



## 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, 2019, the summary Statements of Operations, Change 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, 2019.

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 June 11, 2020.

### *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  
June 11, 2020

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

Hyas, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2019

	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and temporary investments	1,295,617	1,384,804
Taxes receivable - municipal	132,949	109,950
Other accounts receivable	110,997	82,122
Land for resale	3,045	3,045
Long-term investments	110,112	104,947
<b>Total Financial Assets</b>	<u>1,652,720</u>	<u>1,684,868</u>
<b>Liabilities</b>		
Accounts payable	23,533	118,540
Accrued landfill costs	23,842	23,842
Other liabilities	260	1,065
Long-term debt	169,618	208,446
Lease obligations	154,833	305,007
<b>Total Liabilities</b>	<u>372,086</u>	<u>656,900</u>
<b>Net Financial Assets</b>	<u>1,280,634</u>	<u>1,027,968</u>
<b>Non-Financial Assets</b>		
Tangible capital assets	3,714,820	4,377,029
Prepayments and deferred charges	25,729	3,854
Stock and supplies	490,376	295,455
<b>Total Non-Financial Assets</b>	<u>4,230,925</u>	<u>4,676,338</u>
<b>Accumulated Surplus</b>	<u>\$ 5,511,559</u>	<u>\$ 5,704,306</u>

**R. M. of Clayton No. 333**  
Statement of Operations  
For the year ended December 31, 2019

Statement 2

	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b>Revenues</b>			
Taxes and other unconditional revenue	2,086,707	2,088,530	2,072,621
Fees and charges	68,420	97,521	75,711
Conditional grants	12,329	12,329	3,632
Tangible capital asset sales - gain (loss)		( 403,559)	( 10,256)
Land sales - gain		925	100
Investment income and commissions	7,900	22,181	8,141
<b>Total Revenue</b>	<u>2,175,356</u>	<u>1,817,927</u>	<u>2,149,949</u>
<b>Expenses</b>			
General government services	531,792	378,040	220,350
Protective services	43,260	43,764	35,348
Transportation services	1,781,282	1,685,379	1,408,755
Environmental and public health services	84,708	77,909	78,673
Planning and development services	3,520	3,520	3,520
Recreation and cultural services	7,820	7,814	7,814
Utilities services		5,000	7,819
<b>Total Expenses</b>	<u>2,452,382</u>	<u>2,201,426</u>	<u>1,762,279</u>
<b>Surplus (Deficit) of Revenues over Expenses Before Other Capital Contributions</b>	( 277,026)	( 383,499)	387,670
Provincial/Federal Capital Grants and Contributions	<u>189,365</u>	<u>190,752</u>	<u>177,366</u>
<b>Surplus (Deficit) of Revenue over Expenses</b>	( 87,661)	( 192,747)	565,036
<b>Accumulated Surplus, Beginning of Year</b>	<u>5,704,306</u>	<u>5,704,306</u>	<u>5,139,270</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 5,616,645</u>	<u>\$ 5,511,559</u>	<u>\$ 5,704,306</u>

**R. M. of Clayton No. 333**  
Statement of Change in Net Financial Assets  
For the year ended December 31, 2019

Statement 3

	<b>2019 Budget</b>	<b>2019 Actual</b>	<b>2018 Actual</b>
<b>Surplus (Deficit)</b>	<u>( 87,661)</u>	<u>( 192,747)</u>	<u>565,036</u>
(Acquisition) of tangible capital assets		( 87,816)	( 432,697)
Amortization of tangible capital assets		313,106	314,017
Proceeds on disposal of tangible capital assets		34,285	
Loss on the disposal of tangible capital assets	<u>0</u>	<u>402,634</u>	<u>10,255</u>
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<u>0</u>	<u>662,209</u>	<u>( 108,425)</u>
(Acquisition) of supplies inventories		( 667,894)	( 462,533)
(Acquisition) of prepaid expense		( 26,484)	( 6,825)
Consumption of supplies inventory		472,973	352,910
Use of prepaid expense	<u>0</u>	<u>4,609</u>	<u>3,175</u>
<b>Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures</b>	<u>0</u>	<u>( 216,796)</u>	<u>( 113,273)</u>
<b>Increase (Decrease) in Net Financial Assets</b>	( 87,661)	252,666	343,338
Net Financial Assets, beginning of year	<u>1,027,968</u>	<u>1,027,968</u>	<u>684,630</u>
<b>Net Financial Assets, End of Year</b>	<u>\$ 940,307</u>	<u>\$ 1,280,634</u>	<u>\$ 1,027,968</u>

**R. M. of Clayton No. 333**  
Statement of Cash Flow  
For the year ended December 31, 2019

Statement 4

	<b>2019</b>	<b>2018</b>
<b>Cash Provided by (used for) the Following Activities</b>		
<b>Operating:</b>		
<b>Surplus (Deficit)</b>	( 192,747)	565,036
Amortization	313,106	314,017
Loss on disposal of tangible capital assets	402,634	10,255
	<u>522,993</u>	<u>889,308</u>
<b>Change in Assets/Liabilities</b>		
Taxes receivable - municipal	( 22,999)	33,149
Other receivables	( 28,876)	8,429
Land for resale		629
Accounts payable	( 95,008)	10,927
Other liabilities	( 805)	120
Stock and supplies for use	( 194,921)	( 109,622)
Prepayments and deferred charges	( 21,875)	( 3,650)
<b>Cash Provided by Operating Transactions</b>	<u>158,509</u>	<u>829,290</u>
<b>Capital:</b>		
Acquisition of capital assets	( 87,816)	( 432,697)
Proceeds from the disposal of capital assets	34,285	
<b>Cash Applied to Capital Transactions</b>	<u>( 53,531)</u>	<u>( 432,697)</u>
<b>Investing:</b>		
Long-term investments	<u>( 5,164)</u>	<u>1,039</u>
<b>Financing:</b>		
Long-term debt issued		210,000
Long-term debt repaid	( 189,001)	( 147,210)
<b>Cash Provided by (Applied to) Financing Transactions</b>	<u>( 189,001)</u>	<u>62,790</u>
<b>Change in Cash and Temporary Investments During the Year</b>	( 89,187)	460,422
Cash and temporary investments, beginning of year	<u>1,384,804</u>	<u>924,382</u>
<b>Cash and Temporary Investments, End of Year</b>	<u>\$ 1,295,617</u>	<u>\$ 1,384,804</u>

**R. M. of Clayton No. 333**  
Schedule of Council Remuneration  
For the year ended December 31, 2019

Schedule 10

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Name	Remuneration	Reimbursed Costs	Total
Duane Hicks	3,540	1,450	4,990
Harold Ferstl	3,863	1,100	4,963
Darin Jacquemart	4,350	1,062	5,412
Dean Serdachny	3,240	923	4,163
Ronald Perepeluk	4,515	1,226	5,741
Dwight Rubletz	3,150	931	4,081
Lorne Ball	<u>4,568</u>	<u>1,205</u>	<u>5,773</u>
	<u>\$ 27,226</u>	<u>\$ 7,897</u>	<u>\$ 35,123</u>

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

**R. M. of Clayton No. 333**  
Notes to Financial Statements  
For the year ended December 31, 2019

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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, 2019 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.