

RURAL MUNICIPALITY OF FILLMORE NO. 96

Financial Statements
December 31, 2021

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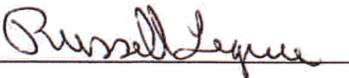
Management's Responsibility

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.

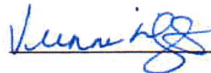
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 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, 2021 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, 2021, 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
March 23, 2022

RURAL MUNICIPALITY OF FILLMORE NO. 96

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,761,033	\$ 1,353,603
Taxes Receivable - Municipal (Note 3)	13,635	112,304
Other Accounts Receivable (Note 4)	34,117	97,611
Land for Resale	-	-
SARM and Long-Term Investments (Note 5)	62,301	58,415
Other	-	-
Total Financial Assets	1,871,086	1,621,933
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	5,572	11,972
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	125,000	208,333
Lease Obligations	-	-
Total Liabilities	130,572	220,305
NET FINANCIAL ASSETS	1,740,514	1,401,628
Tangible Capital Assets (Schedules 6, 7)	4,312,975	4,127,733
Prepayment and Deferred Charges	14,661	124
Stock and Supplies	144,745	190,806
Other	-	-
Total Non-Financial Assets	4,472,381	4,318,663
Accumulated Surplus (Deficit) (Schedule 8)	\$ 6,212,895	\$ 5,720,291

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

RURAL MUNICIPALITY OF FILLMORE NO. 96

Statement of Operations

For the year ended December 31, 2021

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 1,628,303	\$ 1,627,302	\$ 1,610,006
Fees and Charges	(Schedule 4, 5)	74,100	85,662	71,408
Conditional Grants	(Schedule 4, 5)	91,000	91,105	81,166
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	66,899	(94,673)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	7,500	10,729	58,361
Other Revenues	(Schedule 4, 5)	-	-	-

Total Revenues		1,800,903	1,881,697	1,726,268
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Expenses

General Government Services	(Schedule 3)	261,050	240,675	231,690
Protective Services	(Schedule 3)	40,900	36,841	40,357
Transportation Services	(Schedule 3)	1,365,100	1,087,214	1,278,448
Environmental and Public Health Services	(Schedule 3)	37,371	31,501	39,077
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	13,500	12,425	11,812
Utility Services	(Schedule 3)	7,750	7,610	5,212

Total Expenses		1,725,671	1,416,266	1,606,596
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Surplus (Deficit) before Other Capital Contributions		75,232	465,431	119,672
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		35,832	27,173	51,787
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Surplus (Deficit) of Revenues over Expenses		111,064	492,604	171,459
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Accumulated Surplus (Deficit), Beginning of Year		5,720,291	5,720,291	5,548,832
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Accumulated Surplus (Deficit), End of Year		\$ 5,831,355	\$ 6,212,895	\$ 5,720,291
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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, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 111,064	\$ 492,604	\$ 171,459
(Acquisition) of tangible capital assets	-	(497,203)	(483,599)
Amortization of tangible capital assets	228,300	243,307	215,842
Proceeds on disposal of tangible capital assets	-	135,551	130,325
Loss (gain) on disposal of tangible capital assets	-	(66,899)	94,676
Surplus (Deficit) of capital expenses over expenditures	228,300	(185,244)	(42,756)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(14,536)	(95)
Consumption of supplies inventory	-	46,062	62,412
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	31,526	62,317
Increase/Decrease in Net Financial Assets	339,364	338,886	191,020
Net Financial Assets - Beginning of Year	1,401,628	1,401,628	1,210,608
Net Financial Assets - End of Year	\$ 1,740,992	\$ 1,740,514	\$ 1,401,628

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, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 492,604	\$ 171,459
Amortization	243,307	215,842
Loss (gain) on disposal of tangible capital assets	(66,899)	94,676
	669,012	481,977
Changes in assets / liabilities		
Taxes Receivable - Municipal	98,669	(8,746)
Other Receivables	63,494	29,973
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(6,400)	(55,595)
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	46,062	62,412
Prepayments and Deferred Charges	(14,536)	(95)
Other	-	-
Net cash from (used for) operations	856,301	509,926
Capital:		
Acquisition of Capital Assets	(497,203)	(483,599)
Proceeds from the Disposal of Capital Assets	135,551	130,325
Other Capital	-	-
Net cash from (used for) capital	(361,652)	(353,274)
Investing:		
SARM and Long-Term Investments	(3,886)	(2,613)
Other Investments	-	-
Net cash from (used for) investing	(3,886)	(2,613)
Financing:		
Long-Term Debt Issued	-	250,000
Long-Term Debt Repaid	(83,333)	(41,667)
Other Financing	-	-
Net cash from (used for) financing	(83,333)	208,333
Increase (Decrease) in cash resources	407,430	362,372
Cash and Investments - Beginning of Year	1,353,603	991,231
Cash and Investments - End of Year	\$ 1,761,033	\$ 1,353,603

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, 2021

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, 2021

(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, 2021

(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, 2021

(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, 2021

(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 14, 2021.

(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 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.

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 1,444,952	\$ 1,038,253
Temporary investments	316,081	315,350
Total Cash and Temporary Investments	\$ 1,761,033	\$ 1,353,603

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	2021	2020
Municipal - Current	\$ 13,576	\$ 73,948
- Arrears	59	38,356
- Less Allowance for Uncollectables	13,635	112,304
Total Municipal Taxes Receivable	-	-
	13,635	112,304
School - Current	3,879	28,300
- Arrears	9	9,680
Total School Taxes Receivable	3,888	37,980
Other	-	13,262
Total Taxes and Grants in Lieu Receivable	17,523	163,546
Deduct taxes to be collected on behalf of other organizations	(3,888)	(51,242)
Total Taxes and Grants in Lieu Receivable	\$ 13,635	\$ 112,304

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 22,884	\$ 72,231
GST receivable	8,233	19,059
Local government	-	2,029
School taxes receivable (overpayment)	-	31
PREP grant accrual	3,000	4,261
Total Other Accounts Receivable	34,117	97,611
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 34,117	\$ 97,611

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2021

5. SARM and Long-Term Investments

	2021	2020
SARM Liability Insurance	\$ 62,101	\$ 58,415
Prairie Sky Coop Equity	200	-
Total	\$ 62,301	\$ 58,415

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

6. Accounts Payable

	2021	2020
Trade payables	\$ 1,000	\$ 6,747
Vacation payable	4,449	5,225
School tax collections payable	123	-
Total Accounts Payable	\$ 5,572	\$ 11,972

7. Long-Term Debt

a) The debt limit of the municipality is \$1,408,398. 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
2021	\$ -	\$ -	\$ -	\$ 83,333
2022	83,333	2,387	85,720	83,333
2023	41,667	334	42,001	41,667
2024	-	-	-	-
2025	-	-	-	-
Thereafter	-	-	-	-
Balance	\$ 125,000	\$ 2,721	\$ 127,721	\$ 208,333

RURAL MUNICIPALITY OF FILLMORE NO. 96

Notes to the Financial Statements
For the year ended December 31, 2021

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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$26,075 (2020 - \$31,615). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,221,426,000, plan liabilities, including pension obligations, of \$2,382,526,000, and a resulting surplus of \$838,900,000.

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.

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, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 1,435,503	\$ 1,434,807	\$ 1,389,947
Abatements and adjustments	(3,660)	(4,280)	-
Discount on current year taxes	(71,775)	(70,884)	(63,812)
Net Municipal Taxes	1,360,068	1,359,643	1,326,135
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	8,000	5,175	8,881
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,368,068	1,364,818	1,335,016
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	242,135	242,135	242,722
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	13,303
Total Unconditional Grants	242,135	242,135	256,025
GRANTS IN LIEU OF TAXES			
Federal	11,700	13,220	13,128
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	3,000	4,613	3,546
Other - SARM	250	226	232
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	3,150	2,290	2,059
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	18,100	20,349	18,965
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,628,303	\$ 1,627,302	\$ 1,610,006

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 6,800	\$ 6,319	\$ 7,251
- Sales of supplies	1,100	739	887
- Other - Licences and permits	700	580	540
Total Fees and Charges	8,600	7,638	8,678
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	7,500	10,729	58,361
- Other - Ag board payout	-	-	-
Total Other Segmented Revenue	16,100	18,367	67,039
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,100	18,367	67,039
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 16,100	\$ 18,367	\$ 67,039

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ 10,000	\$ 20,110	\$ 14,015
Total Fees and Charges	10,000	20,110	14,015
- Tangible capital asset sales - gain (loss)	-	-	1,000
- Other -	-	-	-
Total Other Segmented Revenue	10,000	20,110	15,015
Conditional Grants			
- Student Employment	-	-	-
- Local Government	13,500	14,345	4,650
- Other - Corporate	-	-	-
Total Conditional Grants	13,500	14,345	4,650
Total Operating	23,500	34,455	19,665
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 23,500	\$ 34,455	\$ 19,665

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 18,500	\$ 19,392	\$ 18,196
- Sales of supplies	14,700	12,450	6,810
- Road maintenance agreements	20,000	22,572	21,959
- Frontage	-	-	-
- Other - Permits	500	500	50
Total Fees and Charges	53,700	54,914	47,015
- Tangible capital asset sales - gain (loss)	-	66,899	(95,673)
- Other -	-	-	-
Total Other Segmented Revenue	53,700	121,813	(48,658)
Conditional Grants			
- Provincial Disaster Assistance	-	-	-
- Channel Clearing Program Assistance	-	-	-
- Other - SARM Maintenance Grant	73,000	74,724	69,000
Total Conditional Grants	73,000	74,724	69,000
Total Operating	126,700	196,537	20,342
Capital			
Conditional Grants			
- Canada Community-Building Fund	13,781	27,173	19,736
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- MEEP	-	-	32,051
- Provincial Disaster Assistance	-	-	-
- Other - MREP	22,051	-	-
Total Capital	35,832	27,173	51,787
Total Transportation Services	\$ 162,532	\$ 223,710	\$ 72,129

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	4,500	2,036	7,516
Total Conditional Grants	4,500	2,036	7,516
Total Operating	4,900	2,436	7,916
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Transfer station	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 4,900	\$ 2,436	\$ 7,916

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 200	\$ 200	\$ 100
- Other - Sale of supplies	-	-	-
Total Fees and Charges	200	200	100
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Royalties	-	-	-
Total Other Segmented Revenue	200	200	100
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	200	200	100
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 200	\$ 200	\$ 100

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Rental	\$ 1,200	\$ 2,400	\$ 1,200
Total Fees and Charges	1,200	2,400	1,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,200	2,400	1,200
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotto	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,200	2,400	1,200
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 1,200	\$ 2,400	\$ 1,200

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- 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			
- Canada Community-Building Fund	-	-	-
- 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	\$ 208,432	\$ 281,568	\$ 168,049
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SUMMARY

Total Other Segmented Revenue	\$ 81,600	\$ 163,290	\$ 35,096
Total Conditional Grants	91,000	91,105	81,166
Total Capital Grants and Contributions	35,832	27,173	51,787

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 208,432	\$ 281,568	\$ 168,049
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RURAL MUNICIPALITY OF FILLMORE NO. 96Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 35,000	\$ 29,759	\$ 31,076
Wages and benefits	114,000	119,457	110,925
Professional/Contractual services	76,050	59,338	58,998
Utilities	6,600	6,332	6,153
Maintenance, materials, and supplies	12,000	8,793	10,232
Grants and contributions - operating	3,000	3,670	1,000
- capital	-	-	-
Amortization	14,000	13,139	13,139
Interest	400	187	167
Allowance for uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 261,050	\$ 240,675	\$ 231,690

PROTECTIVE SERVICES**Police Protection**

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	12,000	11,029	10,741
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	800	200	1,220
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	2,100	2,325	2,025
Professional/Contractual services	9,500	5,772	4,490
Utilities	2,000	552	552
Maintenance, materials, and supplies	3,500	8,125	12,491
Grants and contributions - operating	1,000	-	-
- capital	-	-	-
Amortization	10,000	8,838	8,838
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 40,900	\$ 36,841	\$ 40,357
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TRANSPORTATION SERVICES

Wages and benefits	\$ 353,500	\$ 334,657	\$ 343,070
Council remuneration and travel	6,000	5,148	3,434
Professional/Contractual services	195,000	69,488	189,382
Utilities	9,000	6,990	7,936
Maintenance, materials, and supplies	154,000	145,511	134,147
Gravel	360,000	303,508	407,643
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	200,000	217,254	189,594
Interest	87,600	4,658	3,242
Other -	-	-	-

Total Transportation Services	\$ 1,365,100	\$ 1,087,214	\$ 1,278,448
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RURAL MUNICIPALITY OF FILLMORE NO. 96Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	27,371	23,057	26,722
Utilities	-	-	-
Maintenance, materials, and supplies	6,000	4,944	3,855
Grants and contributions - operating	-	-	-
- Waste disposal/vet	4,000	3,500	8,500
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 37,371	\$ 31,501	\$ 39,077
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	2,553
Utilities	1,200	821	821
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	8,500	8,051	8,243
- capital	1,000	1,000	-
Amortization	200	-	195
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 13,500	\$ 12,425	\$ 11,812

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Total Expenses by Function

For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	150	88	22
Utilities	1,000	701	834
Maintenance, materials, and supplies	2,500	2,745	280
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,100	4,076	4,076
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 7,750	\$ 7,610	\$ 5,212
TOTAL EXPENSES BY FUNCTION	\$ 1,725,671	\$ 1,416,266	\$ 1,606,596

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 7,638	\$ 20,110	\$ 54,914	\$ 400	\$ 200	\$ 2,400	\$ -	\$ 85,662
Tangible Capital Asset Sales - Gain	-	-	66,899	-	-	-	-	66,899
Investment Income and Commissions	10,729	-	-	-	-	-	-	10,729
Grants - Conditional	-	14,345	74,724	2,036	-	-	-	91,105
- Capital	-	-	27,173	-	-	-	-	27,173
Total Revenues	18,367	34,455	223,710	2,436	200	2,400	-	281,568
Expenses (Schedule 3)								
Wages and Benefits	149,216	2,325	339,805	-	-	-	-	491,346
Professional/Contractual Services	59,338	16,801	69,488	23,057	-	2,553	88	171,325
Utilities	6,332	552	6,990	-	-	821	701	15,396
Maintenance, Materials, and Supplies	8,793	8,125	449,019	4,944	-	-	2,745	473,626
Grants and Contributions	3,670	200	-	3,500	-	9,051	-	16,421
Amortization	13,139	8,838	217,254	-	-	-	4,076	243,307
Interest	187	-	4,658	-	-	-	-	4,845
Total Expenses	240,675	36,841	1,087,214	31,501	-	12,425	7,610	1,416,266
Surplus (Deficit) by Function	\$ (222,308)	\$ (2,386)	\$ (863,504)	\$ (29,065)	\$ 200	\$ (10,025)	\$ (7,610)	\$ (1,134,698)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 1,627,302

Net Surplus (Deficit)

\$ 492,604

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & 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 Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 29,982	\$ 7,996	\$ 1,043,385	\$ 144,015	\$ 1,735,912	\$ 3,857,547	\$ -	\$ 6,818,837	\$ 6,675,995
Additions during the year	-	-	-	-	324,568	172,635	-	497,203	483,599
Disposals and write downs during the year	-	-	-	-	(358,378)	-	-	(358,378)	(340,757)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 29,982	\$ 7,996	\$ 1,043,385	\$ 144,015	\$ 1,702,102	\$ 4,030,182	\$ -	\$ 6,957,662	\$ 6,818,837
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 72,212	\$ 75,006	\$ 519,374	\$ 2,024,512	\$ -	\$ 2,691,104	\$ 2,591,018
Add: Amortization taken	-	-	20,974	11,520	125,904	84,909	-	243,307	215,842
Less: Accum. Amort. on Disposals	-	-	-	-	(289,724)	-	-	(289,724)	(115,756)
Closing Accumulated Amort.	\$ -	\$ -	\$ 93,186	\$ 86,526	\$ 355,554	\$ 2,109,421	\$ -	\$ 2,644,687	\$ 2,691,104
Net Book Value	\$ 29,982	\$ 7,996	\$ 950,199	\$ 57,489	\$ 1,346,548	\$ 1,920,761	\$ -	\$ 4,312,975	\$ 4,127,733

1. Total contributed/donated assets received in 2021:
2. List of assets recognized at nominal value are:
 - Infrastructure assets
 - Vehicles
 - Machinery and Equipment
3. Amount of interest capitalized in 2021:

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

RURAL MUNICIPALITY OF FILLMORE NO. 96
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021							Total	2020 Total
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset Cost									
Opening Asset Costs	\$ 570,959	\$ 114,710	\$ 6,007,222	\$ 9,649	\$ -	\$ 2,925	\$ 113,372	\$ 6,818,837	\$ 6,675,995
Additions during the year	-	8,234	488,969	-	-	-	-	497,203	483,599
Disposals and write-downs during the year	-	-	(358,378)	-	-	-	-	(358,378)	(340,757)
Closing Asset Costs	\$ 570,959	\$ 122,944	\$ 6,137,813	\$ 9,649	\$ -	\$ 2,925	\$ 113,372	\$ 6,957,662	\$ 6,818,837
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 23,220	\$ 56,925	\$ 2,584,751	\$ -	\$ -	\$ 2,924	\$ 23,284	\$ 2,691,104	\$ 2,591,018
Add: Amortization taken	13,139	8,838	217,254	-	-	-	4,076	243,307	215,842
Less: Accum. Amort. on Disposals	-	-	(289,724)	-	-	-	-	(289,724)	(115,756)
Closing Accumulated Amortization	\$ 36,359	\$ 65,763	\$ 2,512,281	\$ -	\$ -	\$ 2,924	\$ 27,360	\$ 2,644,687	\$ 2,691,104
Net Book Value	\$ 534,600	\$ 57,181	\$ 3,625,532	\$ 9,649	\$ -	\$ 1	\$ 86,012	\$ 4,312,975	\$ 4,127,733

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 1,132,685	\$ 317,121	\$ 1,449,806
APPROPRIATED RESERVES			
Future Expenditures Reserve	111,975	(111,975)	-
Health and Safety Reserve	30,250	5,000	35,250
Capital Trust Fund Reserve	170,000	-	170,000
PWC RMA Cap Fees Reserve	343,481	10,383	353,864
FFPF Equipment Reserve	12,500	3,500	16,000
New Office Reserve	-	-	-
Total Appropriated	668,206	(93,092)	575,114
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	4,127,733	185,242	4,312,975
Less: Related debt	(208,333)	83,333	(125,000)
Net Investment in Tangible Capital Assets	3,919,400	268,575	4,187,975
OTHER	-	-	-
Total Accumulated Surplus	\$ 5,720,291	\$ 492,604	\$ 6,212,895

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Mill Rates and Assessments

For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 143,377,320	\$ 5,850,815	\$ -	\$ -	\$ 24,425,815	\$ -	\$ 173,653,950
Regional Park Assessment							-
Total Assessment							173,653,950
Mill Rate Factor(s)	0.995	0.800	-	-	1.800		
Total Minimum Tax	-	-	-	-	-		-
Total Municipal Tax Levy	\$ 1,069,953	\$ 35,105	\$ -	\$ -	\$ 329,749		\$ 1,434,807

MILL RATES:**MILLS**

Average Municipal*	8.262
Average School*	2.596
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).

RURAL MUNICIPALITY OF FILLMORE NO. 96

Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
David Kosior	\$ 400	\$ 34	434
Russell Leguee	5,600	810	6,410
Christopher Procyk	2,000	322	2,322
Dennis Popowich	4,400	610	5,010
Jason Smith	2,000	36	2,036
Leslie Lynch	3,950	818	4,768
Darren Urban	4,800	438	5,238
Cam Hart	2,400	-	2,400
John Ray	3,700	473	4,173
Total	\$ 29,250	\$ 3,541	\$ 32,791