



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Council of Town of Maple Creek:

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2019, the summary statements of operations, changes in net financial assets and cash flow for the year then ended, and related notes, are derived from the audited financial statements of Town of Maple Creek for the year ended December 31, 2019. We expressed a qualified audit opinion on those financial statements in our report dated December 2, 2020.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Town of Maple Creek for the year ended December 31, 2019.

Summary Financial Statements

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

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated December 2, 2020 because 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, 2019 and December 31, 2018. Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the Town. As explained in Note 1 (a), the Town has not proportionately consolidated certain government partnerships in which it is a partner. Audited financial statements for these partnerships were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Town's financial statements regarding these entities as at December 31, 2019 and December 31, 2018.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which 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.

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 Canadian public sector accounting standards.

Auditor's Responsibility

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

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

CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
December 22, 2020

starkmarsh.com

TOWN OF MAPLE CREEK
FINANCIAL STATEMENTS
DECEMBER 31, 2019



INDEPENDENT AUDITOR'S REPORT

To the Council of Town of Maple Creek:

Qualified Opinion

We have audited the financial statements of Town of Maple Creek, which comprise the statement of financial position as at December 31, 2019, and the statements of operations and net financial assets and changes in cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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, 2019 and December 31, 2018.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the Town. As explained in Note 1 (a), the Town has not proportionately consolidated certain government partnerships in which it is a partner. Audited financial statements for these partnerships were unavailable at the time of our audit and, therefore, we were unable to obtain sufficient appropriate audit evidence over the extent of adjustments required to the Town's financial statements regarding these entities as at December 31, 2019 and December 31, 2018.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the organization 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 qualified opinion.

Other Matter

The additional 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.

Responsibilities of Management and Those Charged with Governance 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.

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

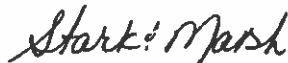
Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization 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.



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
December 22, 2020

Management's Responsibility

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

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

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

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 management to discuss their audit findings.


Mayor - Town of Maple Creek


CAO/Administrator

Town of Maple Creek
Statement of Financial Position
As at December 31, 2019

Statement I

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,735,763	864,443
Taxes Receivable - Municipal (Note 3)	149,574	138,733
Other Accounts Receivable (Note 4)	658,114	644,878
Land for Resale (Note 5)	941,514	941,514
Long-Term Investments (Note 6)	138,116	153,488
Debt Charges Recoverable (Note 7)	-	-
Other (equity accounts)	10,100	24,521
Total Financial Assets	3,633,181	2,767,577
LIABILITIES		
Bank Indebtedness (Note 8)		191,529
Accounts Payable	466,193	201,995
Accrued Liabilities Payable	49,678	46,762
Deposits	86,900	46,800
Deferred Revenue (Note 9)	52,321	67,311
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities - EPT collections, Mepp	517,183	-
Long-Term Debt (Note 12)	1,667,008	1,539,484
Lease Obligations (Note 13)		
Total Liabilities	2,839,283	2,093,881
NET FINANCIAL ASSETS (DEBT)	793,898	673,696
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	17,628,097	16,883,744
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	17,628,097	16,883,744
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	18,421,995	17,557,440

Town of Maple Creek
Statement of Operations
For the fiscal year ended December 31, 2019

Statement 2

	2019 Budget (unaudited)	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	3,993,901	3,822,080	3,711,175
Fees and Charges (Schedule 4, 5)	1,689,674	1,540,525	1,622,453
Conditional Grants (Schedule 4, 5)	69,214	65,172	70,056
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(4,359)
Land Sales - Gain (Schedule 4, 5)	30,000	-	30,024
Investment Income and Commissions (Schedule 4, 5)	16,000	42,839	21,340
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	69,392	-
Total Revenues	5,798,789	5,540,008	5,450,689
EXPENSES			
General Government Services (Schedule 3)	889,663	737,929	892,258
Protective Services (Schedule 3)	241,764	267,211	275,345
Transportation Services (Schedule 3)	1,380,319	1,268,194	1,251,713
Environmental and Public Health Services (Schedule 3)	388,131	514,275	596,212
Planning and Development Services (Schedule 3)	358,850	366,239	386,911
Recreation and Cultural Services (Schedule 3)	608,696	534,678	688,543
Utility Services (Schedule 3)	1,370,403	1,202,861	1,385,874
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,237,826	4,891,387	5,476,856
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	560,963	648,621	(26,167)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	186,684	215,934	142,239
Surplus (Deficit) of Revenues over Expenses	747,647	864,555	116,072
Accumulated Surplus (Deficit), Beginning of Year	17,557,440	17,557,440	17,441,368
Accumulated Surplus (Deficit), End of Year	18,305,087	18,421,995	17,557,440

Town of Maple Creek
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2019

Statement 3

	2019 Budget (unaudited)	2019	2018
Surplus (Deficit)	747,647	864,555	116,072
(Acquisition) of tangible capital assets	(671,905)	(1,385,654)	(1,092,693)
Amortization of tangible capital assets	255,072	641,301	643,337
Proceeds on disposal of tangible capital assets			275
Loss (gain) on the disposal of tangible capital assets		-	4,359
Transfer of Assets/Liabilities in Restructuring Transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(416,833)	(744,353)	(444,722)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net			
Use of prepaid expense, net			1,112
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	1,112
Increase/Decrease in Net Financial Assets	330,814	120,202	(327,538)
Net Financial Assets (Debt) - Beginning of Year	673,696	673,696	1,001,234
Net Financial Assets (Debt) - End of Year	1,004,510	793,898	673,696

**Town of Maple Creek
Statement of Cash Flow
For the fiscal year ended December 31, 2019**

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	864,555	116,072
Amortization	641,301	643,337
Loss (gain) on disposal of tangible capital assets	-	4,359
	<u>1,505,856</u>	<u>763,768</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(10,841)	(14,773)
Other Receivables	(13,236)	(152,763)
Land for Resale	-	
Other Financial Assets	14,421	(1,044)
Accounts and Accrued Liabilities Payable	267,114	(171,384)
Deposits	40,100	25,892
Deferred Revenue	(14,990)	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	517,183	19,222
Stock and Supplies	-	
Prepayments and Deferred Charges	-	1,112
Other (Specify)	-	
Cash provided by operating transactions	2,305,607	470,030
Capital:		
Acquisition of capital assets	(1,385,654)	(1,092,693)
Proceeds from the disposal of capital assets	-	275
Other capital		
Cash applied to capital transactions	(1,385,654)	(1,092,418)
Investing:		
Long-term investments	15,372	1,000,000
Other investments		
Cash provided by (applied to) investing transactions	15,372	1,000,000
Financing:		
Debt charges recovered		
Long-term debt issued	430,000	
Long-term debt repaid	(494,005)	(515,862)
Other financing		191,529
Cash provided by (applied to) financing transactions	(64,005)	(324,333)
Change in Cash and Temporary Investments during the year	871,320	53,279
Cash and Temporary Investments - Beginning of Year	864,443	811,164
Cash and Temporary Investments - End of Year	1,735,763	864,443

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

I. Significant Accounting Policies

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

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

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources 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 not included in these financial statements are as follows:

Maple Creek Arena Board

Maple Creek Community Fire Department (proportionate)

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

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

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

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

Town of Maple Creek

Notes to the Financial Statements

For the fiscal year ended December 31, 2019

1. Significant Accounting Policies - continued

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

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

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

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

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

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

- m) **Landfill Liability:** The municipality maintains a waste disposal site, however it has not yet been able to estimate future closure and post-closure care costs for the site. Accordingly, no amount is recorded as an asset or liability in these financial statements.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

1. Significant Accounting Policies - continued

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

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 30, 2019.

New Accounting Standards:

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2022:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

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

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	1,735,763	864,443
Temporary Investments		
Restricted Cash		
Total Cash and Temporary Investments	1,735,763	864,443

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

3. Taxes Receivable - Municipal

	2019	2018
Municipal - Current	110,283	106,776
- Arrears	99,291	61,957
	209,574	168,733
- Less Allowance for Uncollectible	(60,000)	(30,000)
Total municipal taxes receivable	149,574	138,733
School - Current	22,553	19,545
- Arrears	16,369	8,396
Total school taxes receivable	38,922	27,941
Other		
Total taxes and grants in lieu receivable	188,496	166,674
Deduct taxes receivable to be collected on behalf of other organizations	(38,922)	(27,941)
Total Taxes Receivable - Municipal	149,574	138,733

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	111,150	216,249
Provincial Government	155,270	11,663
Local Government		78,488
Utility	287,107	302,821
Trade	87,101	27,445
Other (Specify)	18,332	9,058
Total Other Accounts Receivable	658,960	645,724
Less: Allowance for Uncollectible	(846)	(846)
Net Other Accounts Receivable	658,114	644,878

5. Land for Resale

	2019	2018
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land	941,514	941,514
Allowance for market value adjustment		
Net Other Land	941,514	941,514
Total Land for Resale	941,514	941,514

6. Long-Term Investments

	2019	2018
Investments with greater than three months to maturity - at original cost	138,116	153,488
Other		
Total Long-Term Investments	138,116	153,488

The long-term investments of the town consist of guaranteed investment certificates which are recorded at their original cost.

7. Debt Charges Recoverable

The town has no debt charges recoverable.

Town of Maple Creek

Notes to the Financial Statements

For the fiscal year ended December 31, 2019

8. Bank Indebtedness

Credit Arrangements

The town has access to an arranged line of credit with a limit of \$500,000, none of which is drawn.

9. Deferred Revenue

	<u>2019</u>	<u>2018</u>
Unspent conditional community fundraising proceeds and donations	52,321	67,311
Total Deferred Revenue	<u>52,321</u>	<u>67,311</u>

10. Accrued Landfill Costs

	<u>2019</u>	<u>2018</u>
Environmental Liabilities	-	-

The municipality operates a landfill (waste disposal) site, however it has not yet estimated future closure and post-closure care costs for the site. Accordingly, there is no related liability reflected in these financial statements.

11. Liability for Contaminated Sites

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

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

12. Long-Term Debt

a) The debt limit of the municipality in 2019 was \$4,302,639. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The town had three long-term loans outstanding as of December 31, 2019: A loan of \$6,143, with interest at 2.937%, requiring one payment of \$6,190 in 2019; a loan of \$1,276,413, with interest at 3.51%, requiring annual payments of \$241,296 in years 2020 through 2025; and a loan of \$384,452, with interest at 4.0%, requiring annual payments of \$54,538 in years 2020 through 2028.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2020	239,704	62,611	302,315	315,576
2021	242,117	54,008	296,125	
2022	250,990	45,135	296,125	
2023	260,193	35,932	296,125	
2024	269,736	26,389	296,125	
Thereafter	404,268	55,178	459,446	
Balance	1,667,008	279,253	1,946,261	315,576

13. Lease Obligations

As of December 31, 2019 the town had no capital lease obligations.

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

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 multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2019 was [\$]. 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	2019	2018
Number of active members	20	21
Member contribution rate (percentage of salary)	9.00%	9.00%
Employer contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	81,692	86,231
Employer contributions for the year	81,692	86,231
Plan Assets	2,819,222,000	2,487,505,000
Plan Liabilities	2,160,754,000	2,024,269,000
Plan Surplus	658,468,000	463,236,000

** 2019 MEPP financial information is not yet available.

17. Comparative Figures

Some prior year comparative figures may 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
Notes to the Financial Statements
For the fiscal year ended December 31, 2019

19. Related Parties

The town has no significant related parties.

20. Contingent Assets

The town has no contingent assets.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. The town has no significant contractual rights.

22. Contractual Obligations and Commitments

The town has two long-term lease commitments: a lease of fire fighting equipment requiring annual payments of \$35,929 in years 2020 and 2021; and a lease of a Caterpillar loader, requiring monthly payments of \$2,795, ending in February 2022.

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2020	2021	2022	2023	2024	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
									-	
Fire fighting equipment	One annual payment	35,929	35,929						71,858	107,787
Caterpillar loader	Monthly payments	33,540	33,540	5,590					72,670	106,210
Chevrolet truck	Monthly payments								-	2,564
									-	
Total		69,469	69,469	5,590	-	-	-	-	144,528	216,561

¹ See Note 13 for Capital Lease obligations.

**Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2019**

23. Restructuring Transactions

The town has not undertaken any restructuring transactions.

Town of Maple Creek
 Schedule of Taxes and Other Unconditional Revenue
 For the fiscal year ended December 31, 2019

Schedule 1

	2019 Budget (unaudited)	2019	2018
TAXES			
General municipal tax levy	3,210,142	3,227,140	3,030,459
Abatements and adjustments	(96,000)	(129,018)	(322,737)
Discount on current year taxes	(34,000)	(35,054)	(37,777)
Net Municipal Taxes	3,080,142	3,063,068	2,669,945
Potash tax share			
Trailer license fees			
Penalties on tax arrears	32,210	35,353	32,211
Special tax levy			
Other (<i>paving, hospital construction levy</i>)			318,741
Total Taxes	3,112,352	3,098,421	3,020,897
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	612,979	427,242	415,195
Total Unconditional Grants	612,979	427,242	415,195
GRANTS IN LIEU OF TAXES			
Federal	36,590	37,566	31,212
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	32,624	63,610	33,496
TransGas			
Central Services	6,415	6,587	5,699
SaskTel	7,833	8,042	6,945
Sask Liquor			6,448
Local/Other			
Housing Authority	12,250	12,585	10,650
C.P.R. Mainline	27,858	28,594	24,866
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	145,000	139,433	143,778
Sask Energy Surcharge			
Other (<i>hospital levy</i>)			11,989
Total Grants in Lieu of Taxes	268,570	296,417	275,083
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,993,901	3,822,080	3,711,175

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 1

	2019 Budget (unaudited)	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	8,000	5,653	3,990
- Sales of supplies	14,600	35,864	4,839
- Other (<i>leases, rentals, licenses, permits</i>)	72,265	64,747	114,202
Total Fees and Charges	94,865	106,264	123,031
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	30,000	-	30,024
- Investment income and commissions	16,000	42,839	21,340
- Other (<i>utility recovery - Creekside Seniors</i>)		69,392	
Total Other Segmented Revenue	140,865	218,495	174,395
Conditional Grants			
- Student Employment	15,000	26,143	15,431
- Other (<i>Specify</i>)			
Total Conditional Grants	15,000	26,143	15,431
Total Operating	155,865	244,638	189,826
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	155,865	244,638	189,826

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (<i>fire fees, fines, donations</i>)	45,109	38,417	47,584
Total Fees and Charges	45,109	38,417	47,584
- Tangible capital asset sales - gain (loss)			
- Other (<i>donations</i>)			-
Total Other Segmented Revenue	45,109	38,417	47,584
Conditional Grants			
- Student Employment			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	45,109	38,417	47,584
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	45,109	38,417	47,584

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 2

	2019 Budget (unaudited)	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies		745	
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	745	-
- Tangible capital asset sales - gain (loss)			(4,359)
- Other (Specify)			
Total Other Segmented Revenue	-	745	(4,359)
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other			-
Total Conditional Grants	-	-	-
Total Operating	-	745	(4,359)
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (transit, airport, sundry)	37,432	9,432	9,285
Total Capital	37,432	9,432	9,285
Restructuring Revenue (Specify, if any)			
Total Transportation Services	37,432	10,177	4,926

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	248,200	345,237	355,447
- Other (cemetery fees & donations)	16,500	44,990	19,383
Total Fees and Charges	264,700	390,227	374,830
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	264,700	390,227	374,830
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (recycling)	25,000	9,815	24,536
Total Conditional Grants	25,000	9,815	24,536
Total Operating	289,700	400,042	399,366
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	289,700	400,042	399,366

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 3

	2019 Budget (unaudited)	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Recreation fees (various)	37,000	15,075	87,333
Total Fees and Charges	37,000	15,075	87,333
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	37,000	15,075	87,333
Conditional Grants			
- Student Employment			
- Local government			
- Other (Sk Lotteries, Sk Culture, arena board)	29,214	29,214	30,089
Total Conditional Grants	29,214	29,214	30,089
Total Operating	66,214	44,289	117,422
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	66,214	44,289	117,422

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2019

Schedule 2 - 4

	2019 Budget (unaudited)	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	729,500	609,961	608,854
- Sewer	512,000	373,877	374,318
- Other (interest on overdue accounts)	6,500	5,959	6,503
Total Fees and Charges	1,248,000	989,797	989,675
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,248,000	989,797	989,675
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,248,000	989,797	989,675
Capital			
Conditional Grants			
- Federal Gas Tax	149,252	206,502	132,954
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	149,252	206,502	132,954
Restructuring Revenue (Specify, if any)			
Total Utility Services	1,397,252	1,196,299	1,122,629
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	1,991,572	1,933,862	1,881,753

SUMMARY

Total Other Segmented Revenue	1,735,674	1,652,756	1,669,458
Total Conditional Grants	69,214	65,172	70,056
Total Capital Grants and Contributions	186,684	215,934	142,239
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	1,991,572	1,933,862	1,881,753

Town of Maple Creek
 Total Expenses by Function
 For the fiscal year ended December 31, 2019

Schedule 3 - 1

	2019 Budget (unaudited)	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	75,000	76,067	67,325
Wages and benefits	356,686	303,700	380,162
Professional/Contractual services	379,683	249,215	336,460
Utilities	37,000	34,099	34,064
Maintenance, materials and supplies	38,500	41,793	69,754
Grants and contributions - operating	1,500	717	1,405
- capital			
Amortization	1,294	2,338	3,088
Interest			
Allowance for uncollectible		30,000	
Other (Specify)			
General Government Services	889,663	737,929	892,258
Restructuring (Specify, if any)			
Total General Government Services	889,663	737,929	892,258

PROTECTIVE SERVICES

Police protection

Wages and benefits	23,720	11,828	
Professional/Contractual services	157,740	157,709	154,478
Utilities	6,500	4,507	
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	19,100	8,980	31,895
Professional/Contractual services	10,863	13,600	23,904
Utilities	8,640	4,395	8,334
Maintenance, material and supplies	12,190	44,520	50,719
Grants and contributions - operating		9,380	
- capital			
Amortization	3,011	12,292	6,015
Interest			
Other (Specify)			

Protective Services	241,764	267,211	275,345
Restructuring (Specify, if any)			
Total Protective Services	241,764	267,211	275,345

TRANSPORTATION SERVICES

Wages and benefits	492,340	502,086	457,362
Professional/Contractual Services	342,500	271,856	246,386
Utilities	70,920	71,044	72,032
Maintenance, materials, and supplies	327,831	227,636	213,555
Gravel	57,000	27,174	29,142
Grants and contributions - operating		-	
- capital			
Amortization	89,728	167,360	230,240
Interest		1,038	2,996
Other (Specify)			

Transportation Services	1,380,319	1,268,194	1,251,713
Restructuring (Specify, if any)			
Total Transportation Services	1,380,319	1,268,194	1,251,713

Town of Maple Creek

Total Expenses by Function

For the fiscal year ended December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
	(unaudited)		
Wages and benefits	128,538	143,115	138,164
Professional/Contractual services	93,700	235,387	314,510
Utilities	6,800	4,698	4,910
Maintenance, materials and supplies	37,760	65,556	73,948
Grants and contributions - operating			
o Waste disposal			
o Public Health			8,394
- capital			
o Waste disposal			
o Public Health			
Amortization	20,725	48,097	49,309
Interest	100,608	17,422	6,977
Other (Specify)			
Environmental and Public Health Services	388,131	514,275	596,212
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	388,131	514,275	596,212

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	170,250	178,225	210,290
Professional/Contractual Services	168,600	169,331	168,071
Grants and contributions - operating			
- capital	20,000	16,058	8,550
Amortization		2,625	
Interest			
Other (Specify)			
Planning and Development Services	358,850	366,239	386,911
Restructuring (Specify, if any)			
Total Planning and Development Services	358,850	366,239	386,911

RECREATION AND CULTURAL SERVICES

Wages and benefits	182,700	110,564	195,325
Professional/Contractual services	217,968	155,225	213,703
Utilities	96,620	74,222	86,452
Maintenance, materials and supplies	29,850	35,917	28,158
Grants and contributions - operating	28,714	32,248	29,589
- capital			
Amortization	52,844	126,502	135,316
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	608,696	534,678	688,543
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	608,696	534,678	688,543

Town of Maple Creek
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	106,264	38,417	745	390,227	-	15,075	989,797	1,540,525
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	42,839	-	-	-	-	-	-	42,839
Other Revenues	69,392	-	-	-	-	-	-	69,392
Grants - Conditional	26,143	-	-	9,815	-	29,214	-	65,172
- Capital Restructurings	-	-	9,432	-	-	-	206,502	215,934
Total Revenues	244,638	38,417	10,177	400,042	-	44,289	1,196,299	1,933,862
Expenses (Schedule 3)								
Wages & Benefits	379,767	20,808	502,086	143,115	178,225	110,564	96,412	1,430,977
Professional/ Contractual Services	249,215	171,309	271,856	235,387	169,331	155,225	241,232	1,493,555
Utilities	34,099	8,902	71,044	4,698	-	74,222	113,342	306,307
Maintenance Materials and Supplies	41,793	44,520	254,810	65,556	-	35,917	424,132	866,728
Grants and Contributions	717	9,380	-	-	16,058	32,248	-	58,403
Amortization	2,338	12,292	167,360	48,097	2,625	126,502	282,087	641,301
Interest	-	-	1,038	17,422	-	-	45,656	64,116
Allowance for Uncollectible	30,000	-	-	-	-	-	-	30,000
Restructurings	-	8,980	-	-	-	-	-	8,980
Other	-	-	-	-	-	-	-	-
Total Expenses	737,929	276,191	1,268,194	514,275	366,239	534,678	1,202,861	4,900,367
Surplus (Deficit) by Function	(493,291)	(237,774)	(1,258,017)	(114,233)	(366,239)	(490,389)	(6,562)	(2,966,505)
Taxes and other unconditional revenue (Schedule 1)								3,822,080
Net Surplus (Deficit)								855,575

Town of Maple Creek
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2018

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	123,031	47,584	-	374,830	-	87,333	989,675	1,622,453
Tangible Capital Asset Sales - Gain	-	-	(4,359)	-	-	-	-	(4,359)
Land Sales - Gain	30,024	-	-	-	-	-	-	30,024
Investment Income and Commissions	21,340	-	-	-	-	-	-	21,340
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	15,431	-	-	24,536	-	30,089	-	70,056
- Capital	-	-	9,285	-	-	-	-	9,285
Restructurings	-	-	-	-	-	-	132,954	142,239
Total Revenues	189,826	47,584	4,926	399,366	-	117,422	1,122,629	1,881,753
Expenses (Schedule 3)								
Wages & Benefits	447,487	31,895	457,362	138,164	210,290	195,325	88,416	1,568,939
Professional/ Contractual Services	336,460	178,382	246,386	314,510	168,071	213,703	582,685	2,040,197
Utilities	34,064	8,334	72,032	4,910	-	86,452	121,107	326,899
Maintenance Materials and Supplies	69,754	50,719	242,697	73,948	-	28,158	316,422	781,698
Grants and Contributions	1,405	-	-	8,394	8,550	29,589	-	47,938
Amortization	3,088	6,015	230,240	49,309	-	135,316	219,369	643,337
Interest	-	-	2,996	6,977	-	-	57,875	67,848
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	31,895	-	-	-	-	-	31,895
Other	-	-	-	-	-	-	-	-
Total Expenses	892,258	307,240	1,251,713	596,212	386,911	688,543	1,385,874	5,508,751
Surplus (Deficit) by Function	(702,432)	(259,656)	(1,246,787)	(196,846)	(386,911)	(571,121)	(263,245)	(3,626,998)
Taxes and other unconditional revenue (Schedule 1)								3,711,175
Net Surplus (Deficit)								84,177

Town of Maple Creek
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2019

Schedule 6

2019

2018

	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	1,681,231	8,456,302	386,027	2,406,612	13,801,832	320,461	27,027,712	
Additions during the year						831,869	553,785	1,092,693	
Disposals and write-downs during the year								(14,197)	
Transfers (from) assets under construction						139,775	(139,775)		
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Asset Costs	1,053,743	1,681,231	8,456,302	386,027	2,406,612	14,773,476	734,471	28,106,208	
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs		237,706	2,393,608	232,185	969,639	7,389,326		11,222,464	
Add: Amortization taken		42,077	196,326	23,013	128,864	251,021		641,301	
Less: Accumulated amortization on disposals									
Transfer of Capital Assets related to restructuring (Schedule 11)								(9,563)	
Closing Accumulated Amortization Costs	-	279,783	2,589,934	255,198	1,098,503	7,640,347	-	11,863,765	
Net Book Value	1,053,743	1,401,448	5,866,368	130,829	1,308,109	7,133,129	734,471	17,628,097	

1. Total contributed/donated assets received in 2019 \$ -

2. List of assets recognized at nominal value in 2019 are:

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

Town of Maple Creek
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2019

Schedule 7

2019

2018

Assets	2019						2018		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	440,327	415,717	9,332,081	1,381,732		4,585,843	11,950,508	28,106,208	27,027,712
Additions during the year		100,000	538,067		11,500		736,087	1,385,654	1,092,693
Disposals and write-downs during the year								-	(14,197)
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs	440,327	515,717	9,870,148	1,381,732	11,500	4,585,843	12,686,595	29,491,862	28,106,208

Amortization	2019						2018		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Accumulated									
Opening Accumulated Amortization Costs	113,156	326,436	4,939,157	385,295		1,102,393	4,356,027	11,222,464	10,588,690
Add: Amortization taken	2,338	12,292	167,360	48,097	2,625	126,502	282,087	641,301	643,337
Less: Accumulated amortization on disposals								-	(9,563)
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs	115,494	338,728	5,106,517	433,392	2,625	1,228,895	4,638,114	11,863,765	11,222,464
Net Book Value	324,833	176,989	4,763,631	948,340	8,875	3,356,948	8,048,481	17,628,097	16,883,744

Town of Maple Creek
 Schedule of Accumulated Surplus
 As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	880,980	157,727	1,038,707

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve			-
Capital Trust	200,000		200,000
Utility	677,000		677,000
Cemetery, landfill, other	455,200	90,000	545,200
Total Appropriated	1,332,200	90,000	1,422,200

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, 7)	16,883,744	744,353	17,628,097
Less: Related debt	(1,539,484)	(127,525)	(1,667,009)
Net Investment in Tangible Capital Assets	15,344,260	616,828	15,961,088

Total Accumulated Surplus	17,557,440	864,555	18,421,995
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Town of Maple Creek
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2019

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	9,420	112,423,120			41,005,500			153,438,040
Regional Park Assessment								
Total Assessment								153,438,040
Mill Rate Factor(s)	2.1300	0.6070			2.1300			
Total Base/Minimum Tax (generated for each property class)		1,044,750			157,500			1,202,250
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	261	1,932,129			1,294,750			3,227,140

MILL RATES:	MILLS
Average Municipal*	21.03
Average School*	4.69
Potash Mill Rate	
Uniform Municipal Mill Rate	13.00

* 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, 2019**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Michelle McKenzie	14,859		14,859
Councillor	Kevin Rittinger	3,083		3,083
Councillor	Cara Teichroeb	10,268		10,268
Councillor	Ellaine Hawrylak	11,610		11,610
Councillor	Barry Elderkin	10,905		10,905
Councillor	Michael Morrow	11,730		11,730
Councillor	Jill Roy	9,382		9,382
Councillor	Shelly Drever	4,230		4,230
				-
				-
				-
				-
				-
Total		76,067	-	76,067

Town of Maple Creek
 Schedule of Restructuring
 For the fiscal year ended December 31, 2019

Schedule 11

	2019
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-

**Town of Maple Creek
Schedule of Council Remuneration (unaudited)
As at December 31, 2019**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Michelle McKenzie	14,859		14,859
Councillor	Kevin Rittinger	3,083		3,083
Councillor	Cara Teichroeb	10,268		10,268
Councillor	Ellaine Hawrylak	11,610		11,610
Councillor	Barry Elderkin	10,905		10,905
Councillor	Michael Morrow	11,730		11,730
Councillor	Jill Roy	9,382		9,382
Councillor	Shelly Drever	4,230		4,230
				-
				-
				-
				-
				-
Total		76,067	-	76,067