Rural Municipality of Buckland No. 491

Consolidated Financial Statements

December 31, 2024

Contents

For the year ended December 31, 2024

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.

June 25, 2025

Reeve

Administrator

Independent Auditor's Report

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

Opinion

We have audited the consolidated financial statements of Rural Municipality of Buckland No. 491 (the "Municipality"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations, changes in net financial assets, 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 financial position of the Municipality as at December 31, 2024, and the results of its consolidated operations net financial assets 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 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.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Municipality as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

June 25, 2025

Chartered Professional Accountants

Rural Municipality of Buckland No. 491
Consolidated Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	3,815,985	4,273,197
Taxes Receivable - Municipal (Note 3)	101,937	87,147
Other Accounts Receivable (Note 4)	307,697	178,911
Land for resale (Note 5)	202,468	13,780
Water Utility Subscriber Loans Receivable	33,576	41,189
Total Financial Assets	4,461,663	4,594,224
LIABILITIES		
Bank Indebtedness (Note 6)	-	269,987
Accounts Payable	779,453	825,779
Deposits (Note 7)	16,938	11,094
Deferred Revenue (Note 8)	1,085,712	1,306,546
Long-Term Debt (Note 9)	1,152,810	-
Asset Retirement Obligation (Note 10)	25,271	38,880
Total Liabilities	3,060,184	2,452,286
NET FINANCIAL ASSETS	1,401,479	2,141,938
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	18,451,950	16,964,790
Prepayments and Deferred Charges	61,669	30,777
Stock and Supplies	189,737	175,346
Other	-	-
Total Non-Financial Assets	18,703,356	17,170,913
ACCUMULATED SURPLUS (Schedule 8)	**20,104,835**	**19,312,851**

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, 2024

Statement 2

	2024 Budget	2024	2023
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	3,762,970	3,692,553	3,530,790
Fees and Charges (Schedule 4, 5)	1,006,630	974,088	1,039,867
Conditional Grants (Schedule 4, 5)	24,800	24,806	39,522
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(198,016)	(70,171)
Land Sales - Gain (Schedule 4, 5)	-	-	1,925
Investment Income (Schedule 4, 5)	50,000	125,472	109,498
Commissions (Schedule 4, 5)	320	316	316
Other Revenues (Schedule 4, 5)	38,120	135,680	21,431
Total Revenues	**4,882,840**	**4,754,899**	**4,673,178**
EXPENSES			
General Government Services (Schedule 3)	752,120	827,901	719,702
Protective Services (Schedule 3)	491,610	390,330	497,083
Transportation Services (Schedule 3)	1,822,900	2,126,359	1,889,757
Environmental and Public Health Services (Schedule 3)	77,810	87,986	82,016
Planning and Development Services (Schedule 3)	206,920	169,965	146,127
Recreation and Cultural Services (Schedule 3)	136,050	135,628	132,862
Utility Services (Schedule 3)	807,106	623,080	681,502
Total Expenses	**4,294,516**	**4,361,249**	**4,149,049**
Surplus of Revenues over Expenses before Other Capital Contributions	**588,324**	**393,650**	**524,129**
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	216,680	398,334	549,942
Annual Surplus of Revenues over Expenses	**805,004**	**791,984**	**1,074,071**
Accumulated Surplus, Beginning of Year	19,312,851	19,312,851	18,238,780
Accumulated Surplus, End of Year	**20,117,855**	**20,104,835**	**19,312,851**

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
As at December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus of Revenues over Expenses	805,004	791,984	1,074,071
(Acquisition) of tangible capital assets	(451,070)	(2,677,207)	(1,627,372)
Amortization of tangible capital assets	103,569	754,690	664,906
Change in asset value related to Asset Retirement Obligation	-	15,936	-
Proceeds on disposal of tangible capital assets	-	32,716	233,926
Loss (gain) on the disposal of tangible capital assets	-	198,016	70,171
Surplus (Deficit) of capital expenses over expenditures	**(347,501)**	**(1,675,849)**	**(658,369)**
(Acquisition) of supplies inventories	-	(189,737)	(175,346)
(Acquisition) of prepaid expense	-	(61,669)	(30,777)
Consumption of supplies inventory	-	175,346	377,498
Use of prepaid expense	-	30,777	30,777
Surplus (Deficit) of expenses of other non-financial over expenditures	**-**	**(45,283)**	**202,152**
Increase (Decrease) in Net Financial Assets	**457,503**	**(929,148)**	**617,854**
Net Financial Assets - Beginning of Year	2,141,938	2,141,938	1,524,084
Transfer of capital asset to land held for resale in Prince Albert Rural Water Utility	-	188,689	-
Net Financial Assets - End of Year	**2,599,441**	**1,401,479**	**2,141,938**

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, 2024 Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	791,984	1,074,071
Amortization of tangible capital assets	754,690	664,906
Change in asset value related to Asset Retirement Obligation	15,936	-
Loss (gain) on disposal of tangible capital assets	198,016	70,171
	1,760,626	1,809,148
Change in assets/liabilities		
Taxes Receivable - Municipal	(14,790)	15,560
Other Receivables	(128,786)	98,020
Accounts and Accrued Liabilities Payable	(46,326)	291,174
Deposits	5,844	(2,622)
Deferred Revenue	(220,834)	(228,833)
Asset Retirement Obligation	(13,609)	38,880
Stock and Supplies	(14,391)	202,152
Prepayments and Deferred Charges	(30,892)	-
Cash provided by operating transactions	**1,296,843**	**2,223,478**
Capital:		
Acquisition of capital assets	(2,677,207)	(1,627,372)
Proceeds from the disposal of capital assets	32,716	233,926
Cash applied to capital transactions	**(2,644,491)**	**(1,393,446)**
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Water utility subscriber loans collected	-	(6,121)
Water utility subscriber loans advanced	7,613	-
Cash provided by (applied to) investing transactions	**7,613**	**(6,121)**
Financing:		
Debt charges recovered	-	-
Long-term debt issued	1,240,131	-
Long-term debt repaid	(87,321)	-
Other financing (PARWU line of credit and long-term debt)	(269,987)	(89,488)
Cash provided by (applied to) financing transactions	**882,823**	**(89,488)**
Change in Cash and Cash Equivalents	**(457,213)**	**734,423**
Cash and Cash Equivalents - Beginning of the year	4,273,197	3,538,774
Cash and Cash Equivalents - End of Year	**3,815,985**	**4,273,197**

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 (2023 - 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 -** 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

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 & Cash Equivalents	Amortized cost
Other Accounts Receivable	Amortized cost
Long Term Investments	Amortized cost
Bank Indebtedness	Amortized cost
Accounts Payable	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

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 May 10, 2024.

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.

w) **New Accounting Policies Adopted During the Year:**

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. This section may be applied retroactively or prospectively.

Implementation of this standard has no material impact on the consolidated financial statements.

PSG-8, Purchased intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes.

Implementation of this standard has no material impact on the consolidated financial statements.

PS 3160, Public private partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively.

Implementation of this standard has no material impact on the consolidated financial statements.

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2024

2. Cash and Cash Equivalents

	2024	2023
Cash	3,815,985	4,273,197
Total Cash and Cash Equivalents	**3,815,985**	4,273,197

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

3. Taxes Receivable - Municipal

		2024	2023
Municipal	- Current	37,745	38,764
	- Arrears	64,160	48,351
		101,905	**87,115**
	- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable		**101,905**	87,115
School	- Current	46,179	14,696
	- Arrears	20,126	23,008
Total taxes to be collected on behalf of School Divisions		**66,305**	**37,704**
Other		15,697	6,496
Total taxes and grants in lieu receivable or to be collected on behalf of other organizations		**183,907**	131,315
Deduct taxes to be collected on behalf of other organizations		**(81,970)**	**(44,168)**
Total Taxes Receivable - Municipal		**101,937**	87,147

4. Other Accounts Receivable

	2024	2023
Federal Government	108,584	46,118
Provincial Government	-	-
Utility	125,121	107,697
Trade	8,905	11,796
Other (utility custom work)	66,741	14,954
Total Other Accounts Receivable	**309,351**	180,565
Less: Allowance for Uncollectible	**(1,654)**	(1,654)
Net Other Accounts Receivable	**307,697**	178,911

5. Land for Resale

	2024	2023
Tax Title Property	13,780	13,780
Allowance for market value adjustment	-	-
Net Tax Title Property	**13,780**	13,780
Other Land	188,688	-
Allowance for market value adjustment	-	-
Net Other Land	**188,688**	-
Total Land for Resale	**202,468**	13,780

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2024

6. Bank Indebtedness

As at December 31, 2024 the Municipality had an authorized line of credit totaling $100,000 (2023 - $100,000), none of which was drawn, with interest calculated at prime plus 0% (2023 - prime plus 0%). 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 Conexus Credit Union line of credit totaling $1,000,000 (2023 - $1,000,000) of which $nil was drawn at December 31, 2024 (2023 - $721,375). The Municipality's consolidated proportion is $nil (2023 - $261,859). The remaining balance relates to the operating account. The line of credit is secured by a general security agreement and interest is calculated at the Conexus Credit Union prime rate of 5.45% at December 31, 2024 (2023 - prime rate of 7.20%).

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

	2024	2023
Canada Community-Building Fund (Gas Tax)		
Opening deferred revenue	1,248,082	1,492,376
Grant distributions	108,338	227,475
Interest to date	53,984	75,011
Eligible costs	(398,334)	(546,780)
Ending deferred Canada Community-Building Fund	1,012,070	1,248,082
Clearing The Path Grant	24,540	19,632
Total deferred Grant Revenue	1,036,610	1,267,714
Planning deposits	8,602	8,500
Building permits	40,500	25,500
Utility deposits	-	4,832
Total Deferred Revenue	**1,085,712**	**1,306,546**

9. Long-Term Debt

The debt limit of the municipality is $3,258,161. 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, $1,152,810 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	312,973	49,811	362,784	-
2026	328,589	34,195	362,784	-
2027	345,229	17,555	362,784	-
2028	166,019	2,205	168,224	-
Thereafter	-	-	-	-
Balance	**1,152,810**	**103,766**	**1,256,576**	**-**

10. Asset Retirement Obligation

	2024	2023
Balance, beginning of the year	38,880	-
Liabilities incurred	-	38,880
Liabilities settled	-	-
Accretion expense	1,192	-
Changes in estimated cash flows	(14,801)	-
Estimated total liability	**25,271**	**38,880**

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 2023 of $38,880. The estimated total liability of $25,271 (2023 - $38,880) 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.

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2024

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, 2024 are summarized below. The Municipality's proportionate share is 36.3% (2023 - 36.3%).

	2024	2023
Assets		
Cash	-	-
Subscriber custom work receivable	137,456	38,392
Subscriber loans receivable	92,497	113,467
Utility billings receivable	386,532	281,620
Goods and services tax recoverable	17,557	10,354
Provincial sales tax recoverable	-	-
Land for re-sale	519,805	-
Total financial assets	**1,153,847**	443,833
Liabilities		
Bank indebtedness	350,754	21,455
Accounts payable & accrued liabilities payable	23,851	16,888
Operating line of credit	-	721,375
Wages payable	81,690	8,210
Deposits	46,661	30,561
Total liabilities	**502,956**	798,489
Net financial assets (debt)	**650,891**	(354,656)
Non-financial assets		
Tangible capital assets	9,278,294	10,291,146
Prepaid and deferred charges	5,375	-
Stock and supplies	167,674	183,335
Total non-financial assets	**9,451,343**	10,474,481
Accumulated surplus	**10,102,234**	10,119,825
Change in accumulated surplus		
Revenues	2,211,336	2,117,729
Expenses	1,678,102	1,873,534
Gain (loss) on disposal of tangible capital assets	(550,825)	22,720
Surplus (Deficit) of revenues over expenses	**(17,591)**	266,915

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
Trade receivables	2,115	1,074	1,328	4,388
Net total	**2,115**	**1,074**	**1,328**	**4,388**

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.

Rural Municipality of Buckland No. 491

Notes to the Consolidated Financial Statements

As at December 31, 2024

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	2025	2026	2027	2028	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Buckland Fire Department[2]	Annual	110,812	-	-	-	-	-	110,812	105,533
Total		**110,812**	**-**	**-**	**-**	**-**	**-**	**110,812**	**105,533**

[1] See Note 14 for pension commitment obligations.

[2] In 2024, the Municipality entered into an agreement to provide funding for services from the Buckland Fire Department for a one year period ending December 31, 2025.

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 2024 was $88,598 (2023 - $83,193). 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 2024 were $88,598 (2023 - $83,193). Total current service contributions by the employees of the municipality to the MEPP in 2024 were $88,598 (2023 - $83,193)

At December 31, 2023, the MEPP disclosed an actuarial deficiency/surplus of $744,391,000.

16. Comparative Figures

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

Rural Municipality of Buckland No. 491

Consolidated Schedule of Taxes and Other Unconditional Revenue

As at December 31, 2024 Schedule 1

		2024 Budget	2024	2023
TAXES				
	General municipal tax levy	3,220,610	3,225,624	3,123,647
	Abatements and adjustments	-	(39,565)	(41,815)
	Discount on current year taxes	(205,000)	(216,125)	(204,453)
	Net Municipal Taxes	**3,015,610**	**2,969,934**	**2,877,379**
	Potash tax share	-	-	-
	Trailer license fees	11,860	2,614	11,856
	Penalties on tax arrears	8,000	15,551	9,785
	Special tax levy	-	-	-
	Other (Annexation)	2,140	2,187	2,144
Total Taxes		**3,037,610**	**2,990,286**	**2,901,164**
UNCONDITIONAL GRANTS				
	Revenue Sharing	651,120	651,157	555,387
Total Unconditional Grants		**651,120**	**651,157**	**555,387**
GRANTS IN LIEU OF TAXES				
Federal		24,240	531	24,239
Provincial				
	Fire Base Nisbet Compound	45,080	45,603	45,079
	SaskEnergy Gas	-	-	-
	TransGas	2,170	2,175	2,175
	Central Services	-	-	-
	SaskTel	-	-	-
	Other (EMFS)	2,750	2,801	2,746
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		**74,240**	**51,110**	**74,239**
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE		**3,762,970**	**3,692,553**	**3,530,790**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2024 Schedule 2 - 1

	2024 Budget	2024	2023
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	2,000	3,473	4,561
- Other (Rental, general office services)	74,470	74,205	91,592
Total Fees and Charges	76,470	77,678	96,153
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	1,925
- Investment income	50,000	125,472	94,625
'-Commissions	320	316	316
- Other (*Sale of Resources*)	-	95,754	-
Total Other Segmented Revenue	126,790	299,220	193,019
Conditional Grants			
- Student Employment	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	126,790	299,220	193,019
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Other (Contributed Services)	-	-	-
- Other (Investing in Canada Infrastructure Program)	-	-	3,162
Total Capital	-	-	3,162
Total General Government Services	**126,790**	**299,220**	**196,181**

	2024 Budget	2024	2023
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Fire fees, Bylaw/CSO services)	55,280	16,956	65,341
Total Fees and Charges	55,280	16,956	65,341
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	55,280	16,956	65,341
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	55,280	16,956	65,341
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Protective Services	**55,280**	**16,956**	**65,341**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2024 Schedule 2 - 2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,300	1,140	6,825
- Sales of supplies	-	900	210
- Road Maintenance and Restoration Agreements	-	19,223	-
- Other (Development charges, levies)	100	-	150
Total Fees and Charges	1,400	21,263	7,185
- Tangible capital asset sales - gain (loss)	-	1,933	(78,419)
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	1,400	23,196	(71,234)
Conditional Grants			
- RIRG (CTP)	19,630	19,632	36,002
- Student Employment	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	19,630	19,632	36,002
Total Operating	21,030	42,828	(35,232)
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	216,680	398,334	546,780
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Contributed Services)	-	-	-
Total Capital	216,680	398,334	546,780
Total Transportation Services	**237,710**	**441,162**	**511,548**

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	25,330	23,680	25,330
- Other (*Specify*)	-	-	-
Total Fees and Charges	25,330	23,680	25,330
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	25,330	23,680	25,330
Conditional Grants			
- Student Employment	-	-	-
- Local government (Pest control)	5,170	5,174	3,520
- Other (*Sask Waste*)	-	-	-
Total Conditional Grants	5,170	5,174	3,520
Total Operating	30,500	28,854	28,850
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	**30,500**	**28,854**	**28,850**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 3

	2024 Budget	2024	2023
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	47,700	38,197	63,329
- Other (Expense recoveries)	17,840	7,473	28,667
Total Fees and Charges	65,540	45,670	91,996
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (*Specify*)	-	-	-
Total Other Segmented Revenue	65,540	45,670	91,996
Conditional Grants			
- Student Employment	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	65,540	45,670	91,996
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	**65,540**	**45,670**	**91,996**

	2024 Budget	2024	2023
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	21,431
Total Other Segmented Revenue	26,050	26,052	21,431
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	26,050	26,052	21,431
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**	**21,431**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Operating and Capital Revenue by Function
As at December 31, 2024

Schedule 2 - 4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	782,610	788,841	753,862
- Sewer	-	-	-
- Other (*Specify*)	-	-	-
Total Fees and Charges	782,610	788,841	753,862
- Tangible capital asset sales - gain (loss)	-	(199,949)	8,248
- Other (investment income, interest)	12,070	13,874	14,873
Total Other Segmented Revenue	794,680	602,766	776,983
Conditional Grants			
- Student Employment	-	-	-
- Other (*Specify*)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	794,680	602,766	776,983
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (*Specify*)	-	-	-
Total Capital	-	-	-
Total Utility Services	**794,680**	**602,766**	**776,983**
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	**1,336,550**	**1,460,680**	**1,692,330**

SUMMARY

Total Other Segmented Revenue	1,095,070	1,037,540	1,102,866
Total Conditional Grants	24,800	24,806	39,522
Total Capital Grants and Contributions	216,680	398,334	549,942
TOTAL REVENUE BY FUNCTION	**1,336,550**	**1,460,680**	**1,692,330**

Rural Municipality of Buckland No. 491

Consolidated Total Expenses by Function

As at December 31, 2024 Schedule 3 - 1

	2024 Budget	**2024**	2023
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	175,620	174,412	148,621
Wages and benefits	317,580	335,210	303,629
Professional/Contractual services	146,760	165,158	140,500
Utilities	-	-	-
Maintenance, materials and supplies	97,160	116,319	103,996
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	16,835	9,183
Interest	-	-	-
Allowance for uncollectible	-	318	-
Other (Training, travel, meals)	15,000	19,649	13,773
General Government Services	**752,120**	**827,901**	**719,702**
Total General Government Services	**752,120**	**827,901**	**719,702**
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	-	-	-
Professional/Contractual services	192,590	195,359	189,912
Grants and contributions - operating	100	100	100
- capital	-	-	-
Other (Bylaw supplies)	21,000	14,688	26,487
Fire protection			
Wages and benefits	-	-	-
Professional/Contractual services	177,440	149,392	183,384
Other (Bylaw control officer)	100,480	30,791	97,200
Protective Services	**491,610**	**390,330**	**497,083**
Total Protective Services	**491,610**	**390,330**	**497,083**
TRANSPORTATION SERVICES			
Wages and benefits	878,530	803,823	645,834
Professional/Contractual Services	20,000	24,833	18,999
Utilities	41,300	41,945	40,160
Maintenance, materials, and supplies	506,870	406,024	384,696
Gravel	366,700	189,654	227,227
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	649,048	563,778
Interest	-	3,374	-
Other (Culvert/drainage)	9,500	7,658	9,063
Transportation Services	**1,822,900**	**2,126,359**	**1,889,757**
Total Transportation Services	**1,822,900**	**2,126,359**	**1,889,757**

Rural Municipality of Buckland No. 491

Consolidated Total Expenses by Function

As at December 31, 2024 Schedule 3 - 2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	75,310	82,279	73,230
Utilities	-	-	-
Maintenance, materials and supplies	2,500	5,707	8,786
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Pound fees)	-	-	-
Environmental and Public Health Services	**77,810**	**87,986**	**82,016**
Total Environmental and Public Health Services	**77,810**	**87,986**	**82,016**
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	140,920	141,898	138,988
Professional/Contractual Services	64,000	28,067	5,714
Maintenance, materials and supplies	2,000	-	1,425
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (*Specify*)	-	-	-
Planning and Development Services	**206,920**	**169,965**	**146,127**
Total Planning and Development Services	**206,920**	**169,965**	**146,127**
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	136,050	135,628	132,862
- capital	-	-	-
Allowance for uncollectible	-	-	-
Other (*Specify*)	-	-	-
Recreation and Cultural Services	**136,050**	**135,628**	**132,862**
Total Recreation and Cultural Services	**136,050**	**135,628**	**132,862**

Rural Municipality of Buckland No. 491

Consolidated Total Expenses by Function

As at December 31, 2024 Schedule 3 - 3

	2024 Budget	**2024**	2023
UTILITY SERVICES			
Wages and benefits	160,628	101,510	105,100
Professional/Contractual services	9,257	9,224	7,521
Utilities	23,940	21,585	18,738
Maintenance, materials and supplies	173,325	77,165	57,991
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	103,455	88,807	91,945
Interest	-	-	-
Other (Water purchase)	336,501	324,789	400,207
Utility Services	**807,106**	**623,080**	**681,502**
Total Utility Services	**807,106**	**623,080**	**681,502**
TOTAL EXPENSES BY FUNCTION	**4,294,516**	**4,361,249**	**4,149,049**

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

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	77,678	16,956	21,263	23,680	45,670	-	788,841	974,088
Tangible Capital Asset Sales - Gain	-	-	1,933	-	-	-	(199,949)	(198,016)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	125,472	-	-	-	-	-	-	125,472
Commissions	316	-	-	-	-	-	-	316
Other Revenues	95,754	-	-	-	-	26,052	13,874	135,680
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	-	-	-	-	-	-	-	-
Allowance for Uncollectible	318	-	-	-	-	-	-	318
Other	19,649	45,479	7,658	-	-	-	324,789	397,575
Total Expenses	**827,901**	**390,330**	**2,126,359**	**87,986**	**169,965**	**135,628**	**623,080**	**4,361,249**
Surplus (Deficit) by Function	**(528,681)**	**(373,374)**	**(1,685,197)**	**(59,132)**	**(124,295)**	**(109,576)**	**(20,314)**	**(2,900,569)**
Taxes and other unconditional revenue **(Schedule 1)**								3,692,553
Net Surplus								**791,984**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2023

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	96,153	65,341	7,185	25,330	91,996	-	753,862	1,039,867
Tangible Capital Asset Sales - Gain	-	-	(78,419)	-	-	-	8,248	(70,171)
Land Sales - Gain	1,925	-	-	-	-	-	-	1,925
Investment Income	94,625	-	-	-	-	-	14,873	109,498
Commissions	316	-	-	-	-	-	-	316
Other Revenues	-	-	-	-	-	21,431	-	21,431
Grants - Conditional	-	-	36,002	3,520	-	-	-	39,522
- Capital	3,162	-	546,780	-	-	-	-	549,942
Total Revenues	**196,181**	**65,341**	**511,548**	**28,850**	**91,996**	**21,431**	**776,983**	**1,692,330**
Expenses (Schedule 3)								
Wages & Benefits	452,250	-	645,834	-	138,988	-	105,100	1,342,172
Professional/ Contractual Services	140,500	373,296	18,999	73,230	5,714	-	7,521	619,260
Utilities	-	-	40,160	-	-	-	18,738	58,898
Maintenance Materials and Supplies	103,996	-	611,923	8,786	1,425	-	57,991	784,121
Grants and Contributions	-	100	-	-	-	132,862	-	132,962
Amortization of Tangible Capital Assets	9,183	-	563,778	-	-	-	91,945	664,906
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	13,773	123,687	9,063	-	-	-	400,207	546,730
Total Expenses	**719,702**	**497,083**	**1,889,757**	**82,016**	**146,127**	**132,862**	**681,502**	**4,149,049**
Surplus (Deficit) by Function	**(523,521)**	**(431,742)**	**(1,378,209)**	**(53,166)**	**(54,131)**	**(111,431)**	**95,481**	**(2,456,719)**
Taxes and other unconditional revenue (Schedule 1)								3,530,790
Net Surplus								**1,074,071**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2024

Schedule 6

		2024								2023
		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	2,508,662	643,182	3,691,455	21,245,569	1,161,930	29,926,530	28,698,221
	Additions during the year	-	-	-	191,904	270,789	551,660	1,662,854	2,677,207	1,627,372
	Disposals and write-downs during the year	-	-	(15,936)	(68,000)		-	(200,132)	(284,068)	(399,063)
	Transfers to land held for resale	-	-	-	-	-	(188,689)	-	(188,689)	-
	Closing 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**
Amortization	**Accumulated Amortization Cost**									
	Opening Accumulated Amortization Costs	-	-	1,097,223	293,531	1,306,843	10,264,143	-	12,961,740	12,391,800
	Add: Amortization taken	-	-	63,670	40,363	274,271	376,386	-	754,690	664,906
	Less: Accumulated amortization on disposals				(37,400)			-	(37,400)	(94,966)
	Closing Accumulated Amortization Costs	**-**	**-**	**1,160,893**	**296,494**	**1,581,114**	**10,640,529**	**-**	**13,679,030**	**12,961,740**
	Net Book Value	**675,731**	**1**	**1,331,833**	**470,592**	**2,381,130**	**10,968,011**	**2,624,652**	**18,451,950**	**16,964,790**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2024

Schedule 7

		2024								2023
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	**Asset cost**									
	Opening Asset costs	2,457,305	-	22,037,321	-	-	-	5,431,904	29,926,530	28,698,221
	Additions during the year	-		2,567,124				110,083	2,677,207	1,627,372
	Disposals and write-downs during the year	(15,936)		(68,000)				(200,132)	(284,068)	(399,063)
	Transfers to land held for resale							(188,689)	(188,689)	
	Closing Asset Costs	**2,441,369**	**-**	**24,536,445**	**-**	**-**	**-**	**5,153,166**	**32,130,980**	**29,926,530**
Amortization	**Accumulated Amortization Cost**									
	Opening Accumulated Amortization Costs	743,658	-	10,558,631	-	-	-	1,659,451	12,961,740	12,391,800
	Add: Amortization taken	16,835		649,048				88,807	754,690	664,906
	Less: Accumulated amortization on disposals			(37,400)					(37,400)	(94,966)
	Closing Accumulated Amortization Costs	**760,493**	**-**	**11,170,279**	**-**	**-**	**-**	**1,748,258**	**13,679,030**	**12,961,740**
	Net Book Value	**1,680,876**	**-**	**13,366,166**	**-**	**-**	**-**	**3,404,908**	**18,451,950**	**16,964,790**

Rural Municipality of Buckland No. 491
Consolidated Schedule of Accumulated Surplus
As at December 31, 2024

Schedule 8

	2023	**Changes**	**2024**
UNAPPROPRIATED SURPLUS	**1,686,482**	**(240,497)**	**1,445,985**
APPROPRIATED RESERVES			
Essential Services	-	-	-
Public Reserve	107,072	5,152	112,224
Recreation Board	-	-	-
Green Acres	79,822	21,128	100,950
Capital Trust Fund	-	-	-
Shop Fund	536,875	310,571	847,446
Utility	(62,190)	361,280	299,090
Other (Road maintenance)	-	-	-
Total Appropriated	**661,579**	**698,131**	**1,359,710**
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets **(Schedule 6, 7)**	16,964,790	1,487,160	18,451,950
Less: Related debt	-	(1,152,810)	(1,152,810)
Net Investment in Capital Assets	**16,964,790**	**334,350**	**17,299,140**
Total Accumulated Surplus	**19,312,851**	**791,984**	**20,104,835**

Rural Municipality of Buckland No. 491
Schedule of Mill Rates and Assessments
As at December 31, 2024

Schedule 9

	PROPERTY CLASS						
	Agriculture	**Residential**	**Residential Condominium**	**Seasonal Residential**	**Commercial & Industrial**	**Potash Mine(s)**	**Total**
Taxable Assessment	76,902,930	293,543,510			47,801,025		418,247,465
Regional Park Assessment							
Total Assessment							418,247,465
Mill Rate Factor(s)	0.95	1.55			1.07		
Total Base/Minimum Tax (generated for each property class)	34,380	11,400	-	-	720		46,500
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	424,803	2,518,582	-	-	282,239		3,225,624

MILL RATES:	**MILLS**
Average Municipal*	7.7122
Average School*	4.2315
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	5.5080

* 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, 2024 Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Don Fyrk	22,156	2,081	24,237
Reeve	Larry Eros	2,264	609	2,873
Councillor	Arthur Brandolino	16,828	2,290	19,118
Councillor	Daryl Cartier	1,430	23	1,453
Councillor	Jason Zalewski	15,196	635	15,831
Councillor	Orest Romanchuck	15,916	1,448	17,364
Councillor	Brent Wilson	1,679	81	1,760
Councillor	Melinda Lavoie	16,896	1,774	18,670
Councillor	Rob From	15,316	1,405	16,721
Councillor	Roger Boucher	2,154	404	2,558
Councillor	Lillian Jacobson	9,532	1,261	10,793
Total		**119,367**	**12,011**	**131,378**