



## Report of the Independent Auditors on the Summary Financial Statements

To the Council  
R. M. of Clayton No. 333

### *Opinion*

The summary financial statements, which comprise the summary Statement of Financial Position as at December 31, 2018, the summary Statements of Operations, Changes in Net Financial Assets and Cash Flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Clayton No. 333 for the year ended December 31, 2018.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in note 1.

### *Summary Financial Statements*

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

### *The Audited Financial Statements and Our Report Thereon*

We expressed an unmodified audit opinion on the audited financial statements in our report dated May 31, 2019.

### *Management's Responsibility for the Summary Financial Statements*

Management is responsible for the preparation of the summary financial statements on the basis described in note 1.

### *Auditors' Responsibility*

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

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
May 31, 2019

**R. M. of Clayton No. 333**

Hyas, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2018

	2018	2017
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments	1,384,804	924,382
Taxes receivable - municipal	109,950	143,099
Other accounts receivable	44,240	90,551
Land for resale	3,045	3,675
Long-term investments	104,947	105,986
<b>Total Financial Assets</b>	<u>1,646,986</u>	<u>1,267,693</u>
<b>Liabilities</b>		
Accounts payable	116,057	107,612
Accrued landfill costs	23,842	23,842
Other liabilities	1,065	945
Long-term debt	208,446	
Lease obligations	305,007	450,663
<b>Total Liabilities</b>	<u>654,417</u>	<u>583,062</u>
<b>Net Financial Assets</b>	<u>992,569</u>	<u>684,631</u>
<b>Non-Financial Assets</b>		
Tangible capital assets	4,377,029	4,268,603
Prepayments and deferred charges	3,854	204
Stock and supplies	295,455	185,833
<b>Total Non-Financial Assets</b>	<u>4,676,338</u>	<u>4,454,640</u>
<b>Accumulated Surplus</b>	<u>\$ 5,668,907</u>	<u>\$ 5,139,271</u>

**R. M. of Clayton No. 333**Statement of Operations  
For the year ended December 31, 2018

Statement 2

	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Revenues</b>			
Taxes and other unconditional revenue	2,107,977	2,072,621	2,044,321
Fees and charges	58,400	75,711	73,664
Conditional grants	17,131	3,632	20,601
Tangible capital asset sales - gain		( 10,256)	3,998
Land sales - gain		100	
Investment income and commissions	5,050	8,141	32,016
<b>Total Revenue</b>	<u>2,188,558</u>	<u>2,149,949</u>	<u>2,174,600</u>
<b>Expenses</b>			
General government services	406,071	220,350	267,086
Protective services	38,100	35,348	35,161
Transportation services	1,530,515	1,408,755	1,646,612
Environmental and public health services	83,141	78,673	74,803
Planning and development services	3,520	3,520	3,520
Recreation and cultural services	7,992	7,814	9,429
Utilities services	3,201	7,819	3,342
<b>Total Expenses</b>	<u>2,072,540</u>	<u>1,762,279</u>	<u>2,039,953</u>
<b>Surplus of Revenues over Expenses before Other Capital Contributions</b>	116,018	387,670	134,647
Provincial/Federal Capital Grants and Contributions	<u>129,736</u>	<u>141,966</u>	<u>111,780</u>
<b>Surplus of Revenue over Expenses</b>	245,754	529,636	246,427
<b>Accumulated Surplus, Beginning of Year</b>	<u>5,139,271</u>	<u>5,139,271</u>	<u>4,892,844</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 5,385,025</u>	<u>\$ 5,668,907</u>	<u>\$ 5,139,271</u>

**R. M. of Clayton No. 333**  
 Statement of Change in Net Financial Assets  
 For the year ended December 31, 2018

Statement 3

	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
<b>Surplus</b>	<u>245,754</u>	<u>529,636</u>	<u>246,427</u>
(Acquisition) of tangible capital assets		( 432,697)	( 326,242)
Amortization of tangible capital assets		314,017	297,946
Proceeds on disposal of tangible capital assets			518,899
Loss (gain) on the disposal of tangible capital assets	<u>0</u>	<u>10,255</u>	<u>( 3,998)</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>0</u>	<u>( 108,425)</u>	<u>486,605</u>
(Acquisition) of supplies inventories		( 462,533)	( 652,442)
(Acquisition) of prepaid expense		( 6,825)	( 1,500)
Consumption of supplies inventory		352,910	558,459
Use of prepaid expense	<u>0</u>	<u>3,175</u>	<u>1,520</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>( 113,273)</u>	<u>( 93,963)</u>
<b>Increase in Net Financial Assets</b>	245,754	307,938	639,069
Net Financial Assets, beginning of year	<u>684,631</u>	<u>684,631</u>	<u>45,562</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 930,385</u>	<u>\$ 992,569</u>	<u>\$ 684,631</u>

**R. M. of Clayton No. 333**  
Statement of Cash Flow  
For the year ended December 31, 2018

Statement 4

	<b>2018</b>	<b>2017</b>
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus</b>	529,636	246,427
Amortization	314,017	297,946
Loss (gain) on disposal of tangible capital assets	10,255	( 3,998)
	853,908	540,375
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	33,149	( 72,247)
Other receivables	46,311	43,087
Land for resale	629	( 787)
Accounts payable	8,445	41,156
Other liabilities	120	( 5,580)
Stock and supplies for use	( 109,622)	( 93,986)
Prepayments and deferred charges	( 3,650)	22
<b>Net Cash from (used for) Operations</b>	829,290	452,040
<b>Capital:</b>		
Acquisition of capital assets	( 432,697)	( 326,242)
Proceeds from the disposal of capital assets		518,899
<b>Net Cash from (used for) Capital</b>	( 432,697)	192,657
<b>Investing:</b>		
Long-term investments	1,039	( 1,941)
<b>Financing:</b>		
Long-term debt issued	210,000	
Long-term debt repaid	( 147,210)	( 141,274)
<b>Net Cash from (used for) Financing</b>	62,790	( 141,274)
<b>Increase in Cash Resources</b>	460,422	501,482
Cash and investments, beginning of year	924,382	422,900
<b>Cash and Investments, End of Year</b>	\$ 1,384,804	\$ 924,382

**R. M. of Clayton No. 333**  
Notes to Financial Statements  
For the year ended December 31, 2018

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**1. Basis of the Summary Financial Statements**

The following criteria have been applied by management in the preparation of these summary financial statements:

- (a) The information in the summary financial statements is in agreement with the related information in the municipality's December 31, 2018 audited financial statements; and
- (b) The summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the audited financial statements, including the notes thereto.
- (c) The audited financial statements can be obtained by request at the municipal office.
- (d) The detailed notes included in the audited financial statements are not included in the summary financial statements as these notes are available in the audited financial statements which can be obtained as described above.