



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, 2021, 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, 2021.

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 29, 2022.

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 29, 2022

R. M. of Clayton No. 333

Hyas, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2021

	2021	2020
Assets		
Financial Assets		
Cash and temporary investments	1,868,619	1,379,431
Taxes receivable - municipal	112,713	143,490
Other accounts receivable	125,712	137,857
Land for resale	3,045	3,045
Long-term investments	640,403	629,988
Total Financial Assets	<u>2,750,492</u>	<u>2,293,811</u>
Liabilities		
Accounts payable	169,152	26,411
Deferred revenue	212,197	249,425
Accrued landfill costs	23,842	23,842
Other liabilities	180	260
Long-term debt	215,047	339,179
Total Liabilities	<u>620,418</u>	<u>639,117</u>
Net Financial Assets	<u>2,130,074</u>	<u>1,654,694</u>
Non-Financial Assets		
Tangible capital assets	4,018,870	3,812,016
Prepayments and deferred charges	9,603	22,612
Stock and supplies	218,171	261,486
Total Non-Financial Assets	<u>4,246,644</u>	<u>4,096,114</u>
Accumulated Surplus	<u>\$ 6,376,718</u>	<u>\$ 5,750,808</u>

R. M. of Clayton No. 333
 Statement of Operations
 For the year ended December 31, 2021

Statement 2

	2021 Budget	2021 Actual	2020 Actual
Revenues			
Taxes and other unconditional revenue	2,327,430	2,323,122	2,199,013
Fees and charges	77,000	73,039	84,538
Conditional grants	13,110	17,116	22,957
Tangible capital asset sales - gain (loss)		70,567	14,768
Investment income and commissions	21,810	24,374	21,821
Total Revenue	<u>2,439,350</u>	<u>2,508,218</u>	<u>2,343,097</u>
Expenses			
General government services	569,320	346,143	342,494
Protective services	39,990	40,760	38,893
Transportation services	1,763,390	1,552,607	1,633,739
Environmental and public health services	84,330	78,684	75,434
Planning and development services	3,520	3,520	3,520
Recreation and cultural services	7,970	7,963	7,962
Total Expenses	<u>2,468,520</u>	<u>2,029,677</u>	<u>2,102,042</u>
Surplus (Deficit) of Revenues over Expenses Before Other Capital Contributions	(29,170)	478,541	241,055
Provincial/Federal Capital Grants and Contributions	<u>145,070</u>	<u>147,369</u>	<u>168,712</u>
Surplus of Revenue over Expenses	115,900	625,910	409,767
Accumulated Surplus, Beginning of Year	<u>5,750,808</u>	<u>5,750,808</u>	<u>5,341,041</u>
Accumulated Surplus, End of Year	<u>\$ 5,866,708</u>	<u>\$ 6,376,718</u>	<u>\$ 5,750,808</u>

R. M. of Clayton No. 333
Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021 Actual	2020 Actual
Surplus	<u>115,900</u>	<u>625,910</u>	<u>409,767</u>
(Acquisition) of tangible capital assets		(508,810)	(477,124)
Amortization of tangible capital assets		231,824	267,496
Proceeds on disposal of tangible capital assets		140,700	127,200
Loss (gain) on the disposal of tangible capital assets		<u>(70,567)</u>	<u>(14,768)</u>
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(206,853)</u>	<u>(97,196)</u>
(Acquisition) of supplies inventories		(299,602)	(57,141)
(Acquisition) of prepaid expense			(5,711)
Consumption of supplies inventory		342,916	286,031
Use of prepaid expense		<u>13,009</u>	<u>8,828</u>
Surplus of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>56,323</u>	<u>232,007</u>
Increase in Net Financial Assets	115,900	475,380	544,578
Net Financial Assets, beginning of year	<u>1,654,694</u>	<u>1,654,694</u>	<u>1,110,116</u>
Net Financial Assets, End of Year	<u>\$ 1,770,594</u>	<u>\$ 2,130,074</u>	<u>\$ 1,654,694</u>

R. M. of Clayton No. 333
Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus	625,910	409,767
Amortization	231,824	267,496
Loss (gain) on disposal of tangible capital assets	<u>(70,567)</u>	<u>(14,768)</u>
	787,167	662,495
Change in Assets/Liabilities		
Taxes receivable - municipal	30,778	(10,542)
Other receivables	12,145	(26,860)
Accounts payable	142,740	2,879
Deferred revenue	(37,228)	78,907
Other liabilities	(80)	
Stock and supplies for use	43,315	228,890
Prepayments and deferred charges	<u>13,009</u>	<u>3,117</u>
Cash Provided by Operating Transactions	<u>991,846</u>	<u>938,886</u>
Capital:		
Acquisition of capital assets	(508,810)	(477,124)
Proceeds from the disposal of capital assets	<u>140,700</u>	<u>127,200</u>
Cash Applied to Capital Transactions	<u>(368,110)</u>	<u>(349,924)</u>
Investing:		
Additions to long-term investments	<u>(10,415)</u>	<u>(8,778)</u>
Financing:		
Long-term debt issued		250,000
Long-term debt repaid	<u>(124,133)</u>	<u>(235,272)</u>
Cash Provided by (Applied to) Financing Transactions	<u>(124,133)</u>	<u>14,728</u>
Change in Cash and Temporary Investments During the Year	489,188	594,912
Cash and temporary investments, beginning of year	<u>1,379,431</u>	<u>784,519</u>
Cash and Temporary Investments, End of Year	<u>\$ 1,868,619</u>	<u>\$ 1,379,431</u>

R. M. of Clayton No. 333
Notes to Financial Statements
For the year ended December 31, 2021

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, 2021 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.

R. M. of Clayton No. 333
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Hal Griffith	2,693	1,471	4,164
Duane Hicks	2,550	1,445	3,995
Darin Jacquemart	3,360	1,235	4,595
Dean Serdachny	3,477	1,368	4,845
Ronald Perepeluk	2,655	807	3,462
Dwight Rubletz	2,168	1,493	3,661
Lorne Ball	2,730	985	3,715
	<u>\$ 19,633</u>	<u>\$ 8,804</u>	<u>\$ 28,437</u>

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