

# **VILLAGE OF PAYNTON**

**Financial Statements**

**For The Year Ended December 31, 2019**

## Management's Responsibility

The Village'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 Village. 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 Village's external auditors.

Metrix Group 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.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

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## INDEPENDENT AUDITORS' REPORT

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To the Mayor and Council of the Village of Paynton

### *Opinion*

We have audited the accompanying financial statements of the Village of Paynton (the "Village"), which comprise the statement of financial position as at December 31, 2019, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Village as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *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 Village'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 Village or to cease operations, or has no realistic alternative but to do so.

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

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*Auditors' Responsibilities 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 Village's internal control.
- Evaluate the appropriateness of accounting policies 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 Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Village 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.

**METRIX GROUP LLP**

Chartered Professional Accountants

Lloydminster, Alberta  
October 20, 2020

Village of Paynton  
Statement of Financial Position  
As at December 31, 2019

Statement 1

	2019	2018
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	90,871	109,925
Taxes Receivable - Municipal (Note 3)	106,858	78,644
Other Accounts Receivable (Note 4)	16,893	15,395
Land held for resale	-	-
Long-Term Investments (Note 5)	5,167	5,049
Debt Charges Recoverable	-	-
<b>Other (Specify)</b>		
<b>Total Financial Assets</b>	<b>219,789</b>	<b>209,013</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	14,753	51,491
Accrued Liabilities Payable	-	-
Deposits	12,132	12,151
Deferred Revenue (Note 7)	21,396	1,428
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 10)	39,650	21,108
Lease Obligations		
<b>Total Liabilities</b>	<b>87,931</b>	<b>86,178</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>131,858</b>	<b>122,835</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	862,405	856,870
Prepayments and Deferred Charges	1,765	203
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>864,170</b>	<b>857,073</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>996,028</b>	<b>979,908</b>

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Statement of Operations  
For the Year Ended December 31, 2019

Statement 2

	2019 Budget	2019	2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	177,960	174,252	156,477
Fees and Charges (Schedule 4, 5)	89,320	84,057	96,559
Conditional Grants (Schedule 4, 5)	1,320	906	1,316
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	770	576	788
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	2,740	3,238	4,168
<b>Total Revenues</b>	<b>272,110</b>	<b>263,029</b>	<b>259,308</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	92,870	85,501	155,521
Protective Services (Schedule 3)	20,450	21,250	19,348
Transportation Services (Schedule 3)	22,070	18,820	13,806
Environmental and Public Health Services (Schedule 3)	22,740	25,738	23,415
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	22,700	20,645	43,559
Utility Services (Schedule 3)	81,330	74,955	55,646
<b>Total Expenses</b>	<b>262,160</b>	<b>246,909</b>	<b>311,295</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>9,950</b>	<b>16,120</b>	<b>(51,987)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	18,780	-	9,226
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>28,730</b>	<b>16,120</b>	<b>(42,761)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>979,908</b>	<b>979,908</b>	<b>1,022,669</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>1,008,638</b>	<b>996,028</b>	<b>979,908</b>

The accompanying notes are an integral part of these financial statements.

**Village of Paynton**  
**Statement of Change in Net Financial Assets**  
**For the Year Ended December 31, 2019**

Statement 3

	<b>2019 Budget</b>	<b>2019</b>	<b>2018</b>
<b>Surplus (Deficit)</b>	28,730	16,120	(42,761)
(Acquisition) of tangible capital assets	-	(36,000)	-
Amortization of tangible capital assets	28,180	30,465	26,872
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>28,180</b>	<b>(5,535)</b>	<b>26,872</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(1,562)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(1,562)</b>	<b>-</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>56,910</b>	<b>9,023</b>	<b>(15,889)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>122,835</b>	<b>122,835</b>	<b>138,724</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>179,745</b>	<b>131,858</b>	<b>122,835</b>

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Statement of Cash Flow  
For the Year Ended December 31, 2019

Statement 4

	2019	2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	16,120	(42,761)
Amortization	30,465	26,872
Loss (gain) on disposal of tangible capital assets	-	-
	46,585	(15,889)
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(28,214)	27,532
Other Receivables	(1,498)	11,416
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(36,738)	(219)
Deposits	(19)	(118)
Deferred Revenue	19,968	1,428
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(1,562)	-
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>(1,478)</b>	<b>24,150</b>
<b>Capital:</b>		
Acquisition of capital assets	(36,000)	-
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(36,000)</b>	<b>-</b>
<b>Investing:</b>		
Long-term investments	(118)	4
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(118)</b>	<b>4</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	36,000	26,384
Long-term debt repaid	(17,458)	(17,343)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>18,542</b>	<b>9,041</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(19,054)</b>	<b>33,195</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>109,925</b>	<b>76,730</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>90,871</b>	<b>109,925</b>

The accompanying notes are an integral part of these financial statements.



**Village of Paynton**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2019**

**1. Significant Accounting Policies**

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

- a) **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.
- b) **Reporting Entity:** The financial statements contain the assets, liabilities and flow of resources of the Village. The entity is comprised of the Village operations plus all of the organizations that are owned or controlled by the Village and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- c) **Collection of funds for other authorities:** Collection of funds by the Village for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **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.

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.
- i) **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.
- j) **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.
- k) **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.

**Village of Paynton**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2019**

**1. Significant Accounting Policies - continued**

- l) **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.
  
- m) **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 Village's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 to 25 Yrs
Buildings	40 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	10 Yrs
Machinery and Equipment	5 to 25 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	45 to 75 Yrs
Road Network Assets	15 to 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 Village 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 leases 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 of the lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:**  
The Village does not maintain a waste disposal site.
  
- o) **Employee Benefit Plans:** Contributions to the Village's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the Village's obligations are limited to their contributions.

**Village of Paynton**

**Notes to the Financial Statements**

**Year Ended December 31, 2019**

**1. Significant Accounting Policies - continued**

- p) **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.

- q) **Basis of Segmentation/Segment Report:** The Village 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 Village.

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.

- r) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 20, 2019.

**New Accounting Standards:**

- s) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards. This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

**PS 3430 Restructuring Transactions** provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

**Future Accounting Standards:**

**Effective 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. 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.

**PS 3041 Portfolio Investments,** replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. 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.

**PS 3280 Asset Retirement Obligations,** a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. 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 On or After April 1, 2023:**

**PS 3400, Revenue,** a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

Village of Paynton  
Notes to the Financial Statements  
Year Ended December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	90,871	109,925
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>90,871</b>	<b>109,925</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal

	2019	2018
Municipal - Current	45,825	41,374
- Arrears	107,693	113,353
	153,518	154,727
- Less Allowance for Uncollectible	(45,523)	(76,083)
Total municipal taxes receivable	107,995	78,644
School - Current	7,081	7,915
- Arrears	5,501	7,535
Total school taxes receivable	12,582	15,450
Other	-	-
Total taxes and grants in lieu receivable	120,577	94,094
Deduct taxes receivable to be collected on behalf of other organizations	(13,719)	(15,450)
<b>Total Taxes Receivable - Municipal</b>	<b>106,858</b>	<b>78,644</b>

Village of Paynton  
Notes to the Financial Statements  
Year Ended December 31, 2019

4. Other Accounts Receivable	2019	2018
Federal Government	8,145	4,403
Provincial Government	-	-
Local Government	-	-
Utility	12,031	13,212
Trade	610	610
<b>Other (Specify)</b>	-	-
Total Other Accounts Receivable	<b>20,786</b>	18,225
Less: Allowance for Uncollectible	<b>(3,893)</b>	(2,830)
<b>Net Other Accounts Receivable</b>	<b>16,893</b>	15,395

5. Long-Term Investments	2019	2018
Synergy Credit Union - common shares	5,167	5,049
<b>Other (Specify)</b>	-	-
<b>Total Long-Term Investments</b>	<b>5,167</b>	<b>5,049</b>

6. Credit Facility Agreement

The Village has a revolving line of credit in the amount of \$10,000 with its financial institution. Interest on the line of credit is 4.95% (2018 - 4.95%). Security for the line of credit is the assignment of the Village's municipal tax receivable. There is no balance owing at year end under the line of credit as at December 31, 2019 and 2018.

7. Deferred Revenue	2019	2018
Municipal Gast Tax Program	18,696	-
Saskatchewan Lotteries Trust Fund	1,390	1,418
Rental deposit	650	-
Duplex rent - For the month of January 2020	650	-
Other	10	10
<b>Total Deferred Revenue</b>	<b>21,396</b>	1,428

**Village of Paynton**

**Notes to the Financial Statements  
Year Ended December 31, 2019**

**8. 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 2019 was \$3,825 (2018 - \$3,455). 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.

**9. Budget Figures**

On August 20, 2019, the Council approved the operating budget and planned expenses relating to the current year funding and other current year sources of revenue.

**10. Long-Term Debt**

a) The debt limit of the municipality is \$201,730. 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)).

Promissory note held by Synergy Credit Union Ltd. of \$36,000 was advanced during the year. The loan is repayable in blended monthly installments of \$2,307 including interest at 5.84%; due August 15, 2022; issued for purchasing a duplex.

Loan held by the R.M. of Paynton No. 470 is repayable in annual installments of \$5,277; is interest free; due October 1, 2022; issued for repairing the roof on the Recreation Centre.

The current portion of the long-term debt amounts to \$11,762.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Year Total</b>	<b>Prior Year Total</b>
2020	26,179	1,021	27,200	5,277
2021	8,194	17	8,211	5,277
2022	5,277	-	5,277	5,277
2023			-	-
2024			-	-
Thereafter			-	-
<b>Balance</b>	<b>39,650</b>	<b>1,038</b>	<b>40,688</b>	<b>15,831</b>

**Village of Paynton**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2019**

**11. Government Partnership**

The R.M. of Paynton No. 470 and the Village of Paynton jointly participate in the Paynton District Fire Board ("Board") to provide fire protection services to the designated fire protection area. The representation held by each member is as follows:

R.M. of Paynton No. 470	1 Board member
Village of Paynton	1 Board member

The parties have agreed to proportionately share costs associated with expenditures arising from the operation of the Board. The cost sharing proportions are based on a requisition basis. Requisition amounts are derived from fixed operations (i.e. each member's population figures and their previous year's taxation assessment). Firefighting supplies and outside services are contracted and approved by the Fire Chief or his designate.

During the year, the Municipality paid \$13,489 (2018 - \$11,581) to the Board for annual fees. The transaction was measured at the exchange amount.

**12. Comparative Figures**

Certain comparative figures have been reclassified to conform to the current year's presentation.

**13. Approval of Financial Statements**

Council and management have approved these financial statements.

**14. Subsequent Event**

On March 11, 2020, the World Health Organization ("WHO") declared a pandemic in response to the coronavirus disease ("COVID-19"). The measures implemented by governments, businesses, and other organizations to safeguard against COVID-19 may have a significant effect on the Village's future operations. An estimate of the financial effects, if any, cannot be made at this time.

Village of Paynton  
Schedule of Taxes and Other Unconditional Revenue  
For the Year Ended December 31, 2019

Schedule 1

	2019 Budget	2019	2018
<b>TAXES</b>			
General municipal tax levy	123,760	121,103	109,132
Abatements and adjustments	(1,000)	-	(5,150)
Discount on current year taxes	(2,000)	(2,541)	(2,255)
<b>Net Municipal Taxes</b>	<b>120,760</b>	<b>118,562</b>	<b>101,727</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,000	10,789	13,879
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>133,760</b>	<b>129,351</b>	<b>115,606</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	31,360 -	32,223 -	31,367 -
<b>Total Unconditional Grants</b>	<b>31,360</b>	<b>32,223</b>	<b>31,367</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,440	2,217	1,919
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
<b>Other (Specify)</b>	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	7,000	7,233	7,118
Sask Energy Surcharge	3,400	3,228	467
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>12,840</b>	<b>12,678</b>	<b>9,504</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>177,960</b>	<b>174,252</b>	<b>156,477</b>



Village of Paynton  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	3,500	700	10,216
- Sales of supplies	900	1,314	1,890
- <b>Other (Rental, donations)</b>	-	700	-
<b>Total Fees and Charges</b>	<b>4,400</b>	<b>2,714</b>	<b>12,106</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	770	576	788
- <b>Other (WCB refund, Sask lotteries)</b>	<b>1,490</b>	<b>1,490</b>	<b>2,828</b>
<b>Total Other Segmented Revenue</b>	<b>6,660</b>	<b>4,780</b>	<b>15,722</b>
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>6,660</b>	<b>4,780</b>	<b>15,722</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>6,660</b>	<b>4,780</b>	<b>15,722</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Fire fees)</b>	-	-	185
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>185</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Pet Licenses)</b>	<b>600</b>	<b>305</b>	<b>685</b>
<b>Total Other Segmented Revenue</b>	<b>600</b>	<b>305</b>	<b>870</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>600</b>	<b>305</b>	<b>870</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>600</b>	<b>305</b>	<b>870</b>

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
 Schedule of Operating and Capital Revenue by Function  
 For the Year Ended December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	-	-	-

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	15,000	16,061	15,101
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	15,000	16,061	15,101
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	15,000	16,061	15,101
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	15,000	16,061	15,101
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	15,000	16,061	15,101

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	140	40	180
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	140	40	180
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	140	40	180
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	140	40	180
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Planning and Development Services</b>	140	40	180

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Rental)</b>	-	150	150
<b>Total Fees and Charges</b>	-	150	150
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	-	150	150
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	-	150	150
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Restructuring Revenue (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	-	150	150

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	36,880	33,477	36,695
- Sewer	15,600	14,523	15,633
- <b>Other (Infrastructure and reconnection fees )</b>	17,300	17,092	16,510
<b>Total Fees and Charges</b>	<b>69,780</b>	<b>65,092</b>	<b>68,838</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Interest on overdue accounts )</b>	650	1,443	655
<b>Total Other Segmented Revenue</b>	<b>70,430</b>	<b>66,535</b>	<b>69,493</b>
Conditional Grants			
- Student Employment	1,320	906	1,316
- <b>Other (Specify )</b>	-	-	-
<b>Total Conditional Grants</b>	<b>1,320</b>	<b>906</b>	<b>1,316</b>
<b>Total Operating</b>	<b>71,750</b>	<b>67,441</b>	<b>70,809</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	18,780	-	9,226
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify )</b>	-	-	-
<b>Total Capital</b>	<b>18,780</b>	<b>-</b>	<b>9,226</b>
<b>Restructuring Revenue (Specify, if any )</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>90,530</b>	<b>67,441</b>	<b>80,035</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>112,930</b>	<b>88,777</b>	<b>112,057</b>

**SUMMARY**

Total Other Segmented Revenue	92,830	87,871	101,515
Total Conditional Grants	1,320	906	1,316
Total Capital Grants and Contributions	18,780	-	9,226
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>112,930</b>	<b>88,777</b>	<b>112,057</b>

Village of Paynton

Total Expenses by Function

For the Year Ended December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	5,300	3,832	3,763
Wages and benefits	43,480	59,849	58,022
Professional/Contractual services	30,300	32,982	38,564
Utilities	890	858	672
Maintenance, materials and supplies	2,360	4,930	4,802
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	10,540	10,830	10,537
Interest	-	507	-
Allowance for uncollectible	-	(29,497)	39,161
<b>Other (Theft)</b>	-	1,210	-
<b>General Government Services</b>	<b>92,870</b>	<b>85,501</b>	<b>155,521</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>92,870</b>	<b>85,501</b>	<b>155,521</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	6,970	6,880	6,705
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify)</b>	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	13,480	13,815	12,262
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	555	381
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Protective Services</b>	<b>20,450</b>	<b>21,250</b>	<b>19,348</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>20,450</b>	<b>21,250</b>	<b>19,348</b>

**TRANSPORTATION SERVICES**

Wages and benefits	3,840	3,540	466
Professional/Contractual Services	10,000	7,818	5,585
Utilities	5,260	5,478	4,578
Maintenance, materials, and supplies	1,360	1,006	2,233
Gravel	1,000	368	335
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	610	610	609
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Transportation Services</b>	<b>22,070</b>	<b>18,820</b>	<b>13,806</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>22,070</b>	<b>18,820</b>	<b>13,806</b>

Village of Paynton

Total Expenses by Function

For the Year Ended December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	3,840	2,797	3,708
Professional/Contractual services	16,040	19,883	17,032
Utilities	-	-	-
Maintenance, materials and supplies	2,860	3,058	2,675
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
<b>Environmental and Public Health Services</b>	<b>22,740</b>	<b>25,738</b>	<b>23,415</b>
Restructuring (Specify, if any)	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>22,740</b>	<b>25,738</b>	<b>23,415</b>

**PLANNING AND DEVELOPMENT SERVICES**

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

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	5,650	6,960	547
Utilities	6,400	7,877	6,196
Maintenance, materials and supplies	6,460	1,759	32,667
Grants and contributions - operating	2,280	2,239	2,239
- capital	-	-	-
Amortization	1,910	1,810	1,910
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
<b>Recreation and Cultural Services</b>	<b>22,700</b>	<b>20,645</b>	<b>43,559</b>
Restructuring (Specify, if any)	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>22,700</b>	<b>20,645</b>	<b>43,559</b>

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
 Total Expenses by Function  
 For the Year Ended December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
<b>UTILITY SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	51,360	39,421	28,325
Utilities	6,500	8,508	8,232
Maintenance, materials and supplies	7,980	10,366	5,277
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	15,120	16,660	13,435
Interest	370	-	377
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>81,330</b>	<b>74,955</b>	<b>55,646</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>81,330</b>	<b>74,955</b>	<b>55,646</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>262,160</b>	<b>246,909</b>	<b>311,295</b>

Village of Paynton  
Schedule of Segment Disclosure by Function  
For the Year Ended December 31, 2019

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	2,714	-	-	16,061	40	150	65,092	84,057
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	576	-	-	-	-	-	-	576
Other Revenues	1,490	305	-	-	-	-	1,443	3,238
Grants - Conditional	-	-	-	-	-	-	906	906
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>4,780</b>	<b>305</b>	-	<b>16,061</b>	<b>40</b>	<b>150</b>	<b>67,441</b>	<b>88,777</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	63,681	-	3,540	2,797	-	-	-	70,018
Professional/ Contractual Services	32,982	20,695	7,818	19,883	-	6,960	39,421	127,759
Utilities	858	-	5,478	-	-	7,877	8,508	22,721
Maintenance Materials and Supplies	4,930	-	1,374	3,058	-	1,759	10,366	21,487
Grants and Contributions	-	-	-	-	-	2,239	-	2,239
Amortization	10,830	555	610	-	-	1,810	16,660	30,465
Interest	507	-	-	-	-	-	-	507
Allowance for Uncollectible	(29,497)	-	-	-	-	-	-	(29,497)
Restructurings	-	-	-	-	-	-	-	-
Other	1,210	-	-	-	-	-	-	1,210
<b>Total Expenses</b>	<b>85,501</b>	<b>21,250</b>	<b>18,820</b>	<b>25,738</b>	-	<b>20,645</b>	<b>74,955</b>	<b>246,909</b>
<b>Surplus (Deficit) by Function</b>	<b>(80,721)</b>	<b>(20,945)</b>	<b>(18,820)</b>	<b>(9,677)</b>	<b>40</b>	<b>(20,495)</b>	<b>(7,514)</b>	<b>(158,132)</b>
Taxes and other unconditional revenue (Schedule 1)								174,252
<b>Net Surplus (Deficit)</b>								<b>16,120</b>

The accompanying notes are an integral part of these financial statements.



Village of Paynton  
Schedule of Segment Disclosure by Function  
For the Year Ended December 31, 2018

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	12,106	185	-	15,101	180	150	68,838	96,559
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	788	-	-	-	-	-	-	788
Other Revenues	2,828	685	-	-	-	-	655	4,168
Grants - Conditional	-	-	-	-	-	-	1,316	1,316
- Capital	-	-	-	-	-	-	9,226	9,226
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>15,722</b>	<b>870</b>	<b>-</b>	<b>15,101</b>	<b>180</b>	<b>150</b>	<b>80,035</b>	<b>112,057</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	61,785	-	466	3,708	-	-	-	65,959
Professional/ Contractual Services	38,564	18,967	5,585	17,032	-	547	28,325	109,020
Utilities	672	-	4,578	-	-	6,196	8,232	19,678
Maintenance Materials and Supplies	4,802	-	2,568	2,675	-	32,667	5,277	47,989
Grants and Contributions	-	-	-	-	-	2,239	-	2,239
Amortization	10,537	381	609	-	-	1,910	13,435	26,872
Interest	-	-	-	-	-	-	377	377
Allowance for Uncollectible	39,161	-	-	-	-	-	-	39,161
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>155,521</b>	<b>19,348</b>	<b>13,806</b>	<b>23,415</b>	<b>-</b>	<b>43,559</b>	<b>55,646</b>	<b>311,295</b>
<b>Surplus (Deficit) by Function</b>	<b>(139,799)</b>	<b>(18,478)</b>	<b>(13,806)</b>	<b>(8,314)</b>	<b>180</b>	<b>(43,409)</b>	<b>24,389</b>	<b>(199,238)</b>
Taxes and other unconditional revenue (Schedule 1)								156,477
<b>Net Surplus (Deficit)</b>								<b>(42,761)</b>

Taxes and other unconditional revenue (Schedule 1)

**Net Surplus (Deficit)**

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Schedule of Tangible Capital Assets by Object  
For the Year Ended December 31, 2019

Schedule 6

2019

2018

Assets	General Assets						Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Asset cost</b>									
Opening Asset costs	33,514	-	602,608	-	103,681	743,562	-	1,483,365	1,483,365
Additions during the year	-	-	36,000	-	-	-	-	36,000	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>33,514</b>	<b>-</b>	<b>638,608</b>	<b>-</b>	<b>103,681</b>	<b>743,562</b>	<b>-</b>	<b>1,519,365</b>	<b>1,483,365</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	-	232,819	-	25,030	368,646	-	626,495	599,623
Add: Amortization taken	-	-	15,065	-	4,380	11,020	-	30,465	26,872
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated</b>	<b>-</b>	<b>-</b>	<b>247,884</b>	<b>-</b>	<b>29,410</b>	<b>379,666</b>	<b>-</b>	<b>656,960</b>	<b>626,495</b>
<b>Net Book Value</b>	<b>33,514</b>	<b>-</b>	<b>390,724</b>	<b>-</b>	<b>74,271</b>	<b>363,896</b>	<b>-</b>	<b>862,405</b>	<b>856,870</b>

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Schedule of Tangible Capital Assets by Function  
For the Year Ended December 31, 2019

Schedule 7

	2019						2018		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Asset cost</b>									
Opening Asset costs	451,203	24,614	12,241	1	-	84,898	910,408	1,483,365	1,483,365
Additions during the year	36,000	-	-	-	-	-	-	36,000	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>487,203</b>	<b>24,614</b>	<b>12,241</b>	<b>1</b>	<b>-</b>	<b>84,898</b>	<b>910,408</b>	<b>1,519,365</b>	<b>1,483,365</b>
<b>Accumulated</b>									
Opening Accumulated Amortization Costs	114,053	14,104	5,962	-	-	46,190	446,186	626,495	599,623
Add: Amortization taken	10,830	555	610	-	-	1,810	16,660	30,465	26,872
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>124,883</b>	<b>14,659</b>	<b>6,572</b>	<b>-</b>	<b>-</b>	<b>48,000</b>	<b>462,846</b>	<b>656,960</b>	<b>626,495</b>
<b>Net Book Value</b>	<b>362,320</b>	<b>9,955</b>	<b>5,669</b>	<b>1</b>	<b>-</b>	<b>36,898</b>	<b>447,562</b>	<b>862,405</b>	<b>856,870</b>

Assets

Amortization

The accompanying notes are an integral part of these financial statements.

Village of Paynton  
Schedule of Accumulated Surplus  
For the Year Ended December 31, 2019

Schedule 8

	2018	Changes	2019
<b>UNAPPROPRIATED SURPLUS</b>	<b>92,734</b>	<b>40,100</b>	<b>132,834</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	29,750	-	29,750
Utility	-	-	-
Other (Specify)	554	-	554
<b>Total Appropriated</b>	<b>30,304</b>	<b>-</b>	<b>30,304</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6, 7)	856,870	5,535	862,405
Less: Related debt	-	(29,515)	(29,515)
<b>Net Investment in Tangible Capital Assets</b>	<b>856,870</b>	<b>(23,980)</b>	<b>832,890</b>
<b>Total Accumulated Surplus</b>	<b>979,908</b>	<b>16,120</b>	<b>996,028</b>

Village of Paynton  
 Schedule of Mill Rates and Assessments  
 For the Year Ended December 31, 2019

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	46,530	4,799,760	-	-	369,600		5,215,890	
Regional Park Assessment							-	
Total Assessment							5,215,890	
Mill Rate Factor(s)	1.0000	1.0000	-	-	1.0000			
Total Base/Minimum Tax (generated for each property class)	2,100	55,850	-	-	5,690		63,640	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,100	110,275	-	-	8,728		121,103	

MILL RATES: MILLS

Average Municipal*	23.22
Average School*	4.25
Potash Mill Rate	
Uniform Municipal Mill Rate	15.50

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

**Village of Paynton**  
**Schedule of Council Remuneration**  
**For the Year Ended December 31, 2019**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Karolyn Kirby</b>	625	50	675
Councillor	Joey Mosher	875	100	975
Councillor	Bryce McDougall	550	50	600
Councillor	Tish Boychuk	600	400	1,000
Councillor	Tracy Romuld	150	50	200
<b>Total</b>		<b>2,800</b>	<b>650</b>	<b>3,450</b>