

VILLAGE OF FILLMORE
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 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, 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, 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, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

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 2021 surplus of revenues over expenses would have increased by \$9,704 and the 2021 accumulated surplus would have increased by \$41,004 (including \$31,300 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 17, 2022

VILLAGE OF FILLMORE
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 516,675	\$ 643,112
Taxes Receivable - Municipal (Note 3)	43,365	41,175
Other Accounts Receivable (Note 4)	209,308	50,999
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	201,923	200,000
Debt Charges Recoverable	-	-
Total Financial Assets	971,271	935,286
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	20,283	21,056
Accrued Liabilities Payable	-	-
Deposits	2,500	2,500
Deferred Revenue (Note 8)	87,800	61,800
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Capital Lease Obligations (Note 10)	19,551	29,568
Total Liabilities	130,134	114,924
NET FINANCIAL ASSETS	841,137	820,362
Tangible Capital Assets (Schedules 6, 7)	946,146	717,114
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	946,146	717,114
Accumulated Surplus (Deficit) (Schedule 8)	\$ 1,787,283	\$ 1,537,476

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

VILLAGE OF FILLMORE
Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 343,220	\$ 344,799	\$ 359,747
Fees and Charges	(Schedule 4, 5)	185,500	182,315	170,920
Conditional Grants	(Schedule 4, 5)	65,800	43,134	19,551
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	5,051
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	3,000	2,966	3,266
Other Revenues	(Schedule 4, 5)	16,400	16,187	15,686
Restructurings	(Schedule 4, 5)	-	-	-
Total Revenues		613,920	589,401	574,221
Expenses				
General Government Services	(Schedule 3)	125,088	118,395	124,915
Protective Services	(Schedule 3)	28,850	25,413	24,564
Transportation Services	(Schedule 3)	185,250	149,420	170,029
Environmental and Public Health Services	(Schedule 3)	47,635	55,085	43,718
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	39,020	65,319	46,140
Utility Services	(Schedule 3)	193,572	154,264	135,820
Restructurings	(Schedule 3)	-	-	-
Total Expenses		619,415	567,896	545,186
Surplus (Deficit) before Other Capital Contributions		(5,495)	21,505	29,035
Capital Grants and Contributions (Schedule 4, 5)		219,000	228,302	35,027
Surplus (Deficit) of Revenues over Expenses		213,505	249,807	64,062
Accumulated Surplus (Deficit), Beginning of Year		1,537,476	1,537,476	1,473,414
Accumulated Surplus (Deficit), End of Year		\$ 1,750,981	\$ 1,787,283	\$ 1,537,476

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, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ 213,505	\$ 249,807	\$ 64,062
(Acquisition) of tangible capital assets	(200,000)	(265,546)	(9,087)
Amortization of tangible capital assets	38,855	36,514	36,074
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	(161,145)	(229,032)	27,036
(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	52,360	20,775	91,098
Net Financial Assets - Beginning of Year	820,362	820,362	729,264
Net Financial Assets - End of Year	\$ 872,722	\$ 841,137	\$ 820,362

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

VILLAGE OF FILLMORE
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)	\$ 249,807	\$ 64,062
Amortization	36,514	36,074
Loss (gain) on disposal of tangible capital assets	-	(5,051)
	286,321	95,085
Changes in assets / liabilities		
Taxes Receivable - Municipal	(2,190)	14,912
Other Receivables	(158,309)	3,861
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(773)	(45)
Deposits	-	-
Deferred Revenues	26,000	61,800
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	-	-
Other	-	-
Net cash from (used for) operations	151,049	175,613
Capital:		
Acquisition of Capital Assets	(265,546)	(9,087)
Proceeds from the Disposal of Capital Assets	-	5,100
Other Capital	-	-
Net cash from (used for) capital	(265,546)	(3,987)
Investing:		
Long-Term Investments	(1,923)	69,717
Other Investments	-	-
Net cash from (used for) investing	(1,923)	69,717
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(10,017)	(9,586)
Other Financing	-	-
Net cash from (used for) financing	(10,017)	(9,586)
Increase (Decrease) in cash resources	(126,437)	231,757
Cash and Investments - Beginning of Year	643,112	411,355
Cash and Investments - End of Year	\$ 516,675	\$ 643,112

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, 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 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, 2021

(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, 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	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, 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 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, 2021

(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 8, 2021.

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

(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, 2021

2. Cash and Temporary Investments	2021	2020
Cash on hand (petty cash)	\$ 100	\$ 100
Cash on deposit	361,967	444,741
Cashable GIC's and savings	154,608	198,271
Total Cash and Temporary Investments	\$ 516,675	\$ 643,112

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	2021	2020
Municipal - Current	\$ 35,363	\$ 28,622
- Arrears	8,948	12,553
	44,311	41,175
- Less Allowance for Uncollectables	(946)	-
Total Municipal Taxes Receivable	43,365	41,175
School - Current	9,821	6,638
- Arrears	1,446	2,847
Total School Taxes Receivable	11,267	9,485
Other	1,174	-
Total Taxes Receivable	55,806	50,660
Deduct taxes to be collected on behalf of other organizations	(12,441)	(9,485)
Total Taxes Receivable	\$ 43,365	\$ 41,175

4. Other Accounts Receivable	2021	2020
Provincial government / agencies / crowns	2,997	3,706
Federal government - GST recovery	16,720	12,203
Federal / Provincial ICIP project	145,707	-
Custom work, rentals and other	-	1,500
Utility accounts receivable	44,684	34,390
Total Other Accounts Receivable	210,108	51,799
Less Allowance for Uncollectables	800	800
Net Other Accounts Receivable	\$ 209,308	\$ 50,999

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

5. Land for Resale	2021	2020
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	2021	2020
Non-redeemable GIC's	\$ 201,923	\$ 200,000
Total Long-Term Investments	\$ 201,923	\$ 200,000

7. Accounts Payable	2021	2020
Supplier payables	\$ 3,330	\$ 3,550
School tax collections	16,953	17,506
Total Accounts Payable	\$ 20,283	\$ 21,056

8. Deferred Revenue	2021	2020
Rink renovation donations	\$ 87,700	\$ 16,700
MEEP grant	-	44,700
Rent revenue paid in advance	100	400
Total Deferred Revenue	\$ 87,800	\$ 61,800

- 9. Long-Term Debt**
- a) The debt limit of the municipality is \$408,065. 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, 2021

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	
2022	\$ 11,120
2023	9,271
2024	-
2025	-
2026	-
Thereafter	-
Total future minimum lease payments	20,391
Amounts representing interest at an effective rate of 4.410%	840
Capital Lease Liability	\$ 19,551

11. 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 \$10,306 (2020 - \$9,954). 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 \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

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

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	31/12/2021	\$ 33,247	\$ 23,543	\$ 9,704
Totals		\$ 33,247	\$ 23,543	\$ 9,704

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.

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, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 233,400	\$ 233,443	\$ 229,507
Abatements	(2,000)	(625)	(3,096)
Discount on current year taxes	(7,000)	(7,034)	(6,668)
Net Municipal Taxes	224,400	225,784	219,743
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	3,920	3,920	5,039
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	228,320	229,704	224,782
UNCONDITIONAL GRANTS			
Revenue Sharing	72,000	71,798	72,434
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	18,552
Total Unconditional Grants	72,000	71,798	90,986
GRANTS IN LIEU OF TAXES			
Federal	7,000	7,062	8,104
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	900	969	932
Other -	-	-	-
Local/Other			
Housing Authority	4,000	4,855	4,348
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	24,000	23,439	23,301
SaskEnergy Surcharge	7,000	6,972	7,294
Other -	-	-	-
Total Grants in Lieu of Taxes	42,900	43,297	43,979
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 343,220	\$ 344,799	\$ 359,747

VILLAGE OF FILLMORE
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			
- Rental	\$ 8,000	\$ 7,200	\$ 5,600
- Sales of supplies and other	700	282	171
- Other - Licences and permits	2,050	140	1,035
Total Fees and Charges	10,750	7,622	6,806
- Tangible capital asset sales - gain (loss)	-	-	3,001
- Land sales - gain	-	-	-
- Investment income and commissions	3,000	2,966	3,266
- Other -	-	-	-
Total Other Segmented Revenue	13,750	10,588	13,073
Conditional Grants			
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	13,750	10,588	13,073
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 13,750	\$ 10,588	\$ 13,073

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			
- Canada Community-Building Fund (CCBF)	-	-	-
- 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, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 2,500	\$ 361	\$ 1,550
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	2,500	361	1,550
- Tangible capital asset sales - gain (loss)	-	-	2,050
- Other - SGI rebate	400	399	-
Total Other Segmented Revenue	2,900	760	3,600
Conditional Grants			
- MREP (CTP)	1,400	1,400	1,400
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	1,400	1,400	1,400
Total Operating	4,300	2,160	5,000
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	27,000	37,895	27,524
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- SGI (signs)	-	-	7,503
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	27,000	37,895	35,027
Total Transportation Services	\$ 31,300	\$ 40,055	\$ 40,027

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 35,750	\$ 34,949	\$ 35,987
- Other - Cemetery fees	400	150	200
Total Fees and Charges	36,150	35,099	36,187
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Housing Authority surplus	-	-	-
Total Other Segmented Revenue	36,150	35,099	36,187
Conditional Grants			
- MMSW Recycling Subsidy	4,000	4,584	4,002
- Local Government	-	-	-
- Other - Cemetery donations	200	50	1,325
Total Conditional Grants	4,200	4,634	5,327
Total Operating	40,350	39,733	41,514
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 40,350	\$ 39,733	\$ 41,514

VILLAGE OF FILLMORE
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
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 (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - park/ camping fees	\$ 100	\$ -	\$ -
Total Fees and Charges	100	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	-	-
Conditional Grants			
- Saskatchewan Lotteries	3,700	3,771	2,327
- Local Government	1,000	-	821
- SPRA	-	2,500	-
- Donations	55,500	30,829	9,676
- Other -	-	-	-
Total Conditional Grants	60,200	37,100	12,824
Total Operating	60,300	37,100	12,824
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	147,300	145,707	-
- MEEP	44,700	44,700	-
- Other - Private contributions for rink project	-	-	-
Total Capital	192,000	190,407	-
Total Recreation and Cultural Services	\$ 252,300	\$ 227,507	\$ 12,824

VILLAGE OF FILLMORE
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	\$ 80,000	\$ 75,310	\$ 76,090
- Sewer	40,000	36,984	36,782
- Other - Pumphouse and other	16,000	26,939	13,505
Total Fees and Charges	136,000	139,233	126,377
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Infrastructure	16,000	15,788	15,686
Total Other Segmented Revenue	152,000	155,021	142,063
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	152,000	155,021	142,063
Capital			
Conditional Grants and Contributions			
- Canada Community-Building Fund (CCBF)	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ 152,000	\$ 155,021	\$ 142,063

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 489,700	\$ 472,904	\$ 249,501
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SUMMARY

Total Other Segmented Revenue	\$ 204,900	\$ 201,468	\$ 194,923
Total Conditional Grants	65,800	43,134	19,551
Total Capital Grants and Contributions	219,000	228,302	35,027

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 489,700	\$ 472,904	\$ 249,501
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VILLAGE OF FILLMORE
Schedule 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	\$ 15,200	\$ 10,012	\$ 10,999
Wages and benefits	47,788	48,349	46,280
Professional/Contractual services	37,000	37,476	44,199
Utilities	5,400	4,820	5,065
Maintenance, materials, and supplies	11,200	10,608	12,188
Grants and contributions - operating	1,000	1,000	1,000
- capital	-	-	-
Amortization	5,500	5,184	5,184
Interest	-	-	-
Allowance for Uncollectable	2,000	946	-
Other -	-	-	-
Total General Government Services	\$ 125,088	\$ 118,395	\$ 124,915

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	24,000	24,864	24,214
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	350	-	350
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	2,000	549	-
- capital	-	-	-
Amortization	2,500	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 28,850	\$ 25,413	\$ 24,564
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TRANSPORTATION SERVICES

Wages and benefits	\$ 71,400	\$ 72,968	\$ 69,664
Council remuneration and travel	-	-	-
Professional/Contractual services	12,100	9,240	12,679
Utilities	16,000	14,416	15,555
Maintenance, materials, and supplies	58,500	30,225	47,191
Gravel	15,000	9,795	12,579
Grants and contributions - operating	1,400	1,400	1,400
- capital	-	-	-
Amortization	10,850	11,376	10,961
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 185,250	\$ 149,420	\$ 170,029
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VILLAGE OF FILLMORE
Schedule 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	45,550	46,781	41,917
Utilities	-	-	-
Maintenance, materials, and supplies	700	1,650	710
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	400	5,389	408
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	485	485	485
Interest	-	-	-
Other - Housing authority deficit	500	780	198
Total Environmental and Public Health Services	\$ 47,635	\$ 55,085	\$ 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	28,000	55,768	27,263
Utilities	700	1,168	2,592
Maintenance, materials, and supplies	-	1,636	-
Grants and contributions - operating	10,000	6,408	5,971
- capital	-	-	10,000
Amortization	320	339	314
Interest	-	-	-
Allowance for Uncollectables	-	-	-
Other -	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 39,020	\$ 65,319	\$ 46,140

VILLAGE OF FILLMORE
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	\$ 27,000	\$ 26,757	\$ 25,668
Professional/Contractual services	108,300	65,380	55,803
Utilities	24,000	17,852	21,736
Maintenance, materials, and supplies	12,500	24,042	11,949
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	19,200	19,130	19,130
Interest	1,500	1,103	1,534
Allowance for Uncollectables	1,072	-	-
Other -	-	-	-
Total Utility Services	\$ 193,572	\$ 154,264	\$ 135,820
TOTAL EXPENSES BY FUNCTION	\$ 619,415	\$ 567,896	\$ 545,186

VILLAGE OF FILLMORE
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 and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 7,622	\$ -	\$ 361	\$ 35,099	\$ -	\$ -	\$ 139,233	\$ 182,315
Investment Income and Commissions	2,966	-	-	-	-	-	-	2,966
Other Revenues	-	-	399	-	-	-	15,788	16,187
Grants - Conditional	-	-	1,400	4,634	-	37,100	-	43,134
- Capital	-	-	37,895	-	-	190,407	-	228,302
Total Revenues	10,588	-	40,055	39,733	-	227,507	155,021	472,904
Expenses (Schedule 3)								
Wages and Benefits	58,361	-	72,968	-	-	-	26,757	158,086
Professional/Contractual Services	37,476	24,864	9,240	47,561	-	55,768	65,380	240,289
Utilities	4,820	-	14,416	-	-	1,168	17,852	38,256
Maintenance, Materials, and Supplies	10,608	-	40,020	1,650	-	1,636	24,042	77,956
Grants and Contributions	1,000	549	1,400	5,389	-	6,408	-	14,746
Amortization	5,184	-	11,376	485	-	339	19,130	36,514
Interest	-	-	-	-	-	-	1,103	1,103
Allowance for Uncollectables	946	-	-	-	-	-	-	946
Total Expenses	118,395	25,413	149,420	55,085	-	65,319	154,264	567,896
Surplus (Deficit) by Function	\$ (107,807)	\$ (25,413)	\$ (109,365)	\$ (15,352)	\$ -	\$ 162,188	\$ 757	\$ (94,992)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 344,799

Net Surplus (Deficit)

\$ 249,807

VILLAGE OF FILLMORE
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 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 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	Motorized	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 31,935	\$ 62,202	\$ 1,657,963	\$ 294,189	\$ 244,708	\$ 1,118,810	\$ -	\$ 3,409,807	\$ 3,406,007
Additions during the year	-	-	-	-	7,341	-	258,205	265,546	9,087
Disposals and write downs during the year	-	-	-	-	-	-	-	-	(5,287)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 31,935	\$ 62,202	\$ 1,657,963	\$ 294,189	\$ 252,049	\$ 1,118,810	\$ 258,205	\$ 3,675,353	\$ 3,409,807
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 57,353	\$ 1,153,479	\$ 249,816	\$ 235,807	\$ 996,238	\$ -	\$ 2,692,693	\$ 2,661,857
Add: Amortization taken	-	485	20,037	9,418	1,622	4,952	-	36,514	36,074
Less: Accum. Amort. on disposals	-	-	-	-	-	-	-	-	(5,238)
Closing Accumulated Amort.	\$ -	\$ 57,838	\$ 1,173,516	\$ 259,234	\$ 237,429	\$ 1,001,190	\$ -	\$ 2,729,207	\$ 2,692,693
Net Book Value	\$ 31,935	\$ 4,364	\$ 484,447	\$ 34,955	\$ 14,620	\$ 117,620	\$ 258,205	\$ 946,146	\$ 717,114

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:

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

VILLAGE OF FILLMORE
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 249,350	\$ 151,831	\$ 707,183	\$ 7,274	\$ -	\$ 962,307	\$ 1,331,862	\$ 3,409,807	\$ 3,406,007
Additions during the year	1,983	-	-	-	-	258,205	5,358	265,546	9,087
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(5,287)
Closing Asset Costs	\$ 251,333	\$ 151,831	\$ 707,183	\$ 7,274	\$ -	\$ 1,220,512	\$ 1,337,220	\$ 3,675,353	\$ 3,409,807
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 188,883	\$ 151,831	\$ 635,101	\$ 2,425	\$ -	\$ 958,482	\$ 755,971	\$ 2,692,693	\$ 2,661,857
Add: Amortization taken	5,184	-	11,376	485	-	339	19,130	36,514	36,074
Less: Accum. Amort. on disposals	-	-	-	-	-	-	-	-	(5,238)
Closing Accumulated Amortization	\$ 194,067	\$ 151,831	\$ 646,477	\$ 2,910	\$ -	\$ 958,821	\$ 775,101	\$ 2,729,207	\$ 2,692,693
Net Book Value	\$ 57,266	\$ -	\$ 60,706	\$ 4,364	\$ -	\$ 261,691	\$ 562,119	\$ 946,146	\$ 717,114

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 737,915	\$ 2,758	\$ 740,673
APPROPRIATED RESERVES			
Utility Infrastructure Reserve	78,015	8,000	86,015
Capital Trust Reserve	34,000	-	34,000
Total Appropriated	112,015	8,000	120,015
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	717,114	229,032	946,146
Less: Related debt	(29,568)	10,017	(19,551)
Net Investment in Tangible Capital Assets	687,546	239,049	926,595
OTHER	-	-	-
Total Accumulated Surplus	\$ 1,537,476	\$ 249,807	\$ 1,787,283

VILLAGE OF FILLMORE
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	\$ 158,015	\$ 13,402,160	\$ -	\$ -	\$ 1,715,045	\$ -	\$ 15,275,220
Regional Park Assessment							-
Total Assessment							15,275,220
Mill Rate Factor(s)	0.850	0.850	-	-	1.600		
Total Base Tax	1,625	97,750	-	-	15,625		115,000
Total Municipal Tax Levy	\$ 2,740	\$ 192,302	\$ -	\$ -	\$ 38,401		\$ 233,443

MILL RATES:	MILLS
Average Municipal*	15.282
Average School*	4.685
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.300

* 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, 2021

Schedule 10

Name	Remuneration: Meetings and Supervision	Reimbursed Travel Costs	Total
Hanson, Tanner	\$ 1,760	\$ -	\$ 1,760
Stomp, Lyle	2,318	-	2,318
Hovind, Verla	1,641	-	1,641
Nixon, Candice	1,698	-	1,698
Wiggins, Mike	2,374	-	2,374
Total	\$ 9,791	\$ -	\$ 9,791