

RURAL MUNICIPALITY OF FILLMORE NO. 96

Statement of Financial Position

As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,984,579	\$ 1,806,384
Investments	-	-
Taxes Receivable - Municipal	54,740	14,661
Other Accounts Receivable	169,507	141,140
Assets Held for Sale	-	-
Long-Term Receivable	60,553	54,302
Other Long-Term Investments	317,387	317,387
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,586,766	2,333,874
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	89,736	10,742
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	4	4
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	132,519	-
Lease Obligations	-	-
Total Liabilities	222,259	10,746
NET FINANCIAL ASSETS	2,364,507	2,323,128
Non-Financial Assets		
Tangible Capital Assets	5,171,323	4,330,890
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	18,221	112
Stock and Supplies	163,993	192,115
Other	-	-
Total Non-Financial Assets	5,353,537	4,523,117
Accumulated Surplus (Deficit)	\$ 7,718,044	\$ 6,846,245

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF FILLMORE NO. 96

Management of the **RURAL MUNICIPALITY OF FILLMORE NO. 96** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Reeve

Administrator

RURAL MUNICIPALITY OF FILLMORE NO. 96
Statement of Operations
For the year ended December 31, 2024

Statement 2

	<u>2024 Budget</u>	<u>2024</u>	<u>2023</u>
Revenues			
Taxes Revenue	\$ 1,544,849	\$ 1,549,755	\$ 1,545,743
Other Unconditional Revenue	326,358	326,400	285,719
Fees and Charges	142,800	140,992	173,633
Conditional Grants	81,862	109,172	103,239
Tangible Capital Assets - Gain (Loss)	-	-	37,524
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	45,500	77,350	51,688
Other Revenues	-	-	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	768,500	757,464	15,030
Total Revenues	2,909,869	2,961,133	2,212,576
Expenses			
General Government Services	298,310	286,987	277,281
Protective Services	54,300	112,900	39,527
Transportation Services	1,897,000	1,632,637	1,441,836
Environmental and Public Health Services	40,200	33,810	35,346
Planning and Development Services	5,500	4,130	2,561
Recreation and Cultural Services	15,100	13,944	16,906
Utility Services	3,550	4,926	4,793
Total Expenses	2,313,960	2,089,334	1,818,250
Surplus (Deficit) of Revenues over Expenses	595,909	871,799	394,326
Accumulated Surplus (Deficit), Beginning of Year	6,846,245	6,846,245	6,451,919
Accumulated Surplus (Deficit), End of Year	\$ 7,442,154	\$ 7,718,044	\$ 6,846,245

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF FILLMORE NO. 96

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2024 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF FILLMORE NO. 96 for the year ended December 31, 2024.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated February 11, 2025.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".



Dudley & Company LLP
Chartered Professional Accountants