
RURAL MUNICIPALITY OF PAYNTON NO. 470

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility


To the Ratepayers of Rural Municipality of Paynton No. 470

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated 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 judgements and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated 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 consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. 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 municipality's external auditors.

Vantage, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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.



Deputy
Reeve



Administrator

August 10, 2022

INDEPENDENT AUDITORS' REPORT

To the Council of
Rural Municipality of Paynton No. 470
Paynton, Saskatchewan

Qualified Opinion

We have audited the accompanying consolidated financial statements of the Rural Municipality of Paynton No. 470, which comprise the consolidated statement of financial position as at December 31, 2021, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Paynton No. 470 as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The municipality has an interest in the Maidstone Waseca & District Fire Board which is a government partnership. The municipality has not recorded in its financial statements these interests using the proportionate consolidation method, which constitutes a departure from Canadian Public Sector Accounting Standards. The effect on the financial statements of the failure to consolidate has not been determined.

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 Consolidated Financial Statements* section of our report. We are independent of the Rural Municipality of Paynton No. 470 in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Rural Municipality of Paynton No. 470'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 municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used 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 municipality'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 consolidated 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 municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
August 10, 2022

Rural Municipality of Paynton No. 470
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	2,917,334	3,527,338
Taxes Receivable - Municipal (Note 3)	11,148	12,735
Other Accounts Receivable (Note 4)	120,527	88,179
Land for Resale (Note 5)	2,124	2,122
Long-term Investments (Note 6)	90,561	81,320
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	3,141,694	3,711,694

LIABILITIES		
Bank Indebtedness		
Accounts Payable	454,488	44,926
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)		
Lease Obligations		
Total Liabilities	454,488	44,926

NET FINANCIAL ASSETS (DEBT)	2,687,206	3,666,768
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	13,130,245	11,618,584
Prepayments and Deferred Charges	38,794	4,384
Stock and Supplies	299,645	176,584
Other		
Total Non-Financial Assets	13,468,684	11,799,552

Accumulated Surplus (Deficit) (Schedule 8)	16,155,890	15,466,320
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Rural Municipality of Paynton No. 470
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	1,962,775	1,799,121	1,806,066
Fees and Charges (Schedule 4, 5)	76,537	81,183	81,827
Conditional Grants (Schedule 4, 5)	83,899	29,758	17,172
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	30,230	979	
Land Sales - Gain (Loss) (Schedule 4, 5)			1,242
Investment Income and Commissions (Schedule 4, 5)	45,200	26,951	35,250
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)		10,000	30,470
Total Revenues	2,198,641	1,947,992	1,972,027
Expenses			
General Government Services (Schedule 3)	285,464	298,955	271,221
Protective Services (Schedule 3)	176,903	112,346	38,584
Transportation Services (Schedule 3)	3,785,485	1,266,297	1,178,601
Environmental and Public Health Services (Schedule 3)	38,320	20,027	15,633
Planning and Development Services (Schedule 3)	2,500	2,911	20,163
Recreation and Cultural Services (Schedule 3)	25,455	37,215	17,293
Utility Services (Schedule 3)	1,300	1,743	1,469
Restructurings (Schedule 3)			
Total Expenses	4,315,427	1,739,494	1,542,964
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(2,116,786)	208,498	429,063
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	530,358	481,072	59,219
Surplus (Deficit) of Revenues over Expenses	(1,586,428)	689,570	488,282
Accumulated Surplus (Deficit), Beginning of Year	15,466,320	15,466,320	14,978,038
Accumulated Surplus (Deficit), End of Year	13,879,892	16,155,890	15,466,320

Rural Municipality of Paynton No. 470
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	(1,586,428)	689,570	488,282
(Acquisition) of tangible capital assets		(2,313,054)	(188,556)
Amortization of tangible capital assets		451,926	499,860
Proceeds on disposal of tangible capital assets		350,446	
Loss (gain) on the disposal of tangible capital assets		(979)	
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures		(1,511,661)	311,304
(Acquisition) of supplies inventories		(123,061)	(67,236)
(Acquisition) of prepaid expense		(34,410)	(4,262)
Consumption of supplies inventories			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(157,471)	(71,498)
Increase (Decrease) in Net Financial Assets	(1,586,428)	(979,562)	728,088
Net Financial Assets - Beginning of Year	3,666,768	3,666,768	2,938,680
Net Financial Assets (Debt) - End of Year	2,080,340	2,687,206	3,666,768

Rural Municipality of Paynton No. 470
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	689,570	488,282
Amortization	451,926	499,860
Loss (gain) on disposal of tangible capital assets	(979)	
	1,140,517	988,142
Change in assets/liabilities		
Taxes Receivable - Municipal	1,587	13,244
Other Receivables	(32,348)	(8,821)
Land for Resale	(2)	3,439
Other Financial Assets		
Accounts and Accrued Liabilities Payable	409,562	(53,260)
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use	(123,061)	(67,236)
Prepayments and Deferred Charges	(34,410)	(4,262)
Other (Specify)		
Cash provided by (applied to) operating transactions	1,361,845	871,246
Capital:		
Acquisition of Tangible Capital Assets	(2,313,054)	(188,556)
Proceeds From the Disposal of Tangible Capital Assets	350,446	
Other Capital		
Cash provided by (applied to) capital transactions	(1,962,608)	(188,556)
Investing:		
Long-term Investments	(9,241)	(9,245)
Other Investments		
Cash provided by (applied to) investing transactions	(9,241)	(9,245)
Financing:		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid		
Other Financing		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	(610,004)	673,445
Cash and Temporary Investments - Beginning of Year	3,527,338	2,853,893
Cash and Temporary Investments - End of Year	2,917,334	3,527,338

Rural Municipality of Paynton No. 470
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The consolidated 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 consolidated financial statements consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Paynton District Fire Board

Paynton Park and Recreation Board

All inter-organizational transactions and balances have been eliminated.

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- 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 estimate of the amount 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.

Rural Municipality of Paynton No. 470
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

- 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 and Property Insurance Fund are accounted for on the equity basis. The other investments are recorded at cost.
- 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. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 Yrs.
Buildings	40 Yrs.
Vehicles and Equipment	
Vehicles	10 Yrs.
Machinery and Equipment	5 to 10 Yrs.
Infrastructure Assets	
Water and Sewer	15 to 40 Yrs.
Road Network Assets	15 to 40 Yrs.

Government Contributions: Government contributions for the acquisition of tangible 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 municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated 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 lease 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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

1. Significant Accounting Policies - continued

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 12.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made

- r) **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. Taxes receivable and 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.

- s) **Basis of Segmentation/Segment Report:** The municipality has adopted 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 municipality.

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 neighborhood development and sustainability.

Recreation and Cultural: 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Rural Municipality of Paynton No. 470
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

w) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 11, 2021.

x) **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.

Rural Municipality of Paynton No. 470
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	2,249,285	2,873,555
Temporary Investments	668,049	653,783
Restricted Cash		
Total Cash and Temporary Investments	2,917,334	3,527,338

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

	2021	2020
3. Taxes Receivable - Municipal		
Municipal - Current	10,610	8,301
- Arrears	7,663	6,641
	18,273	14,942
- Less Allowance for Uncollectibles	(7,125)	(2,207)
Total Municipal Taxes Receivable	11,148	12,735
School - Current	5,165	6,692
- Arrears	5,432	2,649
Total School Taxes Receivable	10,597	9,341
Other - Hail	560	
Total Taxes and Grants in Lieu Receivable	22,305	22,076
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(11,157)	(9,341)
Total Taxes Receivable - Municipal	11,148	12,735

	2021	2020
4. Other Accounts Receivable		
Federal government	89,417	12,810
Provincial government	9	
Local government	10,775	19,020
Utility		
Trade	16,489	43,952
Other (Accrued interest)	3,837	12,397
Total Other Accounts Receivable	120,527	88,179
Less Allowance for Uncollectibles		
Net Other Accounts Receivable	120,527	88,179

	2021	2020
5. Land for Resale		
Tax Title Property	2,375	2,373
Allowance for Market Value Adjustment	(251)	(251)
Net Tax Title Property	2,124	2,122
Other Land		
Allowance for Market Value Adjustment		
Net Other Land		
Total Land for Resale	2,124	2,122

Rural Municipality of Paynton No. 470

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

	2021	2020
6. Long-term Investments		
Sask. Assoc. of Rural Municipalities - Self Insurance Fund	55,999	51,469
Allowance for Market Value Adjustment		
Synergy Credit Union - equity	28,543	26,244
Discovery Co-op. Ltd. - equity	6,019	3,607
Other (Specify)		
Total Long-term Investments	90,561	81,320

7. Long-term Debt

The debt limit of the municipality is \$1,827,409. 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)).

8. Contractual Rights

The municipality is a beneficiary of the Rural Municipal Tax Loss Compensation Trust Fund and is entitled to on-going annual payments from the trust under terms of the Rural Municipal Tax Loss Compensation Agreement dated October 6, 1993. The municipality's revenue from this fund in 2021 was \$6,480 (2020 - 5,249) with an entitlement balance of \$144,304 remaining at December 31, 2021 (2020 - \$141,412).

9. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance and Property Insurance Plans for its proportionate share of claims and future claims in excess of the Plans' reserve fund.

10. 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 2021 was \$36,032 (2020 - \$37,115). 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.

11. Comparative Figures

Prior year comparative figures may have been restated to conform to the current year's presentation

12. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows

	2021	2020
a) Cemetery Trust		
Balance - Beginning of Year	27,201	25,851
Revenue (Donations and purchase of plots)	695	1,250
Interest revenue	55	100
Expenditure		
Transfer in (out)		
Balance - End of Year	27,951	27,201
b) 5 Community Planning Trust		
Balance - Beginning of Year	7	7
Revenue (Specify)		
Interest revenue		
Expenditure		
Balance - End of Year	7	7

13. Related Parties

The consolidated financial statements include transactions with related parties.

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

14. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern.” This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19’s effect on the municipality’s operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Rural Municipality of Paynton No. 470
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	1,782,555	1,782,554	1,839,664
Abatements and adjustments		(7,247)	(143,111)
Discount on current year taxes	70,000	(87,150)	(16,691)
Net Municipal Taxes	1,852,555	1,688,157	1,679,862
Potash tax share			
Trailer license fees			
Penalties on tax arrears	2,500	1,054	2,112
Special tax levy			
Other (Specify)			
Total Taxes	1,855,055	1,689,211	1,681,974

UNCONDITIONAL GRANTS

Revenue Sharing	76,949	76,949	78,835
Safe Restart Program			15,212
Organized Hamlet			
Total Unconditional Grants	76,949	76,949	94,047

GRANTS IN LIEU OF TAXES

Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas	7,471	7,471	7,471
Central Services			
SaskTel			
Other (Pasture)	18,000	19,009	17,325
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement	5,300	6,481	5,249
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	30,771	32,961	30,045

TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,962,775	1,799,121	1,806,066
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Rural Municipality of Paynton No. 470
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	3,720	4,337	2,361
- Other (Rental, rebates, appeals)	3,702	3,297	2,577
Total Fees and Charges	7,422	7,634	4,938
- Tangible capital asset sales - gain (loss)		(16,678)	
- Land sales - gain			1,242
- Investment income and commissions	44,500	26,007	33,793
- Other (Expense recovery)		10,000	9,061
Total Other Segmented Revenue	51,922	26,963	49,034
Conditional Grants			
- Student Employment			
- Other (MAIP grant)	15,000	15,000	5,000
Total Conditional Grants	15,000	15,000	5,000
Total Operating	66,922	41,963	54,034
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	66,922	41,963	54,034

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, rent)	26,150	20,697	7,074
Total Fees and Charges	26,150	20,697	7,074
- Tangible capital asset sales - gain (loss)			
- Investment income and commissions	300	480	766
- Other (Expense recovery)			21,409
Total Other Segmented Revenue	26,450	21,177	29,249
Conditional Grants			
- Student Employment			
- Local government	66,280	13,256	11,107
- Other (Specify)			
Total Conditional Grants	66,280	13,256	11,107
Total Operating	92,730	34,433	40,356
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services	92,730	34,433	40,356

Rural Municipality of Paynton No. 470
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	13,000	17,679	15,389
- Sales of supplies	1,000	1,060	4,082
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Permits, drilling fees and surface leases)	22,065	27,263	44,970
Total Fees and Charges	36,065	46,002	64,441
- Tangible capital asset sales - gain (loss)	30,230	24,246	
- Other (Specify)			
Total Other Segmented Revenue	66,295	70,248	64,441
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	66,295	70,248	64,441
Capital			
Conditional Grants			
- Federal Gas Tax	30,358	31,072	22,568
- MREP (Heavy Haul, CTP, MEEP)			36,651
- Provincial Disaster Assistance			
- Other (RIRG)	500,000	450,000	
Total Capital	530,358	481,072	59,219
Restructuring Revenue (Specify, if any)			
Total Transportation Services	596,653	551,320	123,660

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Pest control, cemetery fees)	3,300	3,449	1,631
Total Fees and Charges	3,300	3,449	1,631
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,300	3,449	1,631
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Cemetery donations, plant control)	1,000	311	396
Total Conditional Grants	1,000	311	396
Total Operating	4,300	3,760	2,027
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	4,300	3,760	2,027

Rural Municipality of Paynton No. 470
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services			

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Rentals and sale of supplies)	500	960	1,405
Total Fees and Charges	500	960	1,405
- Tangible capital asset sales - gain (loss)		(6,589)	
- Investment income and commissions	400	464	691
- Other (Specify)			
Total Other Segmented Revenue	900	(5,165)	2,096
Conditional Grants			
- Student Employment			
- Local government			
- Other (TIP grant, community rink affordability)	1,619	1,191	669
Total Conditional Grants	1,619	1,191	669
Total Operating	2,519	(3,974)	2,765
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	2,519	(3,974)	2,765

Rural Municipality of Paynton No. 470
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	3,100	2,441	2,338
- Sewer			
- Other (Specify)			
Total Fees and Charges	3,100	2,441	2,338
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	3,100	2,441	2,338
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating	3,100	2,441	2,338
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Utility Services	3,100	2,441	2,338
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	766,224	629,943	225,180

SUMMARY

Total Other Segmented Revenue	151,967	119,113	148,789
Total Conditional Grants	83,899	29,758	17,172
Total Capital Grants and Contributions	530,358	481,072	59,219
Restructuring Revenue			
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	766,224	629,943	225,180

Rural Municipality of Paynton No. 470
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	40,565	38,986	39,390
Wages and benefits	156,250	166,007	154,180
Professional/Contractual services	76,338	66,384	52,112
Utilities	1,800	1,708	1,752
Maintenance, materials and supplies	6,501	4,437	7,575
Grants and contributions - operating	4,000	5,250	4,545
- capital			
Amortization		11,234	11,234
Interest	10	31	11
Allowance for uncollectibles		4,918	422
Other (Specify)			
General Government Services	285,464	298,955	271,221
Restructuring (Specify, if any)			
Total General Government Services	285,464	298,955	271,221

PROTECTIVE SERVICES
Police protection

Wages and benefits			
Professional/Contractual services	18,612	24,498	12,282
Utilities			
Maintenance, materials and supplies	200		
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protections

Wages and benefits	3,000	2,500	3,431
Professional/Contractual services	4,254	5,028	2,802
Utilities	7,080	6,371	6,407
Maintenance, material and supplies	36,100	58,613	935
Grants and contributions - operating	57,657	4,633	3,600
- capital	50,000		
Amortization		10,703	9,127
Interest			
Other (Specify)			

Protective Services	176,903	112,346	38,584
Restructuring (Specify, if any)			
Total Protective Services	176,903	112,346	38,584

TRANSPORTATION SERVICES

Wages and benefits	358,800	329,861	353,349
Professional/Contractual services	95,900	41,421	28,414
Utilities	11,440	11,186	10,603
Maintenance, materials and supplies	285,800	258,022	147,131
Gravel	327,000	196,529	161,152
Grants and contributions - operating			
- capital	2,706,545		
Amortization		429,278	477,952
Interest			
Other (Specify)			

Transportation Services	3,785,485	1,266,297	1,178,601
Restructuring (Specify, if any)			
Total Transportation Services	3,785,485	1,266,297	1,178,601

Rural Municipality of Paynton No. 470

Total Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	23,220	8,301	5,240
Utilities			
Maintenance, materials and supplies	15,100	11,726	10,393
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization			
Interest			
Other (Specify)			
Environmental and Public Health Services	38,320	20,027	15,633
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	38,320	20,027	15,633

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	2,500	2,911	20,163
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	2,500	2,911	20,163
Restructuring (Specify, if any)			
Total Planning and Development Services	2,500	2,911	20,163

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	13,700	20,141	2,931
Utilities	5,520	8,817	5,507
Maintenance, materials and supplies	2,620	4,642	4,403
Grants and contributions - operating	3,615	3,615	3,616
- capital			
Amortization			836
Interest			
Allowance for uncollectibles			
Other (Specify)			
Recreation and Cultural Services	25,455	37,215	17,293
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	25,455	37,215	17,293

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	200	210	27
Utilities	700	564	731
Maintenance, materials and supplies	400	258	
Grants and contributions - operating - capital			
Amortization		711	711
Interest			
Allowance for uncollectibles			
Other (Specify)			
Utility Services	1,300	1,743	1,469
Restructuring (Specify, if any)			
Total Utility Services	1,300	1,743	1,469
TOTAL EXPENSES BY FUNCTION	4,315,427	1,739,494	1,542,964

Rural Municipality of Paynton No. 470
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	7,634	20,697	46,002	3,449		960	2,441	81,183
Tangible Capital Asset Sales - Gain (Loss)	(16,678)		24,246			(6,589)		979
Land Sales - Gain								
Investment Income and Commissions	26,007	480				464		26,951
Other Revenues	10,000							10,000
Grants - Conditional	15,000	13,256		311		1,191		29,758
- Capital			481,072					481,072
Restructurings								
Total Revenues	41,963	34,433	551,320	3,760		(3,974)	2,441	629,943
Expenses (Schedule 3)								
Wages and Benefits	204,993	2,500	329,861					537,354
Professional/Contractual Services	66,384	29,526	41,421	8,301	2,911	20,141	210	168,894
Utilities	1,708	6,371	11,186			8,817	564	28,646
Maintenance, Materials and Supplies	4,437	58,613	454,551	11,726		4,642	258	534,227
Grants and Contributions	5,250	4,633				3,615		13,498
Amortization	11,234	10,703	429,278				711	451,926
Interest	31							31
Allowance for Uncollectibles	4,918							4,918
Restructurings								
Other								
Total Expenses	298,955	112,346	1,266,297	20,027	2,911	37,215	1,743	1,739,494
Surplus (Deficit) by Function	(256,992)	(77,913)	(714,977)	(16,267)	(2,911)	(41,189)	698	(1,109,551)

Taxation and Other Unconditional Revenue (Schedule 1)

1,799,121

Net Surplus (Deficit)

689,570

Rural Municipality of Paynton No. 470
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	4,938	7,074	64,441	1,631		1,405	2,338	81,827
Tangible Capital Asset Sales - Gain (Loss)								
Land Sales - Gain	1,242							1,242
Investment Income and Commissions	33,793	766				691		35,250
Other Revenues	9,061	21,409						30,470
Grants - Conditional	5,000	11,107		396		669		17,172
- Capital			59,219					59,219
Restructurings								
Total Revenues	54,034	40,356	123,660	2,027		2,765	2,338	225,180
Expenses (Schedule 3)								
Wages and Benefits	193,570	3,431	353,349					550,350
Professional/Contractual Services	52,112	15,084	28,414	5,240	20,163	2,931	27	123,971
Utilities	1,752	6,407	10,603			5,507	731	25,000
Maintenance, Materials and Supplies	7,575	935	308,283	10,393		4,403		331,589
Grants and Contributions	4,545	3,600				3,616		11,761
Amortization	11,234	9,127	477,952			836	711	499,860
Interest	11							11
Allowance for Uncollectibles	422							422
Restructurings								
Other								
Total Expenses	271,221	38,584	1,178,601	15,633	20,163	17,293	1,469	1,542,964
Surplus (Deficit) by Function	(217,187)	1,772	(1,054,941)	(13,606)	(20,163)	(14,528)	869	(1,317,784)

Taxation and Other Unconditional Revenue (Schedule 1)

1,806,066

Net Surplus (Deficit)

488,282

Rural Municipality of Paynton No. 470
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

		2021					2020		
		General Assets					General/ Infrastructure	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets		
Assets	Asset Cost								
	Opening Asset costs	64,720		1,780,021	395,135	1,737,279	11,342,615	15,319,770	15,131,214
	Additions during the year					684,389	1,628,665	2,313,054	188,556
	Disposals and write-downs during the year			(72,397)		(525,038)		(597,435)	
	Transfers (from) assets under construction								
	Transfer of Capital Assets related to restructuring (Schedule 11)								
	Closing Asset Costs	64,720		1,707,624	395,135	1,896,630	12,971,280	17,035,389	15,319,770
Amortization	Accumulated Amortization Cost								
	Opening Accumulated Amortization Costs			468,236	115,371	574,212	2,543,367	3,701,186	3,201,326
	Add: Amortization taken			36,427	38,514	102,888	274,097	451,926	499,860
	Less: Accumulated amortization on disposals			(49,130)		(198,838)		(247,968)	
	Transfer of Capital Assets related to restructuring (Schedule 11)								
	Closing Accumulated Amortization Costs			455,533	153,885	478,262	2,817,464	3,905,144	3,701,186
	Net Book Value	64,720		1,252,091	241,250	1,418,368	10,153,816	13,130,245	11,618,584

- Total contributed/donated assets received in 2021: Nil
- List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
- Amount of interest capitalized in Schedule 6 Nil

Rural Municipality of Paynton No. 470
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							2020	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Cultural	Water and Sewer	Total	Total
Assets									
Asset Cost									
Opening Asset costs	485,538	141,683	14,574,223			89,898	28,428	15,319,770	15,131,214
Additions during the year		6,275	2,306,779					2,313,054	188,556
Disposals and write-downs during the year	(47,235)	(525,038)				(25,162)		(597,435)	
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Asset Costs	438,303	(377,080)	16,881,002			64,736	28,428	17,035,389	15,319,770
Amortization									
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	158,933	84,907	3,392,766			48,941	15,639	3,701,186	3,201,326
Add: Amortization taken	11,234	10,703	429,278				711	451,926	499,860
Less: Accumulated amortization on disposals	(30,557)		(198,838)			(18,573)		(247,968)	
Transfer of Capital Assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs	139,610	95,610	3,623,206			30,368	16,350	3,905,144	3,701,186
Net Book Value	298,693	(472,690)	13,257,796			34,368	12,078	13,130,245	11,618,584

Rural Municipality of Paynton No. 470
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	3,819,551	(822,091)	2,997,460
APPROPRIATED RESERVES			
Machinery and Equipment			
Public Reserve			
Capital Trust			
Utility			
Other (Paynton Park and Recreation Board)	28,185		28,185
Total Appropriated	28,185		28,185
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	11,618,584	1,511,661	13,130,245
Less: Related debt			
Net Investment in Tangible Capital Assets	11,618,584	1,511,661	13,130,245
Total Accumulated Surplus	15,466,320	689,570	16,155,890

Rural Municipality of Paynton No. 470
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	63,188,680	7,495,150		18,400	77,748,140		148,450,370
Regional Park Assessment							
Total Assessment							148,450,370
Mill Rate Factor(s)	0.5700	1.8300		1.8300	5.0800		
Total Base/Minimum Tax (generated for each property class)	5,900	100			50		6,050
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	147,631	54,930		135	1,579,858		1,782,554

[illegible]

Average Municipal*	12.0077
Average School*	5.7713
Potash Mill Rate	
Uniform Municipal Mill Rate	4.0000

* **Average Mill Rates** (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority)

Rural Municipality of Paynton No. 470
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Kevin Garrett	8,148	2,873	11,021
Councillor	Albert Duhaime	5,550	1,800	7,350
Councillor	Ryan Sayers	3,306	1,056	4,362
Councillor	Sheldon Rhinehart	5,255	1,580	6,835
Councillor	Adam Bugg	4,662	1,912	6,574
Councillor	Terance Gregson	7,939	2,039	9,978
Councillor	Clint Currie	4,575	1,825	6,400
Total		39,435	13,085	52,520