

**TOWN OF MAPLE CREEK**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**



## 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, 2020, 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, 2020, 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, 2020 and December 31, 2019.

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, 2020 and December 31, 2019.

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 11 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)

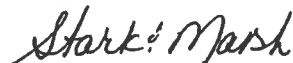
### Auditor's Responsibility for the Audit of the Financial Statements

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  
October 26, 2021

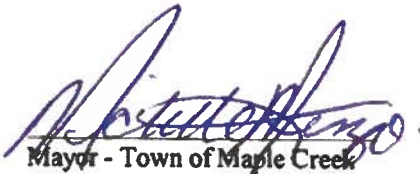
## Management's Responsibility

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

  
Administrator

  
Date

Town of Maple Creek  
Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
		(restated - Note 24)
Cash and Temporary Investments (Note 2)	1,859,132	1,735,763
Taxes Receivable - Municipal (Note 3)	129,661	149,574
Other Accounts Receivable (Note 4)	2,605,970	658,114
Land for Resale (Note 5)	813,014	941,514
Long-Term Investments (Note 6)	674,728	148,216
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
<b>Total Financial Assets</b>	<b>6,082,505</b>	<b>3,633,181</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)		
Accounts Payable	2,018,145	466,193
Accrued Liabilities Payable	42,219	49,678
Deposits	5,450	86,900
Deferred Revenue (Note 9)	153,029	52,321
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities - education tax collections & Mepp premiums	203,990	517,183
Long-Term Debt (Note 12)	3,407,287	1,667,008
Lease Obligations (Note 13)		
<b>Total Liabilities</b>	<b>5,830,120</b>	<b>2,839,283</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>252,385</b>	<b>793,898</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	22,266,656	17,900,239
Prepayments and Deferred Charges		
Stock and Supplies		
Other (Note 14)		
<b>Total Non-Financial Assets</b>	<b>22,266,656</b>	<b>17,900,239</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>22,519,041</b>	<b>18,694,137</b>

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

**Town of Maple Creek**  
**Statement of Operations**  
**For the fiscal year ended December 31, 2020**

Statement 2

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
	<b>(unaudited)</b>		<b>(restated - Note 24)</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	3,901,160	4,011,748	3,822,080
Fees and Charges (Schedule 4, 5)	1,521,850	1,568,331	1,540,525
Conditional Grants (Schedule 4, 5)	62,400	89,529	65,172
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(125,000)	-
Land Sales - Gain (Schedule 4, 5)	10,000	51,700	-
Investment Income and Commissions (Schedule 4, 5)	16,000	21,961	42,839
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	87,300	69,392
<b>Total Revenues</b>	<b>5,511,410</b>	<b>5,705,569</b>	<b>5,540,008</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	814,174	932,742	737,929
Protective Services (Schedule 3)	243,428	243,565	267,211
Transportation Services (Schedule 3)	1,367,155	1,231,736	1,268,194
Environmental and Public Health Services (Schedule 3)	564,110	570,004	514,275
Planning and Development Services (Schedule 3)	270,650	223,017	366,239
Recreation and Cultural Services (Schedule 3)	495,980	539,128	534,678
Utility Services (Schedule 3)	1,466,746	1,285,662	1,177,769
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>5,222,243</b>	<b>5,025,854</b>	<b>4,866,295</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>289,167</b>	<b>679,715</b>	<b>673,713</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,195,623	3,145,189	215,934
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>4,484,790</b>	<b>3,824,904</b>	<b>889,647</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>18,694,137</b>	<b>18,694,137</b>	<b>17,557,440</b>
<b>Prior period adjustment - Note 24</b>	<b>-</b>	<b>-</b>	<b>247,050</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>18,694,137</b>	<b>18,694,137</b>	<b>17,804,490</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>23,178,927</b>	<b>22,519,041</b>	<b>18,694,137</b>

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

Town of Maple Creek  
Statement of Change in Net Financial Assets  
For the fiscal year ended December 31, 2020

Statement 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
	<b>(unaudited)</b>		<b>(restated - Note 24)</b>
<b>Surplus (Deficit)</b>	4,484,790	3,824,904	889,647
(Acquisition) of tangible capital assets	(6,606,500)	(5,159,363)	(1,415,129)
Amortization of tangible capital assets		627,312	645,684
Proceeds on disposal of tangible capital assets		40,634	
Loss (gain) on the disposal of tangible capital assets		125,000	-
Transfer of assets/liabilities in restructuring transactions		-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(6,606,500)</b>	<b>(4,366,417)</b>	<b>(769,445)</b>
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net			
Use of prepaid expense, net			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(2,121,710)</b>	<b>(541,513)</b>	<b>120,202</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>793,898</b>	<b>793,898</b>	<b>673,696</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>(1,327,812)</b>	<b>252,385</b>	<b>793,898</b>

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

**Town of Maple Creek  
Statement of Cash Flow  
For the fiscal year ended December 31, 2020**

Statement 4

	<b>2020</b>	<b>2019</b>
<b>Cash provided by (used for) the following activities</b>		(restated - Note 24)
<b>Operating:</b>		
Surplus (Deficit)	3,824,904	889,647
Amortization	627,312	645,684
Loss (gain) on disposal of tangible capital assets	125,000	-
	<u>4,577,216</u>	<u>1,535,331</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	19,913	(10,841)
Other Receivables	(1,947,856)	(13,236)
Land for Resale	128,500	
Other Financial Assets	-	14,421
Accounts and Accrued Liabilities Payable	1,544,493	267,114
Deposits	(81,450)	40,100
Deferred Revenue	100,708	(14,990)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	(313,193)	517,183
Stock and Supplies	-	
Prepayments and Deferred Charges	-	
Other (Specify)	-	
<b>Cash provided by operating transactions</b>	<u><b>4,028,331</b></u>	<u><b>2,335,082</b></u>
<b>Capital:</b>		
Acquisition of capital assets	(5,159,363)	(1,415,129)
Proceeds from the disposal of capital assets	40,634	-
Other capital		
<b>Cash applied to capital transactions</b>	<u><b>(5,118,729)</b></u>	<u><b>(1,415,129)</b></u>
<b>Investing:</b>		
Long-term investments	(526,512)	15,372
Other investments		
<b>Cash provided by (applied to) investing transactions</b>	<u><b>(526,512)</b></u>	<u><b>15,372</b></u>
<b>Financing:</b>		
Debt charges recovered		
Long-term debt issued	1,980,000	430,000
Long-term debt repaid	(239,721)	(494,005)
Other financing		
<b>Cash provided by (applied to) financing transactions</b>	<u><b>1,740,279</b></u>	<u><b>(64,005)</b></u>
<b>Change in Cash and Temporary Investments during the year</b>	<u><b>123,369</b></u>	<u><b>871,320</b></u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>1,735,763</u>	<u>864,443</u>
<b>Cash and Temporary Investments - End of Year</b>	<u><b>1,859,132</b></u>	<u><b>1,735,763</b></u>

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



**Town of Maple Creek**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**1. 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 the municipality. The following organizations are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. These organizations have not been consolidated into the entity's financial statements.

Entity

*Maple Creek Arena Board*

*Maple Creek Community Fire Department (proportionate)*

*Maple Creek Swimming Pool Fundraising Committee*

- 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, 2020**

**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 &amp; 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 &amp; 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 town 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, 2020

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 26, 2020.

- t) **New Standards and Amendments to Standards:  
Effective for Fiscal Years Beginning On or After April 1, 2022:**

**PS 1201 Financial Statement Presentation**, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

**PS 2601 Foreign Currency Translation**, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

**PS 3041 Portfolio Investments**, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

**PS 3450 Financial Instruments**, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

**PS 3280 Asset Retirement Obligations**, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

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

**PS 3400, Revenue**, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

- 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, 2020**

**2. Cash and Temporary Investments**

	<b>2020</b>	<b>2019</b>
Cash	1,859,132	1,735,763
Temporary Investments	-	
Restricted Cash		
<b>Total Cash and Temporary Investments</b>	<b>1,859,132</b>	<b>1,735,763</b>

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**

	<b>2020</b>	<b>2019</b>
Municipal - Current	77,646	110,283
- Arrears	152,015	99,291
	<b>229,661</b>	209,574
- Less Allowance for Uncollectible	<b>(100,000)</b>	(60,000)
<b>Total municipal taxes receivable</b>	<b>129,661</b>	<b>149,574</b>

School - Current	17,627	22,553
- Arrears	23,153	16,369
<b>Total school taxes receivable</b>	<b>40,780</b>	<b>38,922</b>

Other		
-------	--	--

Total taxes and grants in lieu receivable **170,441** 188,496

Deduct taxes receivable to be collected on behalf of other organizations **(40,780)** (38,922)

**Total Taxes Receivable - Municipal** **129,661** 149,574

**Town of Maple Creek**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**4. Other Accounts Receivable**

	<b>2020</b>	<b>2019</b>
Federal Government	874,416	111,150
Provincial Government	1,372,146	155,270
Local Government		
Utility	313,292	287,107
Trade	35,217	87,101
Other (accrued interest)	11,745	18,332
<b>Total Other Accounts Receivable</b>	<b>2,606,816</b>	<b>658,960</b>
Less: Allowance for Uncollectible	(846)	(846)
<b>Net Other Accounts Receivable</b>	<b>2,605,970</b>	<b>658,114</b>

**5. Land for Resale**

	<b>2020</b>	<b>2019</b>
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land	813,014	941,514
Allowance for market value adjustment		
Net Other Land	813,014	941,514
<b>Total Land for Resale</b>	<b>813,014</b>	<b>941,514</b>

**6. Long-Term Investments**

	<b>2020</b>	<b>2019</b>
Investments with greater than three months to maturity - at original cost	664,628	138,116
Equity balances	10,100	10,100
<b>Total Long-Term Investments</b>	<b>674,728</b>	<b>148,216</b>

These investments are valued 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, 2020**

**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>2020</u>	<u>2019</u>
Unspent conditional community fundraising proceeds and donations	153,030	52,321
<b>Total Deferred Revenue</b>	<b><u>153,030</u></b>	<b><u>52,321</u></b>

**10. Accrued Landfill Costs**

The town 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 town 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, 2020**

**12. Long-Term Debt**

a) The (principal) debt limit of the municipality in 2020 was \$4,710,171. 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 bank loans as of December 31, 2020: a loan of \$1,079,886, requiring annual payments of \$241,296 with interest at 3.51%, in years 2021 through 2025; a loan of \$347,401, requiring annual payments of \$54,538 with interest at 4.48% in years 2021 through 2028; and a loan of \$1,980,000, requiring payments of \$123,447 with interest at 3.49% in years 2021 through 2044.

Future principal repayments are estimated as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2021	296,461	122,820	419,281	302,315
2022	307,233	112,048	419,281	
2023	318,397	100,884	419,281	
2024	329,971	89,310	419,281	
2025	330,960	88,321	419,281	
Thereafter	1,824,265	684,842	2,509,107	
<b>Balance</b>	<b>3,407,287</b>	<b>1,198,225</b>	<b>4,605,512</b>	<b>302,315</b>

**13. Lease Obligations**

The town has no long-term capital lease obligations. Operating lease obligations are disclosed in Note 22.

**Town of Maple Creek**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**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 2020 was \$89,275. 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

	2020	2019
Number of active members	20	20
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	89,275	81,692
Employer contributions for the year	89,275	81,692
Plan Assets	3,221,426,000	2,819,222,000
Plan Liabilities	2,382,526,000	2,160,754,000
Plan Surplus	838,900,000	658,468,000

**17. Comparative Figures**

Some prior year comparative figures 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, 2020**

**19. Related Parties**

The town has no reportable 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 a payment of \$40,052 in 2021; and a lease of a Caterpillar loader, requiring monthly payments of \$2,795, ending in February 2022.

Contractual Obligations and Commitments Type <sup>1</sup>	Describe Nature Time and Extent	2021	2022	2023	2024	2025	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
									-	
Fire fighting equipment	One annual payment	40,052							40,052	80,104
Caterpillar loader	Monthly payments	33,538	5,590						39,128	72,666
									-	
									-	
<b>Total</b>		<b>73,590</b>	<b>5,590</b>	-	-	-	-	-	<b>79,180</b>	<b>152,770</b>

<sup>1</sup> See Note 13 for Capital Lease obligations.

**Town of Maple Creek**  
**Notes to the Financial Statements**  
**For the fiscal year ended December 31, 2020**

**23. Restructuring Transactions**

The town did not undertake any restructuring transactions during the year.

**24. Prior period adjustment**

During the years 2018 and 2019 the town spent \$276,525 on sewer line upgrades and charged the cost to expense. In 2020 the town reclassified this expenditure as an addition to tangible capital assets. Accordingly, the comparative amounts for the year 2019 have been adjusted as follows: the cost of tangible capital assets has been increased by \$276,525; amortization expense has been increased by \$4,383; utility expenses have been reduced by \$29,475; the operating surplus for 2019 has been increased by \$25,092 and the accumulated surplus has been increased by \$272,142.

**25. Subsequent events**

(1) In January 2021 the town obtained a long-term loan of \$265,000, repayable over 10 years, to be applied to the town's share of the cost of the firehall project in 2020.

(2) In 2021 the town began initial work on a new sewage lift station with an estimated total cost of \$1,000,000, a portion of which is expected to be funded by government grants.

Town of Maple Creek  
 Schedule of Taxes and Other Unconditional Revenue  
 For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
	(unaudited)		
<b>TAXES</b>			
General municipal tax levy	3,234,300	3,236,152	3,227,140
Abatements and adjustments	(120,000)	(110,571)	(129,018)
Discount on current year taxes	(35,000)	(37,918)	(35,054)
<b>Net Municipal Taxes</b>	<b>3,079,300</b>	<b>3,087,663</b>	<b>3,063,068</b>
Potash tax share			
Trailer license fees			
Penalties on tax arrears	35,000	36,346	35,353
Special tax levy			
<b>Other (Specify)</b>			
<b>Total Taxes</b>	<b>3,114,300</b>	<b>3,124,009</b>	<b>3,098,421</b>

**UNCONDITIONAL GRANTS**

Revenue Sharing	473,832	473,832	427,242
Safe Restart		124,319	
<b>Total Unconditional Grants</b>	<b>473,832</b>	<b>598,151</b>	<b>427,242</b>

**GRANTS IN LIEU OF TAXES**

Federal	55,000	37,565	37,566
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	57,220	55,970	63,610
TransGas			
Central Services	6,587	7,064	6,587
SaskTel	8,042	8,042	8,042
<b>Other (Specify)</b>			
Local/Other			
Housing Authority	12,585	12,585	12,585
C.P.R. Mainline	28,594	28,594	28,594
Treaty Land Entitlement			
<b>Other (Specify)</b>			
Other Government Transfers			
S.P.C. Surcharge	145,000	139,768	139,433
Sask Energy Surcharge			
<b>Other (Specify)</b>			
<b>Total Grants in Lieu of Taxes</b>	<b>313,028</b>	<b>289,588</b>	<b>296,417</b>

<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>3,901,160</b>	<b>4,011,748</b>	<b>3,822,080</b>
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Town of Maple Creek  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	9,000	6,623	5,653
- Sales of supplies	3,100	8,008	35,864
- Other ( <i>leases, rentals, licenses, permits</i> )	44,750	62,150	64,747
Total Fees and Charges	56,850	76,781	106,264
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	10,000	51,700	
- Investment income and commissions	16,000	21,961	42,839
- Other ( <i>utility recovery - Creekside seniors</i> )			69,392
Total Other Segmented Revenue	82,850	150,442	218,495
Conditional Grants			
- Student Employment	10,400	22,389	26,143
- Other ( <i>Specify</i> )			
Total Conditional Grants	10,400	22,389	26,143
<b>Total Operating</b>	<b>93,250</b>	<b>172,831</b>	<b>244,638</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total General Government Services</b>	<b>93,250</b>	<b>172,831</b>	<b>244,638</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>fire fees, fines, donations</i> )	27,500	44,412	38,417
Total Fees and Charges	27,500	44,412	38,417
- Tangible capital asset sales - gain (loss)		(125,000)	
- Other ( <i>truck sale - not TCA</i> )		2,600	
Total Other Segmented Revenue	27,500	(77,988)	38,417
Conditional Grants			
- Student Employment			
- Local government			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>27,500</b>	<b>(77,988)</b>	<b>38,417</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- Other ( <i>MEEP</i> )		299,530	
<b>Total Capital</b>	-	<b>299,530</b>	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Protective Services</b>	<b>27,500</b>	<b>221,542</b>	<b>38,417</b>

Town of Maple Creek  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
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)			
- Other			
Total Other Segmented Revenue	-	-	745
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	745
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)			
- Provincial Disaster Assistance			
- Other (transit, airport, sundry)	55,623	11,623	9,432
<b>Total Capital</b>	55,623	11,623	9,432
Restructuring Revenue (Specify, if any)			
<b>Total Transportation Services</b>	<b>55,623</b>	<b>11,623</b>	<b>10,177</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	360,500	358,456	345,237
- Other (cemetery fees & donations)	17,000	50,451	44,990
Total Fees and Charges	377,500	408,907	390,227
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	377,500	408,907	390,227
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (recycling)	25,000	38,508	9,815
Total Conditional Grants	25,000	38,508	9,815
<b>Total Operating</b>	<b>402,500</b>	<b>447,415</b>	<b>400,042</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>	-	-	-
Restructuring Revenue (Specify, if any)			
<b>Total Environmental and Public Health Services</b>	<b>402,500</b>	<b>447,415</b>	<b>400,042</b>

Town of Maple Creek  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other ( <i>Specify</i> )			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other ( <i>Specify</i> )			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other ( <i>Specify</i> )			
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other ( <i>recreation fees - various</i> )	13,000	9,406	15,075
Total Fees and Charges	13,000	9,406	15,075
- Tangible capital asset sales - gain (loss)			
- Other (donations)	-	84,700	
Total Other Segmented Revenue	13,000	94,106	15,075
Conditional Grants			
- Student Employment			
- Local government			
- Other ( <i>SK Lotteries, SK Culture, arena board</i> )	27,000	28,632	29,214
Total Conditional Grants	27,000	28,632	29,214
<b>Total Operating</b>	40,000	122,738	44,289
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- Other ( <i>Specify</i> )			
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Recreation and Cultural Services</b>	40,000	122,738	44,289

Town of Maple Creek  
 Schedule of Operating and Capital Revenue by Function  
 For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget (unaudited)	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	660,500	645,666	609,961
- Sewer	380,000	380,013	373,877
- Other ( <i>interest on overdue accounts</i> )	6,500	3,146	5,959
<b>Total Fees and Charges</b>	<b>1,047,000</b>	<b>1,028,825</b>	<b>989,797</b>
- Tangible capital asset sales - gain (loss)		-	
- <b>Other (<i>Specify</i>)</b>			
<b>Total Other Segmented Revenue</b>	<b>1,047,000</b>	<b>1,028,825</b>	<b>989,797</b>
Conditional Grants			
- Student Employment			
- <b>Other (<i>Specify</i>)</b>			
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>1,047,000</b>	<b>1,028,825</b>	<b>989,797</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	140,000	122,956	206,502
- ICIP			
- New Building Canada Fund (SCF, NRP)	4,000,000	2,711,080	
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- <b>Other (<i>Specify</i>)</b>			
<b>Total Capital</b>	<b>4,140,000</b>	<b>2,834,036</b>	<b>206,502</b>
<b>Restructuring Revenue (<i>Specify, if any</i>)</b>			
<b>Total Utility Services</b>	<b>5,187,000</b>	<b>3,862,861</b>	<b>1,196,299</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>5,805,873</b>	<b>4,839,010</b>	<b>1,933,862</b>

**SUMMARY**

Total Other Segmented Revenue	1,547,850	1,604,292	1,652,756
Total Conditional Grants	62,400	89,529	65,172
Total Capital Grants and Contributions	4,195,623	3,145,189	215,934
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>5,805,873</b>	<b>4,839,010</b>	<b>1,933,862</b>

Town of Maple Creek  
 Total Expenses by Function  
 For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget (unaudited)	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	75,000	72,246	76,067
Wages and benefits	419,674	415,798	303,700
Professional/Contractual services	240,000	290,291	249,215
Utilities	38,000	35,966	34,099
Maintenance, materials and supplies	37,500	33,947	41,793
Grants and contributions - operating	4,000	5,570	717
- capital			
Amortization		2,338	2,338
Interest		54,294	
Allowance for uncollectible		22,292	30,000
Other (Specify)			
<b>General Government Services</b>	<b>814,174</b>	<b>932,742</b>	<b>737,929</b>
Restructuring (Specify, if any)			
<b>Total General Government Services</b>	<b>814,174</b>	<b>932,742</b>	<b>737,929</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	26,000	21,013	11,828
Professional/Contractual services	168,700	162,433	157,709
Utilities	5,000	287	4,507
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

**Fire protection**

Wages and benefits		4,986	8,980
Professional/Contractual services	4,802	12,915	13,600
Utilities	6,300	4,406	4,395
Maintenance, material and supplies	24,626	33,410	44,520
Grants and contributions - operating	8,000		9,380
- capital			
Amortization		4,115	12,292
Interest			
Other		-	

<b>Protective Services</b>	<b>243,428</b>	<b>243,565</b>	<b>267,211</b>
Restructuring (Specify, if any)			
<b>Total Protective Services</b>	<b>243,428</b>	<b>243,565</b>	<b>267,211</b>

**TRANSPORTATION SERVICES**

Wages and benefits	531,955	511,179	502,086
Professional/Contractual Services	510,200	251,724	271,856
Utilities	75,500	74,324	71,044
Maintenance, materials, and supplies	219,500	193,847	227,636
Gravel	30,000	7,368	27,174
Grants and contributions - operating			
- capital			
Amortization		193,291	167,360
Interest		3	1,038
Other (Specify)			

<b>Transportation Services</b>	<b>1,367,155</b>	<b>1,231,736</b>	<b>1,268,194</b>
Restructuring (Specify, if any)			
<b>Total Transportation Services</b>	<b>1,367,155</b>	<b>1,231,736</b>	<b>1,268,194</b>



Town of Maple Creek  
**Total Expenses by Function**  
For the fiscal year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
	(unaudited)		
Wages and benefits	150,220	150,014	143,115
Professional/Contractual services	256,550	269,978	235,387
Utilities	5,400	4,868	4,698
Maintenance, materials and supplies	43,350	55,708	65,556
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		73,032	48,097
Interest	108,590	16,404	17,422
<b>Other (Specify)</b>			
<b>Environmental and Public Health Services</b>	<b>564,110</b>	<b>570,004</b>	<b>514,275</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Environmental and Public Health Services</b>	<b>564,110</b>	<b>570,004</b>	<b>514,275</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	118,050	122,272	178,225
Professional/Contractual Services	137,600	81,938	169,331
Grants and contributions - operating			
- capital	15,000	16,182	16,058
Amortization		2,625	2,625
Interest			
<b>Other (Specify)</b>			
<b>Planning and Development Services</b>	<b>270,650</b>	<b>223,017</b>	<b>366,239</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Planning and Development Services</b>	<b>270,650</b>	<b>223,017</b>	<b>366,239</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	126,700	69,115	110,564
Professional/Contractual services	208,630	165,273	155,225
Utilities	83,800	75,857	74,222
Maintenance, materials and supplies	36,350	70,303	35,917
Grants and contributions - operating	40,500	38,632	32,248
- capital			
Amortization		119,948	126,502
Interest			
Allowance for uncollectible			
<b>Other (Specify)</b>			
<b>Recreation and Cultural Services</b>	<b>495,980</b>	<b>539,128</b>	<b>534,678</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Recreation and Cultural Services</b>	<b>495,980</b>	<b>539,128</b>	<b>534,678</b>

**Town of Maple Creek**

**Total Expenses by Function**

**For the fiscal year ended December 31, 2020**

Schedule 3 - 3

	<b>2020 Budget</b>	<b>2020</b>	<b>2019</b>
<b>UTILITY SERVICES</b>	<b>(unaudited)</b>		
Wages and benefits	122,800	91,250	96,412
Professional/Contractual services	677,300	524,151	211,757
Utilities	124,000	92,210	113,342
Maintenance, materials and supplies	301,350	297,616	424,132
Grants and contributions - operating - capital			
Amortization		231,963	286,470
Interest	241,296	48,472	45,656
Allowance for Uncollectible <b>Other (Specify)</b>			
<b>Utility Services</b>	<b>1,466,746</b>	<b>1,285,662</b>	<b>1,177,769</b>
<b>Restructuring (Specify, if any)</b>			
<b>Total Utility Services</b>	<b>1,466,746</b>	<b>1,285,662</b>	<b>1,177,769</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>5,222,243</b>	<b>5,025,854</b>	<b>4,866,295</b>

Town of Maple Creek  
Schedule of Segment Disclosure by Function  
For the fiscal year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	76,781	44,412	-	408,907	-	9,406	1,028,825	1,568,331
Tangible Capital Asset Sales - Gain	-	(125,000)	-	-	-	-	-	(125,000)
Land Sales - Gain	51,700							51,700
Investment Income and Commissions	21,961	2,600	-	-	-	84,700	-	21,961
Other Revenues	-	-	-	38,508	-	28,632	-	87,300
Grants - Conditional	22,389	-	-	-	-	-	-	89,529
- Capital	-	299,530	11,623	-	-	-	2,834,036	3,145,189
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>172,831</b>	<b>221,542</b>	<b>11,623</b>	<b>447,415</b>	<b>-</b>	<b>122,738</b>	<b>3,862,861</b>	<b>4,839,010</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	488,044	25,999	511,179	150,014	122,272	69,115	91,250	1,457,873
Professional/ Contractual Services	290,291	175,348	251,724	269,978	81,938	165,273	524,151	1,758,703
Utilities	35,966	4,693	74,324	4,868	-	75,857	92,210	287,918
Maintenance Materials and Supplies	33,947	33,410	201,215	55,708	-	70,303	297,616	692,199
Grants and Contributions	5,570	-	-	-	16,182	38,632	-	60,384
Amortization	2,338	4,115	193,291	73,032	2,625	119,948	231,963	627,312
Interest	54,294	-	3	16,404	-	-	48,472	119,173
Allowance for Uncollectible	22,292	-	-	-	-	-	-	22,292
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>932,742</b>	<b>243,565</b>	<b>1,231,736</b>	<b>570,004</b>	<b>223,017</b>	<b>539,128</b>	<b>1,285,662</b>	<b>5,025,854</b>
<b>Surplus (Deficit) by Function</b>	<b>(759,911)</b>	<b>(22,023)</b>	<b>(1,220,113)</b>	<b>(122,589)</b>	<b>(223,017)</b>	<b>(416,390)</b>	<b>2,577,199</b>	<b>(186,844)</b>
Taxes and other unconditional revenue (Schedule 1)								4,011,748
<b>Net Surplus (Deficit)</b>								<b>3,824,904</b>

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

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
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	-	-	9,432	-	-	-	206,502	215,934
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>244,638</b>	<b>38,417</b>	<b>10,177</b>	<b>400,042</b>	<b>-</b>	<b>44,289</b>	<b>1,196,299</b>	<b>1,933,862</b>
<b>Expenses (Schedule 3)</b>								
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	211,757	1,464,080
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	286,470	645,684
Interest	-	-	1,038	17,422	-	-	45,656	64,116
Allowance for Uncollectible	30,000	-	-	-	-	-	-	30,000
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>737,929</b>	<b>267,211</b>	<b>1,268,194</b>	<b>514,275</b>	<b>366,239</b>	<b>534,678</b>	<b>1,177,769</b>	<b>4,866,295</b>
<b>Surplus (Deficit) by Function</b>	<b>(493,291)</b>	<b>(228,794)</b>	<b>(1,258,017)</b>	<b>(114,233)</b>	<b>(366,239)</b>	<b>(490,389)</b>	<b>18,530</b>	<b>(2,932,433)</b>
Taxes and other unconditional revenue (Schedule 1)								3,822,080
<b>Net Surplus (Deficit)</b>								<b>889,647</b>

Town of Maple Creek  
 Schedule of Tangible Capital Assets by Object  
 As at December 31, 2020

Schedule 6

2019  
 (Restated - Note 24)

2020

Assets	General Assets							General/ Infrastructure Assets Under Construction	Total
	General Assets						Infrastructure Assets		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Asset cost</b>									
Opening Asset costs	1,053,743	1,681,231	8,456,302	386,027	2,406,612	15,050,001	734,471	28,353,258	
Additions during the year	12,500		539,080		21,511	175,167	4,411,105	1,415,129	
Disposals and write-downs during the year		168,464	139,775			(308,239)	(165,634)	(165,634)	
Transfers (from) assets under construction						346,842	(346,842)	-	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
<b>Closing Asset Costs</b>	<b>1,066,243</b>	<b>1,849,695</b>	<b>9,135,157</b>	<b>386,027</b>	<b>2,428,123</b>	<b>15,263,771</b>	<b>4,633,100</b>	<b>29,768,387</b>	
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs		279,783	2,589,934	255,198	1,098,503	7,644,730		11,868,148	
Add: Amortization taken		42,077	211,383	20,084	129,852	223,916		627,312	
Less: Accumulated amortization on disposals								-	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>321,860</b>	<b>2,801,317</b>	<b>275,282</b>	<b>1,228,355</b>	<b>7,868,646</b>	<b>-</b>	<b>11,868,148</b>	
<b>Net Book Value</b>	<b>1,066,243</b>	<b>1,527,835</b>	<b>6,333,840</b>	<b>110,745</b>	<b>1,199,768</b>	<b>7,395,125</b>	<b>4,633,100</b>	<b>17,900,239</b>	

1. Total contributed/donated assets received in 2020 \$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets \$ -

- Vehicles \$ -

- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Town of Maple Creek  
 Schedule of Tangible Capital Assets by Function  
 As at December 31, 2020

Schedule 7

2020

2019

Assets	2020							2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	440,327	515,717	9,870,148	1,381,732	11,500	4,585,843	12,963,120	29,768,387	28,353,258
Additions during the year		551,580	236,357	15,761			4,355,665	5,159,363	1,415,129
Disposals and write-downs during the year		(125,000)					(40,634)	(165,634)	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs	440,327	942,297	10,106,505	1,397,493	11,500	4,585,843	17,278,151	34,762,116	29,768,387
Amortization									
Opening Accumulated Amortization Costs	115,494	338,728	5,106,517	433,392	2,625	1,228,895	4,642,497	11,868,148	11,222,464
Add: Amortization taken	2,338	4,115	193,291	73,032	2,625	119,948	231,963	627,312	645,684
Less: Accumulated amortization on disposals								-	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs	117,832	342,843	5,299,808	506,424	5,250	1,348,843	4,874,460	12,495,460	11,868,148
Net Book Value	322,495	599,454	4,806,697	891,069	6,250	3,237,000	12,403,691	22,266,656	17,900,239

Town of Maple Creek  
 Schedule of Accumulated Surplus  
 As at December 31, 2020

Schedule 8

	2019	Changes	2020
	<b>(Restated - Note 24)</b>		
<b>UNAPPROPRIATED SURPLUS</b>	<b>1,038,706</b>	<b>1,827,421</b>	<b>2,866,127</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment			-
Public Reserve			-
Capital Trust	200,000	(200,000)	-
Utility	677,000		677,000
Cemetery, landfill, swim pool, other	545,200	(428,655)	116,545
<b>Total Appropriated</b>	<b>1,422,200</b>	<b>(628,655)</b>	<b>793,545</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	17,900,239	4,366,417	22,266,656
Less: Related debt	(1,667,008)	(1,740,279)	(3,407,287)
<b>Net Investment in Tangible Capital Assets</b>	<b>16,233,231</b>	<b>2,626,138</b>	<b>18,859,369</b>
<b>Total Accumulated Surplus</b>	<b>18,694,137</b>	<b>3,824,904</b>	<b>22,519,041</b>

Town of Maple Creek  
 Schedule of Mill Rates and Assessments  
 For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	9,420	112,488,240			41,197,100		153,694,760
Regional Park Assessment							
Total Assessment							153,694,760
Mill Rate Factor(s)	2.1300	0.6070			2.1300		
Total Base/Minimum Tax (generated for each property class)		1,044,750			162,750		1,207,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	261	1,932,394			1,303,497		3,236,152

MILL RATES:	MILLS
Average Municipal*	21.06
Average School*	4.70
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, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
Mayor	Michelle McKenzie	26,484		26,484
Councillor	Cara Teichroeb	15,555		15,555
Councillor	Ellaine Hawrylak	16,992		16,992
Councillor	Betty Abbott	1,413		1,413
Councillor	Len Barkman	1,638		1,638
Councillor	Corrine Collura	1,488		1,488
Councillor	Barry Elderkin	13,842		13,842
Councillor	Michael Morrow	16,092		16,092
Councillor	Jill Roy	13,230		13,230
Councillor	Shelly Drever	11,367		11,367
Councillor	Alain Fournier	1,938		1,938
				-
				-
				-
<b>Total</b>		<b>120,039</b>	<b>-</b>	<b>120,039</b>

Town of Maple Creek  
 Schedule of Restructuring  
 For the fiscal year ended December 31, 2020

Schedule 11

	2020
<b>Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:</b>	
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	-
<b>Total Net Carrying Amount Received (Transferred)</b>	<b>-</b>