reserve	1,015,913	407,308	-	-	-	1,423,221
Wastewater treatment plant reserve	2,216,985	240,000	-	-	119,662	2,576,647
	<u>3,961,667</u>	<u>960,685</u>	<u>(127,545)</u>	<u>-</u>	<u>119,662</u>	<u>4,914,469</u>
TOTAL OPERATING FUND SURPLUS	<u>10,854,540</u>	<u>2,127,288</u>	<u>(700,716)</u>	<u>(100,718)</u>	<u>119,662</u>	<u>12,300,056</u>
CAPITAL FUND SURPLUS						
General Capital Fund Surplus	190,536	-	-	-	-	190,536
Water Capital Fund Surplus	321,995	-	-	-	-	321,995
Sewer Capital Fund Surplus	574,465	-	-	-	-	574,465
	<u>1,086,996</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,086,996</u>
STATUTORY RESERVES						
Property purchase reserve	-	25,375	-	-	188	25,563
Parking reserve	34,964	-	-	-	1,887	36,851
Water district reserve	172,612	28,404	-	-	9,316	210,332
Growing Communities Fund	-	2,350,000	(157,149)	-	88,807	2,281,658
	<u>207,576</u>	<u>2,403,779</u>	<u>(157,149)</u>	<u>-</u>	<u>100,198</u>	<u>2,554,404</u>
TOTAL SURPLUS AND RESERVES	<u>\$ 12,149,112</u>	<u>\$ 4,531,067</u>	<u>\$ (857,865)</u>	<u>\$ (100,718)</u>	<u>\$ 219,860</u>	<u>\$ 15,941,456</u>

Schedule of Provincial COVID 19 Safe Restart Grant Utilization

Year Ended December 31, 2023

	2023	2022
Beginning Balance	\$ 90,524	\$ 169,942
COVID 19 Safe Restart Grant Revenue	-	-
Operating Costs		
Supplies	-	1,851
Extra Cleaning Labour	-	41,307
Communications	-	6,745
Equipment Rentals & Costs	-	60
Fire Department Costs	-	-
Sick Pay	-	29,455
Total	<u>-</u>	<u>79,418</u>
Capital Costs		
Contribution towards Excess		
Emergency Services Building Costs	90,524	-
Remaining Grant Funds (included in General Fund Surplus)	<u>\$ -</u>	<u>\$ 90,524</u>

Town of Creston
 Growing Communities Fund Reserve
 Year Ended December 31, 2023

SCHEDULE 5

	2023	2022
Beginning Balance	\$ -	\$ -
Growing Communities Fund Grant	2,350,000	-
Interest Earned on Funds	88,807	-
Eligible Costs		
Purchase of Birch Street Property for Future Housing Development	(157,149)	-
Remaining Reserve Balance	\$ 2,281,658	\$ -

The Province of BC distributed conditional Growing Communities Fund grants to local governments to help them build community infrastructure and amenities to meet the demands of population growth. The Town of Creston received \$2,350,000 in March of 2023.

The Town of Creston

SCHEDULE SHOWING REMUNERATION AND EXPENSES PAID FOR 2023

1. 6 (2) (a) Elected Officials

NAME	POSITION	REMUNERATION	EXPENSES
Ares, Monique	Councillor	22,560	12,875
Baldwin, Keith	Councillor	20,085	6,783
DeBoon, Arnold	Mayor/Councillor	40,642	1,048
Dumas, Denise	Councillor	21,810	13,933
Eisler, Norman	Councillor	18,548	93
Elford, Jim	Councillor	15,438	3,319
Mondia, Anthony	Councillor	18,886	8,369
Total Elected Officials		\$ 157,969	\$ 46,420

2. 6 (2) (b) Employees Exceeding \$75,000

NAME	POSITION	REMUNERATION	EXPENSES
Bergman, Robert A.	Carpenter	77,006	0
Comer, Joel	Manager of Community Planning & Development	100,217	10,582
Dodman, Laura	Assistant Fire Chief	96,651	4,235
Dunbar, Kirsten	Corporate Officer	90,668	6,062
Ewashen, Natasha	Planner	75,694	4,166
Fabbro, Randall T.	Fire Captain	81,406	503
Farynowski, Colin	Manger of Engineering	147,785	3,507
Fuller, C. Terrence	Mechanic	84,812	0
Grant, Tyler	Operator 2	76,979	0
Johnston, L. Trent	Utilities Chargehand	82,717	179
Klassen, Steffan	Director of Finance & Corporate Services	151,775	6,369
Mendoza, Hilario	Utilities - Operator	78,387	2,223
Moore, Michael	Chief Administrative Officer	192,702	13,823
Neufeld, Marsha	Executive Assistant	81,706	2,889
Riel, Jared	Fire Chief	104,227	3,192
Schmidt, Ferdinand	Director of Infrastructure Services	128,512	947
Todaro, Toby	Utilities - Chief Operator	119,396	438
Valer, Brent	Chief Mechanic	91,751	0
Vigne, Brandon	Manager of Building Services and Bylaw Services	85,221	7,499
Jeff Webb	Waste Water Treatment Plan Operator	81,794	179
Ziefflie, Brad	Public Works Superintendent	106,486	3,523
		\$ 2,135,892	\$ 70,316

6 (2) (c) Employees Remuneration

\$75,000 or less	1,868,885	68,287
Total Employees	\$ 4,004,777	\$ 138,603

3. Reconciliation

	REMUNERATION
Total Elected Officials	\$ 157,969
Total Employees	4,004,777
Subtotal	4,162,746
Total	\$ 4,162,746

Included in Statement of Revenue and Expenditure

Town of Creston – Statement of Financial Information

SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS OR SERVICES

1. Alphabetical list of suppliers who received aggregate payments exceeding \$25,000

Supplier name	Aggregate amount paid to supplier
As per attached list	\$ 16,255,616
Deduct grants below	\$ 0
	\$
Total aggregate amount paid to suppliers	\$ 16,255,616

2. Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less

	\$ 1,789,049
--	---------------------

3. Total of payments to suppliers for grants and contributions exceeding \$25,000

Consolidated total of grants exceeding \$25,000	\$ 0
Consolidated total of contributions exceeding \$25,000	\$ 0
Consolidated total of all grants and contributions exceeding \$25,000	0

4. Reconciliation

Total of aggregate payments exceeding \$25,000 paid to suppliers	\$ <u>14,404,731</u>
Consolidated total of payments of \$25,000 or less paid to suppliers	\$ <u>1,850,885</u>
Consolidated total of all grants and contributions exceeding \$25,000	\$ <u>0</u>
Reconciling items*	\$(<u>2,697,407</u>)
Total per Statement of Revenue and Expenditure	\$ <u>13,558,209</u>

- * The Town prepares the schedule of payments based on actual disbursements processed through its Accounts Payable system. This provides assurance on completeness as the reported amounts are reconciled to the financial system cheque register and electronic funds transfer records. The schedule of payments is a “cash basis” listing. This figure therefore will differ significantly from the expenditures in the consolidated financial statements which are reported on an accrual basis resulting in timing differences. Furthermore, there are disbursements which are not considered expenditures including payments made to other taxing jurisdictions, tangible capital asset additions, employee payroll deductions, debt principal repayments. Conversely there are expenditures which do not involve an actual disbursement (in addition to accruals) such as amortization.

TOWN OF CRESTON
YTD Paid Report



AP5070

Page : 1

Date : May 03, 2024

Time : 3:28 pm

Supplier Code From : 00001
 To : STMP000022

Sequence : By Name **Date Range From :** 01-Jan-2023
 To : 31-Dec-2023

Categories From : 35 - Paper Products Supplier
 To : W - Subcontractors

Suppress Printing for \$ Under 25,000.00

Supplier Code	Name	Total
00107	3-D CONCRETE	141,297.45
00951	AARDVARK PAVEMENT MARKING SERVICES	33,527.42
00316	ADVANCE DIVING	79,983.75
01086	ANDREW SHERET LIMITED	101,161.00
14081	APEX ACCOUNTING CHARTERED PROFESSIONAL ACCOUNTANT	32,025.00
11758	ASSOCIATED ENGINEERING ALBERTA LTD	103,638.92
04205	BAREFOOT PLANNING LTD.	25,767.00
03900	BC ASSESSMENT AUTHORITY	50,578.79
48515	BF ROOFING LTD.	68,040.00
15514	BROGAN FIRE & SAFETY	67,898.88
06105	CANADIAN PACIFIC RAILWAY COMPANY	134,274.43
06350	CANADIAN UNION OF PUBLIC EMPLOYEES - LOCAL 2092	31,737.19
00104	CARVELLO LAW CORPORATION	46,177.48
06389	CENTRALSQUARE CANADA SOFTWARE INC	27,164.13
48999	CHANDOS CONSTRUCTION LTD.	776,013.97
06040	CIBC VISA (by EFT)	446,699.28
06600	COMFORT WELDING LTD.	41,642.54
16598	CRESTON HOME HARDWARE BUILDING CENTRE	31,939.81
07709	CRESTON VALLEY REGIONAL AIRPORT SOCIETY	74,395.70
07983	CUBEX LTD.	25,519.09
08107	DALON CRESTON DEVELOPMENTS LTD	39,671.55
08508	DIAMOND EYE INC	48,825.00
36502	EAST KOOTENAY REGIONAL HOSPITAL DISTRICT	429,618.84
10444	EMCO CORPORATION	37,775.70
10456	ENVISIO SOLUTIONS INC	44,800.00
06020	FLASH FIRE (by Visa)	37,296.00
12701	FORTIS BC - Electricity	281,669.79
12705	FORTISBC - NATURAL GAS	108,764.63
15490	GRIFFITH SURVEYS	44,380.76
49016	HIDDEN VALLEY WOOD FIBRE	30,888.90
56534	INSITUFORM TECHNOLOGIES LIMITED	327,849.90
18600	INSURANCE CORPORATION OF BRITISH COLUMBIA	38,288.00
19202	IRONTEK LAND DEVELOPMENTS LTD.	178,854.58
00193	JB IDEAL CONTRACTING LTD	55,788.60
22583	KOKANEE FORD SALES LTD.	146,704.55
06494	LABATT BREWING COMPANY LIMITED	132,115.00
48657	LAMBOURNE ENVIRONMENTAL LTD.	46,336.50
26160	LORNE D MANN "IN TRUST"	157,205.10
26252	MAYDAY ELECTRIC LTD.	96,483.54
26400	MINISTER OF FINANCE	40,981.02
15382	MOUNTAIN SPARKLE CLEANING INC	64,864.80
27880	MUNICIPAL INSURANCE ASSOCIATION OF BC	125,730.79
27905	MUNICIPAL PENSION PLAN	491,990.79
27909	MUNICIPAL PENSION PLAN - Group 5	71,288.58
28090	NAPA AUTO PARTS	32,180.80
31118	OUT OF TOWN HOTEL (by VISA)	33,592.39
32002	PACIFIC BLUE CROSS (by EFT)	239,942.54
32463	POWER PAVING	261,559.20
32934	PRIME BOILER SERVICES	77,003.08
33900	PYRAMID BUILDING SUPPLIES LTD	45,345.19
36298	RECEIVER GENERAL FOR CANADA - THE COMMISSIONER	1,145,535.16
36300	RECEIVER GENERAL FOR CANADA - FULL TIME	870,245.36

YTD Paid Report



Date : May 03, 2024

Page : 2
Time : 3:28 pm

Supplier Code From : 00001
To : STMP000022

Sequence : By Name **Date Range From :** 01-Jan-2023
To : 31-Dec-2023

Categories From : 35 - Paper Products Supplier
To : W - Subcontractors

Suppress Printing for \$ Under 25,000.00

Supplier Code	Name	Total
36301	RECEIVER GENERAL FOR CANADA - PART TIME	263,124.35
36500	REGIONAL DIST. CENTRAL KOOTENAY - DEBENTURES	642,761.27
36501	REGIONAL DIST. OF CENTRAL KOOTENAY - SUN	3,993,661.33
38407	SFJ Inc. (EFT)	137,188.08
49005	SHA-DAINE HOLDINGS LTD.	85,830.68
38901	SHOPAS EXCAVATING	50,524.21
39004	STATES MARILIN	53,219.55
39088	SULLIVAN STONE COMPANY LTD	49,771.77
39104	SUNSET MEMORIAL & STONE LTD.	31,593.26
48058	TIP-IT WASTE SOLUTIONS INC	393,205.76
41700	TROJAN TECHNOLOGIES	31,887.55
04975	TURN-KEY CONTROLS LTD.	33,446.87
42435	UPANUP STUDIOS INC.	43,624.89
46654	W. H. EXCAVATING	188,168.73
9003	WASP MANUFACTURING LTD.	127,072.18
47646	WORKSAFE BC	89,205.37
46383	WSP CANADA INC	40,594.02
48639	YAQAN NUKIY FARMS LLP	26,792.16
Total Suppliers Equal and Over		25,000.00
Other Suppliers Under		25,000.00
Total Of Printed Suppliers :		14,404,730.50
		1,850,885.44
		16,255,615.94

2023
Town of Creston – Statement of Financial Information

TOWN OF CRESTON

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between the Town of Creston and its non-unionized employees during fiscal year 2023.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(8)

2023

Town of Creston – Statement of Financial Information

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

The Town of Creston has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.