

TOWN OF MAPLE CREEK
FINANCIAL STATEMENTS
DECEMBER 31, 2021



INDEPENDENT AUDITOR'S REPORT

To 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, 2021, and the statements of operations and changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, 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, 2021, 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, 2021 and December 31, 2020.

Public Sector Accounting Standards require that the town accrue a liability for the estimated remediation costs for town-owned contaminated sites. The town is the owner of a site for which an environmental assessment has detected contamination, however the future cost of remediation has not been determined and accordingly no such liability has been recorded. Accordingly, we were unable to obtain sufficient and appropriate audit evidence over the cost adjustments required to the town's financial statements as at December 31, 2021 and December 31, 2020.

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, 2021 and December 31, 2020.

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.

INDEPENDENT AUDITOR'S REPORT (continued)

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.

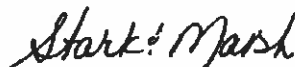
Auditor's Responsibility for the Audit of the Financial Statements

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
August 30, 2022

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

Aug. 30/2022
Date

Town of Maple Creek
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	3,673,254	1,859,132
Taxes Receivable - Municipal (Note 3)	166,619	129,661
Other Accounts Receivable (Note 4)	987,168	2,605,970
Land for Resale (Note 5)	734,014	813,014
Long-Term Investments (Note 6)	720,100	674,728
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	6,281,155	6,082,505

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	67,549	2,221,046
Accrued Liabilities Payable	63,411	42,219
Deposits	7,350	5,450
Deferred Revenue (Note 9)	34,952	154,119
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	3,351,473	3,407,287
Lease Obligations (Note 13)	-	-
Total Liabilities	3,524,735	5,830,121

NET FINANCIAL ASSETS (DEBT)	2,756,420	252,384
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	22,415,581	22,266,656
Prepayments and Deferred Charges	-	-
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	22,415,581	22,266,656

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	25,172,001	22,519,040
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Unrecognized Assets (Note 1 I)

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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, 2021

Statement 2

	2021 Budget (unaudited)	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	4,771,016	4,048,684	4,011,749
Fees and Charges (Schedule 4, 5)	1,542,265	1,795,872	1,568,328
Conditional Grants (Schedule 4, 5)	92,432	111,151	89,529
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(99,536)	(125,000)
Land Sales - Gain (Schedule 4, 5)	109,000	30,000	51,700
Investment Income and Commissions (Schedule 4, 5)	28,816	19,216	21,961
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	128,241	279,043	87,301
Total Revenues	6,671,770	6,184,430	5,705,568
EXPENSES			
General Government Services (Schedule 3)	824,682	752,462	932,739
Protective Services (Schedule 3)	306,403	295,494	243,564
Transportation Services (Schedule 3)	1,394,531	1,110,668	1,231,737
Environmental and Public Health Services (Schedule 3)	612,225	553,983	570,005
Planning and Development Services (Schedule 3)	358,611	335,590	223,018
Recreation and Cultural Services (Schedule 3)	557,787	486,380	539,128
Utility Services (Schedule 3)	1,942,596	1,083,054	1,285,662
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,996,835	4,617,631	5,025,853
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	674,935	1,566,799	679,715
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	987,878	1,086,162	3,145,189
Surplus (Deficit) of Revenues over Expenses	1,662,813	2,652,961	3,824,904
Accumulated Surplus (Deficit), Beginning of Year	22,519,040	22,519,040	18,694,136
Accumulated Surplus (Deficit), End of Year	24,181,853	25,172,001	22,519,040

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, 2021

Statement 3

	2021 Budget (unaudited)	2021	2020
Surplus (Deficit)	1,662,813	2,652,961	3,824,904
(Acquisition) of tangible capital assets	(1,418,140)	(911,327)	(5,159,363)
Amortization of tangible capital assets	634,224	662,866	627,312
Proceeds on disposal of tangible capital assets	-	-	40,634
Loss (gain) on the disposal of tangible capital assets	-	99,536	125,000
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(783,916)	(148,925)	(4,366,417)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	878,897	2,504,036	(541,513)
Net Financial Assets (Debt) - Beginning of Year	252,384	252,384	793,897
Net Financial Assets (Debt) - End of Year	1,131,281	2,756,420	252,384

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, 2021**

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,652,961	3,824,904
Amortization	662,866	627,312
Loss (gain) on disposal of tangible capital assets	99,536	125,000
	3,415,363	4,577,216
Change in assets/liabilities		
Taxes Receivable - Municipal	(36,958)	19,911
Other Receivables	1,618,802	(1,947,856)
Land for Resale	79,000	128,500
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(2,132,305)	1,544,005
Deposits	1,900	(82,050)
Deferred Revenue	(119,167)	101,798
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	(313,193)
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	2,826,635	4,028,331
Capital:		
Acquisition of capital assets	(911,327)	(5,159,363)
Proceeds from the disposal of capital assets	-	40,634
Other capital	-	-
Cash applied to capital transactions	(911,327)	(5,118,729)
Investing:		
Long-term investments	(45,372)	(526,512)
Other investments	-	-
Cash provided by (applied to) investing transactions	(45,372)	(526,512)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	265,000	1,980,000
Long-term debt repaid	(320,814)	(239,721)
Other financing	-	-
Cash provided by (applied to) financing transactions	(55,814)	1,740,279
Change in Cash and Temporary Investments during the year	1,814,122	123,369
Cash and Temporary Investments - Beginning of Year	1,859,132	1,735,763
Cash and Temporary Investments - End of Year	3,673,254	1,859,132

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, 2021

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 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. The following organizations have not been consolidated into the Town'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.

**Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2021**

1. Significant Accounting Policies - continued

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

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

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

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

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

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

- m) **Landfill Liability:** The Town maintains a waste disposal site, however a professionally determined estimate of future closure and post-closure care costs for the site is not yet available. Accordingly, no amount is shown as a liability in the 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, 2021

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 25, 2021.

New Standards and Amendments to Standards:

- t) **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, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	3,184,687	1,859,132
Temporary Investments		
Restricted Cash	488,567	
Total Cash and Temporary Investments	3,673,254	1,859,132

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

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	160,582	77,646
- Arrears	156,037	152,015
	316,619	229,661
- Less Allowance for Uncollectible	(150,000)	(100,000)
Total municipal taxes receivable	166,619	129,661
School - Current	38,772	17,627
- Arrears	25,538	23,153
Total school taxes receivable	64,310	40,780
Other		
Total taxes and grants in lieu receivable	230,929	170,441
Deduct taxes receivable to be collected on behalf of other organizations	(64,310)	(40,780)
Total Taxes Receivable - Municipal	166,619	129,661

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

4. Other Accounts Receivable

	2021	2020
Federal Government	268,527	874,416
Provincial Government	348,605	1,372,146
Local Government		
Utility	355,080	313,292
Trade	15,736	35,217
Other (accrued interest)	1,770	11,745
Total Other Accounts Receivable	989,718	2,606,816
Less: Allowance for Uncollectible	(2,550)	(846)
Net Other Accounts Receivable	987,168	2,605,970

5. Land for Resale

	2021	2020
Tax Title Property	13,569	
Allowance for market value adjustment	(13,569)	
Net Tax Title Property	-	-
Other Land	734,014	813,014
Allowance for market value adjustment		
Net Other Land	734,014	813,014
Total Land for Resale	734,014	813,014

6. Long-Term Investments

	2021	2020
Investments with greater than three months to maturity - at original cost	710,000	664,628
Equity balances	10,100	10,100
Total Long-Term Investments	720,100	674,728

The investments and equity balances are recorded at cost, which approximates their current market value.

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, 2021

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>2021</u>	<u>2020</u>
Unspent conditional community fundraising proceeds and donations	34,952	154,119
Total Deferred Revenue	<u><u>34,952</u></u>	<u><u>154,119</u></u>

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 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 recorded in these financial statements.

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

12. Long-Term Debt

a) The debt limit of the town in 2021 was \$4,673,931. Under provincial guidelines, 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 four bank loans as of December 31, 2021: a loan of \$876,421, requiring annual payments of \$241,296 with interest at 3.51%, in years 2022 through 2025; a loan of \$308,630, requiring annual payments of \$54,538 with interest at 4.48% in years 2022 through 2028; a loan of \$1,929,897, requiring payments of \$123,447 with interest at 4.49% in years 2022 through 2044; and a loan of \$236,525, requiring payments of \$29,486 with interest at 1.99% in years 2022 through 2030.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2022	312,569	135,948	448,517	419,281
2023	322,915	130,911	453,826	
2024	335,689	112,848	448,537	
2025	336,807	100,635	437,442	
2026	118,887	88,335	207,222	
Thereafter	1,924,606	524,967	2,449,573	
Balance	3,351,473	1,093,644	4,445,117	419,281

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, 2021

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 2021 was \$123,299. 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

	2021	2020
Number of active members	25	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	123,299	89,275
Employer contributions for the year	123,299	89,275
Plan Assets	3,568,400,000	3,221,426,000
Plan Liabilities	2,424,014,000	2,382,526,000
Plan Surplus	1,144,386,000	838,900,000

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The town does not administer any trusts.

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

19. Related Parties

The town has no significant related parties.

20. Contingent Assets

The town has no contingent assets.

21. Contractual Rights

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

22. Contractual Obligations and Commitments

1. The town has leased a Caterpillar loader, requiring monthly payments of \$2,795, ending in February 2022.
2. The town has entered an agreement for the construction of a new sewage lift station with a contract cost of \$1,483,576, a portion of which has been approved for government funding. Initial work on the project began in 2021.

Town of Maple Creek
Notes to the Financial Statements
For the fiscal year ended December 31, 2021

23. Restructuring Transactions

The town did not undertake any restructuring transactions in 2021.

Town of Maple Creek
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2021

Schedule 1

	2021 Budget (unaudited)	2021	2020
TAXES			
General municipal tax levy	4,145,736	3,770,735	3,236,152
Abatements and adjustments	(120,400)	(519,318)	(110,571)
Discount on current year taxes	(38,000)	(24,121)	(37,919)
Net Municipal Taxes	3,987,336	3,227,296	3,087,662
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	37,000	39,266	36,346
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	4,024,336	3,266,562	3,124,008
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	473,832	469,571	473,832
Safe Restart	-	-	124,319
Other (Specify)	-	-	-
Total Unconditional Grants	473,832	469,571	598,151
GRANTS IN LIEU OF TAXES			
Federal	37,566	46,301	37,566
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	50,600	53,884	55,970
TransGas	-	-	-
Central Services	7,064	7,280	7,064
SaskTel	8,042	10,069	8,042
Other (Specify)	-	-	-
Local/Other			
Housing Authority	14,096	12,304	12,586
C.P.R. Mainline	28,594	36,084	28,594
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	126,886	146,629	139,768
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	272,848	312,551	289,590
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,771,016	4,048,684	4,011,749

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	600	-	(64)
- Sales of supplies	29,200	36,022	8,008
- Other (<i>Leases, rentals, licenses & permits</i>)	81,470	140,646	62,150
Total Fees and Charges	111,270	176,668	70,094
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	109,000	30,000	51,700
- Investment income and commissions	28,816	19,216	21,961
- Other	-	-	-
Total Other Segmented Revenue	249,086	225,884	143,755
Conditional Grants			
- Student Employment	24,800	31,034	22,389
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	24,800	31,034	22,389
Total Operating	273,886	256,918	166,144
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total General Government Services	273,886	256,918	166,144

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (<i>Fire fees, fines, & donations</i>)	18,945	30,446	44,412
Total Fees and Charges	18,945	30,446	44,412
- Tangible capital asset sales - gain (loss)	-	-	(125,000)
- Other (<i>Truck sale - not TCA</i>)	-	-	2,600
Total Other Segmented Revenue	18,945	30,446	(77,988)
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	18,945	30,446	(77,988)

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	704	299,530
- Other (<i>Specify</i>)	-	-	-
Total Capital	-	704	299,530
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Protective Services	18,945	31,150	221,542

Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2021

Schedule 2 - 2

	2021 Budget (unaudited)	2021	2020
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)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Transit, airport & sundry)	59,863	46,503	11,623
Total Capital	59,863	46,503	11,623
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	59,863	46,503	11,623

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	257,150	341,598	358,455
- Other (Cemetery fees & donations)	75,000	59,600	50,451
Total Fees and Charges	332,150	401,198	408,906
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	332,150	401,198	408,906
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Recycling)	39,000	33,403	38,508
Total Conditional Grants	39,000	33,403	38,508
Total Operating	371,150	434,601	447,414

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- 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	371,150	434,601	447,414

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 3

	2021 Budget (unaudited)	2021	2020
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 (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Recreation fees & various)	7,500	4,656	9,405
Total Fees and Charges	7,500	4,656	9,405
- Tangible capital asset sales - gain (loss)	-	(47,992)	-
- Other (Donations)	128,241	279,043	84,701
Total Other Segmented Revenue	135,741	235,707	94,106
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	10,000	-
- MEEP	-	-	-
- Other (SK Lotteries, SK Culture & arena board)	28,632	36,714	28,632
Total Conditional Grants	28,632	46,714	28,632
Total Operating	164,373	282,421	122,738
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	122,956
- Canada Community-Building Fund (CCBF)	261,349	376,891	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	261,349	376,891	122,956
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	425,722	659,312	245,694

Town of Maple Creek
 Schedule of Operating and Capital Revenue by Function
 For the fiscal year ended December 31, 2021

Schedule 2 - 4

	2021 Budget (unaudited)	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	675,400	711,980	645,666
- Sewer	385,000	421,171	380,013
- Other (<i>dumping fees & interest</i>)	12,000	49,753	9,832
Total Fees and Charges	1,072,400	1,182,904	1,035,511
- Tangible capital asset sales - gain (loss)	-	(51,544)	-
- Other (<i>Specify</i>)	-	-	-
Total Other Segmented Revenue	1,072,400	1,131,360	1,035,511
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,072,400	1,131,360	1,035,511
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	666,666	662,064	2,711,080
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Capital	666,666	662,064	2,711,080
Restructuring Revenue (<i>Specify, if any</i>)	-	-	-
Total Utility Services	1,739,066	1,793,424	3,746,591
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,888,632	3,221,908	4,839,008

SUMMARY

Total Other Segmented Revenue	1,808,322	2,024,595	1,604,290
Total Conditional Grants	92,432	111,151	89,529
Total Capital Grants and Contributions	987,878	1,086,162	3,145,189
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	2,888,632	3,221,908	4,839,008

Town of Maple Creek
 Total Expenses by Function
 For the fiscal year ended December 31, 2021

Schedule 3 - 1

	2021 Budget (unaudited)	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	75,000	66,255	72,246
Wages and benefits	340,344	341,129	415,795
Professional/Contractual services	329,500	218,901	290,291
Utilities	37,500	31,246	35,966
Maintenance, materials and supplies	38,500	27,224	33,947
Grants and contributions - operating	1,500	1,050	5,570
- capital	-	-	-
Amortization	2,338	3,088	2,338
Interest	-	-	54,294
Allowance for uncollectible	-	63,569	22,292
Other - legal settlement	-	-	-
General Government Services	824,682	752,462	932,739
Restructuring (<i>Specify, if any</i>)	-	-	-
Total General Government Services	824,682	752,462	932,739

PROTECTIVE SERVICES

Police protection

Wages and benefits	21,400	14,087	21,013
Professional/Contractual services	166,900	166,867	162,433
Utilities	-	-	-
Maintenance, material and supplies	1,300	638	287
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (<i>Specify</i>)	-	-	-

Fire protection

Wages and benefits	-	2,027	4,986
Professional/Contractual services	19,238	11,548	12,914
Utilities	2,100	3,982	4,406
Maintenance, material and supplies	34,241	31,538	33,410
Grants and contributions - operating	25,000	27,650	-
- capital	-	-	-
Amortization	6,738	33,670	4,115
Interest	29,486	3,487	-
Other (<i>Specify</i>)	-	-	-

Protective Services

Restructuring (*Specify, if any*)

Protective Services	306,403	295,494	243,564
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Protective Services	306,403	295,494	243,564

TRANSPORTATION SERVICES

Wages and benefits	569,300	479,768	511,179
Professional/Contractual Services	391,500	171,159	251,743
Utilities	78,000	65,122	74,324
Maintenance, materials, and supplies	162,440	112,559	201,197
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	193,291	282,060	193,291
Interest	-	-	3
Other (<i>Specify</i>)	-	-	-

Transportation Services

Restructuring (*Specify, if any*)

Transportation Services	1,394,531	1,110,668	1,231,737
Restructuring (<i>Specify, if any</i>)	-	-	-
Total Transportation Services	1,394,531	1,110,668	1,231,737

Town of Maple Creek
Total Expenses by Function
For the fiscal year ended December 31, 2021

Schedule 3 - 2

	2021 Budget (unaudited)	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	156,932	142,969	150,014
Professional/Contractual services	253,620	257,868	269,978
Utilities	6,950	4,074	4,868
Maintenance, materials and supplies	26,750	70,518	55,709
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	73,684	60,272	73,032
Interest	94,289	18,282	16,404
Other (Specify)	-	-	-
Environmental and Public Health Services	612,225	553,983	570,005
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	612,225	553,983	570,005

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	192,228	177,623	122,273
Professional/Contractual Services	53,100	55,639	43,868
Utilities	16,500	9,762	17,321
Maintenance, materials, and supplies	87,900	79,953	20,749
Grants and contributions - operating	-	-	-
- capital	6,258	12,613	16,182
Amortization	2,625	-	2,625
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	358,611	335,590	223,018
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	358,611	335,590	223,018

RECREATION AND CULTURAL SERVICES

Wages and benefits	148,959	71,918	69,115
Professional/Contractual services	137,430	181,966	165,273
Utilities	82,000	59,473	75,857
Maintenance, materials and supplies	29,450	27,399	70,303
Grants and contributions - operating	40,000	43,714	38,632
- capital	-	-	-
Amortization	119,948	101,910	119,948
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	557,787	486,380	539,128
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	557,787	486,380	539,128

Town of Maple Creek
Total Expenses by Function
For the fiscal year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES	(unaudited)		
Wages and benefits	96,000	101,032	91,250
Professional/Contractual services	830,500	394,866	524,151
Utilities	96,100	117,212	92,210
Maintenance, materials and supplies	319,100	140,750	297,616
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	235,600	181,866	231,963
Interest	365,296	147,328	48,472
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	1,942,596	1,083,054	1,285,662
Restructuring (Specify, if any)	-	-	-
Total Utility Services	1,942,596	1,083,054	1,285,662
 TOTAL EXPENSES BY FUNCTION	 5,996,835	 4,617,631	 5,025,853

Town of Maple Creek
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2021

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	176,668	30,446	-	401,198	-	4,656	1,182,904	1,795,872
Tangible Capital Asset Sales - Gain	-	-	-	-	-	(47,992)	(51,544)	(99,536)
Land Sales - Gain	30,000	-	-	-	-	-	-	30,000
Investment Income and Commissions	19,216	-	-	-	-	279,043	-	19,216
Other Revenues	-	-	-	-	-	-	-	279,043
Grants - Conditional	31,034	-	-	33,403	-	46,714	-	111,151
- Capital	-	704	46,503	-	-	376,891	662,064	1,086,162
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	256,918	31,150	46,503	434,601	-	659,312	1,793,424	3,221,908
Expenses (Schedule 3)								
Wages & Benefits	407,384	16,114	479,768	142,969	177,623	71,918	101,032	1,396,808
Professional/ Contractual Services	218,901	178,415	171,159	257,868	55,639	181,966	394,866	1,458,814
Utilities	31,246	3,982	65,122	4,074	9,762	59,473	117,212	290,871
Maintenance Materials and Supplies	27,224	32,176	112,559	70,518	79,953	27,399	140,750	490,579
Grants and Contributions	1,050	27,650	-	-	12,613	43,714	-	85,027
Amortization	3,088	33,670	282,060	60,272	-	101,910	181,866	662,866
Interest	-	3,487	-	18,282	-	-	147,328	169,097
Allowance for Uncollectible	63,569	-	-	-	-	-	-	63,569
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	752,462	295,494	1,110,668	553,983	335,590	486,380	1,083,054	4,617,631
Surplus (Deficit) by Function	(495,544)	(264,344)	(1,064,165)	(119,382)	(335,590)	172,932	710,370	(1,395,723)
Taxes and other unconditional revenue (Schedule 1)								4,048,684
Net Surplus (Deficit)								2,652,961

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

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	70,094	44,412	-	408,906	-	9,405	1,035,511	1,568,328
Tangible Capital Asset Sales - Gain	-	(125,000)	-	-	-	-	-	(125,000)
Land Sales - Gain	51,700	-	-	-	-	-	-	51,700
Investment Income and Commissions	21,961	-	-	-	-	-	-	21,961
Other Revenues	-	2,600	-	-	-	84,701	-	87,301
Grants - Conditional	22,389	-	-	38,508	-	28,632	-	89,529
- Capital	-	299,530	11,623	-	-	122,956	2,711,080	3,145,189
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	166,144	221,542	11,623	447,414	-	245,694	3,746,591	4,839,008
Expenses (Schedule 3)								
Wages & Benefits	488,041	25,999	511,179	150,014	122,273	69,115	91,250	1,457,871
Professional/ Contractual Services	290,291	175,347	251,743	269,978	43,868	165,273	524,151	1,720,651
Utilities	35,966	4,406	74,324	4,868	17,321	75,857	92,210	304,952
Maintenance Materials and Supplies	33,947	33,697	201,197	55,709	20,749	70,303	297,616	713,218
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	-	-	-	-	-	-	-	-
Total Expenses	932,739	243,564	1,231,737	570,005	223,018	539,128	1,285,662	5,025,853
Surplus (Deficit) by Function	(766,595)	(22,022)	(1,220,114)	(122,591)	(223,018)	(293,434)	2,460,929	(186,845)
Taxes and other unconditional revenue (Schedule 1)								4,011,749
Net Surplus (Deficit)								3,824,904

Town of Maple Creek
Schedule of Tangible Capital Assets by Object
As at December 31, 2021

Schedule 6

Assets	2021							2020	
	General Assets							General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Linear assets			
Asset cost									
Opening Asset costs	1,066,243	1,883,017	9,135,155	373,507	2,440,644	15,230,450	4,633,100	34,762,116	29,768,387
Additions during the year	-	-	-	-	-	154,920	756,407	911,327	5,159,363
Disposals and write-downs during the year	-	-	(178,048)	-	-	-	(49,366)	(227,414)	(165,634)
Transfers (from) assets under construction	-	-	-	-	-	4,986,879	(4,986,879)	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,066,243	1,883,017	8,957,107	373,507	2,440,644	20,372,249	353,262	35,446,029	34,762,116
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	345,551	2,798,005	281,704	1,211,543	7,858,657	-	12,495,460	11,868,148
Add: Amortization taken	-	59,476	204,949	20,877	127,588	249,976	-	662,866	627,312
Less: Accumulated amortization on disposals related to restructuring (Schedule 11)	-	-	(130,056)	-	-	2,178	-	(127,878)	-
Closing Accumulated Amortization Costs	-	405,027	2,872,898	302,581	1,339,131	8,110,811	-	13,030,448	12,495,460
Net Book Value	1,066,243	1,477,990	6,084,209	70,926	1,101,513	12,261,438	353,262	22,415,581	22,266,656

- Total contributed/donated assets received in 2021 \$ -
- List of assets recognized at nominal value in 2021 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
As at December 31, 2021

Schedule 7

2021

2020

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets								Total
Asset cost								
Opening Asset costs	414,077	1,564,875	13,405,000	1,444,573	11,500	3,999,921	13,922,170	29,768,387
Additions during the year	-	-	-	13,431	-	162,061	735,835	911,327
Disposals and write-downs during the year	-	-	-	-	-	(178,048)	(49,366)	(165,634)
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Asset Costs	414,077	1,564,875	13,405,000	1,458,004	11,500	3,983,934	14,608,639	34,762,116
Amortization								
Amortization Cost								
Opening Accumulated Amortization Costs	116,702	383,820	7,053,229	479,188	-	1,176,475	3,286,046	11,868,148
Add: Amortization taken	3,088	33,670	282,060	60,272	-	101,910	181,866	627,312
Less: Accumulated amortization on disposals	-	-	-	-	-	(130,056)	2,178	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	119,790	417,490	7,335,289	539,460	-	1,148,329	3,470,090	12,495,460
Net Book Value	294,287	1,147,385	6,069,711	918,544	11,500	2,835,605	11,138,549	22,266,656

Town of Maple Creek
 Schedule of Accumulated Surplus
 As at December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	2,866,126	973,100	3,839,226
APPROPRIATED RESERVES			
Waterplant	677,000	-	677,000
Cemetery expansion	80,000	-	80,000
Lift station project	-	1,000,000	1,000,000
Swimming pool	13,445	475,122	488,567
Other (landfill, employee recognition)	23,100	-	23,100
Total Appropriated	793,545	1,475,122	2,268,667
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)	22,266,656	148,925	22,415,581
Less: Related debt	(3,407,287)	55,814	(3,351,473)
Net Investment in Tangible Capital Assets	18,859,369	204,739	19,064,108
Total Accumulated Surplus	22,519,040	2,652,961	25,172,001

Town of Maple Creek
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2021

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	8,340	122,845,200			40,616,485		163,470,025	
Regional Park Assessment								
Total Assessment							163,470,025	
Mill Rate Factor(s)	3.0000	0.6090			3.0000			
Total Base/Minimum Tax (generated for each property class)		1,046,850			166,950		1,213,800	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	325	2,019,417			1,750,993		3,770,735	

MILL RATES: MILLS

Average Municipal*	23.07
Average School*	5.03
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, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Michelle McKenzie	25,359		25,359
Councillor	Betty Abbott	12,255		12,255
Councillor	Len Barkman	11,580		11,580
Councillor	Corrine Collura	6,990		6,990
Councillor	Tina Cresswell	2,781		2,781
Councillor	Alain Fournier	14,430		14,430
Councillor	Jill Roy	13,830		13,830
Councillor	Cara Teichroeb	17,730		17,730
		-		-
		-		-
		-		-
		-		-
		-		-
		-		-
Total		104,955	-	104,955

**Town of Maple Creek
Schedule of Restructuring
For the fiscal year ended December 31, 2021**

Schedule 11

2021

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