

RURAL MUNICIPALITY OF FILLMORE NO. 96
Statement of Financial Position
As at December 31, 2020

Statement 1

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

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 principles 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, 2020

Statement 2

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

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, 2020 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, 2020.

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 10, 2021.

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