

VILLAGE OF FILLMORE
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.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
VILLAGE OF FILLMORE

Qualified Opinion

We have audited the financial statements of the **VILLAGE OF FILLMORE**, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 Qualified Opinion

Canadian public sector accounting standards require the reporting entity of the village to include all organizations that are owned or controlled by the village and therefore are accountable to the village Council for the administration of their resources. The operations and the assets and liabilities of the Fillmore Fire Protection Fund, which appears to be a jointly-controlled entity of the village, has not been included in these financial statements. Had the village's financial statements included the Fund, the 2020 surplus of revenues over expenses would have increased by \$363 and the 2020 accumulated surplus would have increased by \$31,300 (including \$30,937 forward from prior years).

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.

VILLAGE OF FILLMORE

Independent Auditors' Report (continued)

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
June 8, 2021

VILLAGE OF FILLMORE
Statement of Financial Position
As at December 31, 2020

Statement 1

	2020	2019
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 643,112	\$ 411,355
Taxes Receivable - Municipal (Note 3)	41,175	56,087
Other Accounts Receivable (Note 4)	50,999	54,860
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	200,000	269,717
Debt Charges Recoverable	-	-
Total Financial Assets	935,286	792,019
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	21,056	21,101
Accrued Liabilities Payable	-	-
Deposits	2,500	2,500
Deferred Revenue (Note 8)	61,800	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Capital Lease Obligations (Note 10)	29,568	39,154
Liability for Contaminated Sites	-	-
Total Liabilities	114,924	62,755
NET FINANCIAL ASSETS	820,362	729,264
Tangible Capital Assets (Schedules 6, 7)	717,114	744,150
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	717,114	744,150
Accumulated Surplus (Deficit) (Schedule 8)	\$ 1,537,476	\$ 1,473,414

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

VILLAGE OF FILLMORE
Statement of Operations
For the year ended December 31, 2020

Statement 2

		2020 Budget	2020	2019
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 345,269	\$ 359,747	\$ 338,761
Fees and Charges	(Schedule 4, 5)	183,750	170,920	167,957
Conditional Grants	(Schedule 4, 5)	24,300	19,551	16,088
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	5,051	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	1,800	3,266	3,407
Other Revenues	(Schedule 4, 5)	16,000	15,686	16,510
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		571,119	574,221	542,723
Expenses				
General Government Services	(Schedule 3)	134,610	124,915	119,893
Protective Services	(Schedule 3)	28,850	24,564	26,237
Transportation Services	(Schedule 3)	176,764	170,029	140,023
Environmental and Public Health Services	(Schedule 3)	45,550	43,718	43,718
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	122,020	46,140	42,056
Utility Services	(Schedule 3)	155,155	135,820	199,803
Restructurings	(Schedule 3)	-	-	-
Total Expenses		662,949	545,186	571,730
Surplus (Deficit) before Other Capital Contributions		(91,830)	29,035	(29,007)
Capital Grants and Contributions (Schedule 4, 5)		119,000	35,027	33,374
Surplus (Deficit) of Revenues over Expenses		27,170	64,062	4,367
Accumulated Surplus (Deficit), Beginning of Year		1,473,414	1,473,414	1,469,047
Accumulated Surplus (Deficit), End of Year		\$ 1,500,584	\$ 1,537,476	\$ 1,473,414

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

VILLAGE OF FILLMORE
Statement of Changes in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus (Deficit)	\$ 27,170	\$ 64,062	\$ 4,367
(Acquisition) of tangible capital assets	(7,750)	(9,087)	-
Amortization of tangible capital assets	39,984	36,074	40,882
Proceeds on disposal of tangible capital assets	-	5,100	-
Loss (gain) on disposal of tangible capital assets	-	(5,051)	-
Surplus (Deficit) of capital expenses over expenditures	32,234	27,036	40,882
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	-
Increase/Decrease in Net Financial Assets	59,404	91,098	45,249
Net Financial Assets - Beginning of Year	729,264	729,264	684,015
Net Financial Assets - End of Year	\$ 788,668	\$ 820,362	\$ 729,264

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

VILLAGE OF FILLMORE
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)	\$ 64,062	\$ 4,367
Amortization	36,074	40,882
Loss (gain) on disposal of tangible capital assets	(5,051)	-
	95,085	45,249
Changes in assets / liabilities		
Taxes Receivable - Municipal	14,912	8,584
Other Receivables	3,861	(5,937)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(45)	2,535
Deposits	-	-
Deferred Revenues	61,800	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	-
Other	-	-
Net cash from (used for) operations	175,613	50,431
Capital:		
Acquisition of Capital Assets	(9,087)	-
Proceeds from the Disposal of Capital Assets	5,100	-
Other Capital	-	-
Net cash from (used for) capital	(3,987)	-
Investing:		
Long-Term Investments	69,717	(140,207)
Other Investments	-	-
Net cash from (used for) investing	69,717	(140,207)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(9,586)	(9,173)
Other Financing	-	-
Net cash from (used for) financing	(9,586)	(9,173)
Increase (Decrease) in cash resources	231,757	(98,949)
Cash and Investments - Beginning of Year	411,355	510,304
Cash and Investments - End of Year	\$ 643,112	\$ 411,355

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

VILLAGE OF FILLMORE
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 statements report 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board 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 either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- 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.

(e) 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.

(f) 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.

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

(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, or that have redemption restrictions, have been classified as other long-term investments concurrent with the nature of the investment.

(j) Inventories:

If applicable, 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.

VILLAGE OF FILLMORE
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	15 years
Buildings	20 to 40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	25 to 50 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 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 a tangible capital asset. 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 **VILLAGE OF FILLMORE** maintains a former waste disposal site that is presently a transfer station. The municipality estimates any remaining future closure and post closure care costs to be immaterial and therefore no amount has been recorded as a liability.

VILLAGE OF FILLMORE
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 revenues and expenses 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 stock and supplies inventories, if any, are based on estimates of volume and quality.

Any closure and post-closure care costs, whether or not recognized, of the former landfill are based on estimates of both future costs and time span.

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.

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

(o) Basis of Segmentation / Segment Report:

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: 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 community services through the provision of recreation and leisure services.

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

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 9, 2020.

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

(q) New Accounting 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 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.

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

2. Cash and Temporary Investments	2020	2019
Cash on hand (petty cash)	\$ 100	\$ 100
Cash on deposit	444,741	330,566
Cashable GIC's and savings	198,271	80,689
Total Cash and Temporary Investments	\$ 643,112	\$ 411,355

Cash and temporary investments include balances with banks, redeemable term deposits, marketable securities, and other short-term investments with maturities of three months or less. If applicable, cash subject to external restrictions that prevent its use for current purposes would be included in restricted cash.

3. Taxes Receivable	2020	2019
Municipal - Current	\$ 28,622	\$ 37,713
- Arrears	12,553	18,374
	41,175	56,087
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	41,175	56,087

School - Current	6,638	10,425
- Arrears	2,847	3,508
Total School Taxes Receivable	9,485	13,933

Other	-	-
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Total Taxes Receivable	50,660	70,020
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Deduct taxes to be collected on behalf of other organizations	(9,485)	(13,933)
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Total Taxes Receivable	\$ 41,175	\$ 56,087
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4. Other Accounts Receivable	2020	2019
Provincial government / agencies / crowns	3,706	6,267
Federal government - GST recovery	12,203	8,843
Custom work, rentals and other	1,500	2,400
Utility accounts receivable	34,390	38,150
Total Other Accounts Receivable	51,799	55,660
Less Allowance for Uncollectables	800	800
Net Other Accounts Receivable	\$ 50,999	\$ 54,860

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

5. Land for Resale

	2020	2019
Tax title property - municipal share	\$ 19,158	\$ 19,158
Allowance for market value adjustment	(19,158)	(19,158)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Long-Term Investments

	2020	2019
Non-redeemable GIC's	\$ 200,000	\$ 269,717
Total Long-Term Investments	\$ 200,000	\$ 269,717

7. Accounts Payable

	2020	2019
Supplier payables	\$ 3,550	\$ 3,013
School tax collections	17,506	18,088
Total Accounts Payable	\$ 21,056	\$ 21,101

8. Deferred Revenue

	2020	2019
Rink renovation donations	\$ 16,700	\$ -
MEEP grant	44,700	-
Rent revenue paid in advance	400	-
Total Deferred Revenue	\$ 61,800	\$ -

9. Long-Term Debt

a) The debt limit of the municipality is \$407,965. 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)).

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

10. Capital Lease Obligations

During the 2018 year, the municipality entered into a capital lease with RBC Leasing, for the financing of a new water well. The 4.41% lease is payable over 60 months at \$927 plus tax, with a \$1 purchase option at its conclusion.

Year	
2021	\$ 11,120
2022	11,120
2023	9,271
2024	-
2025	-
Thereafter	-
Total future minimum lease payments	31,511
Amounts representing interest at an effective rate of 4.410%	1,943
Capital Lease Liability	\$ 29,568

11. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 \$9,954 (2019 - \$13,766). 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.

12. Non-Consolidated Entities

The following table discloses any entities which have not been consolidated into the municipality's financial statements. This non-consolidated entity has been audited, as part of the other joint-controller's audit process, since they maintain the financial records.

Entity:	Year End Date:	Revenue:	Expenses:	Surplus/Deficit:
Fillmore Fire Protection Fund, 1/2	31/12/2020	\$ 19,665	\$ 19,302	\$ 363
		-	-	-
		-	-	-
		-	-	-
Totals		\$ 19,665	\$ 19,302	\$ 363

The Fillmore Fire Protection Fund is subject to a funding agreement rendering it effectively controlled 50 percent by the village and 50 percent by the R.M. of Fillmore.

13. 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.

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

14. 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.

15. Interest Rate Risk

The village 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 10.

16. Credit Risk

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

17. Significant Event - 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.

VILLAGE OF FILLMORE
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	\$ 232,000	\$ 229,507	\$ 230,653
Abatements	(2,000)	(3,096)	(1,794)
Discount on current year taxes	(7,000)	(6,668)	(6,666)
Net Municipal Taxes	223,000	219,743	222,193
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,039	5,039	6,040
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	228,039	224,782	228,233
UNCONDITIONAL GRANTS			
Revenue Sharing	72,500	72,434	65,481
Organized Hamlet	-	-	-
Other - Safe Restart	-	18,552	-
Total Unconditional Grants	72,500	90,986	65,481
GRANTS IN LIEU OF TAXES			
Federal	8,500	8,104	8,651
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	930	932	932
Other -	-	-	-
Local/Other			
Housing Authority	4,300	4,348	4,348
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	24,000	23,301	23,017
SaskEnergy Surcharge	7,000	7,294	8,099
Other -	-	-	-
Total Grants in Lieu of Taxes	44,730	43,979	45,047
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 345,269	\$ 359,747	\$ 338,761

VILLAGE OF FILLMORE
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			
- Rental	\$ 5,600	\$ 5,600	\$ 3,600
- Sales of supplies and other	600	171	59
- Other - Licences and permits	3,050	1,035	3,495
Total Fees and Charges	9,250	6,806	7,154
- Tangible capital asset sales - gain (loss)	-	3,001	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,800	3,266	3,407
- Other -	-	-	-
Total Other Segmented Revenue	11,050	13,073	10,561
Conditional Grants			
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	11,050	13,073	10,561
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 11,050	\$ 13,073	\$ 10,561

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fines	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

VILLAGE OF FILLMORE
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	\$ 2,500	\$ 1,550	\$ 2,102
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	2,500	1,550	2,102
- Tangible capital asset sales - gain (loss)	-	2,050	-
- Other -	-	-	-
Total Other Segmented Revenue	2,500	3,600	2,102
Conditional Grants			
- MREP (CTP)	1,400	1,400	1,400
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	1,400	1,400	1,400
Total Operating	3,900	5,000	3,502
Capital			
Conditional Grants			
- Federal Gas Tax	18,000	27,524	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- SGI (signs)	6,300	7,503	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	24,300	35,027	-
Total Transportation Services	\$ 28,200	\$ 40,027	\$ 3,502

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 35,500	\$ 35,987	\$ 35,227
- Other - Cemetery fees	400	200	300
Total Fees and Charges	35,900	36,187	35,527
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Authority surplus	-	-	467
Total Other Segmented Revenue	35,900	36,187	35,994
Conditional Grants			
- MMSW Recycling Subsidy	2,000	4,002	3,427
- Local Government	-	-	-
- Other - Cemetery donations	200	1,325	175
Total Conditional Grants	2,200	5,327	3,602
Total Operating	38,100	41,514	39,596
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 38,100	\$ 41,514	\$ 39,596

VILLAGE OF FILLMORE
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	\$ -	\$ -	\$ -
- Other -	-	-	-
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			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 100	\$ -	\$ 50
Total Fees and Charges	100	-	50
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	-	50
Conditional Grants			
- Saskatchewan Lotteries	3,700	2,327	3,771
- Local Government	1,000	821	1,096
- Southeast Connection	-	-	-
- Donations	16,000	9,676	6,219
- Other -	-	-	-
Total Conditional Grants	20,700	12,824	11,086
Total Operating	20,800	12,824	11,136
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local Government	-	-	-
- MEEP	44,700	-	-
- Other - Private contributions for rink project	50,000	-	-
Total Capital	94,700	-	-
Total Recreation and Cultural Services	\$ 115,500	\$ 12,824	\$ 11,136

VILLAGE OF FILLMORE
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	\$ 80,000	\$ 76,090	\$ 72,976
- Sewer	40,000	36,782	37,635
- Other - Pumphouse and other	16,000	13,505	12,513
Total Fees and Charges	136,000	126,377	123,124
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Infrastructure	16,000	15,686	16,043
Total Other Segmented Revenue	152,000	142,063	139,167
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	152,000	142,063	139,167
Capital			
Conditional Grants and Contributions			
- Federal Gas Tax	-	-	33,374
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	33,374
Total Utility Services	\$ 152,000	\$ 142,063	\$ 172,541

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 344,850	\$ 249,501	\$ 237,336
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SUMMARY

Total Other Segmented Revenue	\$ 201,550	\$ 194,923	\$ 187,874
Total Conditional Grants	24,300	19,551	16,088
Total Capital Grants and Contributions	119,000	35,027	33,374

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 344,850	\$ 249,501	\$ 237,336
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VILLAGE OF FILLMORE
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	\$ 13,200	\$ 10,999	\$ 12,343
Wages and benefits	45,650	46,280	44,027
Professional/Contractual services	45,521	44,199	39,942
Utilities	5,900	5,065	5,610
Maintenance, materials, and supplies	15,825	12,188	12,331
Grants and contributions - operating	1,000	1,000	456
- capital	-	-	-
Amortization	5,514	5,184	5,184
Interest	-	-	-
Allowance for uncollectable	2,000	-	-
Other -	-	-	-
Total General Government Services	\$ 134,610	\$ 124,915	\$ 119,893

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	24,000	24,214	23,373
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	350	350	350
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	2,000	-	-
- capital	-	-	-
Amortization	2,500	-	2,514
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 28,850	\$ 24,564	\$ 26,237
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TRANSPORTATION SERVICES

Wages and benefits	\$ 72,364	\$ 69,664	\$ 64,983
Council remuneration and travel	-	-	-
Professional/Contractual services	3,650	12,679	18,233
Utilities	16,000	15,555	16,428
Maintenance, materials, and supplies	56,500	47,191	19,515
Gravel	15,000	12,579	7,609
Grants and contributions - operating	1,400	1,400	1,400
- capital	-	-	-
Amortization	11,850	10,961	11,855
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 176,764	\$ 170,029	\$ 140,023
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VILLAGE OF FILLMORE
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	43,550	41,917	42,694
Utilities	-	-	-
Maintenance, materials, and supplies	600	710	150
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	400	408	389
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	500	485	485
Interest	-	-	-
Other - Housing authority deficit	500	198	-
Total Environmental and Public Health Services	\$ 45,550	\$ 43,718	\$ 43,718
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	25,100	27,263	23,511
Utilities	2,300	2,592	694
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	5,971	6,737
- capital	94,000	10,000	-
Amortization	620	314	314
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - Museum project consulting	-	-	10,800
Other -	-	-	-
Total Recreation and Cultural Services	\$ 122,020	\$ 46,140	\$ 42,056

VILLAGE OF FILLMORE
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	\$ 25,811	\$ 25,668	\$ 82,711
Professional/Contractual services	77,600	55,803	64,427
Utilities	18,172	21,736	17,158
Maintenance, materials, and supplies	12,000	11,949	12,353
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	19,000	19,130	20,530
Interest	1,500	1,534	1,947
Allowance for uncollectables	1,072	-	677
Other -	-	-	-
Total Utility Services	\$ 155,155	\$ 135,820	\$ 199,803
TOTAL EXPENSES BY FUNCTION	\$ 662,949	\$ 545,186	\$ 571,730

VILLAGE OF FILLMORE
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	\$ 6,806	\$ -	\$ 1,550	\$ 36,187	\$ -	\$ -	\$ 126,377	\$ 170,920
Tangible Capital Asset Sales - Gain	3,001	-	2,050	-	-	-	-	5,051
Investment Income and Commissions	3,266	-	-	-	-	-	-	3,266
Other Revenues	-	-	-	-	-	-	15,686	15,686
Grants - Conditional	-	-	1,400	5,327	-	12,824	-	19,551
- Capital	-	-	35,027	-	-	-	-	35,027
Total Revenues	13,073	-	40,027	41,514	-	12,824	142,063	249,501
Expenses (Schedule 3)								
Wages and Benefits	57,279	-	69,664	-	-	-	25,668	152,611
Professional/Contractual Services	44,199	24,564	12,679	42,115	-	27,263	55,803	206,623
Utilities	5,065	-	15,555	-	-	2,592	21,736	44,948
Maintenance, Materials, and Supplies	12,188	-	59,770	710	-	-	11,949	84,617
Grants and Contributions	1,000	-	1,400	408	-	15,971	-	18,779
Amortization	5,184	-	10,961	485	-	314	19,130	36,074
Interest	-	-	-	-	-	-	1,534	1,534
Total Expenses	124,915	24,564	170,029	43,718	-	46,140	135,820	545,186
Surplus (Deficit) by Function	\$ (111,842)	\$ (24,564)	\$ (130,002)	\$ (2,204)	\$ -	\$ (33,316)	\$ 6,243	\$ (295,685)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 359,747

Net Surplus (Deficit)

\$ 64,062

VILLAGE OF FILLMORE
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	\$ 7,154	\$ -	\$ 2,102	\$ 35,527	\$ -	\$ 50	\$ 123,124	\$ 167,957
Investment Income and Commissions	3,407	-	-	-	-	-	-	3,407
Other Revenues	-	-	-	467	-	-	16,043	16,510
Grants - Conditional	-	-	1,400	3,602	-	11,086	-	16,088
- Capital	-	-	-	-	-	-	33,374	33,374
Total Revenues	10,561	-	3,502	39,596	-	11,136	172,541	237,336
Expenses (Schedule 3)								
Wages and Benefits	56,370	-	64,983	-	-	-	82,711	204,064
Professional/Contractual Services	39,942	23,723	18,233	42,694	-	34,311	64,427	223,330
Utilities	5,610	-	16,428	-	-	694	17,158	39,890
Maintenance, Materials, and Supplies	12,331	-	27,124	150	-	-	12,353	51,958
Grants and Contributions	456	-	1,400	389	-	6,737	-	8,982
Amortization	5,184	2,514	11,855	485	-	314	20,530	40,882
Interest	-	-	-	-	-	-	1,947	1,947
Allowance for Uncollectables	-	-	-	-	-	-	677	677
Total Expenses	119,893	26,237	140,023	43,718	-	42,056	199,803	571,730
Surplus (Deficit) by Function	\$ (109,332)	\$ (26,237)	\$ (136,521)	\$ (4,122)	\$ -	\$ (30,920)	\$ (27,262)	\$ (334,394)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 338,761

Net Surplus (Deficit)

\$ 4,367

VILLAGE OF FILLMORE
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	Motorized	Machinery & Equipment	Linear Assets			
Opening Asset Costs	\$ 31,984	\$ 62,438	\$ 1,661,470	\$ 294,189	\$ 237,116	\$ 1,118,810	\$ -	\$ 3,406,007	\$ 3,406,007
Additions during the year	-	-	1,000	-	8,087	-	-	9,087	-
Disposals and write downs during the year	(49)	(236)	(4,507)	-	(495)	-	-	(5,287)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 31,935	\$ 62,202	\$ 1,657,963	\$ 294,189	\$ 244,708	\$ 1,118,810	\$ -	\$ 3,409,807	\$ 3,406,007
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 57,104	\$ 1,137,974	\$ 240,398	\$ 235,095	\$ 991,286	\$ -	\$ 2,661,857	\$ 2,620,975
Add: Amortization taken	-	485	20,012	9,418	1,207	4,952	-	36,074	40,882
Less: Accum. Amort. on disposals	-	(236)	(4,507)	-	(495)	-	-	(5,238)	-
Closing Accumulated Amort.	\$ -	\$ 57,353	\$ 1,153,479	\$ 249,816	\$ 235,807	\$ 996,238	\$ -	\$ 2,692,693	\$ 2,661,857
Net Book Value	\$ 31,935	\$ 4,849	\$ 504,484	\$ 44,373	\$ 8,901	\$ 122,572	\$ -	\$ 717,114	\$ 744,150

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:

\$ -

VILLAGE OF FILLMORE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2020

Schedule 7

	2020							Total	2019 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset Cost									
Opening Asset Costs	\$ 249,894	\$ 151,831	\$ 699,096	\$ 7,274	\$ -	\$ 966,050	\$ 1,331,862	\$ 3,406,007	\$ 3,406,007
Additions during the year	-	-	8,087	-	-	1,000	-	9,087	-
Disposals and write-downs during the year	(544)	-	-	-	-	(4,743)	-	(5,287)	-
Closing Asset Costs	\$ 249,350	\$ 151,831	\$ 707,183	\$ 7,274	\$ -	\$ 962,307	\$ 1,331,862	\$ 3,409,807	\$ 3,406,007
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 184,194	\$ 151,831	\$ 624,140	\$ 1,940	\$ -	\$ 962,911	\$ 736,841	\$ 2,661,857	\$ 2,620,975
Add: Amortization taken	5,184	-	10,961	485	-	314	19,130	36,074	40,882
Less: Accum. Amort. on disposals	(495)	-	-	-	-	(4,743)	-	(5,238)	-
Closing Accumulated Amortization	\$ 188,883	\$ 151,831	\$ 635,101	\$ 2,425	\$ -	\$ 958,482	\$ 755,971	\$ 2,692,693	\$ 2,661,857
Net Book Value	\$ 60,467	\$ -	\$ 72,082	\$ 4,849	\$ -	\$ 3,825	\$ 575,891	\$ 717,114	\$ 744,150

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

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS	\$ 664,403	\$ 73,512	\$ 737,915
APPROPRIATED RESERVES			
Utility Infrastructure Reserve	70,015	8,000	78,015
Capital Trust Reserve	34,000	-	34,000
Total Appropriated	104,015	8,000	112,015
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	744,150	(27,036)	717,114
Less: Related debt	(39,154)	9,586	(29,568)
Net Investment in Tangible Capital Assets	704,996	(17,450)	687,546
OTHER	-	-	-
Total Accumulated Surplus	\$ 1,473,414	\$ 64,062	\$ 1,537,476

VILLAGE OF FILLMORE
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	\$ 118,470	\$ 12,731,760	\$ -	\$ -	\$ 2,334,100	\$ -	\$ 15,184,330
Regional Park Assessment							-
Total Assessment							15,184,330
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base Tax	1,625	97,750	-	-	16,250		115,625
Total Municipal Tax Levy	\$ 2,513	\$ 193,238	\$ -	\$ -	\$ 33,756		\$ 229,507

MILL RATES:	MILLS
Average Municipal*	15.115
Average School*	4.430
Potash Mill Rate	-
Uniform Municipal Mill Rate	7.500

* 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).

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

Schedule 10

Name	Remuneration: Meetings and Supervision	Reimbursed Travel Costs	Total
Hanson, Tanner	\$ 1,760	\$ 99	\$ 1,859
Stomp, Lyle	1,830	99	1,929
Hovind, Verla	2,023	99	2,122
Nixon, Candice	200	-	200
Wiggins, Mike	2,083	99	2,182
Chambers, Marvin	2,405	108	2,513
Total	\$ 10,301	\$ 504	\$ 10,805