

TOWN OF MAPLE CREEK

FINANCIAL STATEMENTS

DECEMBER 31, 2023

Town of Maple Creek
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	2022
FINANCIAL ASSETS		Restated - Note 27
Cash and Cash Equivalents (Note 2)	3,696,624	4,771,154
Investments (Note 3)	3,228,811	1,240,134
Taxes Receivable - Municipal (Note 4)	187,767	134,795
Other Accounts Receivable (Note 5)	927,810	1,196,125
Assets Held for Sale (Note 6)	563,514	563,514
Long-Term Receivable (Note 7)		
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Other (Specify)		
Total Financial Assets	8,604,526	7,905,722
LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	153,526	862,549
Accrued Liabilities Payable	45,786	61,078
Derivative Liabilities (Note 9)		
Deposits	10,550	16,300
Deferred Revenue (Note 11)	112,321	30,625
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Other Liabilities		
Long-Term Debt (Note 14)	2,615,615	2,960,419
Lease Obligations (Note 15)		
Total Liabilities	2,937,798	3,930,971
NET FINANCIAL ASSETS (DEBT)	5,666,728	3,974,751
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	23,310,754	23,082,499
Prepayments and Deferred Charges	150,000	150,000
Stock and Supplies (Note 1 I)		
Other (Note 16)		
Total Non-Financial Assets	23,460,754	23,232,499
ACCUMULATED SURPLUS (DEFICIT)	29,127,482	27,207,250
Accumulated surplus (deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	29,127,482	27,207,250
Accumulated remeasurement gains (losses) (Statement 5)		
	29,127,482	27,207,250
Unrecognized Assets (Note 1 m)		
Contingent Assets (Note 22)		
Contractual Rights (Note 23)		
Contingent Liabilities (Note 17)		
Contractual Obligations and Commitments (Note 24)		

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, 2023

Statement 2

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
REVENUES			
Tax Revenue (Schedule 1)	3,729,831	3,629,937	3,574,466
Other Unconditional Revenue (Schedule 1)	464,860	527,753	464,858
Fees and Charges (Schedule 4, 5)	1,850,316	1,906,075	1,829,691
Conditional Grants (Schedule 4, 5)	64,370	107,161	107,109
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	80,000	8,141	1,050
Investment Income (Note 3) (Schedule 4, 5)	99,930	301,815	112,634
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	57,000	47,845	61,162
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	693,400	191,479	672,275
Total Revenues	7,039,707	6,720,206	6,823,245
EXPENSES			
General Government Services (Schedule 3)	1,195,489	945,456	1,008,495
Protective Services (Schedule 3)	436,484	314,046	295,910
Transportation Services (Schedule 3)	1,300,540	1,012,104	1,248,223
Environmental and Public Health Services (Schedule 3)	541,440	449,772	526,996
Planning and Development Services (Schedule 3)	365,715	298,980	383,056
Recreation and Cultural Services (Schedule 3)	576,239	551,405	447,943
Utility Services (Schedule 3)	1,802,090	1,228,211	945,240
Restructurings (Schedule 3)	-	-	-
Total Expenses	6,217,997	4,799,974	4,855,863
Annual Surplus (Deficit) of Revenues over Expenses	821,710	1,920,232	1,967,382
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	27,207,250	27,207,250	25,239,868
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	28,028,960	29,127,482	27,207,250

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, 2023

Statement 3

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
Annual Surplus (Deficit) of Revenues over Expenses	821,710	1,920,232	1,967,382
(Acquisition) of tangible capital assets	(813,715)	(963,843)	(1,436,934)
Amortization of tangible capital assets	793,280	735,588	770,016
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(20,435)	(228,255)	(666,918)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			(150,000)
Consumption of supplies inventory, net			
Use of prepaid expense, net			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	(150,000)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	801,275	1,691,977	1,150,464
Net Financial Assets (Debt) - Beginning of Year	3,974,751	3,974,751	2,824,287
Net Financial Assets (Debt) - End of Year	4,776,026	5,666,728	3,974,751

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, 2023

Statement 4

	2023	2022
		Restated - Note 27
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	1,920,232	1,967,382
Amortization	735,588	770,016
Loss (gain) on disposal of tangible capital assets	-	-
	2,655,820	2,737,398
Change in assets/liabilities		
Taxes Receivable - Municipal	(52,972)	31,824
Other Receivables	268,315	(208,957)
Assets Held for Sale	-	170,500
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(724,315)	792,667
Derivative Liabilities	-	-
Deposits	(5,750)	8,950
Deferred Revenue	81,696	(4,327)
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	(150,000)
Other (Specify)	-	-
Cash provided by operating transactions	2,222,794	3,378,055
Capital:		
Acquisition of capital assets	(963,843)	(1,436,934)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(963,843)	(1,436,934)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	(1,988,677)	(520,034)
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	(1,988,677)	(520,034)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(344,804)	(323,188)
Other financing	-	-
Cash provided by (applied to) financing transactions	(344,804)	(323,188)
Change in Cash and Cash Equivalents during the year	(1,074,530)	1,097,899
Cash and Cash Equivalents - Beginning of Year	4,771,154	3,673,255
Cash and Cash Equivalents - End of Year	3,696,624	4,771,154

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

Town of Maple Creek
 Statement of Remeasurement Gains and Losses
 For the fiscal year ended December 31, 2023

Statement 5

	2023	2022
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Foreign exchange (if applicable)		
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

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 consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities not included in these financial statements are as follows:

Entity

Maple Creek Arena Board
Maple Creek Swimming Pool Fundraising Committee
Maple Creek Airport Committee

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. The following partnership has not been included in these financial statements, as audited financial statements were not available:

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 and stipulations have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

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

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

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the 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.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

1. Significant Accounting Policies - continued

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

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

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

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

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost and amortized cost
Investments	Cost/amortized cost
Other Accounts Receivable	Cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost 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.

- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. 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>
General Assets	
Land	Indefinite
Land Improvements	10 to 40 Yrs.
Buildings	10 to 50 Yrs.
Vehicles & Equipment	
Vehicles	10 Yrs.
Machinery and Equipment	10 to 25 Yrs.
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	10 to 75 Yrs.
Water & Sewer	
Road Network Assets	

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital 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.

Town of Maple Creek

Notes to the financial Statements

For the fiscal year ended December 31, 2023

1. Significant Accounting Policies - continued

- 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 20.
- o) **Employee Benefit Plans:** Contributions to the municipality's multiemployer 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.

- 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.

Measurement uncertainty impacts the following financial statement areas:

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.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

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

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

- 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 April 26, 2023.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the financial statement date.

1. Significant Accounting Policies - continued

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

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

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

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

- v) **Loan Guarantees:** The municipality may provide loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. Information on loan guarantees, if applicable is noted in Note 17.

- w) **New Standards and Amendments to Standards:**

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

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

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. The standard is mandatory for fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The standard may be adopted retroactively or prospectively.

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

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

- x) **New Accounting Policies Adopted During the Year:**

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

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

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a 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.

No asset retirement obligations were recorded by the Town. See Note 12 for additional information.

- y) **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, 2023

2. Cash and Cash Equivalents

	2023	2022
Cash	3,051,545	4,700,919
Short-term investments - amortized cost	-	-
Restricted Cash	645,079	70,235
Total Cash and Cash Equivalents	3,696,624	4,771,154

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Investments

	2023	2022
Investments carried at fair value:	-	-
Investments carried at amortized cost:		
Short-term notes, deposits, and guaranteed investment certificates	3,218,711	1,230,034
Member equity balances	10,100	10,100
	-	-
Total investments	3,228,811	1,240,134

Term deposits and guaranteed investment certificates have effective interest rates of 2% - 5.55% and mature between 105 days and 260 days after December 31, 2023.

	2023	2022
Investment Income		
Interest	165,265	48,639
Dividends (patronage)	3,265	2,628
Total investment income	168,530	51,267

4. Taxes Receivable - Municipal

	2023	2022
Municipal - Current	142,687	97,812
- Arrears	86,217	56,983
	228,904	154,795
- Less Allowance for Uncollectible	(41,137)	(20,000)
Total municipal taxes receivable	187,767	134,795
School - Current	36,011	28,228
- Arrears	24,231	13813
Total taxes to be collected on behalf of School Divisions	60,242	42,041
Other	239,768	239,768
Total taxes and grants in lieu receivable or to be collected	487,777	416,604
Deduct taxes to be collected on behalf of other organizations	(300,010)	(281,809)
Total Taxes Receivable - Municipal	187,767	134,795

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

5. Other Accounts Receivable

	2023	2022
Federal Government	329,954	416,416
Provincial Government	131,244	375,505
Local Government	-	-
Utility	386,273	379,420
Trade	8,232	12,931
Other (accrued interest)	74,978	14,734
Total Other Accounts Receivable	930,681	1,199,006
Less: Allowance for Uncollectible	(2,871)	(2,881)
Net Other Accounts Receivable	927,810	1,196,125

6. Assets Held for Sale

	2023	2022
Tax Title Property	190,857	198,731
Allowance for market value adjustment	(190,857)	(198,731)
Net Tax Title Property	-	-
Other Land	563,514	563,514
Allowance for market value adjustment	-	-
Net Other Land	563,514	563,514
Other	-	-
Total Assets Held for Sale	563,514	563,514

7. Long-Term Receivable

The Town had no significant long-term receivables at December 31, 2023.

8. 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, 2023

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2023. For those instruments carried at cost/amortized cost the carrying value approximates the fair value.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

10. Bank Indebtedness

Credit Arrangements

At December 31, 2023, the Municipality had lines of credit totaling \$1,000,000, none of which were drawn. The credit is available at prime interest rate (7.20% as of December 31, 2023).

11. Deferred Revenue

	2022	Externally Restricted Inflows	Revenue Earned	2023
Conditional community fundraising proceeds and donations	30,625	4,125	(13,793)	20,957
USJE Community Investment Initiative (swimming pool project)		30,000		30,000
Prepaid property taxes		61,364		61,364
Total Deferred Revenue	30,625	95,489	(13,793)	112,321

12. Asset Retirement Obligation

Landfill

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance.

The liability has been estimated at \$860,000 for closure, and \$919,200 for post closure monitoring and maintenance over a 25-year period. The closure costs are shown in 2023 dollars, and the post closure costs are inflated according to a consumer price index average ten-year value of 2.23% and a long-term average benchmark yield of 3.76%.

The estimated liability is based on estimates and assumptions with respect to events extending over a 25-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be disclosed prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of Cell A is 68% - 18,300 cubic metres of its total estimated capacity of 26,900 cubic metres and its estimated remaining life is 7 years. There is additional land available case additional cells are required in future years. The landfill is still in operation, and the municipality has not recorded an accrual for these estimated closure and post closure costs at December 31, 2023.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

13. Liability for Contaminated Sites

The town is the owner of a site in which soil contamination has been detected. The estimated cost of future clean up of this site has not been determined and accordingly there is no related liability reflected in these financial statements.

14. Long-Term Debt

The debt limit of the municipality is \$5,167,827. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

The town had four bank loans as of December 31, 2023:

\$461,257, requiring annual payments of \$241,296 including interest at 3.51%, in years 2024 through 2025

\$224,869, requiring annual payments of \$54,538 including interest at 4.48% in years 2024 through 2028

\$1,743,015, requiring annual payments of \$123,447 including interest at 3.49% in years 2024 through 2044

\$211,746, requiring annual payments of \$29,486 including interest at 1.99% in years 2024 through 2030

These loans are all secured by future receipts of property taxes and government grants.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2024	354,242	94,525	448,767	327,539
2025	366,887	81,880	448,767	
2026	142,379	65,092	207,471	
2027	143,809	63,662	207,471	
2028	132,759	20,174	152,933	
Thereafter	1,475,539		1,475,539	
Balance	2,615,615	325,333	2,940,948	327,539

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

15. Lease Obligations

The Town does not have any significant long-term capital lease obligations.

16. Other Non-financial Assets

The Town does not have any significant other non-financial assets as at December 31, 2023.

17. Contingent Liabilities

The Town does not have any significant contingent liabilities as at December 31, 2023.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

18. 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 2023 was \$90,210. 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.

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.peba.ca/fund-information/plan-reporting>

Details of MEPP	2023	2022
Number of active members	25	24
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	90,210	90,743
Employer contributions for the year	90,210	90,743
Plan Assets	3,602,822,000	3,275,495,000
Plan Liabilities	2,441,485,000	2,254,194,000
Plan Surplus	1,161,337,000	1,021,301,000

19. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

20. 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, 2023

21. Related Parties

Transactions with related parties are in the normal course of operations and are settled on normal trade terms.

22. Contingent Assets

The municipality does not have any reportable contingent assets.

23. Contractual Rights

The municipality does not have any reportable contractual rights.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

24. Contractual Obligations and Commitments

The municipality does not have any reportable contractual obligations at December 31, 2023.

25. Restructuring Transactions

The municipality does not have any reportable restructuring transactions.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2023

26. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks including credit and interest risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes receivable and trade accounts receivable.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

2023

<i>Taxes receivable</i>	167,540
<i>Utilities receivable</i>	386,273
<i>Trade receivables</i>	8,232
Maximum credit risk exposure	562,045

The municipality's exposure to credit risk on financial instruments is largely mitigated through available tax enforcement procedures, under which the Town can pursue collection of utility and tax arrears through the property titles.

At December 31 the following were due but not impaired:

	Current	30 days	60 days	Over 90 days
<i>Taxes receivable</i>	142,687	-	-	45,080
<i>Utilities receivable</i>	369,585	-	15,454	-
<i>Trade receivables</i>	4,304	2,296	-	-
Net total	516,576	2,296	15,454	45,080

26. Risk Management continued

Market Risk

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

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of long term debt. These instruments are at fixed rates and therefore do not significantly expose the municipality to this form of risk.

27. Correction of Prior Period Error

Subsequent to the year ended December 31, 2023, the municipality identified an error in tangible capital asset accumulated amortization. Due to this error, the municipality's accumulated amortization and amortization expense was understated by \$113,398 and the accumulated surplus and net investment in capital assets were overstated by \$113,398. Additionally, the municipality identified an error in which a deposit on future capital acquisitions was expensed as a capital grant. Due to this error, the municipalities capital grant expense was overstated by \$150,000, and the prepaid deposits were understated by \$150,000. The prior period comparative amounts have been restated from those previously reported to correct for this error. The net effect of these adjustments is to increase total assets by \$36,602, decrease net expenses by \$36,602, and increase accumulated surplus by \$36,602 for the 2022 comparative year.

28. Subsequent Events

After year end, the Town signed an agreement with Blue Hills Construction Corporation to build a new community swimming pool. Construction is expected to take place from June 2024 to June 2025 and is budgeted for \$4,060,455 including applicable taxes. The Town has received provisional approval from the Saskatchewan Municipal Board for up to \$3,200,000 financing in addition to the existing reserves set up for this project.

Town of Maple Creek
 Schedule of Taxes and Other Unconditional Revenue
 For the fiscal year ended December 31, 2023

Schedule 1

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
TAXES			
General municipal tax levy	3,482,331	3,419,033	3,316,972
Abatements and adjustments	(65,000)	(64,436)	(64,672)
Discount on current year taxes	(27,000)	(33,664)	(26,338)
Net Municipal Taxes	3,390,331	3,320,933	3,225,962
Potash tax share			
Trailer license fees			
Penalties on tax arrears	36,500	17,605	35,751
Special tax levy			
Other (Specify)			
Total Taxes	3,426,831	3,338,538	3,261,713
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	464,860	527,753	464,858
Safe Restart			
Other (Specify)			
Total Unconditional Grants	464,860	527,753	464,858
GRANTS IN LIEU OF TAXES			
Federal	34,000	29,444	34,075
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	60,000	66,527	66,881
TransGas			
Central Services	11,000	8,310	11,661
SaskTel	8,000	7,930	7,811
Other (Specify)			
Local/Other			
Housing Authority	12,000	14,208	12,321
C.P.R. Mainline	28,000		28,240
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge	150,000	164,980	151,764
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	303,000	291,399	312,753
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,194,691	4,157,690	4,039,324

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2023

Schedule 2 - 1

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	600	120	460
- Sales of supplies	46,716	49,304	45,611
- Other (licenses, permits, leases & other)	122,850	131,154	129,615
Total Fees and Charges	170,166	180,578	175,686
- Tangible capital asset sales - gain (loss)			
- Land sales - gain	80,000	8,141	1,050
- Investment income	99,930	301,815	112,634
- Commissions			
- Other (insurance recovery)		3,640	
Total Other Segmented Revenue	350,096	494,174	289,370
Conditional Grants			
- Student Employment		3,640	5,694
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	3,640	5,694
Total Operating	350,096	497,814	295,064
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	350,096	497,814	295,064

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (fines and fire protection fees)	12,850	9,666	10,631
Total Fees and Charges	12,850	9,666	10,631
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	12,850	9,666	10,631
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	12,850	9,666	10,631
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- Local government			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	12,850	9,666	10,631

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2023

Schedule 2 - 2

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	3,200	1,600	3,200
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	3,200	1,600	3,200
Total Operating	3,200	1,600	3,200
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- RIRG (CTP, Bridge and Large Culvert, Road Const.)			
- Provincial Disaster Assistance			
- MEEP			
- Other (transit, airport, road preservation)	11,500	51,017	20,951
Total Capital	11,500	51,017	20,951
Restructuring Revenue (Specify, if any)			
Total Transportation Services	14,700	52,617	24,151

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	340,100	338,553	337,848
- Other (cemetery fees)	49,500	36,866	45,150
Total Fees and Charges	389,600	375,419	382,998
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	389,600	375,419	382,998
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (MMSW - recycling)	32,000	52,489	42,447
Total Conditional Grants	32,000	52,489	42,447
Total Operating	421,600	427,908	425,445
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	421,600	427,908	425,445

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2023

Schedule 2 - 3

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
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			
- MEEP			
- Other (TSS, Community Futures, SGI PTSF, Newcomers)		5,043	17,937
Total Conditional Grants	-	5,043	17,937
Total Operating	-	5,043	17,937
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	5,043	17,937

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (leases and rentals of community buildings)	14,500	7,765	12,508
Total Fees and Charges	14,500	7,765	12,508
- Tangible capital asset sales - gain (loss)			
- Other (donations)	57,000	44,205	61,162
Total Other Segmented Revenue	71,500	51,970	73,670
Conditional Grants			
- Student Employment			
- Local government		10,175	5,000
- MEEP			
- Other (Sask Lotteries and sundry)	29,170	34,214	32,831
Total Conditional Grants	29,170	44,389	37,831
Total Operating	100,670	96,359	111,501
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	66,900	140,462	64,396
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	66,900	140,462	64,396
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	167,570	236,821	175,897

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2023

Schedule 2 - 4

	2023 Budget (unaudited)	2023	2022 Restated - Note 27
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	743,200	808,023	733,615
- Sewer	465,000	498,861	462,133
- Other (dumping fees and late payment charges)	55,000	25,763	52,120
Total Fees and Charges	1,263,200	1,332,647	1,247,868
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	1,263,200	1,332,647	1,247,868
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	1,263,200	1,332,647	1,247,868
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)	615,000	-	586,928
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)			
Total Capital	615,000	-	586,928
Restructuring Revenue (Specify, if any)			
Total Utility Services	1,878,200	1,332,647	1,834,796
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,845,016	2,562,516	2,783,921

SUMMARY

Total Other Segmented Revenue	2,087,246	2,263,876	2,004,537
Total Conditional Grants	64,370	107,161	107,109
Total Capital Grants and Contributions	693,400	191,479	672,275
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	2,845,016	2,562,516	2,783,921

Town of Maple Creek
 Total Expenses by Function
 For the fiscal year ended December 31, 2023

Schedule 3 - 1

	2023 Budget	2023	2022
GENERAL GOVERNMENT SERVICES	(unaudited)		Restated - Note 27
Council remuneration and travel	67,000	62,094	66,024
Wages and benefits	467,353	427,659	408,295
Professional/Contractual services	455,966	330,511	345,486
Utilities	78,730	55,843	35,260
Maintenance, materials and supplies	113,100	48,474	61,578
Grants and contributions - operating	11,000	33,103	26,855
- capital			
Amortization	2,340	2,120	3,087
Accretion of asset retirement obligation			
Interest			
Allowance for uncollectible		(14,348)	61,910
Other (Specify)			
General Government Services	1,195,489	945,456	1,008,495
Restructuring (Specify, if any)			
Total General Government Services	1,195,489	945,456	1,008,495

PROTECTIVE SERVICES

Police protection			
Wages and benefits	45,000	4,116	
Professional/Contractual services	205,744	203,080	187,104
Utilities			
Maintenance, material and supplies	2,100	564	95
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protection			
Wages and benefits	2,100		2,027
Professional/Contractual services	5,200	6,339	15,644
Utilities	4,640	601	4,533
Maintenance, material and supplies	500		324
Grants and contributions - operating	85,700	61,438	48,066
- capital			
Amortization	56,010	34,322	33,670
Interest	29,490	3,586	4,447
Accretion of asset retirement obligation			
Other (Specify)			
Protective Services	436,484	314,046	295,910
Restructuring (Specify, if any)			
Total Protective Services	436,484	314,046	295,910

TRANSPORTATION SERVICES

Wages and benefits	509,400	499,039	498,666
Professional/Contractual Services	320,500	91,320	247,579
Utilities	76,850	82,945	72,606
Maintenance, materials, and supplies	200,500	158,302	148,545
Gravel			
Grants and contributions - operating			
- capital			
Amortization	193,290	180,498	280,827
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Transportation Services	1,300,540	1,012,104	1,248,223
Restructuring (Specify, if any)			
Total Transportation Services	1,300,540	1,012,104	1,248,223

Town of Maple Creek

Total Expenses by Function

For the fiscal year ended December 31, 2023

Schedule 3 - 2

	2023 Budget	2023	2022
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		Restated - Note 27
Wages and benefits	133,200	133,403	149,171
Professional/Contractual services	253,350	156,244	203,997
Utilities	7,000	7,446	5,176
Maintenance, materials and supplies	41,200	82,042	94,492
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	73,690	60,272	60,272
Interest	33,000	10,365	13,888
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	541,440	449,772	526,996
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	541,440	449,772	526,996

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	201,360	158,784	214,621
Professional/Contractual Services	67,350	41,568	57,213
Utilities	13,820	6,351	4,005
Maintenance, materials and supplies	73,700	64,661	93,170
Grants and contributions - operating			
- capital	6,855	6,528	14,047
Amortization	2,630	21,088	
Interest			
Accretion of Asset Retirement Obligation			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	365,715	298,980	383,056
Restructuring (Specify, if any)			
Total Planning and Development Services	365,715	298,980	383,056

RECREATION AND CULTURAL SERVICES

Wages and benefits	96,400	104,767	66,536
Professional/Contractual services	192,365	167,659	155,988
Utilities	66,215	92,349	78,152
Maintenance, materials and supplies	71,095	60,253	20,940
Grants and contributions - operating	30,214	28,714	28,664
- capital			
Amortization	119,950	97,663	97,663
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	576,239	551,405	447,943
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	576,239	551,405	447,943

Town of Maple Creek
Schedule of Segment Disclosure by Function - Restated - Note 27
For the fiscal year ended December 31, 2023

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	180,578	9,666	-	375,419	-	7,765	1,332,647	1,906,075
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	8,141	-	-	-	-	-	-	8,141
Investment Income	301,815	-	-	-	-	-	-	301,815
Commissions	-	-	-	-	-	-	-	-
Other Revenues	3,640	-	-	-	-	44,205	-	47,845
Grants - Conditional	3,640	-	1,600	52,489	5,043	44,389	-	107,161
- Capital	-	-	51,017	-	-	140,462	-	191,479
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	497,814	9,666	52,617	427,908	5,043	236,821	1,332,647	2,562,516
Expenses (Schedule 3)								
Wages & Benefits	489,753	4,116	499,039	133,403	158,784	104,767	151,978	1,541,840
Professional/ Contractual Services	330,511	209,419	91,320	156,244	41,568	167,659	313,136	1,309,857
Utilities	55,843	601	82,945	7,446	6,351	92,349	158,822	404,357
Maintenance Materials and Supplies	48,474	564	158,302	82,042	64,661	60,253	180,140	594,436
Grants and Contributions	33,103	61,438	-	-	6,528	28,714	-	129,783
Amortization	2,120	34,322	180,498	60,272	21,088	97,663	339,625	735,588
Interest	-	3,586	-	10,365	-	-	76,496	90,447
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(14,348)	-	-	-	-	-	-	(14,348)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	8,014	8,014
Total Expenses	945,456	314,046	1,012,104	449,772	298,980	551,405	1,228,211	4,799,974
Surplus (Deficit) by Function	(447,642)	(304,380)	(959,487)	(21,864)	(293,937)	(314,584)	104,436	(2,237,458)
Taxes and other unconditional revenue (Schedule 1)								4,157,690
Net Surplus (Deficit)								1,920,232

Town of Maple Creek
Schedule of Segment Disclosure by Function - Restated - Note 27
For the fiscal year ended December 31, 2022

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	175,686	10,631	-	382,998	-	12,508	1,247,868	1,829,691
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	1,050	-	-	-	-	-	-	1,050
Investment Income	112,634	-	-	-	-	-	-	112,634
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	61,162	-	61,162
Grants - Conditional	5,694	-	3,200	42,447	17,937	37,831	-	107,109
- Capital	-	-	20,951	-	-	64,396	586,928	672,275
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	295,064	10,631	24,151	425,445	17,937	175,897	1,834,796	2,783,921
Expenses (Schedule 3)								
Wages & Benefits	474,319	2,027	498,666	149,171	214,621	66,536	70,034	1,475,374
Professional/ Contractual Services	345,486	202,748	247,579	203,997	57,213	155,988	180,561	1,393,572
Utilities	35,260	4,533	72,606	5,176	4,005	78,152	146,840	346,572
Maintenance Materials and Supplies	61,578	419	148,545	94,492	93,170	20,940	148,645	567,789
Grants and Contributions	26,855	48,066	-	-	14,047	28,664	-	117,632
Amortization	3,087	33,670	280,827	60,272	-	97,663	294,497	770,016
Interest	-	4,447	-	13,888	-	-	104,663	122,998
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	61,910	-	-	-	-	-	-	61,910
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	1,008,495	295,910	1,248,223	526,996	383,056	447,943	945,240	4,855,863
Surplus (Deficit) by Function	(713,431)	(285,279)	(1,224,072)	(101,551)	(365,119)	(272,046)	889,556	(2,071,942)
Taxes and other unconditional revenue (Schedule 1)								4,039,324
Net Surplus (Deficit)								1,967,382

Town of Maple Creek
Schedule of Tangible Capital Assets by Object - Restated - Note 27
As at December 31, 2023

Schedule 6

2023
Restated - Note 27

	2023							2022	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
Assets									
Asset cost									
Opening Asset costs	1,066,243	1,908,222	9,022,794	373,507	2,506,894	20,535,251	1,470,052	36,882,963	35,446,029
Additions during the year	-	68,887	294,514	18,095	22,310	553,677	6,360	963,843	1,436,934
Disposals and write-downs during the year	-	-	-	-	(20,481)	-	-	(20,481)	-
Transfers (from) assets under construction	-	-	1,254,073	-	-	-	(1,254,073)	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,066,243	1,977,109	10,571,381	391,602	2,508,723	21,088,928	222,339	37,826,325	36,882,963
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	465,269	3,082,773	329,726	1,454,204	8,468,492	-	13,800,464	13,030,448
Add: Amortization taken	-	61,228	204,254	27,145	117,723	325,238	-	735,588	770,016
Less: Accumulated amortization on disposals	-	-	-	-	(20,481)	-	-	(20,481)	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	526,497	3,287,027	356,871	1,551,446	8,793,730	-	14,515,571	13,800,464
Net Book Value	1,066,243	1,450,612	7,284,354	34,731	957,277	12,295,198	222,339	23,310,754	23,082,499

1. Total contributed/donated assets received in 2023 \$ -

2. List of assets recognized at nominal value in 2023 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -
- Amount of interest capitalized in Schedule 6 \$ -

Town of Maple Creek
Schedule of Tangible Capital Assets by Function - Restated - Note 27
As at December 31, 2023

Schedule 7

	2023						2022		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Restated - Note 27 Total
Asset cost									
Opening Asset costs	427,782	1,564,875	13,405,000	1,460,115	11,500	4,013,811	15,999,880	36,882,963	35,446,029
Additions during the year		18,095	416,033			104,221	425,494	963,843	1,436,934
Disposals and write-downs during the year		(20,481)						(20,481)	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Asset Costs	427,782	1,562,489	13,821,033	1,460,115	11,500	4,118,032	16,425,374	37,826,325	36,882,963
Accumulated									
Opening Accumulated Amortization Costs	123,645	451,160	7,615,349	599,732	-	1,245,992	3,764,586	13,800,464	13,030,448
Add: Amortization taken	2,120	33,671	246,526	60,272	-	97,663	295,336	735,588	770,016
Less: Accumulated amortization on disposals		(20,481)						(20,481)	
Transfer of Capital Assets related to restructuring (Schedule 11)								-	
Closing Accumulated Amortization Costs	125,765	464,350	7,861,875	660,004	-	1,343,655	4,059,922	14,515,571	13,800,464
Net Book Value	302,017	1,098,139	5,959,158	800,111	11,500	2,774,377	12,365,452	23,310,754	23,082,499

Town of Maple Creek
 Schedule of Accumulated Surplus
 As at December 31, 2023

Schedule 8

	2022	Changes	2023
	Restated - Note 27		
UNAPPROPRIATED SURPLUS	4,678,615	1,101,403	5,780,018
APPROPRIATED RESERVES			
Future capital expenditures	235,118	525,106	760,224
Swimming pool	552,962	612,564	1,165,526
Lift station project	1,000,000	(1,000,000)	-
Utility	511,375	-	511,375
Landfill, cemetery, fire truck, handibus, other	107,100	108,100	215,200
Total Appropriated	2,406,555	245,770	2,652,325
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)	23,082,499	228,255	23,310,754
Less: Related debt	(2,960,419)	344,804	(2,615,615)
Net Investment in Tangible Capital Assets	20,122,080	573,059	20,695,139
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	27,207,250	1,920,232	29,127,482

Town of Maple Creek
 Schedule of Mill Rates and Assessments
 For the fiscal year ended December 31, 2023

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	8,340	119,575,600	5,804,000		41,197,630		166,585,570	
Regional Park Assessment								
Total Assessment							166,585,570	
Mill Rate Factor(s)	3.0000	0.6200	0.6200		2.1500			
Total Base/Minimum Tax (generated for each property class)	-	1,071,775	-		184,900		1,256,675	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	325	2,035,554	46,780		1,336,374		3,419,033	

MILL RATES:	MILLS
Average Municipal*	20.52
Average School*	5.11
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, 2023

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Michelle McKenzie	11,934	9,225	21,159
Councillor	Alain Fournier	8,355	3,075	11,430
Councillor	Betty Abbott	8,505	2,550	11,055
Councillor	Jill Roy	8,355	2,250	10,605
Councillor	Len Barkman	8,085	1,845	9,930
Councillor	Suzanne Baratta	8,505	1,500	10,005
Councillor	Tina Cresswell	8,355	3,450	11,805
Total		62,094	23,895	85,989

2023

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Cash Equivalents	-
Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Receivable	-
Debt Charges Recoverable	-
Derivative Assets	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Derivative Liabilities	-
Deposits	-
Deferred Revenue	-
Asset Retirement Obligation	-
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)	-