

**VILLAGE OF PAYNTON**  
**Financial Statements**  
**For The Year Ended December 31, 2020**

## Management's Responsibility

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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.

  
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Mayor

  
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Administrator

October 19, 2021

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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, 2020, 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, 2020, 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 19, 2021

Village of Paynton  
Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	81,313	90,871
Taxes Receivable - Municipal (Note 3)	100,040	106,858
Other Accounts Receivable (Note 4)	13,201	16,893
Land for Resale	-	-
Long-Term Investments (Note 5)	5,295	5,167
Debt Charges Recoverable	-	-
Other (Specify)		
<b>Total Financial Assets</b>	<b>199,849</b>	<b>219,789</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	27,465	14,753
Accrued Liabilities Payable	-	-
Deposits	12,687	12,132
Deferred Revenue (Note 7)	2,050	21,396
Long-Term Debt (Note 10)	47,080	39,650
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>89,282</b>	<b>87,931</b>
<b>NET FINANCIAL ASSETS</b>	<b>110,567</b>	<b>131,858</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	909,027	862,405
Prepayments and Deferred Charges	1,779	1,765
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>910,806</b>	<b>864,170</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>1,021,373</b>	<b>996,028</b>

  
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Mayor

  
\_\_\_\_\_  
Administrator

Village of Paynton  
Statement of Operations  
For the Year Ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	178,500	182,314	174,252
Fees and Charges (Schedule 4, 5)	83,830	88,802	84,057
Conditional Grants (Schedule 4, 5)	2,710	2,717	906
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	430	234	576
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	24,540	13,050	3,238
<b>Total Revenues</b>	<b>290,010</b>	<b>287,117</b>	<b>263,029</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	93,450	134,374	85,501
Protective Services (Schedule 3)	18,340	19,832	21,250
Transportation Services (Schedule 3)	17,370	19,144	18,820
Environmental and Public Health Services (Schedule 3)	27,700	27,798	25,738
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	15,910	18,072	20,645
Utility Services (Schedule 3)	108,600	95,618	74,955
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>281,370</b>	<b>314,838</b>	<b>246,909</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>8,640</b>	<b>(27,721)</b>	<b>16,120</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	8,730	53,066	-
<b>Surplus of Revenues over Expenses</b>	<b>17,370</b>	<b>25,345</b>	<b>16,120</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>996,028</b>	<b>996,028</b>	<b>979,908</b>
<b>Accumulated Surplus, End of Year</b>	<b>1,013,398</b>	<b>1,021,373</b>	<b>996,028</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, 2020

Statement 3

	2020 Budget	2020	2019
<b>Surplus</b>	17,370	25,345	16,120
(Acquisition) of tangible capital assets	-	(77,985)	(36,000)
Amortization of tangible capital assets	-	31,363	30,465
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>(46,622)</b>	<b>(5,535)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(14)	(1,562)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>(14)</b>	<b>(1,562)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>17,370</b>	<b>(21,291)</b>	<b>9,023</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>131,858</b>	<b>131,858</b>	<b>122,835</b>
<b>Net Financial Assets - End of Year</b>	<b>149,228</b>	<b>110,567</b>	<b>131,858</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, 2020

Statement 4

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus	25,345	16,120
Amortization	31,363	30,465
Loss (gain) on disposal of tangible capital assets	-	-
	56,708	46,585
Change in assets/liabilities		
Taxes Receivable - Municipal	6,818	(28,214)
Other Receivables	3,692	(1,498)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	12,712	(36,738)
Deposits	555	(19)
Deferred Revenue	(19,346)	19,968
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(14)	(1,562)
<b>Other (Specify)</b>	-	-
<b>Cash provided by operating transactions</b>	<b>61,125</b>	<b>(1,478)</b>
<b>Capital:</b>		
Acquisition of capital assets	(77,985)	(36,000)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(77,985)</b>	<b>(36,000)</b>
<b>Investing:</b>		
Long-term investments	(128)	(118)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(128)</b>	<b>(118)</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	40,000	36,000
Long-term debt repaid	(32,570)	(17,458)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>7,430</b>	<b>18,542</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(9,558)</b>	<b>(19,054)</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>90,871</b>	<b>109,925</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>81,313</b>	<b>90,871</b>

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



**Village of Paynton**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2020**

**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 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, 2020

1. Significant Accounting Policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the Village 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.

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 Village.

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 July 21, 2020.

- s) **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.

Village of Paynton  
Notes to the Financial Statements  
Year Ended December 31, 2020

2. Cash and Temporary Investments

	2020	2019
Cash	81,313	90,871
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>81,313</b>	<b>90,871</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

	2020	2019
Municipal - Current	36,570	45,825
- Arrears	125,770	107,693
	162,340	153,518
- Less Allowance for Uncollectible	(62,300)	(45,523)
Total municipal taxes receivable	100,040	107,995
School - Current	5,394	7,081
- Arrears	7,793	5,501
Total school taxes receivable	13,187	12,582
Other	-	-
Total taxes and grants in lieu receivable	113,227	120,577
Deduct taxes receivable to be collected on behalf of other organizations	(13,187)	(13,719)
<b>Total Taxes Receivable - Municipal</b>	<b>100,040</b>	<b>106,858</b>

Village of Paynton  
Notes to the Financial Statements  
Year Ended December 31, 2020

4. Other Accounts Receivable

	2020	2019
Federal Government	8,365	8,145
Provincial Government	-	-
Local Government	-	-
Utility	8,719	12,031
Trade	10	610
<b>Other (Specify)</b>		-
Total Other Accounts Receivable	<b>17,094</b>	20,786
Less: Allowance for Uncollectible	<b>(3,893)</b>	(3,893)
<b>Net Other Accounts Receivable</b>	<b>13,201</b>	16,893

5. Long-Term Investments

	2020	2019
Synergy Credit Union - common shares	5,295	5,167
<b>Total Long-Term Investments</b>	<b>5,295</b>	5,167

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 prime plus 1% (2019 - prime plus 1%). As at December 31, 2020 prime rate was 2.45% (2019 - 3.95%). 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, 2020 and 2019.

7. Deferred Revenue

	2020	2019
Saskatchewan Lotteries Trust Fund	1,390	1,390
Rental deposit	650	650
Other	10	10
Municipal Gas Tax Program	-	18,696
Duplex rent - For the month of January 2020	-	650
<b>Total Deferred Revenue</b>	<b>2,050</b>	21,396

**Village of Paynton**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2020**

**8. Pension Plan**

The Village 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 Village's pension expense in 2020 was \$4,371 (2019 - \$3,825). The benefits accrued to the Village'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 July 21, 2020, 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 Village is \$203,939. 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. is repayable in blended monthly installments of \$2,307 including interest at 5.84%; due August 15, 2022; issued for purchasing a duplex. There was an additional \$40,000 advanced during the year.

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 \$29,206.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2021	29,206	1,880	31,086	8,211
2022	17,874	399	18,273	5,277
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	<b>47,080</b>	<b>2,279</b>	<b>49,359</b>	<b>13,488</b>

**Village of Paynton**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2020**

**11. Government Partnership**

The R.M. of Paynton No. 470 and the Village of Paynton jointly participates in the Paynton District Fire Board (the "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 Village paid \$1,350 (2019 - \$13,489) to the Board for annual fees. The transaction was measured at the exchange amount.

**12. Approval of Financial Statements**

Council and management have approved these financial statements.

**13. COVID-19 Impact**

On March 11, 2020, the World Health Organization ("WHO") declared a pandemic in response to the coronavirus disease ("COVID-19"). The measures implemented to combat the spread of the virus have had an impact on the Village; however at this time an estimate of the financial effect is not feasible.

The Village is closely monitoring the recommendations from public health agencies and government authorities while implementing its new operational plan to reduce any adverse financial impact and continue operations

Village of Paynton  
Schedule of Taxes and Other Unconditional Revenue  
For the Year Ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
<b>TAXES</b>			
General municipal tax levy	117,960	117,966	121,103
Abatements and adjustments	-	-	-
Discount on current year taxes	(2,590)	(3,335)	(2,541)
<b>Net Municipal Taxes</b>	<b>115,370</b>	<b>114,631</b>	<b>118,562</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	13,000	10,982	10,789
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>128,370</b>	<b>125,613</b>	<b>129,351</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	37,240 -	44,360 -	32,223 -
<b>Total Unconditional Grants</b>	<b>37,240</b>	<b>44,360</b>	<b>32,223</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	2,220	2,217	2,217
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	7,380	6,981	7,233
Sask Energy Surcharge	3,290	3,143	3,228
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>12,890</b>	<b>12,341</b>	<b>12,678</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>178,500</b>	<b>182,314</b>	<b>174,252</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, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,000	-	700
- Sales of supplies	110	392	1,314
- <b>Other (Rent)</b>	11,700	7,800	700
Total Fees and Charges	12,810	8,192	2,714
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	430	234	576
- <b>Other (Sask Lotteries)</b>	22,590	11,798	1,490
Total Other Segmented Revenue	35,830	20,224	4,780
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>35,830</b>	<b>20,224</b>	<b>4,780</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- 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>35,830</b>	<b>20,224</b>	<b>4,780</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Pet Licenses)</b>	480	550	305
Total Other Segmented Revenue	480	550	305
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>480</b>	<b>550</b>	<b>305</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- 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>480</b>	<b>550</b>	<b>305</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, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
<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			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- RIRG (Heavy Haul, CTP, Bridge and Large Culvert)	-	-	-
- 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	3,770	16,594	16,061
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	3,770	16,594	16,061
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	3,770	16,594	16,061
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	3,770	16,594	16,061
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- 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>	3,770	16,594	16,061

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, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	200	220	40
- <b>Other (Specify)</b>	-	-	-
Total Fees and Charges	200	220	40
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Other Segmented Revenue	200	220	40
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>200</b>	<b>220</b>	<b>40</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- ICIP	-	-	-
- 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 Planning and Development Services</b>	<b>200</b>	<b>220</b>	<b>40</b>

**RECREATION AND CULTURAL SERVICES**

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

Village of Paynton  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	35,000	33,136	33,477
- Sewer	15,000	14,400	14,523
- <b>Other (Specify)</b>	17,050	16,260	17,092
<b>Total Fees and Charges</b>	<b>67,050</b>	<b>63,796</b>	<b>65,092</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	1,470	702	1,443
<b>Total Other Segmented Revenue</b>	<b>68,520</b>	<b>64,498</b>	<b>66,535</b>
Conditional Grants			
- Student Employment	2,710	2,717	906
- <b>Other (New Deals Gas Tax)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>2,710</b>	<b>2,717</b>	<b>906</b>
<b>Total Operating</b>	<b>71,230</b>	<b>67,215</b>	<b>67,441</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	8,730	31,794	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (MEEP)</b>	-	21,272	-
<b>Total Capital</b>	<b>8,730</b>	<b>53,066</b>	<b>-</b>
<b>Restructuring Revenue (Specify, if any)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>79,960</b>	<b>120,281</b>	<b>67,441</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>120,240</b>	<b>157,869</b>	<b>88,777</b>

**SUMMARY**

Total Other Segmented Revenue	108,800	102,086	87,871
Total Conditional Grants	2,710	2,717	906
Total Capital Grants and Contributions	8,730	53,066	-
Restructuring Revenue	-	-	-
<b>TOTAL REVENUE BY FUNCTION</b>	<b>120,240</b>	<b>157,869</b>	<b>88,777</b>

Village of Paynton  
**Total Expenses by Function**  
**For the Year Ended December 31, 2020**

Schedule 3 - 1

	2020 Budget	2020	2019
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	3,710	3,573	3,832
Wages and benefits	55,380	61,100	59,849
Professional/Contractual services	31,050	30,851	32,982
Utilities	870	864	858
Maintenance, materials and supplies	2,000	7,644	4,930
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	11,731	10,830
Interest	440	1,835	507
Allowance for uncollectible	-	16,776	(29,497)
<b>Other (Specify)</b>	-	-	1,210
<b>General Government Services</b>	<b>93,450</b>	<b>134,374</b>	<b>85,501</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total General Government Services</b>	<b>93,450</b>	<b>134,374</b>	<b>85,501</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	6,900	5,778	6,880
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
<b>Other (Specify)</b>	-	-	-

**Fire protection**

Wages and benefits	-	-	-
Professional/Contractual services	11,440	13,501	13,815
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	553	555
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Protective Services</b>	<b>18,340</b>	<b>19,832</b>	<b>21,250</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Protective Services</b>	<b>18,340</b>	<b>19,832</b>	<b>21,250</b>

**TRANSPORTATION SERVICES**

Wages and benefits	2,880	2,560	3,540
Professional/Contractual Services	6,580	5,478	7,818
Utilities	5,370	5,066	5,478
Maintenance, materials, and supplies	620	2,671	1,006
Gravel	1,920	2,760	368
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	609	610
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-

<b>Transportation Services</b>	<b>17,370</b>	<b>19,144</b>	<b>18,820</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Transportation Services</b>	<b>17,370</b>	<b>19,144</b>	<b>18,820</b>

Village of Paynton  
**Total Expenses by Function**  
**For the Year Ended December 31, 2020**

Schedule 3 - 2

	2020 Budget	2020	2019
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	4,000	5,325	2,797
Professional/Contractual services	20,580	20,446	19,883
Utilities	-	-	-
Maintenance, materials and supplies	3,120	2,027	3,058
Grants and contributions - operating			
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Environmental and Public Health Services</b>	<b>27,700</b>	<b>27,798</b>	<b>25,738</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>27,700</b>	<b>27,798</b>	<b>25,738</b>

**PLANNING AND DEVELOPMENT SERVICES**

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

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	-	-	-
Professional/Contractual services	1,130	6,792	6,960
Utilities	7,000	5,817	7,877
Maintenance, materials and supplies	5,500	1,414	1,759
Grants and contributions - operating	2,280	2,239	2,239
- capital	-	-	-
Amortization	-	1,810	1,810
Interest	-	-	-
Allowance for uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Recreation and Cultural Services</b>	<b>15,910</b>	<b>18,072</b>	<b>20,645</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>15,910</b>	<b>18,072</b>	<b>20,645</b>

**Village of Paynton**  
**Total Expenses by Function**  
**For the Year Ended December 31, 2020**

Schedule 3 - 3

	2020 Budget	2020	2019
<b>UTILITY SERVICES</b>			
Wages and benefits	-	-	-
Professional/Contractual services	88,980	63,616	39,421
Utilities	8,670	6,405	8,508
Maintenance, materials and supplies	10,950	8,937	10,366
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	16,660	16,660
Interest	-	-	-
Allowance for Uncollectible	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Utility Services</b>	<b>108,600</b>	<b>95,618</b>	<b>74,955</b>
<b>Restructuring (Specify, if any)</b>	-	-	-
<b>Total Utility Services</b>	<b>108,600</b>	<b>95,618</b>	<b>74,955</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>281,370</b>	 <b>314,838</b>	 <b>246,909</b>

Village of Paynton  
Schedule of Segment Disclosure by Function  
For the 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
<b>Revenues (Schedule 2)</b>								
Fees and Charges	8,192	-	-	16,594	220	-	63,796	88,802
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	234	-	-	-	-	-	-	234
Other Revenues	11,798	550	-	-	-	-	702	13,050
Grants - Conditional	-	-	-	-	-	-	2,717	2,717
- Capital	-	-	-	-	-	-	53,066	53,066
Restructurings	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>20,224</b>	<b>550</b>	<b>-</b>	<b>16,594</b>	<b>220</b>	<b>-</b>	<b>120,281</b>	<b>157,869</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	64,673	-	2,560	5,325	-	-	-	72,558
Professional/ Contractual Services	30,851	19,279	5,478	20,446	-	6,792	63,616	146,462
Utilities	864	-	5,066	-	-	5,817	6,405	18,152
Maintenance Materials and Supplies	7,644	-	5,431	2,027	-	1,414	8,937	25,453
Grants and Contributions	-	-	-	-	-	2,239	-	2,239
Amortization	11,731	553	609	-	-	1,810	16,660	31,363
Interest	1,835	-	-	-	-	-	-	1,835
Allowance for Uncollectible	16,776	-	-	-	-	-	-	16,776
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>134,374</b>	<b>19,832</b>	<b>19,144</b>	<b>27,798</b>	<b>-</b>	<b>18,072</b>	<b>95,618</b>	<b>314,838</b>
<b>Surplus (Deficit) by Function</b>	<b>(114,150)</b>	<b>(19,282)</b>	<b>(19,144)</b>	<b>(11,204)</b>	<b>220</b>	<b>(18,072)</b>	<b>24,663</b>	<b>(156,969)</b>
Taxes and other unconditional revenue (Schedule 1)								182,314
<b>Net Surplus</b>								<b>25,345</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, 2019

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	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>-</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>-</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</b>								<b>16,120</b>

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, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	33,514	-	638,608	-	103,681	743,562	-	1,519,365	1,483,365
	Additions during the year	-	-	-	-	8,374	69,611	-	77,985	36,000
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	<b>Closing Asset Costs</b>	<b>33,514</b>	<b>-</b>	<b>638,608</b>	<b>-</b>	<b>112,055</b>	<b>813,173</b>	<b>-</b>	<b>1,597,350</b>	<b>1,519,365</b>
<b>Amortization</b>	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs	-	-	247,884	-	29,410	379,666	-	656,960	626,495
	Add: Amortization taken	-	-	15,965	-	4,566	10,832	-	31,363	30,465
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
		<b>Closing Accumulated</b>	<b>-</b>	<b>-</b>	<b>263,849</b>	<b>-</b>	<b>33,976</b>	<b>390,498</b>	<b>-</b>	<b>688,323</b>
	<b>Net Book Value</b>	<b>33,514</b>	<b>-</b>	<b>374,759</b>	<b>-</b>	<b>78,079</b>	<b>422,675</b>	<b>-</b>	<b>909,027</b>	<b>862,405</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, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<b>Assets</b>	<b>Asset cost</b>									
	Opening Asset costs	487,203	24,614	12,241	1	-	84,898	910,408	1,519,365	1,483,365
	Additions during the year	-	-	-	-	-	-	77,985	77,985	36,000
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	<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>988,393</b>	<b>1,597,350</b>	<b>1,519,365</b>
<b>Amortization</b>	<b>Accumulated</b>									
	Opening Accumulated Amortization Costs	124,883	14,659	6,572	-	-	48,000	462,846	656,960	626,495
	Add: Amortization taken	11,731	553	609	-	-	1,810	16,660	31,363	30,465
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	<b>Closing Accumulated Amortization Costs</b>	<b>136,614</b>	<b>15,212</b>	<b>7,181</b>	<b>-</b>	<b>-</b>	<b>49,810</b>	<b>479,506</b>	<b>688,323</b>	<b>656,960</b>
	<b>Net Book Value</b>	<b>350,589</b>	<b>9,402</b>	<b>5,060</b>	<b>1</b>	<b>-</b>	<b>35,088</b>	<b>508,887</b>	<b>909,027</b>	<b>862,405</b>

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

Village of Paynton  
Schedule of Accumulated Surplus  
For the Year Ended December 31, 2020

Schedule 8

	2019	Changes	2020
<b>UNAPPROPRIATED SURPLUS</b>	<b>132,834</b>	<b>(7,121)</b>	<b>125,713</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)	862,405	46,622	909,027
Less: Related debt	(29,515)	(14,156)	(43,671)
<b>Net Investment in Tangible Capital Assets</b>	<b>832,890</b>	<b>32,466</b>	<b>865,356</b>
<b>Total Accumulated Surplus</b>	<b>996,028</b>	<b>25,345</b>	<b>1,021,373</b>

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

Village of Paynton  
 Schedule of Mill Rates and Assessments  
 For the Year Ended December 31, 2020

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	46,530	4,797,040		-	369,600	-	5,213,170
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							5,213,170
<b>Mill Rate Factor(s)</b>	1.0000	1.0000	-	-	1.0000		
<b>Total Base/Minimum Tax</b> (generated for each property class)	2,100	46,300	-	-	5,550		53,950
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	2,100	107,138	-	-	8,728		117,966

MILL RATES:	MILLS
Average Municipal*	22.63
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, 2020**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Joey Mosher</b>	650	50	700
Councillor	Bryce McDougall	500	-	500
Councillor	Tish Boychuk	550	150	700
Councillor	Tracy Romuld	550	150	700
Councillor	Robert Peterson	50	-	50
Councillor	Karolyn Kirby	675	-	675
<b>Total</b>		<b>2,975</b>	<b>350</b>	<b>3,325</b>