Rural Municipality of Buckland No. 491

Consolidated Financial Statements

December 31, 2025

Contents

Management's Responsibility

To the Ratepayers of the Rural Municipality of Buckland No. 491:

The municipality’s management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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 consolidated 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 the consolidated 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.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

April 13, 2026

Reeve

Administrator

Independent Auditor's Report

To the Reeve and Council of the Rural Municipality of Buckland No. 491:

Opinion

We have audited the consolidated financial statements of the Rural Municipality of Buckland No. 491 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations, changes in net financial assets (debt), cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2025, and the results of its consolidated operations change in net financial assets (debt) and its consolidated 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 Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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 the Reeve and Council for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

The Reeve and Council are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 a 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 consolidated 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 consolidated 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 override 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 auditor's report to the related disclosures in the consolidated 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 auditor's 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

Prince Albert, Saskatchewan

MNP LLP

May 8, 2026

Chartered Professional Accountants

Rural Municipality of Buckland No. 491
Consolidated Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	4,281,166	3,943,662
Taxes Receivable - Municipal (Note 3)	25,430	101,937
Other Accounts Receivable (Note 4)	488,965	307,697
Assets Held for Sale (Note 5)	204,113	202,468
Water Utility Subscriber Loans Receivable	33,128	33,576
Total Financial Assets	5,032,802	4,589,340
LIABILITIES		
Bank Indebtedness (Note 6)	62,961	127,677
Accounts Payable	940,235	741,024
Accrued Liabilities Payable	11,723	38,429
Deposits (Note 7)	8,818	16,938
Deferred Revenue (Note 8)	1,228,341	1,085,712
Asset Retirement Obligation (Note 9)	26,110	25,271
Long-Term Debt (Note 10)	3,356,553	1,152,810
Total Liabilities	5,634,741	3,187,861
NET FINANCIAL ASSETS (DEBT)	(601,939)	1,401,479
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	20,241,846	18,451,950
Prepayments and Deferred Charges	65,401	61,669
Stock and Supplies	461,012	189,737
Total Non-Financial Assets	20,768,259	18,703,356
ACCUMULATED SURPLUS (Schedule 8)	**20,166,321**	**20,104,835**

Contingent Liabilities (Note 12)
Contractual Obligations and Commitments (Note 14)

Approved of on behalf of the Reeve and Council

Reeve

Councillor

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Buckland No. 491
Consolidated Statement of Operations
As at December 31, 2025

Statement 2

	2025 Budget	2025	2024
REVENUES			
Tax Revenue (Schedule 1)	3,307,050	3,238,907	3,041,396
Other Unconditional Revenue (Schedule 1)	692,070	692,523	651,157
Fees and Charges (Schedule 4, 5)	1,016,592	1,093,552	974,088
Conditional Grants (Schedule 4, 5)	139,210	74,215	24,806
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(552,195)	(198,016)
Investment Income (Schedule 4, 5)	80,000	79,640	125,472
Other Revenues (Schedule 4, 5)	37,432	36,933	135,996
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	271,160	248,315	398,334
Total Revenues	**5,543,514**	**4,911,890**	**5,153,233**
EXPENSES			
General Government Services (Schedule 3)	829,170	835,441	827,901
Protective Services (Schedule 3)	584,140	560,878	390,330
Transportation Services (Schedule 3)	1,980,090	2,241,319	2,126,359
Environmental and Public Health Services (Schedule 3)	59,290	33,489	87,986
Planning and Development Services (Schedule 3)	382,430	324,221	169,965
Recreation and Cultural Services (Schedule 3)	135,630	135,554	135,628
Utility Services (Schedule 3)	918,066	719,502	623,080
Total Expenses	**4,888,816**	**4,850,404**	**4,361,249**
Annual Surplus of Revenues over Expenses	**654,698**	**61,486**	**791,984**
Accumulated Surplus, Beginning of Year	20,104,835	20,104,835	19,312,851
Accumulated Surplus, End of Year	**20,759,533**	**20,166,321**	**20,104,835**

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Buckland No. 491
Consolidated Statement of Change in Net Financial Assets (Debt)
As at December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus of Revenues over Expenses	654,698	61,486	791,984
(Acquisition) of tangible capital assets	(256,000)	(3,271,413)	(2,677,207)
Amortization of tangible capital assets	103,569	777,822	754,690
Change in asset value related to Asset Retirement Obligation	-	-	15,936
Proceeds on disposal of tangible capital assets	-	151,499	32,716
Loss on the disposal of tangible capital assets	-	552,195	198,016
Deficit of capital expenses over expenditures	**(152,431)**	**(1,789,897)**	**(1,675,849)**
(Acquisition) of supplies inventories	-	(461,012)	(189,737)
(Acquisition) of prepaid expense	-	(65,401)	(61,669)
Consumption of supplies inventory	-	189,737	175,346
Use of prepaid expense	-	61,669	30,777
Deficit of expenses of other non-financial over expenditures	**-**	**(275,007)**	**(45,283)**
Increase (Decrease) in Net Financial Assets	**502,267**	**(2,003,418)**	**(929,148)**
Net Financial Assets - Beginning of Year	1,401,479	1,401,479	2,141,938
Transfer of capital asset to land held for resale in Prince Albert Rural Water Utility	-	-	188,689
Net Financial Assets (Debt) - End of Year	**1,903,746**	**(601,939)**	**1,401,479**

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Buckland No. 491
Consolidated Statement of Cash Flow
As at December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus of Revenues over Expenses	61,486	791,984
Amortization of tangible capital assets	777,822	754,690
Change in asset value related to Asset Retirement Obligation	-	15,936
Loss on disposal of tangible capital assets	552,195	198,016
	1,391,503	1,760,626
Change in assets/liabilities		
Taxes Receivable - Municipal	76,508	(14,790)
Other Receivables	(181,268)	(128,786)
Assets Held for Sale	1,645	-
Accounts Payable	199,211	(75,643)
Accrued Liabilities Payable	(26,706)	29,317
Deposits	(8,120)	5,845
Deferred Revenue	142,629	(220,834)
Asset Retirement Obligation	839	(13,609)
Stock and Supplies	(271,275)	(14,390)
Prepayments and Deferred Charges	(3,732)	(30,892)
Cash provided by operating transactions	**1,321,233**	**1,296,843**
Capital:		
Acquisition of capital assets	(3,271,413)	(2,677,207)
Proceeds from the disposal of capital assets	151,499	32,716
Cash applied to capital transactions	**(3,119,914)**	**(2,644,491)**
Investing:		
Water utility subscriber loans receivable	448	7,613
Cash provided by investing transactions	**448**	**7,613**
Financing:		
Long-term debt issued	2,456,921	1,240,131
Long-term debt repaid	(256,468)	(87,321)
Other financing (PARWU line of credit)	(64,716)	(142,310)
Cash provided by financing transactions	**2,135,737**	**1,010,500**
Change in Cash and Cash Equivalents	**337,504**	**(329,535)**
Cash and Cash Equivalents - Beginning of the year	3,943,662	4,273,197
Cash and Cash Equivalents - End of Year	**4,281,166**	**3,943,662**

The accompanying notes and schedules are an integral part of these statements.

1. Significant Accounting Policies

The consolidated financial statements of the Rural Municipality of Buckland No. 491 (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 consolidated 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 consolidated financial statements consolidate 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 consolidated financial statements are as follows:

Entity	Method of accounting
Prince Albert Rural Water Utility	36.3% proportionate consolidation (2024 - 36.3%)

All inter-organizational transactions and balances have been eliminated.

b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, 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 occur, providing:

a) the transfers are authorized
b) any eligibility criteria and stipulations have been met; and
c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.
Earned government transfer amounts not received will be recorded as an amount receivable.
Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

e) **Revenue:** Revenue without performance obligations is recognized when the authority to claim or retain the resources is established, the resources are received or receivable, and no further action is required by the municipality to earn the revenue. This includes taxation revenue (recognized when the tax roll is established), unrestricted government transfers (when authorized and eligibility criteria are met), fines and penalties (when receivable), and investment income (as earned). These revenues are non-exchange transactions and do not require the provision of specific goods or services to the payor.

Revenue with performance obligations arises from agreements that create enforceable promises to provide specific goods or services to a specific payor. Such arrangements give rise to a liability until the related performance obligations are satisfied. Revenue is recognized as the performance obligations are fulfilled, based on progress toward completion. This includes user fees and charges, fees for services and contracts, and government transfers with performance obligations. Amounts received in advance are recorded as deferred revenue and recognized as revenue when the related obligations are met.

Contracts are recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.

When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

1. Significant accounting policies - Continued

e) **Revenue - continued**

a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfil the performance obligation
b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
e) The municipality provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

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.

f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

g) **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.

h) **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.

i) **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.

j) **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 operate as a flow through and are excluded from municipal revenue.

k) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the consolidated statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the consolidated statement of operations. Unrealized gains and losses are recognized in the consolidated statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the consolidated statement of operations.

Long-term debt:
Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivable:
Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:
The municipality's financial assets and liabilities are measured as follows:

Financial Statement line item	Measurement
Cash and Cash Equivalents	Amortized cost
Other Receivables	Amortized cost
Assets Held for Sale	Amortized cost
Bank Indebtedness	Amortized cost
Accounts Payable & Accrued Liabilities	Cost
Deposit Liabilities	Cost
Long-Term Debt	Amortized cost

1. Significant Accounting Policies - continued

l) **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 or 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.

m) **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. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

Asset	***Useful Life***
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Infrastructure Assets	
Infrastructure Assets	30 to 80 Yrs
Water & Sewer	60 Yrs
Road Network Assets	4 to 40 Yrs

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 consolidated financial statement as either a capital or operating lease. Any lease that transfers substantially all of benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. 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 leases 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.

n) **Public Private Partnerships:** Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the consolidated statement of financial position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the assets useful life and recognized as an expense in the consolidated statement of operations.

When the municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the municipality recognizes a corresponding infrastructure liability on the consolidated statement of financial position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously provided to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, buildings, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such, the corresponding liability should be classified as a performance obligation.

o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.

p) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

1. Significant Accounting Policies - continued

q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

a) an environmental standard exists;
b) contamination exceeds the environmental standard;
c) the municipality:
  i. is directly responsible; or
  ii. accepts responsibility;
d) it is expected that future economic benefits will be given up; and,
e) a reasonable estimate of the amount can be made.

r) **Measurement Uncertainty:** The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following consolidated financial statement areas:
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 Asset 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.
The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the consolidated financial statement date, the discount rate, and inflation.
Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

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.

s) **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: Provides for the administration of the municipality.
Protective Services: Comprised of expenses for Police and Fire protection.
Transportation Services: 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 expenses related to public health services in the municipality.
Planning and Development: Provides for neighbourhood development and sustainability.
Recreation and Culture: Provides for community services through the provision of recreation and leisure services.
Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

t) **Budget Information**: Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on June 25, 2025.

u) **Assets Held for Sale:** The municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the sale is reasonably anticipated to be completed within one year of the consolidated financial statement date.

1. Significant Accounting Policies - continued

v) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2025

2. Cash and Cash Equivalents

	2025	2024
Cash	4,281,166	3,943,662
Total Cash and Cash Equivalents	**4,281,166**	3,943,662

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

3. Taxes Receivable - Municipal

		2025	2024
Municipal	- Current	(31,307)	37,745
	- Arrears	56,705	64,160
		25,398	**101,905**
	- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable		**25,398**	101,905
School	- Current	36,828	46,179
	- Arrears	26,762	20,126
Total taxes to be collected on behalf of School Divisions		**63,590**	**66,305**
Other		17,492	15,697
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations		**106,480**	183,907
Deduct taxes to be collected on behalf of other organizations		**(81,050)**	**(81,970)**
Total Taxes Receivable - Municipal		**25,430**	101,937

4. Other Accounts Receivable

	2025	2024
Federal Government	113,260	108,584
Provincial Government	-	-
Utility	106,610	125,121
Trade	204,098	8,905
Other (utility custom work)	66,663	66,741
Total Other Accounts Receivable	**490,631**	309,351
Less: Allowance for Uncollectible	**(1,666)**	(1,654)
Net Other Accounts Receivable	**488,965**	307,697

5. Assets Held for Sale

	2025	2024
Tax Title Property	13,780	13,780
Allowance for market value adjustment	-	-
Net Tax Title Property	**13,780**	13,780
Other Land	190,333	188,688
Allowance for market value adjustment	-	-
Net Other Land	**190,333**	188,688
Total Assets Held for Resale	**204,113**	202,468

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2025

6. Bank Indebtedness

As at December 31, 2025 the municipality had an authorized line of credit totaling $100,000 (2024 - $100,000), none of which was drawn, with interest calculated at prime plus 0% (4.95%) (2024 - prime plus 0% (5.45%)). The line of credit is secured by taxes levied, unconditional provincial and federal grants receivable in the year.

The Prince Albert Rural Water Utility has a line of credit totaling $1,000,000 (2024 - $1,000,000), of which $nil was drawn at December 31, 2025 (2024 $nil). The municipality's consolidated proportion is $nil (2024 - $nil). The remaining balance relates to the operating account cash balance less outstanding cheques at year end which was $173,446 (2024 - $351,728). The municipality's consolidated potion is $62,961 (2024 - $127,677).

7. Deposits

The deposits are liabilities of Prince Albert Rural Water Utility ("PARWU") and have been included in these consolidated financial statements on the proportionate consolidation basis. Deposits consist of funds collected from new subscribers and held until PARWU has confidence in collection of utility billings and funds collected to be applied to line connection and custom work.

8. Deferred Revenue

	2025	2024
Canada Community-Building Fund		
Opening deferred revenue	1,012,070	1,248,082
Grant distributions	304,106	108,338
Interest to date	30,746	53,984
Eligible costs	(200,323)	(398,334)
Ending Deferred Canada Community-Building Fund	1,146,599	1,012,070
Clearing The Path Grant	24,540	24,540
Total Deferred Grant Revenue	1,171,139	1,036,610
Planning deposits	8,602	8,602
Building permits	48,600	40,500
Utility deposits	-	-
Total Deferred Revenue	**1,228,341**	**1,085,712**

9. Asset Retirement Obligation

	2025	2024
Balance, beginning of the year	25,271	38,880
Liabilities incurred	-	-
Liabilities settled	-	-
Accretion expense	839	1,192
Changes in estimated cash flows	-	(14,801)
Estimated total liability	**26,110**	**25,271**

Asbestos

The municipality owns buildings which contain asbestos, and therefore, the municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Undiscounted future cash flows expected are an abatement cost in 2025 of $26,110. The estimated total liability of $26,110 (2024 - $25,271) is based on the sum of discounted future cash flows for abatement activities using a discount rate of 4.95% and assuming annual inflation of 2.0%. The municipality has not designated funds for settling the abatement activities.

10. Long-Term Debt

The debt limit of the municipality is $4,600,000. 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)).

i) A loan for the construction of the new RM shop in the amount of $4,600,000, of which, $3,297,931 has been advanced to date, is payable to Conexus Credit Union with monthly payments of $30,232 including interest at a fixed rate of 4.95%. The loan is secured by a general security agreement, specific security agreement and related property.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2025				362,784
2026	205,191	157,593	362,784	332,784
2027	214,450	148,334	362,784	168,224
2028	225,309	137,475	362,784	-
2029	236,719	126,065	362,784	-
Thereafter	2,416,262	437,909	2,854,171	-
Balance	**3,297,931**	**1,007,376**	**4,305,307**	**863,792**

ii) The Prince Albert Rural Water Utility holds a CNH Capital Loan with a balance of $161,493 at December 31, 2025 (2024 - $nil). The municipality's consolidated proportion is $58,622 (2024 - $nil).

11. Government Partnership

The financial position and results of operations of the Prince Albert Rural Water Utility as at and for the year ended December 31, 2025 are summarized below. The municipality's proportionate share is 36.3% (2024 - 36.3%).

	2025	2024
Assets		
Subscriber custom work receivable	143,796	137,456
Subscriber loans receivable	91,261	92,497
Utility billings receivable	328,951	386,532
Goods and services tax recoverable	27,618	17,557
Land for re-sale	524,335	519,805
Total financial assets	**1,115,961**	1,153,847
Liabilities		
Bank indebtedness	172,449	350,754
Accounts payable & accrued liabilities payable	19,283	23,851
Wages payable	12,718	81,690
Deposits	22,543	46,661
Deferred Revenue	1,750	-
Lont-term debt	161,493	-
Total liabilities	**390,236**	502,956
Net financial assets	**725,725**	650,891
Non-financial assets		
Tangible capital assets	8,081,556	9,278,294
Prepaid and deferred charges	5,690	5,375
Stock and supplies	227,932	167,674
Total non-financial assets	**8,315,178**	9,451,343
Accumulated surplus	**9,040,903**	10,102,234
Change in accumulated surplus		
Revenues	2,428,742	2,211,336
Expenses	1,977,560	1,678,102
Loss on disposal of tangible capital assets	(1,512,513)	(550,825)
Deficit of revenues over expenses	**(1,061,331)**	(17,591)

12. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

13. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks. These risk include credit risk, liquidity risk and market risk.

Credit Risk
Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of other accounts receivable balances. For receivables, the municipality has adopted credit policies which include close monitoring of overdue accounts.

The municipality does not have significant exposure to any individual customer. The Administrator and Council review accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

At December 31 the following accounts receivable were past due but not impaired:

	30 days	**60 days**	**90 days**	**Over 90 days**
Other accounts receivable	195,447	-	-	8,651
Net total	**195,447**	**-**	**-**	**8,651**

Liquidity Risk
Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of accounts payable and other liabilities, which are due within the year.

Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

Interest Rate Risk
Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk consist of bank indebtedness and long-term debt.
The municipality minimizes these risks by:
- holding cash in an account at a Canadian bank, denominated in Canadian currency;
- investing in short term deposits for short term fixed rates; and,
- managing cashflows.

It is management's opinion that the municipality is not exposed to significant currency or other price risks arising from its financial instruments.

14. Contractual Obligations and Commitments

The municipality has entered into contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type[1]	Describe Nature Time and Extent	2026	2027	2028	2029	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Buckland Fire Department[2]	Annual	116,353	-	-	-	-	-	116,353	110,812
PA Photocopier[3]	Quarterly	2,343	2,343	2,343	2,343	1,483	-	2,343	-
Total		**118,696**	**2,343**	**2,343**	**2,343**	**1,483**	**-**	**118,696**	**110,812**

[1] See Note 15 for pension commitment obligations.

[2] In 2025, the municipality entered into an agreement to provide funding for services from the Buckland Fire Department for a one year period ending December 31, 2026.

[3] In 2025, the municipality entered into a lease agreement for a photocopier. Term of 60 months with $586 payments due quarterly.

15. 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. The municipality's pension expense in 2025 was $80,323 (2024 - $88,598). 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.

Total current service contributions by the municipality to the MEPP in 2025 were $80,323 (2024 - $88,598). Total current service contributions by the employees of the municipality to the MEPP in 2025 were $80,323 (2024 - $88,598).

At December 31, 2024, the MEPP disclosed an actuarial surplus of $819,117,000.

16. Comparative Figures

Prior year comparative figures have been reclassified to conform to the current year's presentation.

17. Consolidated Statement of Remeasurement Gains and Losses

There are no remeasurement gains or losses during the years presented, therefore no consolidated statement of remeasurement gains and losses have been included in these consolidated financial statements.

Rural Municipality of Buckland No. 491

Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2025 Schedule 1

		2025 Budget	2025	2024
TAXES				
	General municipal tax levy	2,747,910	2,745,081	3,225,624
	Essential services fee	677,960	618,736	
	Abatements and adjustments	-	(9,757)	(39,565)
	Discount on current year taxes	(216,130)	(227,486)	(216,125)
	Net Municipal Taxes	**3,209,740**	**3,126,574**	**2,969,934**
	Potash tax share	-	-	-
	Trailer license fees	11,850	6,784	2,614
	Penalties on tax arrears	12,000	12,056	15,551
	Special tax levy	-	-	-
	Other (Annexation)	2,190	2,387	2,187
Total Taxes		**3,235,780**	**3,147,801**	**2,990,286**
UNCONDITIONAL GRANTS				
	Revenue Sharing	692,070	692,523	651,157
Total Unconditional Grants		**692,070**	**692,523**	**651,157**
GRANTS IN LIEU OF TAXES				
Federal		530	17,234	531
Provincial				
	Fire Base Nisbet Compound	41,580	45,450	45,603
	SaskEnergy Gas	-	-	-
	TransGas	2,170	2,175	2,175
	Central Services	-	-	-
	SaskTel	24,190	24,192	-
	Other (EMFS)	2,800	2,055	2,801
Local/Other				
	Housing Authority	-	-	-
	C.P.R. Mainline	-	-	-
	Treaty Land Entitlement	-	-	-
	Other (*Specify*)	-	-	-
Other Government Transfers				
	S.P.C. Surcharge	-	-	-
	Sask Energy Surcharge	-	-	-
	Other (*Specify*)	-	-	-
Total Grants in Lieu of Taxes		**71,270**	**91,106**	**51,110**
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE		**3,999,120**	**3,931,430**	**3,692,553**

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,000	2,750	3,473
- Other (Rental, general office services)	64,960	71,944	74,205
Total Fees and Charges	66,960	74,694	77,678
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	80,000	79,640	125,472
- Commissions	310	326	316
- Other (*Sale of Resources*)	-	-	95,754
Total Other Segmented Revenue	147,270	154,660	299,220
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
Total Conditional Grants	-	-	-
Total Operating	147,270	154,660	299,220
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (SPSA Civic Signs)	-	47,992	-
Total Capital	-	47,992	-
Total General Government Services	**147,270**	**202,652**	**299,220**
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, Bylaw/CSO services)	3,000	13,562	16,956
Total Fees and Charges	3,000	13,562	16,956
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	3,000	13,562	16,956
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
Total Conditional Grants	-	-	-
Total Operating	3,000	13,562	16,956
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
Total Capital	-	-	-
Total Protective Services	**3,000**	**13,562**	**16,956**

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	500	355	1,140
- Sales of supplies	-	4,400	900
- Road Maintenance and Restoration Agreements	9,830	9,822	19,223
- Other (Development charges, levies)	39,330	27,825	-
Total Fees and Charges	49,660	42,402	21,263
- Tangible capital asset sales - gain (loss)	-	(3,153)	1,933
Total Other Segmented Revenue	49,660	39,249	23,196
Conditional Grants			
- RIRG (CTP)	24,540	24,540	19,632
- Student Employment	-	-	-
- Other (Pest control, Highway)	110,560	45,561	-
Total Conditional Grants	135,100	70,101	19,632
Total Operating	184,760	109,350	42,828
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	199,890	200,323	398,334
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Contributed Services)	-	-	-
Total Capital	199,890	200,323	398,334
Total Transportation Services	**384,650**	**309,673**	**441,162**

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	23,680	27,230	23,680
Total Fees and Charges	23,680	27,230	23,680
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	23,680	27,230	23,680
Conditional Grants			
- Student Employment	-	-	-
- Local government (Pest control)	4,110	4,114	5,174
- Other (*Sask Waste*)	-	-	-
Total Conditional Grants	4,110	4,114	5,174
Total Operating	27,790	31,344	28,854
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	**27,790**	**31,344**	**28,854**

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025 Schedule 2 - 3

	2025 Budget	2025	2024
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	27,000	42,509	38,197
- Other (Expense recoveries)	45,660	22,077	7,473
Total Fees and Charges	72,660	64,586	45,670
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	72,660	64,586	45,670
Conditional Grants			
- Student Employment	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	72,660	64,586	45,670
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	**72,660**	**64,586**	**45,670**

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (*Specify*)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (*Sask Lotteries*)	26,050	26,052	26,052
Total Other Segmented Revenue	26,050	26,052	26,052
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	26,050	26,052	26,052
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (*Specify*)	-	-	
Total Capital	-	-	-
Total Recreation and Cultural Services	**26,050**	**26,052**	**26,052**

Rural Municipality of Buckland No. 491
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025 Schedule 2 - 4

	2025 Budget	**2025**	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	800,632	871,078	788,841
- Sewer	-	-	-
- Other (*Specify*)	-	-	-
Total Fees and Charges	800,632	871,078	788,841
- Tangible capital asset sales - gain (loss)	-	(549,042)	(199,949)
- Other (investment income, interest)	11,072	10,555	13,874
Total Other Segmented Revenue	811,704	332,591	602,766
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
Total Conditional Grants	-	-	-
Total Operating	811,704	332,591	602,766
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Utility Services	**811,704**	**332,591**	**602,766**
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**1,473,124**	**980,460**	**1,460,680**

SUMMARY

Total Other Segmented Revenue	1,134,024	657,930	1,037,540
Total Conditional Grants	139,210	74,215	24,806
Total Capital Grants and Contributions	199,890	248,315	398,334
TOTAL REVENUE BY FUNCTION	**1,473,124**	**980,460**	**1,460,680**

Rural Municipality of Buckland No. 491

Consolidated Total Expenses by Function

As at December 31, 2025

Schedule 3 - 1

	2025 Budget	**2025**	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	201,180	176,393	174,412
Wages and benefits	349,130	347,615	335,210
Professional/Contractual services	160,630	197,350	165,158
Utilities	-	-	-
Maintenance, materials and supplies	102,620	79,831	116,319
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	18,558	16,835
Accretion of asset retirement obligation	-	839	2,328
Interest	-	-	-
Allowance for uncollectible	-	-	318
Other (Training, travel, meals)	15,610	14,855	17,321
Total General Government Services	**829,170**	**835,441**	**827,901**
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	211,500	199,996	195,359
Grants and contributions - operating	100	100	100
- capital	-	-	-
Other (Bylaw supplies)	10,040	38	14,688
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	362,500	360,744	149,392
Other (Bylaw control officer)	-	-	30,791
Total Protective Services	**584,140**	**560,878**	**390,330**
TRANSPORTATION SERVICES			
Wages and benefits	888,390	812,090	803,823
Professional/Contractual Services	23,330	29,174	24,833
Utilities	43,010	44,393	41,945
Maintenance, materials, and supplies	570,520	473,102	406,024
Gravel	370,100	103,898	189,654
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	661,736	649,048
Interest	53,640	106,316	3,374
Other (Culvert/drainage)	31,100	10,610	7,658
Total Transportation Services	**1,980,090**	**2,241,319**	**2,126,359**

Rural Municipality of Buckland No. 491

Consolidated Total Expenses by Function

As at December 31, 2025

Schedule 3 - 2

	2025 Budget	**2025**	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	56,790	18,312	82,279
Utilities	-	-	-
Maintenance, materials and supplies	2,500	15,177	5,707
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Pound fees)	-	-	-
Total Environmental and Public Health Services	**59,290**	**33,489**	**87,986**
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	145,930	158,387	141,898
Professional/Contractual Services	235,000	165,834	28,067
Maintenance, materials and supplies	1,500	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (ADD Board)	-	-	-
Total Planning and Development Services	**382,430**	**324,221**	**169,965**
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	135,630	135,554	135,628
- capital	-	-	-
Allowance for uncollectible	-	-	-
Other (*Specify*)	-	-	-
Total Recreation and Cultural Services	**135,630**	**135,554**	**135,628**

Rural Municipality of Buckland No. 491

Consolidated Total Expenses by Function

As at December 31, 2025

Schedule 3 - 3

	2025 Budget	**2025**	2024
UTILITY SERVICES			
Wages and benefits	150,645	117,181	101,510
Professional/Contractual services	7,805	7,435	9,224
Utilities	23,686	26,240	21,585
Maintenance, materials and supplies	104,771	75,355	77,165
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	108,900	97,528	88,807
Interest	-	-	-
Other (Water purchase)	522,259	395,763	324,789
Total Utility Services	**918,066**	**719,502**	**623,080**
TOTAL EXPENSES BY FUNCTION	**4,888,816**	**4,850,404**	**4,361,249**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2025

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	74,694	13,562	42,402	27,230	64,586	-	871,078	1,093,552
Tangible Capital Asset Sales - (loss)	-	-	(3,153)	-	-	-	(549,042)	(552,195)
Investment Income	79,640	-	-	-	-	-	-	79,640
Other Revenues	326	-	-	-	-	26,052	10,555	36,933
Grants - Conditional	-	-	70,101	4,114	-	-	-	74,215
- Capital	47,992	-	200,323	-	-	-	-	248,315
Total Revenues	**202,652**	**13,562**	**309,673**	**31,344**	**64,586**	**26,052**	**332,591**	**980,460**
Expenses (Schedule 3)								
Wages & Benefits	524,008	-	812,090	-	158,387	-	117,181	1,611,666
Professional/ Contractual Services	197,350	560,740	29,174	18,312	165,834	-	7,435	978,845
Utilities	-	-	44,393	-	-	-	26,240	70,633
Maintenance Materials and Supplies	79,831	-	577,000	15,177	-	-	75,355	747,363
Grants and Contributions	-	100	-	-	-	135,554	-	135,654
Amortization of Tangible Capital Assets	18,558	-	661,736	-	-	-	97,528	777,822
Interest	-	-	106,316	-	-	-	-	106,316
Accretion of asset retirement obligation	839	-	-	-	-	-	-	839
Other	14,016	38	10,610	-	-	-	395,763	420,427
Total Expenses	**834,602**	**560,878**	**2,241,319**	**33,489**	**324,221**	**135,554**	**719,502**	**4,849,565**
Deficit by Function	**(631,950)**	**(547,316)**	**(1,931,646)**	**(2,145)**	**(259,635)**	**(109,502)**	**(386,911)**	**(3,869,105)**
Taxes and other unconditional revenue **(Schedule 1)**								3,931,430
Net Surplus								**62,325**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2024

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	77,678	16,956	21,263	23,680	45,670	-	788,841	974,088
Tangible Capital Asset Sales - Gain (loss)	-	-	1,933	-	-	-	(199,949)	(198,016)
Investment Income	125,472	-	-	-	-	-		125,472
Other Revenues	96,070	-	-	-	-	26,052	13,874	135,996
Grants - Conditional	-	-	19,632	5,174	-	-	-	24,806
- Capital	-	-	398,334	-	-	-	-	398,334
Total Revenues	**299,220**	**16,956**	**441,162**	**28,854**	**45,670**	**26,052**	**602,766**	**1,460,680**
Expenses (Schedule 3)								
Wages & Benefits	509,622	-	803,823	-	141,898	-	101,510	1,556,853
Professional/ Contractual Services	165,158	344,751	24,833	82,279	28,067	-	9,224	654,312
Utilities	-	-	41,945	-	-	-	21,585	63,530
Maintenance Materials and Supplies	116,319	-	595,678	5,707	-	-	77,165	794,869
Grants and Contributions	-	100	-	-	-	135,628	-	135,728
Amortization of Tangible Capital Assets	16,835	-	649,048	-	-	-	88,807	754,690
Interest	-	-	3,374	-	-	-	-	3,374
Accretion of asset retirement obligation	2,328	-	-	-	-	-	-	2,328
Allowance for Uncollectible	318	-	-	-	-	-	-	318
Other	14,993	45,479	7,658	-	-	-	324,789	392,919
Total Expenses	**825,573**	**390,330**	**2,126,359**	**87,986**	**169,965**	**135,628**	**623,080**	**4,358,921**
Deficit by Function	**(526,353)**	**(373,374)**	**(1,685,197)**	**(59,132)**	**(124,295)**	**(109,576)**	**(20,314)**	**(2,898,241)**
Taxes and other unconditional revenue **(Schedule 1)**								3,692,553
Net Surplus								**794,312**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2025

Schedule 6

		2025								2024
		General Assets					**Infrastructure Assets**	**General/ Infrastructure**		
		Land	**Land Improvements**	**Buildings**	**Vehicles**	**Machinery & Equipment**	**Linear assets**	**Assets Under Construction**	**Total**	Total
Assets	**Asset cost**									
	Opening Asset costs	675,731	1	2,492,726	767,086	3,962,244	21,608,540	2,624,652	32,130,980	29,926,530
	Additions during the year	-	-	-	152,348	269,994	301,463	2,547,608	3,271,413	2,677,207
	Disposals and write-downs during the year	-	-	-	-	(213,386)	-	-	(213,386)	(284,068)
	Transfers (from) assets under construction	-	-	-	-	-	-	(549,042)	(549,042)	-
	Transfers to land held for resale	-	-	-	-	-	-	-	-	(188,689)
	Closing Asset Costs	**675,731**	**1**	**2,492,726**	**919,434**	**4,018,852**	**21,910,003**	**4,623,218**	**34,639,965**	**32,130,980**
Amortization	**Accumulated Amortization Cost**									
	Opening Accumulated Amortization Costs	-	-	1,160,893	296,494	1,581,114	10,640,529	-	13,679,030	12,961,740
	Add: Amortization taken	-	-	65,394	49,683	283,086	379,659	-	777,822	754,690
	Less: Accumulated amortization on disposals	-	-	-	-	(58,733)	-	-	(58,733)	(37,400)
	Closing Accumulated Amortization Costs	**-**	**-**	**1,226,287**	**346,177**	**1,805,467**	**11,020,188**	**-**	**14,398,119**	**13,679,030**
	Net Book Value	**675,731**	**1**	**1,266,439**	**573,257**	**2,213,385**	**10,889,815**	**4,623,218**	**20,241,846**	**18,451,950**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2025

Schedule 7

		2025								2024
		General Government	**Protective Services**	**Transportation Services**	**Environmental & Public Health**	**Planning & Development**	**Recreation & Culture**	**Water & Sewer**	**Total**	Total
Assets	**Asset cost**									
	Opening Asset costs	2,441,369	-	24,536,445	-	-	-	5,153,166	32,130,980	29,926,530
	Additions during the year	-	-	3,059,259	-	-	-	212,154	3,271,413	2,677,207
	Disposals and write-downs during the year	-	-	(213,386)	-	-	-	(549,042)	(762,428)	(284,068)
	Transfers to land held for resale	-	-	-	-	-	-	-	-	(188,689)
	Closing Asset Costs	**2,441,369**	**-**	**27,382,318**	**-**	**-**	**-**	**4,816,278**	**34,639,965**	**32,130,980**
Amortization	**Accumulated Amortization Cost**									
	Opening Accumulated Amortization Costs	760,493	-	11,170,279	-	-	-	1,748,258	13,679,030	12,961,740
	Add: Amortization taken	18,558	-	661,736	-	-	-	97,528	777,822	754,690
	Less: Accumulated amortization on disposals	-	-	(58,733)	-	-	-	-	(58,733)	(37,400)
	Closing Accumulated Amortization Costs	**779,051**	**-**	**11,773,282**	**-**	**-**	**-**	**1,845,786**	**14,398,119**	**13,679,030**
	Net Book Value	**1,662,318**	**-**	**15,609,036**	**-**	**-**	**-**	**2,970,492**	**20,241,846**	**18,451,950**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Accumulated Surplus
As at December 31, 2025

Schedule 8

	2024	**Changes**	**2025**
UNAPPROPRIATED SURPLUS	**1,445,985**	**254,263**	**1,700,248**
APPROPRIATED RESERVES			
Public Reserve	112,224	23,378	135,602
Green Acres	100,950	24,733	125,683
Shop Fund	847,446	123,806	971,252
Utility	299,090	49,153	348,243
Total Appropriated	**1,359,710**	**221,070**	**1,580,780**
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets **(Schedule 6)**	18,451,950	1,789,896	20,241,846
Less: Related debt	(1,152,810)	(2,203,743)	(3,356,553)
Net Investment in Tangible Capital Assets	**17,299,140**	**(413,847)**	**16,885,293**
Total Accumulated Surplus	**20,104,835**	**61,486**	**20,166,321**

Rural Municipality of Buckland No. 491
Schedule of Mill Rates and Assessments
As at December 31, 2025

Schedule 9

	PROPERTY CLASS						
	Agriculture	**Residential**	**Residential Condominium**	**Seasonal Residential**	**Commercial & Industrial**	**Potash Mine(s)**	**Total**
Taxable Assessment	106,588,670	303,277,548			51,035,700		460,901,918
Regional Park Assessment							
Total Assessment							460,901,918
Mill Rate Factor(s)	0.95	1.55			1.07		
Total Base/Minimum Tax (generated for each property class)	34,380	11,400	-	-	840		46,620
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	444,528	2,060,823	-	-	239,730		2,745,081

MILL RATES:	**MILLS**
Average Municipal*	5.9559
Average School*	3.8399
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	4.3900

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Rural Municipality of Buckland No. 491
Schedule of Council Remuneration
As at December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Former Reeve	Larry Eros	23,477	4,833	28,310
Councillor	Daryl Cartier	16,847	1,615	18,462
Councillor	Jason Zalewski	15,872	739	16,611
Councillor	Brent Wilson	17,895	2,120	20,015
Councillor	Melinda Lavoie	17,815	3,931	21,746
Councillor	Roger Boucher	18,076	2,389	20,465
Councillor	Lillian Jacobson	17,109	5,527	22,636
Total		**127,091**	**21,154**	**148,245**