

R. M. OF MAPLE CREEK NO. 111

FINANCIAL STATEMENTS

DECEMBER 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Council of R. M. of Maple Creek No. 111:

Qualified Opinion

We have audited the financial statements of R. M. of Maple Creek No. 111, which comprise the statement of financial position as at December 31, 2020, and the statements of operations and 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 determined from accounting records of quantity movements, 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 Creek No. 111's inventory and gravel expense as at December 31, 2020 and December 31, 2019.

Public Sector Accounting Standards require that government partnerships be proportionately consolidated into the financial statements of the R. M., as they make up part of the R. M.'s government reporting entity. As explained in Note 1 (a), the R. M. has not proportionately consolidated certain entities over which it has joint control. Known entities are listed in Note 1 (a), but we were unable to obtain sufficient and appropriate audit evidence over the completeness and accuracy of the list. Financial statements for these partnerships were unavailable at the time of our audit, and therefore, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the R. M.'s financial statements 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.

INDEPENDENT AUDITOR'S REPORT (continued)

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
May 13, 2021

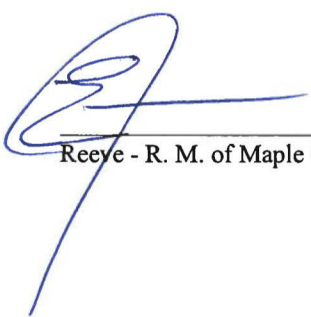
Management's Responsibility

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 Creek No. 111


Administrator


Date

R. M. of Maple Creek No. 111
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	3,251,847	2,628,834
Taxes Receivable - Municipal (Note 3)	11,386	21,026
Other Accounts Receivable (Note 4)	76,658	206,758
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	199,534	198,171
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	3,539,425	3,054,789
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	567,658	35,480
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		
Lease Obligations (Note 13)	43,403	66,619
Total Liabilities	611,061	102,099
NET FINANCIAL ASSETS (DEBT)	2,928,364	2,952,690
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,565,905	9,069,558
Prepayments and Deferred Charges	75,863	129,892
Stock and Supplies	766,148	861,232
Other (Note 14)		
Total Non-Financial Assets	10,407,916	10,060,682
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	13,336,280	13,013,372

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

R. M. of Maple Creek No. 111
Statement of Operations
For the fiscal year ended December 31, 2020

Statement 2

	2020 Budget (unaudited)	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	2,043,860	2,108,526	1,999,446
Fees and Charges (Schedule 4, 5)	95,080	137,813	95,876
Conditional Grants (Schedule 4, 5)	41,280	41,232	50,138
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(62,314)	(231,581)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	52,510	48,067	79,185
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,500	4,575	1,094
Total Revenues	2,234,230	2,277,899	1,994,158
EXPENSES			
General Government Services (Schedule 3)	411,910	346,926	369,315
Protective Services (Schedule 3)	90,690	88,136	198,451
Transportation Services (Schedule 3)	1,568,200	1,697,544	1,601,614
Environmental and Public Health Services (Schedule 3)	109,950	148,536	80,448
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	16,490	18,359	17,864
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	2,197,240	2,299,501	2,267,692
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	36,990	(21,602)	(273,534)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	312,510	344,510	237,021
Surplus (Deficit) of Revenues over Expenses	349,500	322,908	(36,513)
Accumulated Surplus (Deficit), Beginning of Year	13,013,372	13,013,372	13,049,885
Accumulated Surplus (Deficit), End of Year	13,362,872	13,336,280	13,013,372

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

R. M. of Maple Creek No. 111
Statement of Change in Net Financial Assets
For the fiscal year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
	(unaudited)		
Surplus (Deficit)	349,500	322,908	(36,513)
(Acquisition) of tangible capital assets		(747,299)	(1,264,499)
Amortization of tangible capital assets		188,638	195,856
Proceeds on disposal of tangible capital assets			109,670
Loss (gain) on the disposal of tangible capital assets		62,314	231,581
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(496,347)	(727,392)
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			
Consumption of supplies inventory, net		95,084	121,669
Use of prepaid expense, net		54,029	52,197
Surplus (Deficit) of expenses of other non-financial over expenditures	-	149,113	173,866
Increase/Decrease in Net Financial Assets	349,500	(24,326)	(590,039)
Net Financial Assets (Debt) - Beginning of Year	2,952,690	2,952,690	3,542,729
Net Financial Assets (Debt) - End of Year	3,302,190	2,928,364	2,952,690

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

R. M. of Maple Creek No. 111
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)	322,908	(36,513)
Amortization	188,638	195,856
Loss (gain) on disposal of tangible capital assets	62,314	231,581
	573,860	390,924
Change in assets/liabilities		
Taxes Receivable - Municipal	9,640	9,516
Other Receivables	130,100	(31,054)
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	532,178	21,008
Deposits	-	
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	95,084	121,669
Prepayments and Deferred Charges	54,029	52,197
Other (Specify)	-	
Cash provided by operating transactions	1,394,891	564,260
Capital:		
Acquisition of capital assets	(747,299)	(1,264,499)
Proceeds from the disposal of capital assets	-	109,670
Other capital		
Cash applied to capital transactions	(747,299)	(1,154,829)
Investing:		
Long-term investments	(1,363)	(1,271)
Other investments		
Cash provided by (applied to) investing transactions	(1,363)	(1,271)
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		
Other financing	(23,216)	66,619
Cash provided by (applied to) financing transactions	(23,216)	66,619
Change in Cash and Temporary Investments during the year	623,013	(525,221)
Cash and Temporary Investments - Beginning of Year	2,628,834	3,154,055
Cash and Temporary Investments - End of Year	3,251,847	2,628,834

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

R. M. of Maple Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements represent the assets, liabilities and flow of resources of the municipality. The 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 Community Fire Department (proportionate)

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria 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 Creek No. 111
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	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	
Road Network Assets	

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

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

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

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital 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 Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

1. Significant Accounting Policies - continued

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

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

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

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 28, 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 Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	2,960,847	2,337,834
Temporary Investments	291,000	291,000
Restricted Cash		
Total Cash and Temporary Investments	3,251,847	2,628,834

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	10,448	15,985
- Arrears	938	15,041
	11,386	31,026
- Less Allowance for Uncollectible		(10,000)
Total municipal taxes receivable	11,386	21,026
School - Current	2,175	5,986
- Arrears	8	19,702
Total school taxes receivable	2,183	25,688
Other	3	1,237
Total taxes and grants in lieu receivable	13,572	47,951
Deduct taxes receivable to be collected on behalf of other organizations	(2,186)	(26,925)
Total Taxes Receivable - Municipal	11,386	21,026

R. M. of Maple Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	59,539	90,457
Provincial Government		96,000
Local Government		
Utility		
Trade	10,357	10,596
Other (accrued interest on investments)	6,762	9,705
Total Other Accounts Receivable	76,658	206,758
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	76,658	206,758

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	33,434	32,071
Shares	100	100
Guaranteed Investment Certificates (greater than three months to maturity)	166,000	166,000
Total Long-Term Investments	199,534	198,171

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

The guaranteed investment certificates are stated at their original cost.

7. Debt Charges Recoverable

The municipality has no debt charges recoverable.

R. M. of Maple Creek No. 111

Notes to the Financial Statements

For the fiscal year ended December 31, 2020

8. Bank Indebtedness

The municipality does not have access to an arranged line of credit.

9. Deferred Revenue

The municipality has no deferred revenue.

10. Accrued Landfill Costs

The municipality does not maintain a landfill (waste disposal) site and accordingly there is no accrued liability for estimated future closure costs for such a site.

11. Liability for Contaminated Sites

The municipality has no known contaminated sites and accordingly there is no accrued liability for estimated future clean up costs for such a site.

R. M. of Maple Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

12. Long-Term Debt

The municipality has no long-term debt. The debt limit of the municipality in 2020 was \$1,536,131. 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

- a) **Operating leases:** The municipality has leased five motor graders from Caterpillar Financial Services Limited, considered to be operating leases, the details of which are as follows:

1. Lease requiring 12 monthly payments of \$3,762 in 2021
2. Lease requiring 12 monthly payments of \$3,317 in 2021
3. Lease requiring 16 monthly payments of \$3,277 in years 2021 to 2022
4. Lease requiring 16 monthly payments of \$2,588 in years 2021 to 2022
5. Lease requiring 52 monthly payments of \$3,533 in years 2021 to 2025

Future scheduled lease payments are as follows:

Year	Payment Amount
2021	197,724
2022	65,856
2023	42,396
2024	42,396
2025	14,132
Thereafter	-
Total future minimum lease payments	362,504

- b) **Capital lease:** The municipality has entered a capital lease of a portable truck scale, requiring 36 payments of \$2,205 plus taxes, with interest at 9.18%. Upon completion of the lease the municipality can purchase the scale for \$10. Future minimum lease payments under the capital lease together with the obligation due under the capital lease are as follows:

Year	Payment Amount
2021	28,048
2022	18,708
2023	-
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	46,756
Amounts representing interest at a weighted average rate of 9.18%	(3,353)
Capital Lease Liability	43,403

R. M. of Maple Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

14. Other Non-financial Assets

The municipality has no "other" non-financial assets.

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 \$48,462. 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	10	10
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	48,462	41,626
Employer contributions for the year	48,462	41,626
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

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

R. M. of Maple Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

19. Related Parties

The municipality has no significant related parties.

20. Contingent Assets

The municipality has no contingent assets.

21. Contractual Rights

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

22. Contractual Obligations and Commitments

The municipality has committed to contributing \$20,206 per year to the Town of Maple Creek in years 2017 through 2021, towards the town's cost of leasing fire fighting gear. The municipality's remaining commitment of \$20,026 is for the year 2021.

R. M. of Maple Creek No. 111
Notes to the Financial Statements
For the fiscal year ended December 31, 2020

23. Restructuring Transactions

The municipality did not undertake any restructuring transactions in 2021.

R. M. of Maple Creek No. 111
Schedule of Taxes and Other Unconditional Revenue
For the fiscal year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
	(unaudited)		
TAXES			
General municipal tax levy	1,447,800	1,447,804	1,454,402
Abatements and adjustments	(2,000)	(8,645)	(2,028)
Discount on current year taxes	(65,000)	(59,182)	(66,911)
Net Municipal Taxes	1,380,800	1,379,977	1,385,463
Potash tax share			
Trailer license fees	8,650	8,646	8,654
Penalties on tax arrears	3,000	2,288	3,019
Special tax levy			
Other (Specify)			
Total Taxes	1,392,450	1,390,911	1,397,136

UNCONDITIONAL GRANTS

Revenue Sharing	478,430	478,549	429,560
Safe Restart		63,710	
Total Unconditional Grants	478,430	542,259	429,560

GRANTS IN LIEU OF TAXES

Federal	7,100	7,619	7,104
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	5,430	5,434	5,000
Central Services		1,657	
SaskTel	2,200	2,270	2,270
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline	138,250	138,249	138,249
Treaty Land Entitlement	20,000	20,127	20,127
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	172,980	175,356	172,750

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	2,043,860	2,108,526	1,999,446
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R. M. of Maple Creek No. 111
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	17,330	23,892	19,002
- Other (<i>permits, office services, sundry</i>)	2,950	3,384	5,084
Total Fees and Charges	20,280	27,276	24,086
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	52,510	48,067	79,185
- Other (Specify)			
Total Other Segmented Revenue	72,790	75,343	103,271
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	72,790	75,343	103,271
Capital			
Conditional Grants			
- Federal Gas Tax			
- ICIP			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	72,790	75,343	103,271

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 (<i>MEEP</i>)	153,500	153,502	
Total Capital	153,500	153,502	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	153,500	153,502	-

R. M. of Maple Creek No. 111
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 2

	2020 Budget (unaudited)	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	8,250	14,406	8,267
- Sales of supplies			
- Road Maintenance and Restoration Agreements	500	-	26,126
- Frontage			
- Other (Specify)			
Total Fees and Charges	8,750	14,406	34,393
- Tangible capital asset sales - gain (loss)		(62,314)	(231,581)
- Equipment sales - not tangible capital assets		2,000	
Total Other Segmented Revenue	8,750	(45,908)	(197,188)
Conditional Grants			
- RIRG (CTP)			
- Student Employment			
- Other (<i>H.L. Road maintenance</i>)	37,860	39,312	47,382
Total Conditional Grants	37,860	39,312	47,382
Total Operating	46,610	(6,596)	(149,806)
Capital			
Conditional Grants			
- Federal Gas Tax	63,010	94,518	141,021
- ICIP			
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	96,000	96,490	96,000
- Provincial Disaster Assistance			
- Other			
Total Capital	159,010	191,008	237,021
Restructuring Revenue (Specify, if any)			
Total Transportation Services	205,620	184,412	87,215

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (<i>sale of pest control products</i>)	66,050	96,131	37,397
Total Fees and Charges	66,050	96,131	37,397
- Tangible capital asset sales - gain (loss)			
- Other (<i>pound fees</i>)	1,500	2,575	1,094
Total Other Segmented Revenue	67,550	98,706	38,491
Conditional Grants			
- Student Employment			
- TAPD			
- Local government	3,420	1,920	2,756
- Other (Specify)			
Total Conditional Grants	3,420	1,920	2,756
Total Operating	70,970	100,626	41,247
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	70,970	100,626	41,247

R. M. of Maple Creek No. 111
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 3

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

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (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 Creek No. 111
Schedule of Operating and Capital Revenue by Function
For the fiscal year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
	(unaudited)		
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	502,880	513,883	231,733

SUMMARY

Total Other Segmented Revenue	149,090	128,141	(55,426)
Total Conditional Grants	41,280	41,232	50,138
Total Capital Grants and Contributions	312,510	344,510	237,021
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	502,880	513,883	231,733

R. M. of Maple Creek No. 111
Total Expenses by Function
For the fiscal year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES	(unaudited)		
Council remuneration and travel	74,480	46,801	38,223
Wages and benefits	176,240	172,620	162,156
Professional/Contractual services	115,600	95,796	110,214
Utilities	12,190	12,363	12,011
Maintenance, materials and supplies	28,000	28,413	41,285
Grants and contributions - operating			
- capital			
Amortization	5,400	933	5,426
Interest			
Allowance for uncollectible		(10,000)	
Other (Specify)			
General Government Services	411,910	346,926	369,315
Restructuring (Specify, if any)			
Total General Government Services	411,910	346,926	369,315

PROTECTIVE SERVICES
Police protection

Wages and benefits			
Professional/Contractual services	50,200	51,640	49,652
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	7,840	4,646	7,798
Utilities			
Maintenance, material and supplies	27,650	23,308	31,574
Grants and contributions - operating			885
- capital			100,000
Amortization	5,000	8,542	8,542
Interest			
Other (Specify)			

Protective Services	90,690	88,136	198,451
Restructuring (Specify, if any)			
Total Protective Services	90,690	88,136	198,451

TRANSPORTATION SERVICES

Wages and benefits	494,540	513,960	465,566
Professional/Contractual Services	133,910	163,232	116,305
Utilities	1,440	1,433	1,433
Maintenance, materials, and supplies	562,950	566,116	534,233
Gravel	210,000	273,640	302,189
Grants and contributions - operating			
- capital			
Amortization	165,360	179,163	181,888
Interest			
Other (Specify)			

Transportation Services	1,568,200	1,697,544	1,601,614
Restructuring (Specify, if any)			
Total Transportation Services	1,568,200	1,697,544	1,601,614

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES	(unaudited)		
Wages and benefits			
Professional/Contractual services	12,170	8,048	7,674
Utilities			
Maintenance, materials and supplies	97,780	140,488	63,349
Grants and contributions - operating			
○ Waste disposal			
○ Public Health			9,425
- capital			
○ Waste disposal			
○ Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	109,950	148,536	80,448
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	109,950	148,536	80,448

PLANNING AND DEVELOPMENT SERVICES

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

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	16,490	16,984	16,489
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating		1,375	1,375
- capital			
Amortization			
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	16,490	18,359	17,864
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	16,490	18,359	17,864

R. M. of Maple Creek No. 111

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			
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	-	-	-
Restructuring (Specify, if any)			
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	2,197,240	2,299,501	2,267,692

R. M. of Maple Creek No. 111
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	27,276	-	14,406	96,131	-	-	-	137,813
Tangible Capital Asset Sales - Gain	-	-	(62,314)	-	-	-	-	(62,314)
Land Sales - Gain	-							-
Investment Income and Commissions	48,067							48,067
Other Revenues	-	-	2,000	2,575	-	-	-	4,575
Grants - Conditional	-	-	39,312	1,920	-	-	-	41,232
- Capital	-	153,502	191,008	-	-	-	-	344,510
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	75,343	153,502	184,412	100,626	-	-	-	513,883
Expenses (Schedule 3)								
Wages & Benefits	219,421	-	513,960	-	-	-	-	733,381
Professional/ Contractual Services	95,796	56,286	163,232	8,048	-	16,984	-	340,346
Utilities	12,363	-	1,433	-		-	-	13,796
Maintenance Materials and Supplies	28,413	23,308	839,756	140,488		-	-	1,031,965
Grants and Contributions	-	-	-	-	-	1,375	-	1,375
Amortization	933	8,542	179,163	-	-	-	-	188,638
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(10,000)					-	-	(10,000)
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	346,926	88,136	1,697,544	148,536	-	18,359	-	2,299,501
Surplus (Deficit) by Function	(271,583)	65,366	(1,513,132)	(47,910)	-	(18,359)	-	(1,785,618)

Taxes and other unconditional revenue (Schedule 1)	2,108,526
Net Surplus (Deficit)	322,908

R. M. of Maple Creek No. 111
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	24,086	-	34,393	37,397	-	-	-	95,876
Tangible Capital Asset Sales - Gain	-	-	(231,581)	-	-	-	-	(231,581)
Land Sales - Gain	-							-
Investment Income and Commissions	79,185							79,185
Other Revenues	-	-	-	1,094	-	-	-	1,094
Grants - Conditional	-	-	47,382	2,756	-	-	-	50,138
- Capital	-	-	237,021	-	-	-	-	237,021
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	103,271	-	87,215	41,247	-	-	-	231,733
Expenses (Schedule 3)								
Wages & Benefits	200,379	-	465,566	-	-	-	-	665,945
Professional/ Contractual Services	110,214	57,450	116,305	7,674	-	16,489	-	308,132
Utilities	12,011	-	1,433	-		-	-	13,444
Maintenance Materials and Supplies	41,285	31,574	836,422	63,349		-	-	972,630
Grants and Contributions	-	100,885	-	9,425	-	1,375	-	111,685
Amortization	5,426	8,542	181,888	-	-	-	-	195,856
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-					-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	369,315	198,451	1,601,614	80,448	-	17,864	-	2,267,692
Surplus (Deficit) by Function	(266,044)	(198,451)	(1,514,399)	(39,201)	-	(17,864)	-	(2,035,959)

Taxes and other unconditional revenue (Schedule 1)

1,999,446

Net Surplus (Deficit)

(36,513)

R. M. of Maple Creek No. 111
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
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets		
Assets	Asset cost								
	Opening Asset costs	14,808		380,424	263,266	572,857	14,558,303	20,721	15,810,379
	Additions during the year			539,079		65,084	143,136		747,299
	Disposals and write-downs during the year				-	-	(510,000)		(510,000)
	Transfers (from) assets under construction								-
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Asset Costs	14,808	-	919,503	263,266	637,941	14,191,439	20,721	16,047,678
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			330,241	132,596	101,255	6,176,729		6,740,821
	Add: Amortization taken			933	21,341	30,613	135,751		188,638
	Less: Accumulated amortization on disposals					-	(447,686)		(447,686)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-
	Closing Accumulated Amortization Costs	-	-	331,174	153,937	131,868	5,864,794	-	6,481,773
	Net Book Value	14,808	-	588,329	109,329	506,073	8,326,645	20,721	9,565,905

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 Creek No. 111
Schedule of Tangible Capital Assets by Function
As at December 31, 2020

Schedule 7

	2020							2019	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost								
	Opening Asset costs	23,830	172,837	15,585,671	25,733	2,308		15,810,379	15,329,433
	Additions during the year		539,079	208,220				747,299	1,264,499
	Disposals and write-downs during the year	-		(510,000)		-		(510,000)	(783,553)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	
	Closing Asset Costs	23,830	711,916	15,283,891	25,733	2,308	-	16,047,678	15,810,379
<i>Amortization</i>	Accumulated								
	Opening Accumulated Amortization Costs	1,867	107,818	6,631,136				6,740,821	6,287,267
	Add: Amortization taken	933	9,379	178,326				188,638	195,856
	Less: Accumulated amortization on disposals	-	-	(447,686)				(447,686)	(442,302)
	Transfer of Capital Assets related to restructuring (Schedule 11)							-	
	Closing Accumulated Amortization Costs	2,800	117,197	6,361,776	-	-	-	6,481,773	6,040,821
	Net Book Value	21,030	594,719	8,922,115	25,733	2,308	-	9,565,905	9,769,558

R. M. of Maple Creek No. 111
Schedule of Accumulated Surplus
As at December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	2,954,763	(196,655)	2,758,108

APPROPRIATED RESERVES

Machinery and Equipment	110,000		110,000
Public Reserve	4,974		4,974
Capital Trust	100,000		100,000
Utility			-
Other Future Expenses	840,696		840,696
Total Appropriated	1,055,670	-	1,055,670

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)	9,069,558	496,347	9,565,905
Less: Related debt	(66,619)	23,216	(43,403)
Net Investment in Tangible Capital Assets	9,002,939	519,563	9,522,502

Total Accumulated Surplus	13,013,372	322,908	13,336,280
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R. M. of Maple Creek No. 111
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	190,897,910	15,393,700			67,281,500		273,573,110
Regional Park Assessment							
Total Assessment							273,573,110
Mill Rate Factor(s)	0.9300	0.9888			1.1200		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	958,690	82,195			406,919		1,447,804

MILL RATES:

MILLS

Average Municipal*	5.29
Average School*	3.58
Potash Mill Rate	
Uniform Municipal Mill Rate	5.40

* 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 Creek No. 111
Schedule of Council Remuneration (unaudited)
As at December 31, 2020

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve (current)	Elden Jamieson	675	96	771
Reeve (former)	Walter Ehret	2,757	1,009	3,766
Councillor	Cody Thomson	3,166	1,008	4,174
Councillor	Charles Parsonage	4,522	765	5,287
Councillor	Lee Baynton	3,961	1,475	5,436
Councillor	Wade Wasilow	3,715	230	3,945
Councillor	Sol Hofer	2,400	702	3,102
Councillor	Riley Huery	4,125	264	4,389
Councillor	Ricky Bauer	4,892	577	5,469
Councillor	Shawn Kramer	5,988	1,988	7,976
				-
				-
				-
				-
Total		36,201	8,114	44,315

R. M. of Maple Creek No. 111
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)	-