
RURAL MUNICIPALITY OF FILLMORE NO. 96
Financial Statements
December 31, 2020

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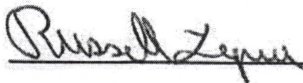
Management's Responsibility

The municipality'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 policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

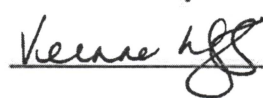
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of 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.

Dudley & Company 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 is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.

A handwritten signature in dark ink, appearing to read "Russell Zepher", written over a horizontal line.

Council

A handwritten signature in dark ink, appearing to read "Kerneiff", written over a horizontal line.

Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Fillmore No. 96

Opinion

We have audited the financial statements of the **RURAL MUNICIPALITY OF FILLMORE NO. 96**, which comprise the statement of financial position as at December 31, 2020 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2020, and its financial performance 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 municipality 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 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 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 municipality'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 intends to dissolve 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.

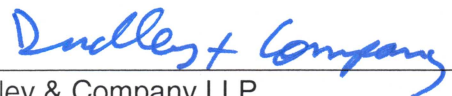
Auditors' Responsibilities for the Audit of the Financial Statements

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 is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect 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 over-ride 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 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 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.



Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
February 10, 2021

RURAL MUNICIPALITY OF FILLMORE NO. 96

Statement of Financial Position

As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,353,603	\$ 991,231
Taxes Receivable - Municipal (Note 3)	112,304	103,558
Other Accounts Receivable (Note 4)	97,611	127,584
Land for Resale	-	-
SARM and Long-Term Investments (Note 5)	58,415	55,802
Other	-	-
Total Financial Assets	1,621,933	1,278,175
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	11,972	67,567
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	208,333	-
Lease Obligations	-	-
Total Liabilities	220,305	67,567
NET FINANCIAL ASSETS	1,401,628	1,210,608
Tangible Capital Assets (Schedules 6, 7)	4,127,733	4,084,977
Prepayment and Deferred Charges	124	29
Stock and Supplies	190,806	253,218
Other	-	-
Total Non-Financial Assets	4,318,663	4,338,224
Accumulated Surplus (Deficit) (Schedule 8)	\$ 5,720,291	\$ 5,548,832

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

RURAL MUNICIPALITY OF FILLMORE NO. 96Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,592,821	\$ 1,610,006	\$ 1,459,505
Fees and Charges	(Schedule 4, 5)	71,100	71,408	82,643
Conditional Grants	(Schedule 4, 5)	85,500	81,166	88,848
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(94,673)	29,940
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	6,000	58,361	18,592
Other Revenues	(Schedule 4, 5)	-	-	1,168
Total Revenues		1,755,421	1,726,268	1,680,696
Expenses				
General Government Services	(Schedule 3)	253,000	231,690	216,560
Protective Services	(Schedule 3)	40,000	40,357	35,822
Transportation Services	(Schedule 3)	1,452,270	1,278,448	1,416,762
Environmental and Public Health Services	(Schedule 3)	39,050	39,077	31,216
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	10,100	11,812	8,337
Utility Services	(Schedule 3)	8,100	5,212	5,959
Total Expenses		1,802,520	1,606,596	1,714,656
Surplus (Deficit) before Other Capital Contributions		(47,099)	119,672	(33,960)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		45,208	51,787	30,778
Surplus (Deficit) of Revenues over Expenses		(1,891)	171,459	(3,182)
Accumulated Surplus (Deficit), Beginning of Year		5,548,832	5,548,832	5,552,014
Accumulated Surplus (Deficit), End of Year		\$ 5,546,941	\$ 5,720,291	\$ 5,548,832

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

RURAL MUNICIPALITY OF FILLMORE NO. 96

Statement of Changes in Net Financial Assets

For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ (1,891)	\$ 171,459	\$ (3,182)
(Acquisition) of tangible capital assets	(58,500)	(483,599)	(903,968)
Amortization of tangible capital assets	227,100	215,842	212,807
Proceeds on disposal of tangible capital assets	-	130,325	94,340
Loss (gain) on disposal of tangible capital assets	-	94,676	(29,940)
Surplus (Deficit) of capital expenses over expenditures	168,600	(42,756)	(626,761)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(95)	(6)
Consumption of supplies inventory	-	62,412	28,393
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	62,317	28,387
Increase/Decrease in Net Financial Assets	166,709	191,020	(601,556)
Net Financial Assets - Beginning of Year	1,210,608	1,210,608	1,812,164
Net Financial Assets - End of Year	\$ 1,377,317	\$ 1,401,628	\$ 1,210,608

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

RURAL MUNICIPALITY OF FILLMORE NO. 96

Statement of Cash Flows
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 171,459	\$ (3,182)
Amortization	215,842	212,807
Loss (gain) on disposal of tangible capital assets	94,676	(29,940)
	481,977	179,685
Changes in assets / liabilities		
Taxes Receivable - Municipal	(8,746)	(24,319)
Other Receivables	29,973	(50,229)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(55,595)	26,817
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	62,412	28,393
Prepayments and Deferred Charges	(95)	(6)
Other	-	-
Net cash from (used for) operations	509,926	160,341
Capital:		
Acquisition of Capital Assets	(483,599)	(903,968)
Proceeds from the Disposal of Capital Assets	130,325	94,340
Other Capital	-	-
Net cash from (used for) capital	(353,274)	(809,628)
Investing:		
SARM and Long-Term Investments	(2,613)	261,372
Other Investments	-	-
Net cash from (used for) investing	(2,613)	261,372
Financing:		
Long-Term Debt Issued	250,000	-
Long-Term Debt Repaid	(41,667)	-
Other Financing	-	-
Net cash from (used for) financing	208,333	-
Increase (Decrease) in cash resources	362,372	(387,915)
Cash and Investments - Beginning of Year	991,231	1,379,146
Cash and Investments - End of Year	\$ 1,353,603	\$ 991,231

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

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The 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:

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.

(a) Reporting Entity:

The financial statement reports 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 financial statements are as follows:

<u>Entity</u>	<u>Basis of recording</u>
Fillmore Fire Protection Fund (50% share)	Included in Trial Balance

All inter-organizational transactions and balances have been eliminated.

(b) 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.

(c) 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 occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) 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.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

(e) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amounts 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.

(f) Non-Financial Assets:

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.

(g) 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.

(h) 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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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 Rural Municipalities - Self Insurance fund are accounted for on the modified equity basis.

(j) 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 and 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.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

(k) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 25 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 15 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water and Sewer	15 to 40 years
Road Network Assets	15 to 40 years

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 municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. 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 lease 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.

(l) Landfill Liability:

The municipality of **RURAL MUNICIPALITY OF FILLMORE NO. 96** maintains a waste disposal site that is an operating transfer station.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

(m) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

(n) 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 Assets 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.

(o) 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: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services Segment is comprised of expenses for police and fire protection.

Transportation Services: The Transportation Services segment is 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 items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for neighbourhood development and sustainability.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on July 8, 2020.

(q) 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 PS3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS3450, 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 instruments 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 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 full extent of the impact on adoption of these future standards is not known at this time.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

2. Cash and Temporary Investments	2020	2019
Cash	\$ 1,038,253	\$ 726,231
Temporary investments	315,350	265,000
Total Cash and Temporary Investments	\$ 1,353,603	\$ 991,231

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 and Grants in Lieu Receivable	2020	2019
Municipal - Current	\$ 73,948	\$ 73,952
- Arrears	38,356	29,606
	112,304	103,558
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	112,304	103,558

School - Current	28,300	13,717
- Arrears	9,680	9,634
Total School Taxes Receivable	37,980	23,351

Other	13,262	14,051
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Total Taxes and Grants in Lieu Receivable	163,546	140,960
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Deduct taxes to be collected on behalf of other organizations	(51,242)	(37,402)
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Total Taxes and Grants in Lieu Receivable	\$ 112,304	\$ 103,558
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4. Other Accounts Receivable	2020	2019
Trade receivables	\$ 72,231	\$ 92,361
GST receivable	19,059	33,823
Local government	2,029	1,400
School taxes receivable (overpayment)	31	-
PREP grant accrual	4,261	-
Total Other Accounts Receivable	97,611	127,584
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 97,611	\$ 127,584

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

5. SARM, and Long-Term Investments	2020	2019
SARM Liability Insurance	\$ 58,415	\$ 55,802
Total	\$ 58,415	\$ 55,802

The long term investments in the Saskatchewan Rural - Self Insurance Fund are accounted for on the modified equity basis.

6. Accounts Payable	2020	2019
Trade payables	\$ 6,747	\$ 67,561
Vacation payable	5,225	6
Total Accounts Payable	\$ 11,972	\$ 67,567

7. Long-Term Debt

a) The debt limit of the municipality is \$1,250,292. 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)).

b) Long Term Liability: Loan from the Royal Bank of Canada, repayable in thirty-six monthly payments of \$6,944.45 principal plus interest at 2.75% with the final payment being made June 20, 2023.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2020	\$ -	\$ -	\$ -	\$ -
2021	83,333	4,679	88,012	-
2022	83,333	2,387	85,720	-
2023	41,667	334	42,001	-
2024	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 208,333	\$ 7,400	\$ 215,733	\$ -

8. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2020 was \$31,615 (2019 - \$32,264). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

9. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2020

10. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

11. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 7

12. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

13. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	\$ 1,389,947	\$ 1,389,947	\$ 1,257,724
Abatements and adjustments	-	-	(1,610)
Discount on current year taxes	(62,548)	(63,812)	(56,368)
Net Municipal Taxes	1,327,399	1,326,135	1,199,746
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,500	8,881	5,972
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,332,899	1,335,016	1,205,718
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	242,722	242,722	236,808
Organized Hamlet	-	-	-
Other - Safe Restart	-	13,303	-
Total Unconditional Grants	242,722	256,025	236,808
GRANTS IN LIEU OF TAXES			
Federal	11,500	13,128	11,440
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,500	3,546	3,546
Other - SARM	-	232	202
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	2,200	2,059	1,791
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	17,200	18,965	16,979
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,592,821	\$ 1,610,006	\$ 1,459,505

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 6,700	\$ 7,251	\$ 7,210
- Sales of supplies	1,200	887	1,171
- Other - Licences and permits	500	540	560
Total Fees and Charges	8,400	8,678	8,941
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	6,000	58,361	18,592
- Other - Ag board payout	-	-	1,168
Total Other Segmented Revenue	14,400	67,039	28,701
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	14,400	67,039	28,701
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 14,400	\$ 67,039	\$ 28,701

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ 10,000	\$ 14,015	\$ 21,638
Total Fees and Charges	10,000	14,015	21,638
- Tangible capital asset sales - gain (loss)	-	1,000	-
- Other -	-	-	-
Total Other Segmented Revenue	10,000	15,015	21,638
Conditional Grants			
- Student Employment	-	-	-
- Local Government	13,500	4,650	19,848
- Other - Corporate	-	-	-
Total Conditional Grants	13,500	4,650	19,848
Total Operating	23,500	19,665	41,486

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 23,500	\$ 19,665	\$ 41,486

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 15,000	\$ 18,196	\$ 16,347
- Sales of supplies	7,100	6,810	7,017
- Road maintenance agreements	30,000	21,959	28,150
- Frontage	-	-	-
- Other - Permits	100	50	-
Total Fees and Charges	52,200	47,015	51,514
- Tangible capital asset sales - gain (loss)	-	(95,673)	29,940
- Other -	-	-	-
Total Other Segmented Revenue	52,200	(48,658)	81,454
Conditional Grants			
- Provincial Disaster Assistance	-	-	-
- Channel Clearing Program Assistance	-	-	-
- Other - SARM Maintenance Grant	69,000	69,000	69,000
Total Conditional Grants	69,000	69,000	69,000
Total Operating	121,200	20,342	150,454
Capital			
Conditional Grants			
- Gas Tax	45,208	19,736	30,778
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- MEEP	-	32,051	-
- Provincial Disaster Assistance	-	-	-
- Other - Clearing the Path Infrastructure	-	-	-
Total Capital	45,208	51,787	30,778
Total Transportation Services	\$ 166,408	\$ 72,129	\$ 181,232

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other - Transfer station	400	400	400
Total Fees and Charges	400	400	400
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	400	400	400
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Pest control	3,000	7,516	-
Total Conditional Grants	3,000	7,516	-
Total Operating	3,400	7,916	400
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Transfer station	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 3,400	\$ 7,916	\$ 400

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 100	\$ 100	\$ 150
- Other - Sale of supplies	-	-	-
Total Fees and Charges	100	100	150
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Royalties	-	-	-
Total Other Segmented Revenue	100	100	150
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	100	100	150
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 100	\$ 100	\$ 150

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Rental	\$ -	\$ 1,200	\$ -
Total Fees and Charges	-	1,200	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	1,200	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotto	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	1,200	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ 1,200	\$ -

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2-4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other - Water connection fees	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Farm and Ranch Water Infrastructure Program	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 207,808	\$ 168,049	\$ 251,969
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SUMMARY

Total Other Segmented Revenue	\$ 77,100	\$ 35,096	\$ 132,343
Total Conditional Grants	85,500	81,166	88,848
Total Capital Grants and Contributions	45,208	51,787	30,778

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 207,808	\$ 168,049	\$ 251,969
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RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Total Expenses by Function

For the year ended December 31, 2020

Schedule 3-1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 36,300	\$ 31,076	\$ 32,270
Wages and benefits	115,000	110,925	107,801
Professional/Contractual services	70,900	58,998	60,026
Utilities	6,300	6,153	6,167
Maintenance, materials, and supplies	8,500	10,232	8,196
Grants and contributions - operating	600	1,000	525
- capital	-	-	-
Amortization	15,000	13,139	1,263
Interest	400	167	312
Allowance for uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 253,000	\$ 231,690	\$ 216,560

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,000	10,741	10,367
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	2,200	1,220	200
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	2,000	2,025	1,875
Professional/Contractual services	8,000	4,490	10,697
Utilities	2,000	552	552
Maintenance, materials, and supplies	5,000	12,491	4,393
Grants and contributions - operating	1,000	-	-
- capital	-	-	-
Amortization	7,800	8,838	7,738
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 40,000	\$ 40,357	\$ 35,822
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TRANSPORTATION SERVICES

Wages and benefits	\$ 343,100	\$ 343,070	\$ 318,776
Council remuneration and travel	7,000	3,434	5,204
Professional/Contractual services	199,000	189,382	137,224
Utilities	9,000	7,936	7,536
Maintenance, materials, and supplies	172,500	134,147	173,583
Gravel	475,000	407,643	574,903
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	200,000	189,594	199,536
Interest	46,670	3,242	-
Other -	-	-	-

Total Transportation Services	\$ 1,452,270	\$ 1,278,448	\$ 1,416,762
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RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Total Expenses by Function

For the year ended December 31, 2020

Schedule 3-2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	30,050	26,722	27,623
Utilities	-	-	-
Maintenance, materials, and supplies	5,000	3,855	2,593
Grants and contributions - operating	-	-	-
- Waste disposal/vet	4,000	8,500	1,000
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 39,050	\$ 39,077	\$ 31,216
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -
RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	2,600	2,553	2,504
Utilities	1,300	821	1,096
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	6,000	8,243	4,542
- capital	-	-	-
Amortization	200	195	195
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 10,100	\$ 11,812	\$ 8,337

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Total Expenses by Function

For the year ended December 31, 2020

Schedule 3-3

	2020 Budget	2020	2019
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	22	208
Utilities	1,000	834	605
Maintenance, materials, and supplies	3,000	280	1,070
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,100	4,076	4,076
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 8,100	\$ 5,212	\$ 5,959
TOTAL EXPENSES BY FUNCTION	\$ 1,802,520	\$ 1,606,596	\$ 1,714,656

RURAL MUNICIPALITY OF FILLMORE NO. 96

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
Revenues (Schedule 2)								
Fees and Charges	\$ 8,678	\$ 14,015	\$ 47,015	\$ 400	\$ 100	\$ 1,200	\$ -	\$ 71,408
Tangible Capital Asset Sales - Gain	-	1,000	(95,673)	-	-	-	-	(94,673)
Investment Income and Commissions	58,361	-	-	-	-	-	-	58,361
Grants - Conditional	-	4,650	69,000	7,516	-	-	-	81,166
- Capital	-	-	51,787	-	-	-	-	51,787
Total Revenues	67,039	19,665	72,129	7,916	100	1,200	-	168,049
Expenses (Schedule 3)								
Wages and Benefits	142,001	2,025	346,504	-	-	-	-	490,530
Professional/Contractual Services	58,998	15,231	189,382	26,722	-	2,553	22	292,908
Utilities	6,153	552	7,936	-	-	821	834	16,296
Maintenance, Materials, and Supplies	10,232	12,491	541,790	3,855	-	-	280	568,648
Grants and Contributions	1,000	1,220	-	8,500	-	8,243	-	18,963
Amortization	13,139	8,838	189,594	-	-	195	4,076	215,842
Interest	167	-	3,242	-	-	-	-	3,409
Total Expenses	231,690	40,357	1,278,448	39,077	-	11,812	5,212	1,606,596
Surplus (Deficit) by Function	\$ (164,651)	\$ (20,692)	\$ (1,206,319)	\$ (31,161)	\$ 100	\$ (10,612)	\$ (5,212)	\$ (1,438,547)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,610,006

Net Surplus (Deficit)

\$ 171,459

RURAL MUNICIPALITY OF FILLMORE NO. 96

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
Revenues (Schedule 2)								
Fees and Charges	\$ 8,941	\$ 21,638	\$ 51,514	\$ 400	\$ 150	\$ -	\$ -	\$ 82,643
Tangible Capital Asset Sales - Gain	-	-	29,940	-	-	-	-	29,940
Investment Income and Commissions	18,592	-	-	-	-	-	-	18,592
Other Revenues	1,168	-	-	-	-	-	-	1,168
Grants - Conditional	-	19,848	69,000	-	-	-	-	88,848
- Capital	-	-	30,778	-	-	-	-	30,778
Total Revenues	28,701	41,486	181,232	400	150	-	-	251,969
Expenses (Schedule 3)								
Wages and Benefits	140,071	1,875	323,980	-	-	-	-	465,926
Professional/Contractual Services	60,026	21,064	137,224	27,623	-	2,504	208	248,649
Utilities	6,167	552	7,536	-	-	1,096	605	15,956
Maintenance, Materials, and Supplies	8,196	4,393	748,486	2,593	-	-	1,070	764,738
Grants and Contributions	525	200	-	1,000	-	4,542	-	6,267
Amortization	1,263	7,738	199,536	-	-	195	4,076	212,808
Interest	312	-	-	-	-	-	-	312
Total Expenses	216,560	35,822	1,416,762	31,216	-	8,337	5,959	1,714,656
Surplus (Deficit) by Function	\$ (187,859)	\$ 5,664	\$ (1,235,530)	\$ (30,816)	\$ 150	\$ (8,337)	\$ (5,959)	\$ (1,462,687)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,459,505

Net Surplus (Deficit)

\$ (3,182)

RURAL MUNICIPALITY OF FILLMORE NO. 96
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
Asset Cost	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 29,982	\$ 7,996	\$ 1,043,385	\$ 144,015	\$ 1,605,431	\$ 3,397,072	\$ 448,114	\$ 6,675,995	\$ 5,864,026
Additions during the year	-	-	-	-	471,238	12,361	-	483,599	903,968
Disposals and write downs during the year	-	-	-	-	(340,757)	-	-	(340,757)	(92,000)
Transfers (from) assets under construction	-	-	-	-	-	448,114	(448,114)	-	-
Closing Asset Costs	\$ 29,982	\$ 7,996	\$ 1,043,385	\$ 144,015	\$ 1,735,912	\$ 3,857,547	\$ -	\$ 6,818,837	\$ 6,675,994
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 51,238	\$ 63,487	\$ 527,051	\$ 1,949,242	\$ -	\$ 2,591,018	\$ 2,405,810
Add: Amortization taken	-	-	20,974	11,519	108,079	75,270	-	215,842	212,807
Less: Accum. Amort. on Disposals	-	-	-	-	(115,756)	-	-	(115,756)	(27,600)
Closing Accumulated Amort.	\$ -	\$ -	\$ 72,212	\$ 75,006	\$ 519,374	\$ 2,024,512	\$ -	\$ 2,691,104	\$ 2,591,017
Net Book Value	\$ 29,982	\$ 7,996	\$ 971,173	\$ 69,009	\$ 1,216,538	\$ 1,833,035	\$ -	\$ 4,127,733	\$ 4,084,977

1. Total contributed/donated assets received in 2020:

2. List of assets recognized at nominal value are:

- Infrastructure assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in 2020:

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -

RURAL MUNICIPALITY OF FILLMORE NO. 96
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	
Asset Cost								Total
Opening Asset Costs	\$ 571,793	\$ 114,710	\$ 5,863,546	\$ 9,649	\$ -	\$ 2,925	\$ 113,371	\$ 6,675,994
Additions during the year	-	-	483,599	-	-	-	-	483,599
Disposals and write-downs during the year	(834)	-	(339,923)	-	-	-	-	(340,757)
Closing Asset Costs	\$ 570,959	\$ 114,710	\$ 6,007,222	\$ 9,649	\$ -	\$ 2,925	\$ 113,371	\$ 6,818,836
Accumulated Amortization								Total
Opening Accum. Amort. Costs	\$ 10,914	\$ 48,087	\$ 2,510,080	\$ -	\$ -	\$ 2,729	\$ 19,207	\$ 2,591,017
Add: Amortization taken	13,139	8,838	189,594	-	-	195	4,076	215,842
Less: Accum. Amort. on Disposals	(833)	-	(114,923)	-	-	-	-	(115,756)
Closing Accumulated Amortization	\$ 23,220	\$ 56,925	\$ 2,584,751	\$ -	\$ -	\$ 2,924	\$ 23,283	\$ 2,691,103
Net Book Value	\$ 547,739	\$ 57,785	\$ 3,422,471	\$ 9,649	\$ -	\$ 1	\$ 90,088	\$ 4,127,733

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Accumulated Surplus For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 266,740	\$ 865,945	\$ 1,132,685
APPROPRIATED RESERVES			
Future Expenditures Reserve	552,217	(440,242)	111,975
Health and Safety Reserve	25,250	5,000	30,250
Capital Trust Fund Reserve	170,000	-	170,000
PWC RMA Cap Fees Reserve	433,381	(89,900)	343,481
FFPF Equipment Reserve	16,267	(3,767)	12,500
New Office Reserve	-	-	-
Total Appropriated	1,197,115	(528,909)	668,206
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	4,084,977	42,756	4,127,733
Less: Related debt	-	(208,333)	(208,333)
Net Investment in Tangible Capital Assets	4,084,977	(165,577)	3,919,400
OTHER	-	-	-
Total Accumulated Surplus	\$ 5,548,832	\$ 171,459	\$ 5,720,291

RURAL MUNICIPALITY OF FILLMORE NO. 96

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)	
Taxable Assessment	\$ 116,218,365	\$ 6,045,900	\$ -	\$ -	\$ 29,379,650	\$ -	\$ 151,643,915
Regional Park Assessment							-
Total Assessment							151,643,915
Mill Rate Factor(s)	1.150	0.800	-	-	1.200		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 1,069,209	\$ 38,694	\$ -	\$ -	\$ 282,044		\$ 1,389,947

MILL RATES:**MILLS**

Average Municipal*	9.166
Average School*	2.969
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.000

* 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 FILLMORE NO. 96

Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Leslie Katona	\$ 3,565	\$ 380	\$ 3,945
David Kosior	3,800	274	4,074
Russell Leguee	6,200	831	7,031
Dennis Popowich	4,600	786	5,386
Leslie Lynch	3,600	366	3,966
Darren Urban	3,600	211	3,811
Cam Hart	4,600	247	4,847
Jon Ray	400	41	441
Total	\$ 30,365	\$ 3,136	\$ 33,501