



365 Central Ave. N, P.O. Box 128
Swift Current, SK Canada S9H 3V5
Ph: (306) 773-7285
Fax: (306) 773-0837
inquiry@starkmarsh.com

#1 910 3rd Ave. W, P.O. Box 337
Shaunavon, SK Canada S0N 2M0
Ph: (306) 297-3383
Fax: (306) 297-3601
inquiry.sha@starkmarsh.com

July 10, 2017

Town of Maple Creek
Box 428
MAPLE CREEK, SK S0N 1N0

ATTENTION: The Mayor and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find three copies of your December 31, 2016 financial statements.

Further to our previous correspondence, we noted the following for your consideration:

1. Also enclosed please find your "Synopsis of the Annual Audited Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to ratepayers or published, etc.).
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears by the tax roll to be indebted to the Municipality as of December 31, 2016. Also, we have communicated as such to Municipal Infrastructure and Finance.

Should you have any questions regarding the foregoing or other matters, please contact us at your convenience.

Yours truly,

A handwritten signature in black ink that reads 'Terri Olfert'.

Terri Olfert, CPA, CA, CFP

TLO/sri
Enc.



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Council of Town of Maple Creek:

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2016, the summary statements of operations, changes in net financial assets and cash flows for the year then ended, and related schedules, are derived from the audited financial statements of the Town of Maple Creek for the year ended December 31, 2016. We expressed a qualified audit opinion on those financial statements in our report dated June 27, 2017 (see below).

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Town of Maple Creek.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary of the audited financial statements in accordance with the criteria recommended by Municipal Relations of Saskatchewan

Auditor's Responsibility

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

Qualified Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Town of Maple Creek for the year ended December 31, 2016 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Municipal Template for the year ended December 31, 2016.

The qualification of the audited financial statements is described in our qualified audit opinion in our report dated June 27, 2017. Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2016 and December 31, 2015. Our qualified audit opinion states that, except for the effects of the described matter, those financial statements present fairly, in all material respects, the financial position of Town of Maple Creek as at December 31, 2016, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads 'Stark & Marsh' in a cursive script.

CPA LLP
Chartered Professional Accountants
Licensed Professional Accountants

Swift Current, Saskatchewan
June 27, 2017

**Town of Maple Creek
Statement of Financial Position
As at December 31, 2016**

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments	2,476,969	2,383,048
Taxes Receivable - Municipal	71,154	98,296
Other Accounts Receivable	468,612	500,131
Land for Resale	791,514	792,514
Long-Term Investments	1,053,488	1,187,551
Debt Charges Recoverable	-	-
Other (equity accounts)	22,531	21,773
Total Financial Assets	4,884,268	4,983,313
LIABILITIES		
Bank Indebtedness		
Accounts Payable	409,145	121,142
Accrued Liabilities Payable	103,600	121,890
Deposits	21,475	19,825
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites		
Other Liabilities	48,094	39,394
Long-Term Debt	3,358,379	4,188,551
Lease Obligations		
Total Liabilities	3,940,693	4,490,802
NET FINANCIAL ASSETS (DEBT)	943,575	492,511
NON-FINANCIAL ASSETS		
Tangible Capital Assets	16,199,208	16,160,589
Prepayments and Deferred Charges	16,112	51,817
Stock and Supplies		
Other	-	-
Total Non-Financial Assets	16,215,320	16,212,406
ACCUMULATED SURPLUS (DEFICIT)	17,158,895	16,704,917

**Town of Maple Creek
Statement of Operations
As at December 31, 2016**

Statement 2

	2016 Budget (Unaudited)	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue	3,550,323	3,556,107	3,454,113
Fees and Charges	1,534,400	1,562,418	1,502,792
Conditional Grants	91,375	39,784	50,340
Tangible Capital Asset Sales - Gain	-	(9,298)	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	28,000	23,959	32,791
Other Revenues	5,000	4,000	1,056
Total Revenues	5,209,098	5,176,970	5,041,092
EXPENSES			
General Government Services	860,488	768,187	700,856
Protective Services	275,940	293,473	249,900
Transportation Services	1,295,580	1,181,114	1,246,342
Environmental and Public Health Services	669,465	512,834	1,383,408
Planning and Development Services	367,029	310,202	319,446
Recreation and Cultural Services	666,511	654,529	619,818
Utility Services	1,210,478	1,136,175	905,798
Total Expenses	5,345,491	4,856,514	5,425,568
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(136,393)	320,456	(384,476)
Provincial/Federal Capital Grants and Contributions	134,493	133,522	263,861
Surplus (Deficit) of Revenues over Expenses	(1,900)	453,978	(120,615)
Accumulated Surplus (Deficit), Beginning of Year	16,704,917	16,704,917	16,825,532
Accumulated Surplus (Deficit), End of Year	16,703,017	17,158,895	16,704,917

Town of Maple Creek
Statement of Change in Net Financial Assets
As at December 31, 2016

Statement 3

	2016 Budget (Unaudited)	2016	2015
Surplus (Deficit)	(1,900)	453,978	(120,615)
(Acquisition) of tangible capital assets	(1,212,000)	(699,277)	(1,415,007)
Amortization of tangible capital assets	595,755	590,360	555,018
Proceeds on disposal of tangible capital assets		61,000	
Loss (gain) on the disposal of tangible capital assets		9,298	-
Surplus (Deficit) of capital expenses over expenditures	(616,245)	(38,619)	(859,989)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(2,795)
Consumption of supplies inventory			
Use of prepaid expense		35,705	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	35,705	(2,795)
Increase/Decrease in Net Financial Assets	(618,145)	451,064	(983,399)
Net Financial Assets (Debt) - Beginning of Year	492,511	492,511	1,475,910
Net Financial Assets (Debt) - End of Year	(125,634)	943,575	492,511

**Town of Maple Creek
Statement of Cash Flow
As at December 31, 2016**

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	453,978	(120,615)
Amortization	590,360	555,018
Loss (gain) on disposal of tangible capital assets	9,298	-
	<u>1,053,636</u>	<u>434,403</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	27,142	81,031
Other Receivables	31,519	43,314
Land for Resale	1,000	(49,999)
Other Financial Assets	(758)	(1,773)
Accounts and Accrued Liabilities Payable	269,713	(22,387)
Deposits	1,650	(150)
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	8,700	6,273
Stock and Supplies	-	
Prepayments and Deferred Charges	35,705	(2,795)
Other (Specify)	-	
Cash provided by operating transactions	<u>1,428,307</u>	<u>487,917</u>
Capital:		
Acquisition of capital assets	(699,277)	(1,415,007)
Proceeds from the disposal of capital assets	61,000	-
Other capital		
Cash applied to capital transactions	<u>(638,277)</u>	<u>(1,415,007)</u>
Investing:		
Long-term investments	134,063	(396)
Other investments		
Cash provided by (applied to) investing transactions	<u>134,063</u>	<u>(396)</u>
Financing:		
Debt charges recovered		
Long-term debt issued		2,000,000
Long-term debt repaid	(830,172)	(633,893)
Other financing		
Cash provided by (applied to) financing transactions	<u>(830,172)</u>	<u>1,366,107</u>
Change in Cash and Temporary Investments during the year	<u>93,921</u>	<u>438,621</u>
Cash and Temporary Investments - Beginning of Year	<u>2,383,048</u>	<u>1,944,427</u>
Cash and Temporary Investments - End of Year	<u>2,476,969</u>	<u>2,383,048</u>

**Town of Maple Creek
Schedule of Council Remuneration (Unaudited)
As at December 31, 2016**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Barry Rudd	23,425		23,425
Councillor	Barry Elderkin	14,000		14,000
Councillor	Michelle McKenzie	12,350		12,350
Councillor	Michael Morrow	12,275		12,275
Councillor	Ellaine Hawrylak	16,850		16,850
Councillor	Tina Cresswell	9,696		9,696
Councillor	Kevin Harrigan	8,133		8,133
Councillor	Kevin Rittinger	1,245		1,245
Councillor	Cara Teichroeb	1,620		1,620
				-
				-
				-
				-
				-
Total		99,594	-	99,594

TOWN OF MAPLE CREEK
FINANCIAL STATEMENTS
DECEMBER 31, 2016



INDEPENDENT AUDITOR'S REPORT

To the Council of Town of Maple Creek:

We have audited the accompanying financial statements of the Town of Maple Creek, which comprise the statement of financial position as at December 31, 2016, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

Public Sector Accounting Standards require that the Town accrue a liability for the estimated closure and post-closure care costs for its landfill. Due to problems associated with estimations and environmental requirements, we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill closure adjustments required to the Town's financial statements as at December 31, 2016 and December 31, 2015.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Town of Maple Creek as at December 31, 2016, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

INDEPENDENT AUDITOR'S REPORT (continued)

Other Matter

The supplementary information listed in Schedules 1 to 10 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.



CPA LLP

Chartered Professional Accountants
Licensed Professional Accountants

Swift Current, Saskatchewan
June 27, 2017

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Mayor - Town of Maple Creek



CAO - Town of Maple Creek

**Town of Maple Creek
Statement of Financial Position
As at December 31, 2016**

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,476,969	2,383,048
Taxes Receivable - Municipal (Note 3)	71,154	98,296
Other Accounts Receivable (Note 4)	468,612	500,131
Land for Resale (Note 5)	791,514	792,514
Long-Term Investments (Note 6)	1,053,488	1,187,551
Debt Charges Recoverable (Note 7)	-	-
Other (equity accounts)	22,531	21,773
Total Financial Assets	4,884,268	4,983,313
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	409,145	121,142
Accrued Liabilities Payable	103,600	121,890
Deposits	21,475	19,825
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities	48,094	39,394
Long-Term Debt (Note 12)	3,358,379	4,188,551
Lease Obligations (Note 13)		
Total Liabilities	3,940,693	4,490,802
NET FINANCIAL ASSETS (DEBT)	943,575	492,511
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	16,199,208	16,160,589
Prepayments and Deferred Charges	16,112	51,817
Stock and Supplies		
Other (Note 14)	-	-
Total Non-Financial Assets	16,215,320	16,212,406
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	17,158,895	16,704,917

**Town of Maple Creek
Statement of Operations
As at December 31, 2016**

Statement 2

	2016 Budget (Unaudited)	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	3,550,323	3,556,107	3,454,113
Fees and Charges (Schedule 4, 5)	1,534,400	1,562,418	1,502,792
Conditional Grants (Schedule 4, 5)	91,375	39,784	50,340
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(5,298)	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	28,000	23,959	32,791
Other Revenues (Schedule 4, 5)	5,000	-	1,056
Total Revenues	5,209,098	5,176,970	5,041,092
EXPENSES			
General Government Services (Schedule 3)	860,488	768,187	700,856
Protective Services (Schedule 3)	275,940	293,473	249,900
Transportation Services (Schedule 3)	1,295,580	1,181,114	1,246,342
Environmental and Public Health Services (Schedule 3)	669,465	512,834	1,383,408
Planning and Development Services (Schedule 3)	367,029	310,202	319,446
Recreation and Cultural Services (Schedule 3)	666,511	654,529	619,818
Utility Services (Schedule 3)	1,210,478	1,136,175	905,798
Total Expenses	5,345,491	4,856,514	5,425,568
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(136,393)	320,456	(384,476)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	134,493	133,522	263,861
Surplus (Deficit) of Revenues over Expenses	(1,900)	453,978	(120,615)
Accumulated Surplus (Deficit), Beginning of Year	16,704,917	16,704,917	16,825,532
Accumulated Surplus (Deficit), End of Year	16,703,017	17,158,895	16,704,917

**Town of Maple Creek
Statement of Change in Net Financial Assets
As at December 31, 2016**

Statement 3

	2016 Budget (Unaudited)	2016	2015
Surplus (Deficit)	(1,900)	453,978	(120,615)
(Acquisition) of tangible capital assets	(1,212,000)	(699,277)	(1,415,007)
Amortization of tangible capital assets	595,755	590,360	555,018
Proceeds on disposal of tangible capital assets		65,000	
Loss (gain) on the disposal of tangible capital assets		5,298	-
Surplus (Deficit) of capital expenses over expenditures	(616,245)	(38,619)	(859,989)
(Acquisition) of supplies inventories			(2,795)
(Acquisition) of prepaid expense			(2,795)
Consumption of supplies inventory			
Use of prepaid expense		35,705	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	35,705	(2,795)
Increase/Decrease in Net Financial Assets	(618,145)	451,064	(983,399)
Net Financial Assets (Debt) - Beginning of Year	492,511	492,511	1,475,910
Net Financial Assets (Debt) - End of Year	(125,634)	943,575	492,511

**Town of Maple Creek
Statement of Cash Flow
As at December 31, 2016**

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	453,978	(120,615)
Amortization	590,360	555,018
Loss (gain) on disposal of tangible capital assets	5,298	-
	<u>1,049,636</u>	<u>434,403</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	27,142	81,031
Other Receivables	31,519	43,314
Land for Resale	1,000	(49,999)
Other Financial Assets	(758)	(1,773)
Accounts and Accrued Liabilities Payable	269,713	(22,387)
Deposits	1,650	(150)
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	8,700	6,273
Stock and Supplies	-	
Prepayments and Deferred Charges	35,705	(2,795)
Other (Specify)	-	
Cash provided by operating transactions	<u>1,424,307</u>	<u>487,917</u>
Capital:		
Acquisition of capital assets	(699,277)	(1,415,007)
Proceeds from the disposal of capital assets	65,000	-
Other capital		
Cash applied to capital transactions	<u>(634,277)</u>	<u>(1,415,007)</u>
Investing:		
Long-term investments	134,063	(396)
Other investments		
Cash provided by (applied to) investing transactions	<u>134,063</u>	<u>(396)</u>
Financing:		
Debt charges recovered		
Long-term debt issued		2,000,000
Long-term debt repaid	(830,172)	(633,893)
Other financing		
Cash provided by (applied to) financing transactions	<u>(830,172)</u>	<u>1,366,107</u>
Change in Cash and Temporary Investments during the year	<u>93,921</u>	<u>438,621</u>
Cash and Temporary Investments - Beginning of Year	<u>2,383,048</u>	<u>1,944,427</u>
Cash and Temporary Investments - End of Year	<u>2,476,969</u>	<u>2,383,048</u>

1. Significant accounting policies

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

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

Entity

Town of Maple Creek

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

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

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

1. Significant accounting policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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: 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 statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives (*lease term*). Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Landfill liability:** The municipality maintains a waste disposal site. The municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.
- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.
- o) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) The municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Town of Maple Creek
Notes to the Financial Statements
As at December 31, 2016

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.
 The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.
 Amortization is based on the estimated useful lives of tangible capital assets.

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

- r) **Basis of segmentation/Segment report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Revenue recognition:** Revenue is recognized in the period it is earned.

2. Cash and Temporary Investments

	2016	2015
Cash	2,476,969	2,383,048
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	2,476,969	2,383,048

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

3. Taxes Receivable - Municipal

	2016	2015
Municipal - Current	29,662	48,624
- Arrears	53,577	62,729
- Less Allowance for Uncollectibles	(12,085)	(13,057)
Total municipal taxes receivable	71,154	98,296
School - Current	(35)	6,605
- Arrears	10,043	13,270
Total school taxes receivable	10,008	19,875
Other		
Total taxes and grants in lieu receivable	81,162	118,171
Deduct taxes receivable to be collected on behalf of other organizations	(10,008)	(19,875)
Total Taxes Receivable - Municipal	71,154	98,296

Town of Maple Creek
Notes to the Financial Statements
As at December 31, 2016

4. Other Accounts Receivable

	2016	2015
Federal Government	84,856	162,336
Provincial Government	81,948	
Local Government		
Utility	288,447	284,317
Trade	5,150	45,267
Other (accrued interest receivable)	9,057	9,057
Total Other Accounts Receivable	469,458	500,977
Less: Allowance for Uncollectibles	(846)	(846)
Net Other Accounts Receivable	468,612	500,131

5. Land for Resale

	2016	2015
Tax Title Property	-	26,479
Allowance for market value adjustment		(26,479)
Net Tax Title Property	-	-
Other Land	791,514	792,514
Allowance for market value adjustment		
Net Other Land	791,514	792,514
Total Land for Resale	791,514	792,514

6. Long-Term Investments

	2016	2015
Guaranteed investment certificates	1,053,488	1,187,551
Other	-	
Total Long-Term Investments	1,053,488	1,187,551

The guaranteed investment certificates are recorded at cost.

7. Debt Charges Recoverable

The town has no debt charges recoverable.

Town of Maple Creek
Notes to the Financial Statements
As at December 31, 2016

8. Bank Indebtedness

The town does not have an operating loan and it does not have access to an arranged line of credit.

9. Deferred Revenue

The town has no deferred revenue.

10. Accrued Landfill Costs

The town has not yet accrued a liability for estimated future closure and post-closure care costs for its landfill site.

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

11. Liability for Contaminated Sites

The town has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

Town of Maple Creek
Notes to the Financial Statements
As at December 31, 2016

12. Long-Term Debt

The debt limit of the town in 2016 was \$3,850,829. 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)).

The town had four bank loans as of December 31, 2016: A loan of \$896,839 with interest at 4.55%, repaid in full on January 31, 2017; a loan of \$514,663 with interest at 2.937% and requiring annual payments of \$268,878 in years 2017 and 2018; a loan of 119,982 with interest at 2.832%, repaid in full on January 31, 2017; and a loan of \$1,826,895 with interest at 3.51%, requiring annual payments of \$241,296 in years 2017 through 2025.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2017	1,447,764	115,784	1,563,548	981,995
2018	444,283	65,891	510,174	
2019	189,827	51,469	241,296	
2020	196,491	44,805	241,296	
2021	203,388	37,908	241,296	
Thereafter	876,626		876,626	
Balance	3,358,379	315,857	3,674,236	981,995

13. Lease Obligations

The town has no significant long-term lease obligations.

14. Other Non-financial Assets

The town has no "other" non-financial assets.

15. Contingent Liabilities

The town has no contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The 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 this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2016	2015
Number of active members	16	16
Member contribution rate (percentage of salary)	8.15%	8.15%
Employer contribution rate (percentage of salary)	8.15%	8.15%
Member contributions for the year	79,950	82,645
Employer contributions for the year	79,950	82,645
Plan Assets	**	2,148,676,000
Plan Liabilities	**	1,831,743,000
Plan Surplus	**	316,933,000

** 2016 MEPP financial information is not yet available.

17. Comparative Figures

Some prior year comparative figures might have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

The town does not administer any trusts.

Town of Maple Creek
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2016

Schedule 1

	2016 Budget (Unaudited)	2016	2015
TAXES			
General municipal tax levy	2,540,123	2,540,123	2,416,053
Abatements and adjustments	(112,000)	(100,264)	(73,675)
Discount on current year taxes	(22,000)	(24,130)	(21,961)
Net Municipal Taxes	2,406,123	2,415,729	2,320,417
Potash tax share			
Trailer license fees			
Penalties on tax arrears	36,700	30,989	37,194
Special tax levy			
Other (paving, hospital construction levy)	316,450	315,741	316,491
Total Taxes	2,759,273	2,762,459	2,674,102
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	501,000	501,310	489,672
Total Unconditional Grants	501,000	501,310	489,672
GRANTS IN LIEU OF TAXES			
Federal	27,800	27,809	27,809
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	64,100	59,957	64,155
TransGas	14,200	14,265	14,265
Central Services	5,450	5,460	5,460
SaskTel	6,250	6,278	6,278
Sask Liquor	6,350	6,358	6,358
Local/Other			
Housing Authority	5,700	6,430	5,704
C.P.R. Mainline	24,900	24,945	24,945
Treaty Land Entitlement			
Other			
Other Government Transfers			
S.P.C. Surcharge	121,600	127,086	121,621
Sask Energy Surcharge			
Other (hospital levy)	13,700	13,750	13,744
Total Grants in Lieu of Taxes	290,050	292,338	290,339
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,550,323	3,556,107	3,454,113

**Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
As at December 31, 2016**

Schedule 2 - 1

	2016 Budget (Unaudited)	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	6,000	8,567	6,227
- Sales of supplies	5,600	2,063	203
- Other (<i>leases, rentals, licences, permits</i>)	31,800	91,924	48,184
Total Fees and Charges	43,400	102,554	54,614
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	28,000	23,959	32,791
- Other			
Total Other Segmented Revenue	71,400	126,513	87,405
Conditional Grants			
- Student Employment	8,000	7,380	8,500
- Other	1,375	1,375	1,375
Total Conditional Grants	9,375	8,755	9,875
Total Operating	80,775	135,268	97,280
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other			
Total Capital	-	-	-
Total General Government Services	80,775	135,268	97,280

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Fire fees, fines	27,500	44,375	25,766
Total Fees and Charges	27,500	44,375	25,766
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	27,500	44,375	25,766
Conditional Grants			
- Student Employment			
- Local government			
- Other			
Total Conditional Grants	-	-	-
Total Operating	27,500	44,375	25,766

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other			
Total Capital	-	-	-
Total Protective Services	27,500	44,375	25,766

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2016

Schedule 2 - 2

	2016 Budget (Unaudited)	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)		7,152	
- Other		-	1,056
Total Other Segmented Revenue	-	7,152	1,056
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other			
Total Conditional Grants	-	-	-
Total Operating	-	7,152	1,056
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (<i>transit, airport, sundry</i>)	8,493	6,879	117,764
Total Capital	8,493	6,879	117,764
Total Transportation Services	8,493	14,031	118,820

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	377,000	352,430	416,035
- Other (<i>cemetery fees</i>)	6,500	21,654	6,312
Total Fees and Charges	383,500	374,084	422,347
- Tangible capital asset sales - gain (loss)			
- Other			
Total Other Segmented Revenue	383,500	374,084	422,347
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other			
Total Conditional Grants	-	-	-
Total Operating	383,500	374,084	422,347
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other			
Total Capital	-	-	-
Total Environmental and Public Health Services	383,500	374,084	422,347

**Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
As at December 31, 2016**

Schedule 2 - 3

	2016 Budget (Unaudited)	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
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			
- Other			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance	2,500		2,500
- Other			
Total Capital	2,500	-	2,500
Total Planning and Development Services	2,500	-	2,500

RECREATION AND CULTURAL SERVICES
Operating

Other Segmented Revenue			
Fees and Charges			
- Recreation fees - various	101,500	108,021	99,816
Total Fees and Charges	101,500	108,021	99,816
- Tangible capital asset sales - gain (loss)		(12,450)	
- Other (<i>donation</i>)	5,000		
Total Other Segmented Revenue	106,500	95,571	99,816
Conditional Grants			
- Student Employment			
- Local government	50,000	2,000	
- Other (<i>Sk Lotteris, Sk Culture, arena board</i>)	32,000	29,029	40,465
Total Conditional Grants	82,000	31,029	40,465
Total Operating	188,500	126,600	140,281
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government		-	
- Provincial Disaster Assistance			
- Other (<i>provincial heritage</i>)			20,000
Total Capital	-	-	20,000
Total Recreation and Cultural Services	188,500	126,600	160,281

Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
As at December 31, 2016

Schedule 2 - 4

	2016 Budget (Unaudited)	2016	2015
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	632,500	592,215	601,895
- Sewer	340,000	334,794	292,117
- Other (<i>interest charges</i>)	6,000	6,375	6,237
Total Fees and Charges	978,500	933,384	900,249
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	978,500	933,384	900,249
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	978,500	933,384	900,249
Capital			
Conditional Grants			
- Federal Gas Tax	123,500	126,643	123,597
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	123,500	126,643	123,597
Total Utility Services	1,102,000	1,060,027	1,023,846
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,793,268	1,754,385	1,850,840
SUMMARY			
Total Other Segmented Revenue	1,567,400	1,581,079	1,536,639
Total Conditional Grants	91,375	39,784	50,340
Total Capital Grants and Contributions	134,493	133,522	263,861
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,793,268	1,754,385	1,850,840

Town of Maple Creek
 Total Expenses by Function
 As at December 31, 2016

Schedule 3 - 1

	2016 Budget (Unaudited)	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	58,000	61,131	51,061
Wages and benefits	389,900	365,271	355,359
Professional/Contractual services	342,000	292,745	239,702
Utilities	24,000	25,132	15,757
Maintenance, materials and supplies	42,000	34,794	32,069
Grants and contributions - operating	1,500	194	1,195
- capital			
Amortization	3,088	3,088	5,713
Interest			
Allowance for uncollectibles (recovery)		(14,168)	
Other			
Total Government Services	860,488	768,187	700,856

PROTECTIVE SERVICES

Police protection

Wages and benefits			23,138
Professional/Contractual services	155,200	152,056	149,370
Utilities			
Maintenance, material and supplies		14	458
Grants and contributions - operating			
- capital			
Other			

Fire protection

Wages and benefits	35,000	34,220	33,434
Professional/Contractual services	37,150	13,088	20,835
Utilities	5,600	8,252	4,541
Maintenance, material and supplies	31,500	6,239	3,417
Grants and contributions - operating	1,000	1,000	1,000
- capital			
Amortization	10,490	78,604	13,707
Interest			
Other			

Total Protective Services	275,940	293,473	249,900
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TRANSPORTATION SERVICES

Wages and benefits	450,000	402,449	367,747
Professional/Contractual Services	395,100	375,726	335,376
Utilities	68,500	65,175	64,713
Maintenance, materials, and supplies	149,500	131,651	250,273
Gravel	25,000	8,858	23,970
Grants and contributions - operating			
- capital			
Amortization	207,480	197,255	204,263
Interest			
Other			

Total Transportation Services	1,295,580	1,181,114	1,246,342
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Town of Maple Creek
 Total Expenses by Function
 As at December 31, 2016

Schedule 3 - 2

	2016 Budget (Unaudited)	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	211,500	157,447	183,000
Professional/Contractual services	169,300	129,919	126,504
Utilities	4,100	3,136	3,459
Maintenance, materials and supplies	22,000	28,716	10,998
Grants and contributions - operating			
o Waste disposal	86,000	72,865	72,583
o Public Health			
- capital			
o Waste disposal			
o Public Health	80,000	76,824	884,958
Amortization	67,125	22,398	67,125
Interest	29,440	21,529	34,781
Other			
Total Environmental and Public Health Services	669,465	512,834	1,383,408
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	166,500	152,332	150,408
Professional/Contractual Services	119,100	97,130	79,617
Grants and contributions - operating			
- capital	22,000	10,313	32,028
Amortization	2,625		-
Interest	56,804	50,427	57,393
Other			
Total Planning and Development Services	367,029	310,202	319,446
RECREATION AND CULTURAL SERVICES			
Wages and benefits	225,000	197,613	201,380
Professional/Contractual services	166,750	206,316	150,816
Utilities	91,900	84,640	83,069
Maintenance, materials and supplies	52,500	57,241	51,611
Grants and contributions - operating	33,500	30,529	36,081
- capital			
Amortization	96,861	78,190	96,861
Interest			
Allowance for uncollectibles			
Other			
Total Recreation and Cultural Services	666,511	654,529	619,818

Town of Maple Creek
 Schedule of Segment Disclosure by Function
 As at December 31, 2016

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	102,554	44,375	-	374,084	-	108,021	933,384	1,562,418
Tangible Capital Asset Sales - Gain	-	-	7,152	-	-	(12,450)	-	(5,298)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	23,959	-	-	-	-	-	-	23,959
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	8,755	-	-	-	-	31,029	-	39,784
- Capital	-	-	6,879	-	-	-	126,643	133,522
Total Revenues	135,268	44,375	14,031	374,084	-	126,600	1,060,027	1,754,385
Expenses (Schedule 3)								
Wages & Benefits	426,402	34,220	402,449	157,447	152,332	197,613	114,239	1,484,702
Professional/ Contractual Services	292,745	165,144	375,726	129,919	97,130	206,316	491,783	1,758,763
Utilities	25,132	8,252	65,175	3,136	-	84,640	84,911	271,246
Maintenance Materials and Supplies	34,794	6,253	140,509	28,716	10,313	57,241	172,841	440,354
Grants and Contributions	194	1,000	-	149,689	-	30,529	-	191,725
Amortization	3,088	78,604	197,255	22,398	-	78,190	210,825	590,360
Interest	-	-	-	21,529	50,427	-	61,576	133,532
Allowance for Uncollectibles	(14,168)	-	-	-	-	-	-	(14,168)
Other	-	-	-	-	-	-	-	-
Total Expenses	768,187	293,473	1,181,114	512,834	310,202	654,529	1,136,175	4,856,514
Surplus (Deficit) by Function	(632,919)	(249,098)	(1,167,083)	(138,750)	(310,202)	(527,929)	(76,148)	(3,102,129)
Taxes and other unconditional revenue (Schedule 1)								3,556,107
Net Surplus (Deficit)								453,978

Town of Maple Creek
 Schedule of Segment Disclosure by Function
 As at December 31, 2015

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	54,614	25,766	-	422,347	-	99,816	900,249	1,502,792
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	32,791	-	1,056	-	-	-	-	32,791
Other Revenues	-	-	-	-	-	40,465	-	1,056
Grants - Conditional	9,875	-	-	-	-	20,000	-	50,340
- Capital	-	-	117,764	-	2,500	-	123,597	263,861
Total Revenues	97,280	25,766	118,820	422,347	2,500	160,281	1,023,846	1,850,840
Expenses (Schedule 3)								
Wages & Benefits	406,420	56,572	367,747	183,000	150,408	201,380	111,006	1,476,533
Professional/ Contractual Services	239,702	170,205	335,376	126,504	79,617	150,816	244,746	1,346,966
Utilities	15,757	4,541	64,713	3,459	-	83,069	83,753	255,292
Maintenance Materials and Supplies	32,069	3,875	274,243	10,998	32,028	51,611	233,549	606,345
Grants and Contributions	1,195	1,000	-	957,541	-	36,081	-	1,027,845
Amortization	5,713	13,707	204,263	67,125	-	96,861	167,349	555,018
Interest	-	-	-	34,781	57,393	-	65,395	157,569
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	700,856	249,900	1,246,342	1,383,408	319,446	619,818	905,798	5,425,568
Surplus (Deficit) by Function	(603,576)	(224,134)	(1,127,522)	(961,061)	(316,946)	(459,537)	118,048	(3,574,728)
Taxes and other unconditional revenue (Schedule 1)								3,454,113
Net Surplus (Deficit)								(120,615)

Town of Maple Creek
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2016

2016

2015

	General Assets						Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets									
Asset cost									
Opening Asset costs	1,053,743	1,174,875	7,856,618	262,315	2,160,467	13,163,655		25,671,673	24,256,666
Additions during the year		79,475	94,640	54,302	380,860		90,000	699,277	1,415,007
Disposals and write-downs during the year					(88,364)			(88,364)	
Transfers (from) assets under construction								-	
Closing Asset Costs	1,053,743	1,254,350	7,951,258	316,617	2,452,963	13,163,655	90,000	26,282,586	25,671,673
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		128,767	1,881,426	172,584	677,051	6,651,256		9,511,084	8,956,066
Add: Amortization taken		39,593	177,433	25,853	106,753	240,728		590,360	555,018
Less: Accumulated amortization on disposals					(18,066)			(18,066)	
Closing Accumulated Amortization Costs	-	168,360	2,058,859	198,437	765,738	6,891,984	-	10,083,378	9,511,084
Net Book Value	1,053,743	1,085,990	5,892,399	118,180	1,687,225	6,271,671	90,000	16,199,208	16,160,589

1. Total contributed/donated assets received in 2016: \$ -

2. List of assets recognized at nominal value in 2016 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -
- 3. Amount of interest capitalized in 2016 \$ -

Town of Maple Creek
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2016

Schedule 7

2016

2015

	2016							2015	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets									
Asset cost									
Opening Asset costs	440,327	343,217	8,727,062	699,385		3,978,517	11,483,165	25,671,673	24,256,666
Additions during the year			90,659	187,075		331,543	90,000	699,277	1,415,007
Disposals and write-downs during the year			(55,302)			(33,062)		(88,364)	
Closing Asset Costs	440,327	343,217	8,762,419	886,460	-	4,276,998	11,573,165	26,282,586	25,671,673
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	103,892	237,702	4,375,798	263,350		820,440	3,709,902	9,511,084	8,956,066
Add: Amortization taken	3,088	78,604	197,255	22,398		78,190	210,825	590,360	555,018
Less: Accumulated amortization on disposals			(11,454)			(6,612)		(18,066)	
Closing Accumulated Amortization Costs	106,980	316,306	4,561,599	285,748	-	892,018	3,920,727	10,083,378	9,511,084
Net Book Value	333,347	26,911	4,200,820	600,712	-	3,384,980	7,652,438	16,199,208	16,160,589

**Town of Maple Creek
Schedule of Accumulated Surplus
As at December 31, 2016**

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	2,571,084	(99,881)	2,471,203
APPROPRIATED RESERVES			
Machinery and Equipment			-
Hospital Construction	75,705	(75,705)	-
Capital Trust	200,000		200,000
Utility	677,000		677,000
Cemetery, landfill, other	448,200	7,000	455,200
Total Appropriated	1,400,905	(68,705)	1,332,200
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	16,160,589	38,619	16,199,208
Less: Related debt	(3,427,661)	583,945	(2,843,716)
Net Investment in Tangible Capital Assets	12,732,928	622,564	13,355,492
Total Accumulated Surplus	16,704,917	453,978	17,158,895

Town of Maple Creek
 Schedule of Mill Rates and Assessments
 As at December 31, 2016

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	12,570	96,817,630			26,010,600			122,840,800
Regional Park Assessment								
Total Assessment								122,840,800
Mill Rate Factor(s)	1.0000	0.2400			1.1000			
Total Base/Minimum Tax (generated for each property class)		1,357,341			150,150			1,507,491
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	327	1,961,484			894,053			2,855,864

MILL RATES: MILLS

Average Municipal*	23.2485
Average School*	5.7179
Potash Mill Rate	
Uniform Municipal Mill Rate	26.0000

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

**Town of Maple Creek
Schedule of Council Remuneration (Unaudited)
As at December 31, 2016**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Barry Rudd	23,425		23,425
Councillor	Barry Elderkin	14,000		14,000
Councillor	Michelle McKenzie	12,350		12,350
Councillor	Michael Morrow	12,275		12,275
Councillor	Ellaine Hawrylak	16,850		16,850
Councillor	Tina Cresswell	9,696		9,696
Councillor	Kevin Harrigan	8,133		8,133
Councillor	Kevin Rittinger	1,245		1,245
Councillor	Cara Teichroeb	1,620		1,620
				-
				-
				-
				-
				-
Total		99,594	-	99,594