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September 17, 2025

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

ATTENTION: The Mayor and Councillors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2024 financial statements. A copy of the statements has been forwarded to the Municipal Infrastructure and Finance, Ministry of Government Relations.

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

1. Enclosed please find your "Synopsis of the Annual Financial Statements". We have attached our synopsis audit report to your copy of the annual synopsis. Please ensure that it is included with the synopsis in any communications (ie. if the synopsis is mailed to the ratepayers, or published, etc.)
2. In accordance with the provisions of Section 191 of the Municipalities Act, we report that we have mailed verification notices to every person who appears, by the tax roll, to be indebted to the Municipality as of December 31, 2024. We have communicated as such to Municipal Infrastructure and Finance.

Please contact Brittany Hermanson, CPA, CA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

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

Terri Olfert, CPA, CA

TLO/sri
Enc.

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To Council of Town of Maple Creek:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2024, the summary statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and related notes, are derived from the audited financial statements of Town of Maple Creek for the year ended December 31, 2024. We expressed a qualified audit opinion on those financial statements in our report dated September 10, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Town of Maple Creek for the year ended December 31, 2024.

Summary Financial Statements

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

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated September 10, 2025 for the following reasons.

Public Sector Accounting Standards require that the Town accrue a liability for Asset Retirement Obligations (ARO) as detailed in Note 1(u) of the financial statements, including the estimated closure and post-closure care costs for its landfill which is still in operation. The Town has estimated this liability and disclosed it in financial statement Note 12, but has not recorded the liability in the accounting records. Due to problems associated with estimations and environmental requirements, as well as uncertainty over the existence of asset retirement obligations other than the landfill, we were unable to obtain sufficient and appropriate evidence over the ARO adjustments required to the Town's financial statements as at December 31, 2024 and December 31, 2023.

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, 2024 and December 31, 2023.

Public Sector Accounting Standards require that government controlled entities and 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, 2024 and December 31, 2023.

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS (continued)**

Our report also includes the following commentary:

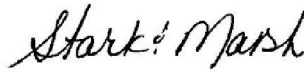
- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 12, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

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



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
September 10, 2025

Town of Maple Creek
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents	5,930,305	3,696,627
Investments	5,375,758	3,228,811
Taxes Receivable - Municipal	102,167	187,767
Other Accounts Receivable	667,483	927,810
Assets Held for Sale	481,814	563,514
Long-Term Receivable	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other (Specify)	-	-
Total Financial Assets	12,557,527	8,604,529
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	856,362	153,526
Accrued Liabilities Payable	75,799	45,786
Derivative Liabilities	-	-
Deposits	12,000	10,550
Deferred Revenue	137,137	112,321
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	5,442,559	2,615,615
Lease Obligations	-	-
Total Liabilities	6,523,857	2,937,798
NET FINANCIAL ASSETS (DEBT)	6,033,670	5,666,731
NON-FINANCIAL ASSETS		
Tangible Capital Assets	25,044,696	23,310,754
Intangible Capital Assets	-	-
Prepayments and Deferred Charges	-	150,000
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	25,044,696	23,460,754
ACCUMULATED SURPLUS (DEFICIT)	31,078,366	29,127,485
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	31,078,363	29,127,485
Accumulated remeasurement gains (losses)	-	-

Town of Maple Creek
Statement of Operations
For the fiscal year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
REVENUES	(unaudited)		
Tax Revenue	3,782,705	3,724,881	3,629,937
Other Unconditional Revenue	464,860	604,180	527,753
Fees and Charges	1,941,490	1,970,708	1,906,073
Conditional Grants	120,333	194,600	107,161
Tangible Capital Asset Sales - Gain	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	-	-	8,141
Investment Income	249,500	293,624	301,814
Commissions	-	-	-
Restructurings	-	-	-
Other Revenues	49,000	112,088	47,845
Total Revenues	6,607,888	6,900,081	6,528,724
EXPENSES			
General Government Services	1,103,933	1,190,339	945,452
Protective Services	396,792	351,241	313,395
Transportation Services	1,106,893	1,090,224	1,078,132
Environmental and Public Health Services	499,520	456,275	449,772
Planning and Development Services	377,144	324,673	277,892
Recreation and Cultural Services	672,695	623,227	551,405
Utility Services	1,741,913	1,055,012	1,183,922
Restructurings	-	-	-
Total Expenses	5,898,890	5,090,991	4,799,970
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	708,998	1,809,090	1,728,754
Provincial/Federal Capital Grants and Contributions	90,400	141,788	191,481
Annual Surplus (Deficit) of Revenues over Expenses	799,398	1,950,878	1,920,235
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	29,127,485	29,127,485	27,207,250
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	29,926,883	31,078,363	29,127,485

Town of Maple Creek
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2024

Statement 3

	2024 Budget (unaudited)	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	799,398	1,950,878	1,920,235
(Acquisition) of tangible capital assets	(4,815,000)	(2,509,075)	(963,843)
Amortization of tangible capital assets	695,600	775,136	735,588
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(4,119,400)	(1,733,939)	(228,255)
(Acquisition) of supplies inventories, net	-	-	-
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	-	-
Use of prepaid expense, net	-	150,000	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	150,000	-
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(3,320,002)	366,939	1,691,980
Net Financial Assets (Debt) - Beginning of Year	5,666,731	5,666,731	3,974,751
Net Financial Assets (Debt) - End of Year	2,346,729	6,033,670	5,666,731

Town of Maple Creek
Statement of Cash Flow
For the fiscal year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	1,950,878	1,920,235
Amortization of tangible capital assets	775,136	735,588
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	2,726,014	2,655,823
Change in assets/liabilities		
Taxes Receivable - Municipal	85,600	(52,972)
Other Receivables	260,327	268,315
Assets Held for Sale	81,700	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	732,849	(724,315)
Derivative Liabilities	-	-
Deposits	1,450	(5,750)
Deferred Revenue	24,816	81,696
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	150,000	-
Other (Specify)	-	-
Cash provided by operating transactions	4,062,756	2,222,797
Capital:		
Acquisition of capital assets	(2,509,075)	(963,843)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(2,509,075)	(963,843)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	(1,066,942)	-
Proceeds on disposal of investments	-	(1,988,677)
Decrease (increase) in investments	(1,080,005)	-
Cash provided by (applied to) investing transactions	(2,146,947)	(1,988,677)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	3,200,000	-
Long-term debt repaid	(373,056)	(344,804)
Other financing	-	-
Cash provided by (applied to) financing transactions	2,826,944	(344,804)
Change in Cash and Cash Equivalents	2,233,678	(1,074,527)
Cash and Cash Equivalents - Beginning of Year	3,696,627	4,771,154
Cash and Cash Equivalents - End of Year	5,930,305	3,696,627
Cash and cash equivalents is made up of:		
Cash and cash equivalents	4,218,284	3,051,548
Less: restricted portion of cash and cash equivalents	1,712,021	645,079
Temporary bank indebtedness	-	-
	5,930,305	3,696,627

Town of Maple Creek
Statement of Remeasurement Gains and Losses
For the fiscal year ended December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to :		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

Town of Maple Creek
Schedule of Council Remuneration (unaudited)
As at December 31, 2024

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Michelle McKenzie	12,504	11,505	24,009
Councillor	Tina Cresswell	8,775	3,585	12,360
Councillor	Betty Abbott	8,925	2,160	11,085
Councillor	Len Barkman	8,700	2,100	10,800
Councillor	Corrine Collura	990	450	1,440
Councillor	Jill Roy	7,455	1,875	9,330
Councillor	Alain Fournier	7,980	3,450	11,430
Councillor	Suzanne L. Baratta	8,475	1,620	10,095
Councillor	Shane Wurtz	1,080	450	1,530
Total		64,884	27,195	92,079

TOWN OF MAPLE CREEK
FINANCIAL STATEMENTS
DECEMBER 31, 2024

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, 2024, and the statements of operations, change in net financial assets, cash flow and remeasurement gains and losses 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, 2024, 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 Asset Retirement Obligations (ARO) as detailed in Note 1(u) of the financial statements, including the estimated closure and post-closure care costs for its landfill which is still in operation. The Town has estimated this liability and disclosed it in financial statement Note 12, but has not recorded the liability in the accounting records. Due to problems associated with estimations and environmental requirements, as well as uncertainty over the existence of asset retirement obligations other than the landfill, we were unable to obtain sufficient and appropriate evidence over the ARO adjustments required to the Town's financial statements as at December 31, 2024 and December 31, 2023.

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, 2024 and December 31, 2023.

Public Sector Accounting Standards require that government controlled entities and 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, 2024 and December 31, 2023.

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 13 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.

INDEPENDENT AUDITOR'S REPORT (continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As management, the Council is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

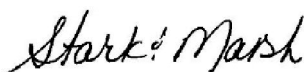
Auditor's Responsibility for the Audit of the Financial Statements

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

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.

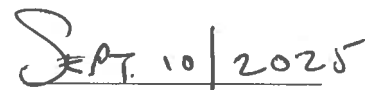
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountant, is appointed by the Council to audit the financial statements and report directly to them. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to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



Mayor - Town of Maple Creek



CAO



Date

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	5,930,305	3,696,627
Investments (Note 3)	5,375,758	3,228,811
Taxes Receivable - Municipal (Note 4)	102,167	187,767
Other Accounts Receivable (Note 5)	667,483	927,810
Assets Held for Sale (Note 6)	481,814	563,514
Long-Term Receivable (Note 7)		
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Other (Specify)		
Total Financial Assets	12,557,527	8,604,529
LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	856,362	153,526
Accrued Liabilities Payable	75,799	45,786
Derivative Liabilities (Note 9)		
Deposits	12,000	10,550
Deferred Revenue (Note 11)	137,137	112,321
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Infrastructure Liability (Note 27)		
Other Liabilities		
Long-Term Debt (Note 14)	5,442,559	2,615,615
Lease Obligations (Note 15)		
Total Liabilities	6,523,857	2,937,798
NET FINANCIAL ASSETS (DEBT)	6,033,670	5,666,731
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	25,044,696	23,310,754
Intangible Capital Assets (Schedule 8, 9)		
Prepayments and Deferred Charges		150,000
Stock and Supplies (Note 11)		
Other (Note 16)		
Total Non-Financial Assets	25,044,696	23,460,754
ACCUMULATED SURPLUS (DEFICIT)	31,078,366	29,127,485
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	31,078,363	29,127,485
Accumulated remeasurement gains (losses) (Statement 5)	-	-
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, 2024

Statement 2

	2024 Budget	2024	2023
REVENUES	(unaudited)		
Tax Revenue (Schedule 1)	3,782,705	3,724,881	3,629,937
Other Unconditional Revenue (Schedule 1)	464,860	604,180	527,753
Fees and Charges (Note 28, Schedule 4, 5)	1,941,490	1,970,708	1,906,073
Conditional Grants (Note 28, Schedule 4, 5)	120,333	194,600	107,161
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	8,141
Investment Income (Note 3) (Schedule 4, 5)	249,500	293,624	301,814
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	49,000	112,088	47,845
Total Revenues	6,607,888	6,900,081	6,528,724
EXPENSES			
General Government Services (Schedule 3)	1,103,933	1,190,339	945,452
Protective Services (Schedule 3)	396,792	351,241	313,395
Transportation Services (Schedule 3)	1,106,893	1,090,224	1,078,132
Environmental and Public Health Services (Schedule 3)	499,520	456,275	449,772
Planning and Development Services (Schedule 3)	377,144	324,673	277,892
Recreation and Cultural Services (Schedule 3)	672,695	623,227	551,405
Utility Services (Schedule 3)	1,741,913	1,055,012	1,183,922
Restructurings (Schedule 3)	-	-	-
Total Expenses	5,898,890	5,090,991	4,799,970
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	708,998	1,809,090	1,728,754
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	90,400	141,788	191,481
Annual Surplus (Deficit) of Revenues over Expenses	799,398	1,950,878	1,920,235
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	29,127,485	29,127,485	27,207,250
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	29,926,883	31,078,363	29,127,485

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, 2024

Statement 3

	2024 Budget (unaudited)	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	799,398	1,950,878	1,920,235
(Acquisition) of tangible capital assets	(4,815,000)	(2,509,075)	(963,843)
Amortization of tangible capital assets	695,600	775,136	735,588
Amortization of intangible capital assets			
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Proceeds on disposal of intangible capital assets		-	-
Loss (gain) on the disposal of intangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	(4,119,400)	(1,733,939)	(228,255)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net		-	
Use of prepaid expense, net		150,000	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	150,000	-
Unrealized remeasurement gains (losses)		-	-
Increase/Decrease in Net Financial Assets	(3,320,002)	366,939	1,691,980
Net Financial Assets (Debt) - Beginning of Year	5,666,731	5,666,731	3,974,751
Net Financial Assets (Debt) - End of Year	2,346,729	6,033,670	5,666,731

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, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	1,950,878	1,920,235
Amortization of tangible capital assets	775,136	735,588
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	-
Loss (gain) on disposal of intangible capital assets	-	-
	2,726,014	2,655,823
Change in assets/liabilities		
Taxes Receivable - Municipal	85,600	(52,972)
Other Receivables	260,327	268,315
Assets Held for Sale	81,700	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	732,849	(724,315)
Derivative Liabilities	-	
Deposits	1,450	(5,750)
Deferred Revenue	24,816	81,696
Asset Retirement Obligation	-	
Liability for Contaminated Sites	-	
Infrastructure Liability	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	150,000	
Other (Specify)	-	
Cash provided by operating transactions	4,062,756	2,222,797
Capital:		
Acquisition of capital assets	(2,509,075)	(963,843)
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(2,509,075)	(963,843)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	(1,066,942)	
Proceeds on disposal of investments		(1,988,677)
Decrease (increase) in investments	(1,080,005)	
Cash provided by (applied to) investing transactions	(2,146,947)	(1,988,677)
Financing:		
Debt charges recovered		
Long-term debt issued	3,200,000	
Long-term debt repaid	(373,056)	(344,804)
Other financing		
Cash provided by (applied to) financing transactions	2,826,944	(344,804)
Change in Cash and Cash Equivalents	2,233,678	(1,074,527)
Cash and Cash Equivalents - Beginning of Year	3,696,627	4,771,154
Cash and Cash Equivalents - End of Year	5,930,305	3,696,627
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	4,218,284	3,051,548
Restricted portion of cash and cash equivalents (Note 2)	1,712,021	645,079
Temporary bank indebtedness		
	5,930,305	3,696,627

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

	2024	2023
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		
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives		
Equity Investments measured at fair value		
Reversal of net remeasurements of portfolio investments		
Foreign exchange		
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-

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

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 the 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 hall 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.

1. Significant Accounting Policies - continued

- e) Revenue - from transactions with no performance obligations is recognized as revenue in the period it is earned. The municipality has no significant specific performance obligations related to revenues at year end.

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 10.

1. Significant Accounting Policies - continued

- 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 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.
- k) **Financial Instruments:** Derivative and equity instruments (or other portfolio investments) 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 receivable:

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.

1. Significant Accounting Policies - continued

- 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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	10 to 40 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	10 Yrs
Machinery and Equipment	10 to 25 Yrs
Leased capital assets	Lease term
<i>Infrastructure Assets</i>	
Infrastructure Assets	10 to 75 Yrs
Water & Sewer	10 to 75 Yrs
Road Network Assets	10 to 75 Yrs

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.

1. Significant Accounting Policies - continued

- n) Public Private Partnerships: Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. The municipality has no such partnerships at December 31, 2024.
- o) 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.
- p) 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.
- q) 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.

1. Significant Accounting Policies - continued

- r) 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 and intangible 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.

1. Significant Accounting Policies - continued

- s) 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.

- t) Budget Information: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 10, 2024.
- u) 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.
- v) 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 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.

1. Significant Accounting Policies - continued

- w) **Loan Guarantees:** The municipality provides loan guarantees for various 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. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

1. Significant Accounting Policies - continued

y) New Accounting Policies Adopted During the Year:

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. This section may be applied retroactively or prospectively.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes.

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 may be applied either retroactively (with or without prior period restatement) or prospectively.

Prospective application: During the year, the municipality adopted the above accounting standards prospectively. There were no adjustments required due to the application of these standards.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2024

2. Cash and Cash Equivalents	2024	2023
Cash	4,218,284	3,051,548
Short-term investments - amortized cost	-	-
Restricted Cash	1,712,021	645,079
Total Cash and Cash Equivalents	5,930,305	3,696,627

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	2024	2023
Investments carried at fair value:		
Investments carried at amortized cost:		
Short-term notes, deposits, and guaranteed investment certificates	5,375,658	3,218,711
Member equity balances	100	10,100
Total investments	5,375,758	3,228,811

Term deposits and guaranteed investment certificates have effective interest rates of 2.50% - 5.30% and mature between 164 days and 317 days after December 31, 2024.

Investment Income	2024	2023
Interest	158,862	165,265
Dividends (patronage)	2,539	3,265
Total investment income	161,401	168,530

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2024

4. Taxes Receivable - Municipal

	2024	2023
Municipal - Current	126,055	142,687
- Arrears	105,506	86,217
	231,561	228,904
- Less Allowance for Uncollectible	(129,394)	(41,137)
Total municipal taxes receivable	102,167	187,767
School -Current	8,847	36,011
-Arrears	32,416	24,231
Total taxes to be collected on behalf of School Divisions	41,263	60,242
Other	239,768	239,768
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations	383,198	487,777
Deduct taxes to be collected on behalf of other organizations	(281,031)	(300,010)
Total Taxes Receivable - Municipal	102,167	187,767

5. Other Accounts Receivable

	2024	2023
Federal Government	186,609	329,954
Provincial Government	34,946	131,244
Local Government	-	-
Utility	380,786	386,273
Trade	20,106	8,232
Other (accrued interest)	48,278	74,978
Total Other Accounts Receivable	670,725	930,681
Less: Allowance for Uncollectible	(3,242)	(2,871)
Net Other Accounts Receivable	667,483	927,810

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2024

6. Assets Held for Sale

	2024	2023
Tax Title Property	190,857	190,857
Allowance for market value adjustment	(190,857)	(190,857)
Net Tax Title Property	-	-
Other Land	481,814	563,514
Allowance for market value adjustment	-	-
Net Other Land	481,814	563,514
Total Assets Held for Sale	481,814	563,514

7. Long-Term Receivable

The Town had no significant long-term receivables at December 31, 2024.

8. Debt Charges Recoverable

The Town has no debt charges recoverable.

9. Financial Instruments - Fair Value Disclosures

The municipality does not have any significant financial instruments carried at fair value as at December 31, 2024. For those instruments carried at cost/amortized cost the carrying value approximates the fair value.

10. Bank Indebtedness

Credit Arrangements
At December 31, 2024, the Municipality had lines of credit totaling \$1,000,000, none of which were drawn. The credit is available at prime interest rate (5.45% as of December 31, 2024).

11. Deferred Revenue

	2023	Externally Restricted Inflows	Revenue Earned	2024
Conditional community fundraising proceeds and donations	20,957	115	-	21,072
USJE Community Investment Initiative (swimming pool project)	30,000	-	-	30,000
Prepaid property taxes	61,364	86,064	61,363	86,065
Total Deferred Revenue	112,321	86,179	61,363	137,137

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, 2024.

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 \$5,519,034. 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)).

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Principal
2025	421,838	141,419	563,257	373,056
2026	3,270,854	139,949	3,410,803	
2027	143,754	63,717	207,471	
2028	133,626	57,422	191,048	
2029	99,316	53,617	152,933	
Thereafter	1,373,171	434,089	1,807,260	
Balance	5,442,559	890,213	6,332,772	373,056

The town had five bank loans as of December 31, 2024:

- \$219,962, requiring a final payment of \$219,962 including interest at 3.51% in 2025
- \$181,633, requiring annual payments of \$54,538 including interest at 4.48% in years 2025 through 2028
- \$1,680,423, requiring annual payments of \$123,447 including interest at 3.49% in years 2025 through 2044
- \$160,541, requiring annual payments of \$29,486 including interest at 1.99% in years 2025 through 2030
- \$3,200,000 requiring payment on demand. Until demand, this facility is repayable in 2 annual payments of \$224,937 including interest at 4.8% in years 2025 through 2026, maturing November 12, 2026.

These loans are all secured under a general security agreement including future receipts of property taxes and government grants.

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, 2024.

17. Contingent Liabilities

The Town does not have any significant contingent liabilities as at December 31, 2024.

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 2024 was \$105,167. 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	2024	2023
Number of active members	27	25
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	105,167	90,210
Employer contributions for the year	105,167	90,210
Plan Assets	4,090,806,000	3,602,822,000
Plan Liabilities	2,571,158,000	2,441,485,000
Plan Surplus	1,519,648,000	1,161,337,000

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.

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 has a contingent asset regarding an outstanding insurance claim for property damages at a tax title property held by the Town, for which the probability of a successful claim occurring is likely, resulting in either a recovery or indemnity where the estimated maximum amount of the claim is \$457,845 at December 31, 2024. The future receipt and amount of these assets is dependent on the findings and approval of the claims adjuster.

Contingent assets are not recorded in the financial statements.

23. Contractual Rights

The municipality does not have any reportable contractual rights.

24. Contractual Obligations and Commitments

The municipality has entered into a multiple-year contract for the construction of the Maple Creek Community Swimming Pool. These contractual obligations will become liabilities in the future when the terms of the contract are met. The contract with Blue Hills Construction Corporation is effective June 4th, 2024 for a total of \$4,060,455 (subject to adjustments as provided in the contract), payable in progress payments as the work is completed and subject to a 10% holdback, with the full amount due upon substantial performance of the work and issuance of the final certificate for payment. The target date for substantial performance of work is June 20, 2025.

At December 31, 2024, including change orders and pre-tax and net of progress payments made, there was \$2,994,691 remaining on this contractual obligation.

25. Restructuring Transactions

The municipality does not have any reportable restructuring transactions.

26. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks including credit 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 (net of allowance for doubtful accounts) and trade & utility receivables.

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

	2024
Taxes receivable	231,561
Trade and utility receivables	436,216
Maximum credit risk exposure	667,777

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 receivables were due but not impaired:

	Current	30 days	60 days	Over 90 days
Taxes receivable	83,799	-	-	18,368
Trade and utility receivables	363,691	4,904	24,351	7,946
Net total	447,490	4,904	24,351	26,314

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.

Town of Maple Creek
Notes to the financial Statements
For the fiscal year ended December 31, 2024

27. Public Private Partnerships:

The municipality has no reportable Public Private Partnerships.

30. Subsequent Events

Subsequent to year end, the municipality purchased property within the Town, including land and existing structure, for \$250,000 not including legal fees or taxes.

Town of Maple Creek
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2024

Schedule 1

	2024 Budget (unaudited)	2024	2023
TAXES			
General municipal tax levy	3,560,005	3,490,769	3,419,033
Abatements and adjustments	(65,000)	(52,761)	(64,436)
Discount on current year taxes	(34,000)	(31,690)	(33,664)
Net Municipal Taxes	3,461,005	3,406,318	3,320,933
Potash tax share			
Trailer license fees			
Penalties on tax arrears	25,000	25,592	17,605
Special tax levy			
Other (<i>Specify</i>)			
Total Taxes	3,486,005	3,431,910	3,338,538
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	464,860	604,180	527,753
Safe Restart			
Other (<i>Specify</i>)			
Total Unconditional Grants	464,860	604,180	527,753
GRANTS IN LIEU OF TAXES			
Federal	30,000	31,117	29,444
Provincial			
S.P.C. Electrical			
SaskEnergy Gas	70,000	61,981	66,527
TransGas			
Central Services	8,400	8,668	8,310
SaskTel	8,000	12,546	7,930
Other (<i>Specify</i>)			
Local/Other			
Housing Authority	14,300	12,545	14,208
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	166,000	166,114	164,980
Sask Energy Surcharge			
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	296,700	292,971	291,399
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	4,247,565	4,329,061	4,157,690

Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 1

	2024 Budget (unaudited)	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	300	953	120
- Sales of supplies	45,670	40,711	49,304
- Other (licenses, permits, leases & other)	132,620	208,442	131,154
Total Fees and Charges	178,590	250,106	180,578
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Land sales - gain			8,141
- Investment income	249,500	293,624	301,814
- Commissions			
- Other (insurance recovery)			3,640
Total Other Segmented Revenue	428,090	543,730	494,173
Conditional Grants			
- Student Employment		11,760	3,640
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	11,760	3,640
Total Operating	428,090	555,490	497,813
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	428,090	555,490	497,813

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (fines and fire protection fees)	9,850	28,521	9,666
Total Fees and Charges	9,850	28,521	9,666
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	9,850	28,521	9,666
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	9,850	28,521	9,666
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	9,850	28,521	9,666

Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 2

		2024 Budget	2024	2023
		(unaudited)		
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)				
- Intangible capital asset sales - gain (loss)				
- Other (Specify)				
Total Other Segmented Revenue		-	-	-
Conditional Grants				
- RIRG (CTP)	1,600	2,080	1,600	
- Student Employment				
- MEEP				
- Other (Specify)				
Total Conditional Grants	1,600	2,080	1,600	
Total Operating	1,600	2,080	1,600	
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)	23,500	8,524	51,017	
Total Capital	23,500	8,524	51,017	
Restructuring Revenue (Specify, if any)				
Total Transportation Services	25,100	10,604	52,617	
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES				
Operating				
Other Segmented Revenue				
Fees and Charges				
- Waste and Disposal Fees	340,050	342,728	338,553	
- Other (cemetery fees)	39,600	40,617	36,866	
Total Fees and Charges	379,650	383,345	375,419	
- Tangible capital asset sales - gain (loss)				
- Intangible capital asset sales - gain (loss)				
- Other (Specify)				
Total Other Segmented Revenue	379,650	383,345	375,419	
Conditional Grants				
- Student Employment				
- TAPD				
- Local government				
- MEEP				
- Other (MMSW - recycling)	32,000	54,354	52,489	
Total Conditional Grants	32,000	54,354	52,489	
Total Operating	411,650	437,699	427,908	
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	411,650	437,699	427,908	

Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 3

	2024 Budget (unaudited)	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (<i>Specify</i>)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- MEEP			
- Other (TSS - Joint Emergency Mgmt Plan, SGI PTSF)	47,800	72,199	5,043
Total Conditional Grants	47,800	72,199	5,043
Total Operating	47,800	72,199	5,043
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	47,800	72,199	5,043

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (leases and rentals of community buildings)	8,000	11,305	7,765
Total Fees and Charges	8,000	11,305	7,765
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (donations)	49,000	112,088	44,205
Total Other Segmented Revenue	57,000	123,393	51,970
Conditional Grants			
- Student Employment			
- Local government		5,476	10,175
- MEEP			
- Other (Sask Lotteries and sundry)	38,933	48,731	34,214
Total Conditional Grants	38,933	54,207	44,389
Total Operating	95,933	177,600	96,359
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	66,900	133,264	140,462
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	66,900	133,264	140,462
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	162,833	310,864	236,821

Town of Maple Creek
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES	(unaudited)		
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	810,000	749,641	808,021
- Sewer	500,000	529,409	498,861
- Other (dumping fees and late payment charges)	55,400	18,381	25,763
Total Fees and Charges	1,365,400	1,297,431	1,332,645
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	1,365,400	1,297,431	1,332,645
Conditional Grants			
- Student Employment			
- MEEP			
- Other (<i>Specify</i>)			
Total Conditional Grants	-	-	-
Total Operating	1,365,400	1,297,431	1,332,645
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			2
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (<i>Specify</i>)			
Total Capital	-	-	2
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	1,365,400	1,297,431	1,332,647
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	2,450,723	2,712,808	2,562,515

SUMMARY

Total Other Segmented Revenue	2,239,990	2,376,420	2,263,873
Total Conditional Grants	120,333	194,600	107,161
Total Capital Grants and Contributions	90,400	141,788	191,481
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	2,450,723	2,712,808	2,562,515

	2024 Budget	2024	2023
(unaudited)			
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	65,000	64,884	62,094
Wages and benefits	489,233	455,750	427,659
Professional/Contractual services	386,100	441,437	330,507
Utilities	61,850	61,449	55,843
Maintenance, materials and supplies	70,000	62,209	48,474
Grants and contributions - operating	31,000	13,849	33,103
- capital			
Amortization of Tangible Capital Assets	750	2,503	2,120
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Interest			
Allowance for uncollectible		88,258	(14,348)
Other (Specify)			
General Government Services	1,103,933	1,190,339	945,452
Restructuring (Specify, if any)			
Total General Government Services	1,103,933	1,190,339	945,452
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	75,750	50,443	4,116
Professional/Contractual services	218,800	211,408	203,080
Utilities			
Maintenance, material and supplies	2,100	1,622	564
Amortization of Tangible Capital Assets			
Amortization of Intangible capital assets			
Accretion of asset retirement obligation			
Grants and contributions - operating			
- capital			
Other (Specify)			
Fire protection			
Wages and benefits		2,184	
Professional/Contractual services	6,352	7,844	6,339
Utilities	700	658	601
Maintenance, material and supplies			
Grants and contributions - operating	31,200	38,048	61,438
- capital			
Amortization of Tangible Capital Assets	32,400	35,480	33,671
Amortization of Intangible capital assets			
Interest	29,490	3,554	3,586
Accretion of asset retirement obligation			
Other (Specify)			
Protective Services	396,792	351,241	313,395
Restructuring (Specify, if any)			
Total Protective Services	396,792	351,241	313,395
TRANSPORTATION SERVICES			
Wages and benefits	570,813	551,885	499,039
Professional/Contractual Services	93,800	75,496	91,320
Utilities	87,900	75,893	82,945
Maintenance, materials, and supplies	208,000	143,728	158,302
Gravel			
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets	146,380	243,222	246,526
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Other (Specify)			
Transportation Services	1,106,893	1,090,224	1,078,132
Restructuring (Specify, if any)			
Total Transportation Services	1,106,893	1,090,224	1,078,132

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	138,620	154,694	133,403
Professional/Contractual services	199,000	160,682	156,244
Utilities	8,500	3,639	7,446
Maintenance, materials and supplies	44,700	66,115	82,042
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization of Tangible Capital Assets	75,700	59,758	60,272
Amortization of Intangible capital assets			
Interest	33,000	11,387	10,365
Accretion of asset retirement obligation			
Other (Specify)			
Environmental and Public Health Services	499,520	456,275	449,772
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	499,520	456,275	449,772

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	196,490	131,421	158,784
Professional/Contractual Services	74,699	48,887	41,568
Utilities	25,600	62,633	6,351
Maintenance, materials and supplies	71,200	75,204	64,661
Grants and contributions - operating			
- capital	6,530	6,528	6,528
Amortization of Tangible Capital Assets	2,625		
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Planning and Development Services	377,144	324,673	277,892
Restructuring (Specify, if any)			
Total Planning and Development Services	377,144	324,673	277,892

RECREATION AND CULTURAL SERVICES

Wages and benefits	172,775	128,818	104,767
Professional/Contractual services	180,015	194,143	167,659
Utilities	105,605	80,026	92,349
Maintenance, materials and supplies	66,950	61,466	60,253
Grants and contributions - operating	30,250	37,507	28,714
- capital			
Amortization of Tangible Capital Assets	117,100	121,267	97,663
Amortization of Intangible capital assets			
Interest			
Accretion of asset retirement obligation			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	672,695	623,227	551,405
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	672,695	623,227	551,405

Town of Maple Creek
Total Expenses by Function
For the fiscal year ended December 31, 2024

Schedule 3 - 3

	2024 Budget	2024	2023
UTILITY SERVICES	(unaudited)		
Wages and benefits	124,530	134,819	151,978
Professional/Contractual services	540,258	189,038	313,136
Utilities	179,700	134,754	158,822
Maintenance, materials and supplies	201,480	200,616	180,140
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets	320,645	312,906	295,336
Amortization of Intangible capital assets			
Interest	365,300	70,248	76,496
Accretion of asset retirement obligation			
Allowance for Uncollectible			
Other (carbon tax)	10,000	12,631	8,014
Utility Services	1,741,913	1,055,012	1,183,922
Restructuring (Specify, if any)			
Total Utility Services	1,741,913	1,055,012	1,183,922
TOTAL EXPENSES BY FUNCTION	5,898,890	5,090,991	4,799,970

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	250,106	28,521	-	383,345	-	11,305	1,297,431	1,970,708
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	293,624							293,624
Commissions	-							-
Other Revenues	-	-	-	-	-	112,088	-	112,088
Grants - Conditional	11,760	-	2,080	54,354	72,199	54,207	-	194,600
- Capital	-	-	8,524	-	-	133,264	-	141,788
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	555,490	28,521	10,604	437,699	72,199	310,864	1,297,431	2,712,808
Expenses (Schedule 3)								
Wages & Benefits	520,634	52,627	551,885	154,694	131,421	128,818	134,819	1,674,898
Professional/ Contractual Services	441,437	219,252	75,496	160,682	48,887	194,143	189,038	1,328,935
Utilities	61,449	658	75,893	3,639	62,633	80,026	134,754	419,052
Maintenance Materials and Supplies	62,209	1,622	143,728	66,115	75,204	61,466	200,616	610,960
Grants and Contributions	13,849	38,048	-	-	6,528	37,507	-	95,932
Amortization of Tangible Capital Assets	2,503	35,480	243,222	59,758	-	121,267	312,906	775,136
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	3,554	-	11,387	-	-	70,248	85,189
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	88,258							88,258
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	12,631	12,631
Total Expenses	1,190,339	351,241	1,090,224	456,275	324,673	623,227	1,055,012	5,090,991
Surplus (Deficit) by Function	(634,849)	(322,720)	(1,079,620)	(18,576)	(252,474)	(312,363)	242,419	(2,378,183)
Taxes and other unconditional revenue (Schedule 1)								4,329,061
Net Surplus (Deficit)								1,950,878

	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	1,332,645	1,906,073
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	8,141							8,141
Investment Income	301,814							301,814
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	2	191,481
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	497,813	9,666	52,617	427,908	5,043	236,821	1,332,647	2,562,515
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	330,507	209,419	91,320	156,244	41,568	167,659	313,136	1,309,853
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 of Tangible Capital Assets	2,120	33,671	246,526	60,272	-	97,663	295,336	735,588
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
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	945,452	313,395	1,078,132	449,772	277,892	551,405	1,183,922	4,799,970
Surplus (Deficit) by Function	(447,639)	(303,729)	(1,025,515)	(21,864)	(272,849)	(314,584)	148,725	(2,237,455)
Taxes and other unconditional revenue (Schedule 1)								4,157,690
Net Surplus (Deficit)								1,920,235

2024										2023
	General Assets					Infrastructure Assets		General/ Infrastructure	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships	Assets Under Construction		
Assets										
Asset cost										
Opening 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
Additions during the year	1	-	76,296	190,636	-	546,278	-	1,535,861	2,349,072	963,843
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	(20,481)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	1,066,244	1,977,109	10,647,677	582,238	2,508,723	21,635,206	-	1,758,200	40,175,397	37,826,325
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs	-	526,497	3,287,027	356,871	1,551,446	8,793,730	-	-	14,515,571	13,800,464
Add: Amortization taken	-	64,673	242,969	4,505	122,598	340,391	-	-	775,136	735,588
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	(20,481)
Transfer of Capital Assets related to restructuring (Schedule 13)	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	591,170	3,529,996	361,376	1,674,044	9,134,121	-	-	15,290,707	14,515,571
Net Book Value	1,066,244	1,385,939	7,117,681	220,862	834,679	12,501,085	-	1,758,200	24,884,690	23,310,754
1. Total contributed/donated assets received in 2024 \$ 1 Lion's Park was contributed to the municipality during the year, recognized at a nominal value of 1\$.										
2. List of assets recognized at nominal value in 2024 are:										
*. Infrastructure Assets \$ -										
*. Vehicles \$ -										
*. Machinery and Equipment \$ -										
3. Amount of interest capitalized in Schedule 6 \$ -										

		2024						2023	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs	427,782	1,562,489	13,821,033	1,460,115	11,500	4,118,032	16,425,374	37,826,325
	Additions during the year		190,636	393,744		18,656	1,753,505	152,534	2,509,075
	Disposals and write-downs during the year								-
	Transfer of Capital Assets related to restructuring (Schedule 13)								-
Closing Asset Costs		427,782	1,753,125	14,214,777	1,460,115	30,156	5,871,537	16,577,908	40,335,400
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs	125,765	464,350	7,861,875	660,004	-	1,343,655	4,059,922	14,515,571
	Add: Amortization taken	2,503	35,480	243,222	59,758	-	121,267	312,906	775,136
	Less: Accumulated amortization on disposals								-
	Transfer of Capital Assets related to restructuring (Schedule 13)								-
Closing Accumulated Amortization Costs		128,268	499,830	8,105,097	719,762	-	1,464,922	4,372,828	15,290,707
Net Book Value		299,514	1,253,295	6,109,680	740,353	30,156	4,406,615	12,205,080	25,044,693
									23,310,754

2024							2023		
	General Assets					Asset Category	Asset Category	Total	Total
							Assets Under Construction		
Assets	Asset cost								
	Opening Asset costs							-	
	Additions during the year							-	
	Disposals and write-downs during the year							-	
	Transfers (from) assets under construction							-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)							-	
	Closing Asset Costs	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs							-	
	Add: Amortization taken							-	
	Less: Accumulated amortization on disposals							-	
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)							-	
	Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-
	Net Book Value	-	-	-	-	-	-	-	-
1. Total contributed/donated assets received in 2024		\$	-						
2. List of assets recognized at nominal value in 2024 are:									
· Infrastructure Assets		\$	-						
· Vehicles		\$	-						
· Machinery and Equipment		\$	-						
3. Amount of interest capitalized in Schedule 8		\$	-						

		2024							2023
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Assets	Asset cost								
	Opening Asset costs								-
	Additions during the year								-
	Disposals and write-downs during the year								-
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-
Closing Asset Costs		-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs								-
	Add: Amortization taken								-
	Less: Accumulated amortization on disposals								-
	Transfer of Intangible Capital Assets related to restructuring (Schedule 13)								-
Closing Accumulated Amortization Costs		-	-	-	-	-	-	-	-
Net Book Value		-	-	-	-	-	-	-	-

Town of Maple Creek
Schedule of Accumulated Surplus
As at December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	5,780,021	3,126,960	8,906,981

APPROPRIATED RESERVES

Future capital expenditures	760,224	788,154	1,548,378
Swimming pool	1,165,526	2,828	1,168,354
Lift station project	-	(1,000,000)	(1,000,000)
Utility	511,375	85,241	596,616
Landfill, cemetery, fire truck, handibus, other	215,200	200,703	415,903
Total Appropriated	2,652,325	76,926	2,729,251

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 CAPITAL ASSETS

Tangible capital assets (Schedule 6, 7)	23,310,754	1,573,936	24,884,690
Intangible capital assets (Schedule 8, 9)	-	-	-
Less: Related debt	(2,615,615)	(2,826,944)	(5,442,559)
Net Investment in Capital Assets	20,695,139	(1,253,008)	19,442,131

Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	29,127,485	1,950,878	31,078,363
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	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	26,740	123,543,600	5,109,200	-	43,063,890	-	171,743,430
Regional Park Assessment							
Total Assessment							171,743,430
Mill Rate Factor(s)	3.0000	0.6200	0.6200	-	2.1500		
Total Base/Minimum Tax (generated for each property class)	-	1,070,700	-	-	178,450		1,249,150
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,041	2,066,462	41,180	-	1,382,086		3,490,769

MILL RATES:	MILLS
Average Municipal*	20.33
Average School*	5.12
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, 2024

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Michelle McKenzie	12,504	11,505	24,009
Councillor	Tina Cresswell	8,775	3,585	12,360
Councillor	Betty Abbott	8,925	2,160	11,085
Councillor	Len Barkman	8,700	2,100	10,800
Councillor	Corrine Collura	990	450	1,440
Councillor	Jill Roy	7,455	1,875	9,330
Councillor	Alain Fournier	7,980	3,450	11,430
Councillor	Suzanne L. Baratta	8,475	1,620	10,095
Councillor	Shane Wurtz	1,080	450	1,530
Total		64,884	27,195	92,079

	2024
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	-
Infrastructure Liability	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Intangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-