

R. M. OF MAPLE BUSH NO. 224

FINANCIAL STATEMENTS

DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Maple Bush No. 224:

Qualified Opinion

We have audited the financial statements of R. M. of Maple Bush No. 224, which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The quantities of gravel on hand were measured at year end, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification, and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore we were unable to obtain sufficient appropriate audit evidence over the R. M. of Maple Bush No. 224's inventory and gravel expense as at December 31, 2020 and December 31, 2019.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The additional information listed in Schedules 1 to 11 has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)

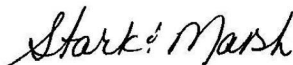
Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



____ CPA LLP _____
Chartered Professional Accountants

Swift Current, Saskatchewan
April 14, 2021


Management's Responsibility


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

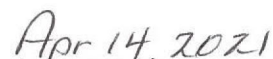
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

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


Reeve - R. M. of Maple Bush No. 224


Administrator


Date

R. M. of Maple Bush No. 224
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	751,777	911,505
Taxes Receivable - Municipal (Note 3)	20,547	17,068
Other Accounts Receivable (Note 4)	32,013	12,665
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	268,273	262,796
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,072,610	1,204,034
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	148,588	49,570
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	21,500	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	170,088	49,570
NET FINANCIAL ASSETS (DEBT)	902,522	1,154,464
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,467,740	2,055,766
Prepayments and Deferred Charges	567	235
Stock and Supplies	188,138	173,868
Other (Note 14)	-	-
Total Non-Financial Assets	2,656,445	2,229,869
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	3,558,967	3,384,333

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

R. M. of Maple Bush No. 224
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES	(unaudited)		
Taxes and Other Unconditional Revenue (Schedule 1)	809,067	813,815	753,630
Fees and Charges (Schedule 4, 5)	22,385	29,475	23,641
Conditional Grants (Schedule 4, 5)	3,684	3,684	3,208
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	5,300	10,262	19,776
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	28,477	28,477	26,956
Total Revenues	868,913	885,713	827,211
EXPENSES			
General Government Services (Schedule 3)	150,837	151,009	138,419
Protective Services (Schedule 3)	10,203	9,950	10,576
Transportation Services (Schedule 3)	678,852	553,153	518,120
Environmental and Public Health Services (Schedule 3)	35,525	36,453	33,994
Planning and Development Services (Schedule 3)	-	-	1,800
Recreation and Cultural Services (Schedule 3)	3,303	3,302	3,802
Utility Services (Schedule 3)	1,800	1,800	1,800
Restructurings (Schedule 3)	-	-	-
Total Expenses	880,520	755,667	708,511
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(11,607)	130,046	118,700
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,328	44,588	21,512
Surplus (Deficit) of Revenues over Expenses	(279)	174,634	140,212
Accumulated Surplus (Deficit), Beginning of Year	3,384,333	3,384,333	3,244,121
Accumulated Surplus (Deficit), End of Year	3,384,054	3,558,967	3,384,333

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

R. M. of Maple Bush No. 224

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	(279)	174,634	140,212
(Acquisition) of tangible capital assets		(585,560)	(29,450)
Amortization of tangible capital assets		173,586	174,575
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(411,974)	145,125
(Acquisition) of supplies inventories, net		(14,270)	(68,475)
(Acquisition) of prepaid expense, net		(332)	-
Consumption of supplies inventory, net		-	-
Use of prepaid expense, net		-	223
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(14,602)	(68,252)
Increase/Decrease in Net Financial Assets	(279)	(251,942)	217,085
Net Financial Assets (Debt) - Beginning of Year	1,154,464	1,154,464	937,379
Net Financial Assets (Debt) - End of Year	1,154,185	902,522	1,154,464

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

R. M. of Maple Bush No. 224
Statement of Cash Flow
For the fiscal year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	174,634	140,212
Amortization	173,586	174,575
Loss (gain) on disposal of tangible capital assets	-	-
	348,220	314,787
Change in assets/liabilities		
Taxes Receivable - Municipal	(3,479)	3,592
Other Receivables	(19,348)	(5,513)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	99,018	14,025
Deposits	-	-
Deferred Revenue	21,500	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	(14,270)	(68,475)
Prepayments and Deferred Charges	(332)	224
Other (Specify)	-	-
Cash provided by operating transactions	431,309	258,640
Capital:		
Acquisition of capital assets	(585,560)	(29,450)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(585,560)	(29,450)
Investing:		
Long-term investments	(5,477)	(9,118)
Other investments	-	-
Cash provided by (applied to) investing transactions	(5,477)	(9,118)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(159,728)	220,072
Cash and Temporary Investments - Beginning of Year	911,505	691,433
Cash and Temporary Investments - End of Year	751,777	911,505

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

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

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

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

R. M. of Maple Bush No. 224
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	50 Yrs
Vehicles & Equipment	
Vehicles	15 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	15 to 40 Yrs
Water & Sewer	40 Yrs
Road Network Assets	40 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 lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- 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:
- an environmental standard exists;
 - contamination exceeds the environmental standard;
 - the municipality:
 - is directly responsible; or
 - accepts responsibility;
 - it is expected that future economic benefits will be given up; and
 - a reasonable estimate of the amount can be made.

R. M. of Maple Bush No. 224
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 10, 2020.

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

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

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

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

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

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

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

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

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

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

R. M. of Maple Bush No. 224
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	730,272	911,505
Temporary Investments	-	-
Restricted Cash - Dedicated Lands account	21,505	-
Total Cash and Temporary Investments	751,777	911,505

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

	2020	2019
Municipal - Current	14,862	11,333
- Arrears	6,185	6,235
	21,047	17,568
- Less Allowance for Uncollectible	(500)	(500)
Total municipal taxes receivable	20,547	17,068
School - Current	9,362	9,164
- Arrears	3,705	6,134
Total school taxes receivable	13,067	15,298
Other	3,843	7,623
Total taxes and grants in lieu receivable	37,457	39,989
Deduct taxes receivable to be collected on behalf of other organizations	(16,910)	(22,921)
Total Taxes Receivable - Municipal	20,547	17,068

R. M. of Maple Bush No. 224**Notes to the Financial Statements****For the fiscal year ended December 31, 2020****4. Other Accounts Receivable**

	2020	2019
Federal Government	29,574	7,038
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	2,439	5,627
Other (Specify)	-	-
Total Other Accounts Receivable	32,013	12,665
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	32,013	12,665

5. Land for Resale

	2020	2019
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

6. Long-Term Investments

	2020	2019
Sask Assoc. of Rural Municipalities - Self Insurance Fund	48,496	45,633
Redeemable Term Deposit - Interest 0.300%	213,663	211,122
Redeemable Term Deposit - Interest 0.300%	6,114	6,041
Other (Specify)	-	-
Total Long-Term Investments	268,273	262,796

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable at December 31, 2020 or December 31, 2019.

R. M. of Maple Bush No. 224

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

Credit Arrangements

At December 31, 2020 the Municipality had lines of credit totaling \$100,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

9. Deferred Revenue

Municipal reserve funds received pursuant to section 186 and 187 of the Planning and Development Act, 2007 with restricted use pursuant to section 192 of the Act.

Total Deferred Revenue

2020	2019
21,500	-
21,500	-

10. Accrued Landfill Costs

The municipality has no accrued landfill costs at December 31, 2020.

11. Liability for Contaminated Sites

The municipality has no significant contaminated sites at December 31, 2020.

R. M. of Maple Bush No. 224

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

12. Long-Term Debt

The debt limit of the municipality is \$632,766. 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)).

13. Lease Obligations

The municipality has no significant lease obligations at December 31, 2020.

R. M. of Maple Bush No. 224
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The municipality has no other significant non-financial assets at December 31, 2020.

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$17,363. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan whereby the contributions are expensed when made.

Details of MEPP

	2020	2019
Number of active members	3	3
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	17,363	15,059
Employer contributions for the year	17,363	15,059
Plan Assets	**	2,819,222,000
Plan Liabilities	**	2,160,754,000
Plan Surplus	**	658,468,000

** 2020 MEPP financial information is not yet available.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality administered no trusts on December 31, 2020.

R. M. of Maple Bush No. 224

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

19. Related Parties

The financial statements include transactions with related parties.

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

20. Contingent Assets

The municipality does not have any reportable contingent assets.

21. Contractual Rights

The municipality does not have any reportable contractual rights.

22. Contractual Obligations and Commitments

The municipality does not have any reportable contractual obligations or commitments.

R. M. of Maple Bush No. 224
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The municipality had no restructuring transactions during the year ended December 31, 2020.

R. M. of Maple Bush No. 224
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES	(unaudited)		
General municipal tax levy	627,274	624,503	589,283
Abatements and adjustments	-	-	-
Discount on current year taxes	(22,000)	(25,633)	(21,966)
Net Municipal Taxes	605,274	598,870	567,317
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,100	798	1,113
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	606,374	599,668	568,430

UNCONDITIONAL GRANTS

Revenue Sharing	199,922	199,922	182,747
Safe Restart	-	11,454	-
Total Unconditional Grants	199,922	211,376	182,747

GRANTS IN LIEU OF TAXES

Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	2,771	2,771	2,453
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	2,771	2,771	2,453

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	809,067	813,815	753,630
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R. M. of Maple Bush No. 224
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 1

	2020 Budget (unaudited)	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	1,105	992	1,230
- Other (Land lease)	600	600	625
Total Fees and Charges	1,705	1,592	1,855
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	5,300	10,262	19,776
- Other (Palliser Park administration fee)	28,477	28,477	26,956
Total Other Segmented Revenue	35,482	40,331	48,587
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	35,482	40,331	48,587
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	35,482	40,331	48,587

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	-	-

R. M. of Maple Bush No. 224
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
	(unaudited)		
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	5,310	2,084
- Sales of supplies	50	720	750
- Road Maintenance and Restoration Agreements	2,450	5,134	2,840
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	4,000	11,164	5,674
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	4,000	11,164	5,674
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	4,000	11,164	5,674
Capital			
Conditional Grants			
- Federal Gas Tax	11,328	16,992	21,512
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Municipal Economic Enhancement Program)	-	27,596	-
Total Capital	11,328	44,588	21,512
Restructuring Revenue (Specify, if any)			-
Total Transportation Services	15,328	55,752	27,186

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	15,580	15,583	14,712
- Other (Sales of pest control product)	1,000	1,036	1,400
Total Fees and Charges	16,580	16,619	16,112
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	16,580	16,619	16,112
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other (Pest control grant)	3,684	3,684	3,208
Total Conditional Grants	3,684	3,684	3,208
Total Operating	20,264	20,303	19,320
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	20,264	20,303	19,320

R. M. of Maple Bush No. 224
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

	2020 Budget (unaudited)	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	100	100	-
- Other (Specify)	-	-	-
Total Fees and Charges	100	100	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	100	100	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	100	100	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Planning and Development Services	100	100	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Recreation and Cultural Services	-	-	-

R. M. of Maple Bush No. 224
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget (unaudited)	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	71,174	116,486	95,093

SUMMARY

Total Other Segmented Revenue	56,162	68,214	70,373
Total Conditional Grants	3,684	3,684	3,208
Total Capital Grants and Contributions	11,328	44,588	21,512
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	71,174	116,486	95,093

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	22,352	21,893	18,865
Wages and benefits	82,005	82,346	73,417
Professional/Contractual services	27,731	27,531	29,506
Utilities	5,700	6,508	5,144
Maintenance, materials and supplies	11,620	11,582	10,354
Grants and contributions - operating	600	600	600
- capital	-	-	-
Amortization	529	529	529
Interest	300	20	4
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
General Government Services	150,837	151,009	138,419
Restructuring (Specify, if any)			
Total General Government Services	150,837	151,009	138,419

PROTECTIVE SERVICES**Police protection**

Wages and benefits	9,500	9,248	8,926
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	703	702	650
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	1,000
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Protective Services	10,203	9,950	10,576
Restructuring (Specify, if any)	-	-	-
Total Protective Services	10,203	9,950	10,576

TRANSPORTATION SERVICES

Wages and benefits	172,317	159,089	142,693
Professional/Contractual Services	24,100	12,389	11,725
Utilities	3,900	3,185	3,590
Maintenance, materials, and supplies	146,500	95,438	111,042
Gravel	150,785	108,307	71,257
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	175,000	173,057	174,046
Interest	750	-	-
Other (Spraying)	5,500	1,688	3,767

Transportation Services	678,852	553,153	518,120
Restructuring (Specify, if any)			
Total Transportation Services	678,852	553,153	518,120

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	28,525	26,602	26,712
Utilities	-	-	-
Maintenance, materials and supplies	7,000	9,851	7,282
Grants and contributions - operating	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
- capital	-	-	-
○ Waste disposal	-	-	-
○ Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	35,525	36,453	33,994
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	35,525	36,453	33,994

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	-	-	1,800
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	-	1,800
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	-	-	1,800

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	3,303	3,302	3,302
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	500
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	3,303	3,302	3,802
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	3,303	3,302	3,802

R. M. of Maple Bush No. 224

Total Expenses by Function

For the fiscal year ended December 31, 2020

Schedule 3 - 3

	2020 Budget	2020	2019
UTILITY SERVICES	(unaudited)		
Wages and benefits	-	-	-
Professional/Contractual services	1,800	1,800	1,800
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	1,800	1,800	1,800
Restructuring (Specify, if any)	-	-	-
Total Utility Services	1,800	1,800	1,800
TOTAL EXPENSES BY FUNCTION	880,520	755,667	708,511

R. M. of Maple Bush No. 224
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,592	-	11,164	16,619	100	-	-	29,475
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	10,262	-	-	-	-	-	-	10,262
Other Revenues	28,477	-	-	-	-	-	-	28,477
Grants - Conditional	-	-	-	3,684	-	-	-	3,684
- Capital	-	-	44,588	-	-	-	-	44,588
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	40,331	-	55,752	20,303	100	-	-	116,486
Expenses (Schedule 3)								
Wages & Benefits	104,239	9,248	159,089	-	-	-	-	272,576
Professional/ Contractual Services	27,531	702	12,389	26,602	-	3,302	1,800	72,326
Utilities	6,508	-	3,185	-	-	-	-	9,693
Maintenance Materials and Supplies	11,582	-	203,745	9,851	-	-	-	225,178
Grants and Contributions	600	-	-	-	-	-	-	600
Amortization	529	-	173,057	-	-	-	-	173,586
Interest	20	-	-	-	-	-	-	20
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	1,688	-	-	-	-	1,688
Total Expenses	151,009	9,950	553,153	36,453	-	3,302	1,800	755,667
Surplus (Deficit) by Function	(110,678)	(9,950)	(497,401)	(16,150)	100	(3,302)	(1,800)	(639,181)

Taxes and other unconditional revenue (Schedule 1)	813,815
Net Surplus (Deficit)	174,634

R. M. of Maple Bush No. 224
Schedule of Segment Disclosure by Function
For the fiscal year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	1,855	-	5,674	16,112	-	-	-	23,641
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	19,776	-	-	-	-	-	-	19,776
Other Revenues	26,956	-	-	-	-	-	-	26,956
Grants - Conditional	-	-	-	3,208	-	-	-	3,208
- Capital	-	-	21,512	-	-	-	-	21,512
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	48,587	-	27,186	19,320	-	-	-	95,093
Expenses (Schedule 3)								
Wages & Benefits	92,282	8,926	142,693	-	-	-	-	243,901
Professional/ Contractual Services	29,506	650	11,725	26,712	1,800	3,302	1,800	75,495
Utilities	5,144	-	3,590	-	-	-	-	8,734
Maintenance Materials and Supplies	10,354	-	182,299	7,282	-	-	-	199,935
Grants and Contributions	600	1,000	-	-	-	500	-	2,100
Amortization	529	-	174,046	-	-	-	-	174,575
Interest	4	-	-	-	-	-	-	4
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	3,767	-	-	-	-	3,767
Total Expenses	138,419	10,576	518,120	33,994	1,800	3,802	1,800	708,511
Surplus (Deficit) by Function	(89,832)	(10,576)	(490,934)	(14,674)	(1,800)	(3,802)	(1,800)	(613,418)

Taxes and other unconditional revenue (Schedule 1)

753,630

Net Surplus (Deficit)

140,212

R. M. of Maple Bush No. 224
Schedule of Tangible Capital Assets by Object
As at December 31, 2020

Schedule 6

2020								2019	
	General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets									
Asset cost									
Opening Asset costs	35,970	-	60,984	23,547	881,832	4,300,913	12,356	5,315,602	5,286,152
Additions during the year	-	-	-	-	56,876	75,352	453,332	585,560	29,450
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	12,356	(12,356)	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Asset Costs	35,970	-	60,984	23,547	938,708	4,388,621	453,332	5,901,162	5,315,602
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	-	60,187	11,869	381,863	2,805,917	-	3,259,836	3,085,261
Add: Amortization taken	-	-	529	1,186	79,843	92,028	-	173,586	174,575
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	60,716	13,055	461,706	2,897,945	-	3,433,422	3,259,836
Net Book Value	35,970	-	268	10,492	477,002	1,490,676	453,332	2,467,740	2,055,766

1. Total contributed/donated assets received in 2020

\$ -

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

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

R. M. of Maple Bush No. 224
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public	Planning & Development	Recreation & Culture		Water & Sewer	
Assets	Asset cost									
	Opening Asset costs	8,406	-	5,307,196	-	-	-	-	5,315,602	5,286,152
	Additions during the year	11,092	-	574,468	-	-	-	-	585,560	29,450
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	19,498	-	5,881,664	-	-	-	-	5,901,162	5,315,602
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	3,103	-	3,256,733	-	-	-	-	3,259,836	3,085,261
	Add: Amortization taken	529	-	173,057	-	-	-	-	173,586	174,575
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	3,632	-	3,429,790	-	-	-	-	3,433,422	3,259,836
Net Book Value		15,866	-	2,451,874	-	-	-	-	2,467,740	2,055,766

R. M. of Maple Bush No. 224
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	1,328,567	(237,340)	1,091,227

APPROPRIATED RESERVES

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	-	-	-

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)	2,055,766	411,974	2,467,740
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	2,055,766	411,974	2,467,740

Total Accumulated Surplus	3,384,333	174,634	3,558,967
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R. M. of Maple Bush No. 224
Schedule of Mill Rates and Assessments
For the fiscal year ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	72,822,355	1,047,260	-	-	594,300	-	74,463,915
Regional Park Assessment							26,445,260
Total Assessment							100,909,175
Mill Rate Factor(s)	0.6850	1.0000	-	-	1.8700		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	598,600	12,567	-	-	13,336		624,503

MILL RATES: MILLS

Average Municipal*	8.39
Average School*	2.20
Potash Mill Rate	-
Uniform Municipal Mill Rate	12.00

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

R. M. of Maple Bush No. 224
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Gary Ewen	4,925		4,925
Councillor	Ken McEwen	5,925		5,925
Councillor	Tom Molsberry	5,300		5,300
Councillor	Dennis O'Brien	3,250		3,250
Councillor	Rick Loeppky	3,675		3,675
Councillor	Danny Songer	3,900		3,900
				-
				-
				-
				-
				-
				-
				-
				-
Total		26,975	-	26,975

R. M. of Maple Bush No. 224
Schedule of Restructuring
For the fiscal year ended December 31, 2020

Schedule 11

	2020
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)	-